

17.1 Air India Air Transport Services Ltd.

Air India Air Transport Services Limited (AIATS) was incorporated on 09.06.2003 with the objective of carrying on the business of providing all types of services at airport.

AIATS is an un-categorised CPSE in Transport Services sector under the administrative control of M/o Civil Aviation. Its registered office is at New Delhi and Corporate office at Mumbai, Maharashtra. AIATS is 100% subsidiary of National Aviation Company of India Limited.

Industrial / Business Operations

AIATS is engaged in carrying on the business of providing services at airports to any entities or persons engaged in transporting passengers, goods, mail and cargo by air, such services to include, without limitation, ground handling and ramp handling services including passenger embarking and disembarking and handling, cargo and baggage loading and unloading and handling, aircraft dispatch, load control, aircraft loading, handling of dangerous goods, security, departure control, facilitation cabin cleaning services, flight preparation, in-flight assistance, post flight activities, liaison and administration services, communication and training of personnel in any part of the world. The physical performance of company during last three years is mentioned below:

Main Services	Unit	2009-10	2008-09	2007-08
Handling Services (Sales)	₹ in crore	NA	59.78	30.63

NA : Not Available

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered an increase of ₹ 2.20 crore in total income during 2009-10 which went up to ₹ 62.13 crore in 2009-10 from ₹ 59.93 crore during 2008-09. The net loss of the company reduced to ₹ 0.16 crore, a reduction of ₹ 0.82 crore over the previous year's loss of ₹ 0.98 crore due to increase in turnover.

No detailed performance related information is provided by the company, except provisional accounting information.

Human Resource Management

The Company employed 1071 regular employees. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	NA	583	588
II. Non-Executives #	1071	757	757
Total Employees (I+II)	1071	1340	1345

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Air India Air Transport Services Ltd.

3rd Floor, Tower II, Jeevan Bharati 124, Connaught Circus New Delhi-110 001

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	10000	10000	10000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	5	5	5
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	0	0	0
Total (A) + (B) + (C)	5	5	5
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	0
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	5	5	5
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	1	2	2
(B) Less Depreciation	1	1	1
(C) Net Block (A-B)	0	1	1
(D) Capital WIP	0	0	0
Total (C) + (D)	0	1	1
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	0	0	0
(B) Sundry Debtors	541	666	504
(C) Cash & Bank Balances	8	40	15
(D) Other Current Assets	0	0	0
(E) Loan & Advances	510	355	201
Total (A)+ (B)+ (C)+ (D)+ (E)	1059	1061	720
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	1260	1247	893
(B) Provisions	73	79	0
Total (A+B)	1333	1326	893
(2.5) Net Current Assets (2.3-2.4)	-274	-265	-173
(2.6) DRE/PRE	27	33	40
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	252	236	137
Total (2.1+2.2+2.5+2.6+2.7+2.8)	5	5	5
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	5	5	5
(ii) Capital Employed	-274	-264	-172
(iii) Networkth	-274	-264	-172
(iv) Cost of Production	6229	6087	3191
(v) Cost of Sales	6229	6087	3191
(vi) Value added (at market price)	6201	5978	3063
(vii) 'Total Employees (Other than casuals)(Nos.)'	1071	1340	1345
(viii) Avg. Monthly emoluments per employee (in ₹)	30493	24838	9380

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	6201	5978	3063
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	6201	5978	3063
(D) Other Income/Receipts	12	15	17
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	6213	5993	3080
(2) Expenditure			
(A) Raw Materials Conspn.	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	0	0	0
(D) Manufacturing/ Direct/ Operating Expense	2035	2018	1628
(E) Salary & wages	3919	3994	1514
(F) Other Expenses	268	67	42
(G) Provisions	0	0	0
(II) Total Expenditure (A to G)	6222	6079	3184
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	-9	-86	-104
(4) Depreciation	7	1	1
(5) DRE/ Prel Exp written off	0	7	6
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	-16	-94	-111
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP (PBTEP) (6-7E)	-16	-94	-111
(9) Tax Provisions	0	4	1
(10) Net Profit / Loss Before EP (8-9)	-16	-98	-112
(11) Net Extra-Ord. Items	0	0	0
(12) Net Profit / Loss (-) (10-11)	-16	-98	-112
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	-16	-98	-112

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	-2263.14	-2264.39	-1780.81
(ii) Cost of Sales to Sales	100.45	101.82	104.18
(iii) Salary/Wages to Sales	63.20	66.81	49.43
(iv) Net Profit to net worth	5.84	37.12	65.12
(v) Debt Equity Ratio	0	0	0
(vi) Current Ratio	0.79	0.80	0.81
(vii) Sundry Debtors to sales	31.84	40.66	60.06
(viii) Total Inventory to Sales	0	0	0

* Provisional

17.2 Air India Charters Ltd.

Air India Charters Limited (AICL) was incorporated on 9.09.1971 with the objective of undertaking Chartered operations / Flights and overcoming the situation created by discounting of fares by Arab carriers and other non-scheduled operators. However, in 1988 through an amendment, the objective of the company changed to provide quality services to the client airlines. In 2004-05, the company saw metamorphosis in its role from merely a service provider of ground handling and security to the first international low cost, no frill budget airline from India

AICL is an un-categorised CPSE in Transport Services sector under the administrative control of M/o Civil Aviation. Its Registered and Corporate offices are at Mumbai, Maharashtra. AICL is a wholly owned subsidiary of National Aviation Company of India Ltd.

Industrial / Business Operations

AICL is engaged in providing various ground handling services. The company took a new dimension in setting up a low cost service namely 'Air India Express' under its management from Kerala to certain points in the Gulf which is considered to be advantageous to millions of people working abroad especially in the Gulf & Middle East and South East Asia.

Company is engaged in providing three main services i.e. Passenger Carrier, Cargo Carrier, and Handling Services. The physical performance of Company for last three years is given below:

Services	Unit	2009-10	2008-09	2007-08
Traffic	₹ crore	NA	NA	847.86
Handling	₹ crore	NA	NA	27.03
Others	₹ crore	NA	NA	285.41

NA : Not Available

Strategic Issues

As per the resolution passed by the Board of Directors and as per the terms of amended MoU between National Aviation Company of India Limited (NACIL) and AICL, the revenue earned by AICL will be shared in the ratio of 25% and 75% respectively, retrospectively, from 1st April, 2005. The company has made changes in respect of providing depreciation on aircrafts and airframes equipments.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered a reduction of ₹ 14.49 crore in total income during 2009-10 which went down to ₹ 1401.86 crore in 2009-10 from ₹ 1416.35 crore during 2008-09. The net loss of the company increased to ₹ 360.69 crore an increase of ₹ 21.09 crore over the previous year's loss of ₹339.60 crore due to fall in turnover and increase in depreciation.

Human Resource Management

The Company employed 956 regular employees (Executives 228, Non Executive 728) as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 1997 of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	228	139	139
II. Non-Executives #	728	31	31
Total Employees (I+II)	956	170	170

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

No detailed performance related information is provided by the company, except provisional accounting information.

Air India Charters Ltd.

21st Floor, Air India Building, Nariman Point Mumbai, Maharashtra - 400 021

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	3000	3000	3000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	3000	3000	3000
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	4271	0	0
Total (A) + (B) + (C)	7271	3000	3000
(1.2) Loan Funds			
(A) Secured Loans	273749	275531	188956
(B) Unsecured Loans	113480	105144	53850
Total (A) + (B)	387229	380675	242806
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	394500	383675	245806
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	419297	352530	228847
(B) Less Depreciation	43649	25692	10286
(C) Net Block (A-B)	375648	326838	218561
(D) Capital WIP	0	25865	40237
Total (C) + (D)	375648	352703	258798
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	3844	3974	2835
(B) Sundry Debtors	7929	2873	4087
(C) Cash & Bank Balances	2479	1889	1589
(D) Other Current Assets	12	13	7
(E) Loan & Advances	12590	15625	9162
Total (A)+ (B)+ (C)+ (D)+ (E)	26854	24374	17680
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	79106	28489	31046
(B) Provisions	365	313	232
Total (A+B)	79471	28802	31278
(2.5) Net Current Assets (2.3-2.4)	-52617	-4428	-13598
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	71469	35400	606
Total (2.1+2.2+2.5+2.6+2.7+2.8)	394500	383675	245806
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	286249	278531	191956
(ii) Capital Employed	323031	322410	204963
(iii) Networkth	-64198	-32400	2394
(iv) Cost of Production	176255	174724	117018
(v) Cost of Sales	176255	174724	117018
(vi) Value added (at market price)	65522	57876	38464
(vii) 'Total Employees (Other than casuals)(Nos.)'	956	170	170
(viii) Avg. Monthly emoluments per employee (in ₹)	98318	516961	328873

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	134535	137332	87490
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	134535	137332	87490
(D) Other Income/Receipts	5651	4303	28541
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	140186	141635	116031
(2) Expenditure			
(A) Raw Materials Conspn.	0	1565	0
(B) Stores & Spares	3282	0	954
(C) Power & Fuel	65731	77891	48072
(D) Manufacturing/ Direct/ Operating Expense	54426	41264	24923
(E) Salary & wages	11279	10546	6709
(F) Other Expenses	4394	11105	14400
(G) Provisions	0	0	0
(II) Total Expenditure (A to G)	139112	142371	95058
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	1074	-736	20973
(4) Depreciation	17825	15355	8659
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	-16751	-16091	12314
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	8588	0	0
(C) Others	10730	16998	13301
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	19318	16998	13301
(8) Profit Before Tax & EP (PBTEP) (6-7E)	-36069	-33089	-987
(9) Tax Provisions	15	69	-7622
(10) Net Profit / Loss Before EP (8-9)	-36084	-33158	6635
(11) Net Extra-Ord. Items	-15	802	41
(12) Net Profit / Loss (-) (10-11)	-36069	-33960	6594
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	-36069	-33960	6594
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	41.65	42.60	42.69
(ii) Cost of Sales to Sales	131.01	127.23	133.75
(iii) Salary/Wages to Sales	8.38	7.68	7.67
(iv) Net Profit to net worth	56.18	104.81	275.44
(v) Debt Equity Ratio	53.26	126.89	80.94
(vi) Current Ratio	0.34	0.85	0.57
(vii) Sundry Debtors to sales	21.51	7.64	17.05
(viii) Total Inventory to Sales	10.43	10.56	11.83
* Provisional			

17.3 Airline Allied Services Ltd.

Airline Allied Services Limited (AASL) was incorporated on 13.09.1983 with the objective of creating a profit center under the subsidiary company structure for speedy and flexible decision-making and also to utilize the fleet effectively. The company was revitalized as scheduled airline in 1996 and named as **Alliance Air**.

AASL is a Schedule-‘C’ CPSE in Transport Services sector under the administrative control of M/o Civil Aviation. It is a 100% subsidiary of Indian Airlines Ltd. (now merged with National Aviation Company of India Limited). Its Registered and Corporate offices are at New Delhi.

Industrial / Business Operations

AASL is engaged in providing services in the field of domestic Airline business through operation of B-737 aircraft and ATR-42-320 Air Cargo. The physical performance of Company for last three years is given below:

Services	Unit	2009-10	2008-09	2007-08
ATKMs	Million	63.10	59.96	70.46

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered an increase of ₹ 118.46 crore in total income during 2009-10 which went up to ₹ 368.63 crore in 2009-10 from ₹ 250.17 crore during 2008-09. The net loss of the company reduced to ₹ 41.54 crore, a reduction of ₹ 40.29 crore over the previous year loss of ₹ 81.83 crore due to increase in turnover.

Human Resource Management

The Company employed 644 regular executives' employees as on 31.03.2010. The retirement age in the Company is 58 years. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	644	692	729
II. Non-Executives #	0	0	0
Total Employees (I+II)	644	692	729

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

No detailed performance related information is provided by the company, except provisional accounting information.

Airline Allied Services Ltd.

Domestic Arrival Terminal-I, 1st Floor, I.G.I Airport, Palam, New Delhi-110 037

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	500	500	500
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	225	225	225
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	0	0	0
Total (A) + (B) + (C)	225	225	225
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	0
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	225	225	225
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	591	578	567
(B) Less Depreciation	412	375	359
(C) Net Block (A-B)	179	203	208
(D) Capital WIP	0	0	0
Total (C) + (D)	179	203	208
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	1320	1249	709
(B) Sundry Debtors	13280	7078	2401
(C) Cash & Bank Balances	8	17	10
(D) Other Current Assets	3416	2394	211
(E) Loan & Advances	864	764	743
Total (A)+ (B)+ (C)+ (D)+ (E)	18888	11502	4074
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	70406	59963	45834
(B) Provisions	3813	2740	1598
Total (A+B)	74219	62703	47432
(2.5) Net Current Assets (2.3-2.4)	-55331	-51201	-43358
(2.6) DRE/PRE	0	0	334
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	55377	51223	43041
Total (2.1+2.2+2.5+2.6+2.7+2.8)	225	225	225
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	225	225	225
(ii) Capital Employed	-55152	-50998	-43150
(iii) Networkth	-55152	-50998	-43150
(iv) Cost of Production	40795	37000	35950
(v) Cost of Sales	40795	37000	35950
(vi) Value added (at market price)	18455	10970	11846
(vii) 'Total Employees (Other than casuals)(Nos.)'	644	692	729
(viii) Avg. Monthly emoluments per employee (in ₹)	62189	54191	40135

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	31729	24340	26281
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	31729	24340	26281
(D) Other Income/Receipts	5134	677	487
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	36863	25017	26768
(2) Expenditure			
(A) Raw Materials Conspn.	0	0	0
(B) Stores & Spares	523	564	375
(C) Power & Fuel	12751	12806	14060
(D) Manufacturing/ Direct/ Operating Expense	22267	18756	17515
(E) Salary & wages	4806	4500	3511
(F) Other Expenses	0	0	0
(G) Provisions	410	336	438
(II) Total Expenditure (A to G)	40757	36962	35899
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	-3894	-11945	-9131
(4) Depreciation	38	38	51
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	-3932	-11983	-9182
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP (PBTEP) (6-7E)	-3932	-11983	-9182
(9) Tax Provisions	0	0	0
(10) Net Profit / Loss Before EP (8-9)	-3932	-11983	-9182
(11) Net Extra-Ord. Items	222	-3800	-3266
(12) Net Profit / Loss (-) (10-11)	-4154	-8183	-5916
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	-4154	-8183	-5916
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	-57.53	-47.73	-60.91
(ii) Cost of Sales to Sales	128.57	152.01	136.79
(iii) Salary/Wages to Sales	15.15	18.49	13.36
(iv) Net Profit to net worth	7.53	16.05	13.71
(v) Debt Equity Ratio	0	0	0
(vi) Current Ratio	0.25	0.18	0.09
(vii) Sundry Debtors to sales	152.77	106.14	33.35
(viii) Total Inventory to Sales	15.18	18.73	9.85
* Provisional			

17.4 Airports Authority of India

Airports Authority of India (AAI) was incorporated on 01.04.1995 through the Act of Parliament, namely The Airport Authority of India Act, 1994 by merger of International Airports Authority of India and National Airports Authority with the objective to have an integrated development and modernization of the airports in India to international standards.

AAI is a Schedule-‘A’ Miniratna CPSE in Transport Services sector under the administrative control of M/o Civil Aviation with 100% share holding by the Government of India. Its Registered and Corporate office is at New Delhi.

Vision / Mission

The Vision of the Company is to be a world class Organization providing leadership in Air Traffic Services and Airport Management & making a major hub in Asia Pacific Region by 2016.

The Mission of the Company is to achieve highest standards of safety and quality in Air Traffic Services and Airport Management by providing State of the art infrastructure for total customer satisfaction, contributing to economic growth and prosperity of the nation.

Industrial / Business Operations

AAI is involved in development and modernization of airports and providing Air Traffic services all over India. Currently it manages 139 airports viz 14 International Airports (including 3 Joint Ventures (JVs)), 8 Customs airports, 25 Civil Enclaves and 81 Domestic airports. In addition, AAI also provides CNS-ATM services and Air Traffic services.

AAI have 3 JVs for airports at Delhi, Mumbai, Bangalore & Hyderabad which are handed over to Joint Venture Companies (JVCs) namely Delhi International Airport Pvt. Ltd. (DIAL), Mumbai International Airport Pvt. Ltd. (MIAL), National Flying Training Institute Pvt. Ltd. (NFTIPL) with a share holding of 26%, 26% and 49% respectively. In addition to above, AAI also has one more JV namely MIHAN India Pvt. Ltd. with Govt. of Maharashtra with a share holding of 49%.

The major sources of revenue of AAI are Route / Terminal Navigational Facilities, Landing & Parking, Cargo Handling and Passenger Services. The physical performance of company during last 3 years is mentioned below:

Major Services	Units	2009-10	2008-09	2007-08
Aircraft Movements	Nos. in 000	1331	1306	1308
Cargo	000' Tonne	1962	1697	1714
Passengers Handled	No. in lacs	1238	1089	1169

Strategic Issues

AAI has to resort to borrowing to finance its capital expenditure requirement. The borrowings during the year 2009-10 were to the tune of ₹500 crores.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered an increase of ₹ 429.34 crore in total income during 2009-10 which went up to ₹ 4615.29

crore in 2009-10 from ₹ 4185.95 crore during 2008-09. The net profit of the company increased to ₹ 712.29 crore, an increase of ₹ 25.09 crore over the previous year due to growth in aircraft movement and passengers handled.

During the year, new Terminals were completed at Madurai, Ahmedabad, Thiruvananthapuram, Jaipur, Cooch Behar, Dibrugarh, Mangalore, Mysore and Barapani (Shillong) airports.

Human Resource Management

The Company employed 18514 regular employees (Executives 6174, Non Executive 12340) as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	6174	7519	5249
II. Non-Executives #	12340	12054	13859
Total Employees (I+II)	18514	19573	19108

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Airports Authority of India

Rajiv Gandhi Bhawan, Safdarjung Airport New Delhi – 110 003

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	62334	57376	50113
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	62334	57376	50113
Others	0	0	0
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	666924	578983	529986
Total (A) + (B) + (C)	729258	636359	580099
(1.2) Loan Funds			
(A) Secured Loans	30000	0	0
(B) Unsecured Loans	37194	23005	6085
Total (A) + (B)	67194	23005	6085
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	796452	659364	586184
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	1031821	883904	754759
(B) Less Depreciation	600224	529490	477334
(C) Net Block (A-B)	431597	354414	277425
(D) Capital WIP	318594	199643	138012
Total (C) + (D)	750191	554057	415437
(2.2) Investment	92152	85409	46991
(2.3) Current Assets Loan & Advances			
(A) Inventories	6542	6481	5983
(B) Sundry Debtors	81535	82701	63447
(C) Cash & Bank Balances	36207	38943	140666
(D) Other Current Assets	21380	22324	37063
(E) Loan & Advances	583163	525869	458158
Total (A)+ (B)+ (C)+ (D)+ (E)	728827	676318	705317
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	261628	284636	234442
(B) Provisions	570298	423042	387671
Total (A+B)	831926	707678	622113
(2.5) Net Current Assets (2.3-2.4)	-103099	-31360	83204
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	57208	51258	40552
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	796452	659364	586184
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	101748	65381	54298
(ii) Capital Employed	328498	323054	360629
(iii) Networkth	729258	636359	580099
(iv) Cost of Production	338223	284373	254984
(v) Cost of Sales	338223	284373	254984
(vi) Value added (at market price)	398356	377318	376920
(vii) 'Total Employees (Other than casuals)(Nos.)'	18514	19573	19108
(viii) Avg. Monthly emoluments per employee (in ₹)	72595	60697	31035

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	412970	390872	389087
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	412970	390872	389087
(D) Other Income/Receipts	48559	27723	38174
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	461529	418595	427261
(2) Expenditure			
(A) Raw Materials Conspn.	0	0	0
(B) Stores & Spares	2076	2307	2300
(C) Power & Fuel	12538	11247	9867
(D) Manufacturing/ Direct/ Operating Expense	24214	29823	24095
(E) Salary & wages	161283	142562	71163
(F) Other Expenses	61855	29498	84322
(G) Provisions	1689	6094	9491
(II) Total Expenditure (A to G)	263655	221531	201238
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	197874	197064	226023
(4) Depreciation	73775	62580	53706
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	124099	134484	172317
(7) Interest			
(A) On Central gov. Loans	477	144	30
(B) On Foreign Loans	4	5	5
(C) Others	312	113	5
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	793	262	40
(8) Profit Before Tax & EP (PBTEP) (6-7E)	123306	134222	172277
(9) Tax Provisions	51615	63651	65750
(10) Net Profit / Loss Before EP (8-9)	71691	70571	106527
(11) Net Extra-Ord. Items	462	1851	-1660
(12) Net Profit / Loss (-) (10-11)	71229	68720	108187
(13) Dividend Declared	14250	13740	21638
(14) Dividend Tax	2367	2335	3677
(15) Retained Profit (12-13-14)	54612	52645	82872

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	125.71	120.99	107.89
(ii) Cost of Sales to Sales	81.90	72.75	65.53
(iii) Salary/Wages to Sales	39.05	36.47	18.29
(iv) Net Profit to net worth	9.77	10.80	18.65
(v) Debt Equity Ratio	0.09	0.04	0.01
(vi) Current Ratio	0.88	0.96	1.13
(vii) Sundry Debtors to sales	72.06	77.23	59.52
(viii) Total Inventory to Sales	5.78	6.05	5.61

* Provisional

1.1 A&N Islands Forest and Plantation Dev. Corporation Ltd.

A&N Islands Forest and Plantation Dev. Corporation Ltd. (ANIFPDC) was incorporated on 21.01.1977 with the objective to of scientific harvesting, natural re-generation and development of forest resources on the principle of sustained yield. The company was established as per the recommendations of the National Commission on Agriculture 1972.

ANIFPDC is a Schedule-‘C’ CPSE in Agro Based Industries sector under the administrative control of M/o Environment and Forests, Department of Forest with 100% shareholding by the Government of India. Its Registered and Corporate offices are at Port Blair, Andaman and Nicobar. Industrial / Business Operations

ANIFPDC owns a gross area of 1583 hectares of Red Oil Palm estate at Little Andaman along with a processing unit with a capacity of 4 MT FFB per hour. The production capacity of Crude Palm Oil is around 1400 MT per annum. The gross area of Rubber estate at Katchal is 614 hectares. Expansion of these projects is constrained due to the restriction imposed under the National Forest Policy, 1988 on replacement of Natural Forest with monoculture man-made plantation.

ANIFPDC is engaged in Oil Palm Plantation, harvesting of Fresh Fruit Bunches, transport the same to oil extraction unit, process FFB to produce Crude Palm Oil (CPO), marketing of CPO and other bi-products such as Kernel / Nut, Raw Rubber Sheet and other biproducts such as scrapo rubber etc.

The company has four operating units viz. Forestry Divisions (one each at Little Andaman and North Andaman), Oil Palm Division at Hut Bay, Little Andaman and Rubber Division at Katchal. The physical performance of company during last 3 years are mentioned below:

Main Product	Unit	2009-10	2008-09	2007-08
Crude Palm Oil	MT	1083	1474	671
Rubber	MT	135	196	145

Strategic Issues

The forestry operations at both the divisions of ANIFPDC have been completely stopped due to the ban imposed by the Supreme Court of India vide its order dated 10th October, 2001 on felling naturally grown trees from the forests of Andaman & Nicobar which has adversely affected the physical and financial performance of the corporation.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered a reduction of ₹ 2.32 crore in total income during 2009-10 which went down to ₹ 7.08 crore in 2009-10 from ₹ 9.40 crore during 2008-09. The net loss of the company increased to ₹ 23.93 crore, an increase of ₹ 7.10 crore over the previous year's loss of ₹16.83 due to lower income and increase in other expenses.

Human Resource Management

The Company employed 1431 regular employees (Executives 30, Non Executive 1401) as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 2007 and CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	30	32	31
II. Non-Executives #	1401	1476	1518
Total Employees (I+II)	1431	1508	1549

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	600	600	600
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	359	359	359
Others	0	0	0
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	0	0	0
Total (A) + (B) + (C)	359	359	359
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	10501	8369	6540
Total (A) + (B)	10501	8369	6540
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	10860	8728	6899
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	1772	1766	1885
(B) Less Depreciation	1149	1096	1157
(C) Net Block (A-B)	623	670	728
(D) Capital WIP	2	1	0
Total (C) + (D)	625	671	728
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	69	172	78
(B) Sundry Debtors	149	224	179
(C) Cash & Bank Balances	1015	1074	918
(D) Other Current Assets	14	7	49
(E) Loan & Advances	310	296	454
Total (A)+ (B)+ (C)+ (D)+ (E)	1557	1773	1678
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	823	823	709
(B) Provisions	205	206	428
Total (A+B)	1028	1029	1137
(2.5) Net Current Assets (2.3-2.4)	529	744	541
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	9706	7313	5630
Total (2.1+2.2+2.5+2.6+2.7+2.8)	10860	8728	6899
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	10860	8728	359
(ii) Capital Employed	1152	1414	1269
(iii) Networkth	-9347	-6954	-5271
(iv) Cost of Production	3081	2676	2279
(v) Cost of Sales	3181	2589	2295
(vi) Value added (at market price)	336	508	278
(vii) 'Total Employees (Other than casuals)(Nos.)'	1431	1508	1549
(viii) Avg. Monthly emoluments per employee (in ₹)	10179	8659	7661

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	509	482	337
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	509	482	337
(D) Other Income/Receipts	299	371	310
(E) Accretion/Depletion in Stocks	-100	87	-16
(I) Total Income (C+D+E)	708	940	631
(2) Expenditure			
(A) Raw Materials Conspn.	0	0	0
(B) Stores & Spares	43	31	23
(C) Power & Fuel	30	30	20
(D) Manufacturing/ Direct/ Operating Expense	73	60	22
(E) Salary & wages	1748	1567	1424
(F) Other Expenses	47	57	36
(G) Provisions	0	0	0
(II) Total Expenditure (A to G)	1941	1745	1525
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	-1233	-805	-894
(4) Depreciation	53	52	47
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	-1286	-857	-941
(7) Interest			
(A) On Central gov. Loans	1087	879	707
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	1087	879	707
(8) Profit Before Tax & EP (PBTEP) (6-7E)	-2373	-1736	-1648
(9) Tax Provisions	0	5	2
(10) Net Profit / Loss Before EP (8-9)	-2373	-1741	-1650
(11) Net Extra-Ord. Items	20	-58	18
(12) Net Profit / Loss (-) (10-11)	-2393	-1683	-1668
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	-2393	-1683	-1668

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	44.18	34.09	26.56
(ii) Cost of Sales to Sales	624.95	537.14	681.01
(iii) Salary/Wages to Sales	343.42	325.10	422.55
(iv) Net Profit to net worth	25.60	24.20	31.64
(v) Debt Equity Ratio	29.25	23.31	18.22
(vi) Current Ratio	1.51	1.72	1.48
(vii) Sundry Debtors to sales	106.85	169.63	193.87
(viii) Total Inventory to Sales	49.48	130.25	84.48



10.1 Andrew Yule & Company Ltd.

Andrew Yule & Company Ltd. (AYCL) was incorporated on 02.06.1919 in the private sector with an objective to work as managing agency. With the abolition of managing agency system, the Company lost its traditional business and Government of India acquired the Company in 1979.

AYCL is a Schedule-"B"/ listed BIFR / BRPSE referred CPSE in Medium and Light Engineering sector (together with Tea producing and manufacturing business) under the administrative control of M/o. Heavy Industries and Public Enterprises D/o Heavy Industry with 94.42% shareholding by the Government. Its Registered Office is at Kolkata, West Bengal.

Vision / Mission

The Vision / Mission of the Company is to carry on the business of manufacturing of and dealing in tea machinery items, industrial fans and blowers, air pollution and water pollution control equipments etc. under engineering division and various switchgear items, electro magnetic contactors, moulded case circuit breakers, pole mounted sectionalizer / capacitor switch power voltage regulator, power transformer, rectifiers, etc. under electrical division and tea growing, planting, uprooting, etc. under tea division of the Company.

Industrial / Business Operations

AYCL is one of the nationalised enterprises. It is in the business of both manufacturing and sale of Black Tea, Transformers, Regulators / Rectifiers, Circuit Breakers, Switches, Industrial Fans, Tea Machinery, Turnkey jobs etc.

It has six (6) Operating Units at Kalyani, Kolkata (3 Units), Togami and South 24 Parganas in West Bengal and one unit at Chennai in Tamilnadu. The Company is functioning in three main sectors namely Engineering, Electrical and Tea. AYCL has three 100% Subsidiaries namely Hooghly Printing, Yule Engineering Ltd. (not yet started operation), Co. Ltd., and Yule Electrical Ltd. (not yet started operation). The last two subsidiaries are incorporated as per the revival plan of the company. The physical performance of Company for last three years are given below:

Main Product/s	Units	Production during (% Capacity Utilization)		
		2009-10	2008-09	2007-08
Black Tea	000 Kgs .	10552 (94.22)	9137 (81.58)	9284 (82.89)
Transformer	KVA	(82.89) (64.40)	605774 (112)	721524 (144.00)
Regulators/ Rectifiers	KVA	70300 (29.91)	64903 (27.62)	58400 (31.57)

Strategic Issues

The Draft Rehabilitation Scheme (DRS) was approved by BIFR on 30.10.2007 and is under the process of implementation. The measures taken / being taken for performance improvement and turnaround are requisite financial support, gearing up activities, man power rationalisation and focusing on major areas including marketing, reduction in manufacturing cycle, value engineering, cost control, product development, upgradation in Electrical Division by consolidation of all Kolkata based Units in one location. For Tea Division measures like implementation of Comprehensive

Development Programme with greater emphasis on quality and yield per hectare, rationalisation of manpower through VRS after implementation of Revival Scheme and adoption of integrated software system is being undertaken.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered an increase of ₹ 46.43 crore in total income during 2009-10 which went up to ₹ 298.49 crore in 2009-10 from ₹ 252.06 crore during 2008-09. The net profit of the company increased to ₹ 75.38 crore, an increase of ₹ 37.52 crore over the previous year due to increase in turnover & other income and reduction in expenditure.

As per the revival plan, during the year the company has disinvested its stake in associated company and joint venture namely Phoenix Yule Ltd. and DPSC Ltd. at a total realization value of ₹59.12 crore and ₹21.38 crore towards its stake of 26% and 7.12% respectively.

Human Resource Management

The Company employed 15291 regular employees (Executives 324, Non Executive 14967) as on 31.03.2010. The retirement age in the Company is 58 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	324	322	330
II. Non-Executives #	14967	15253	15422
Total Employees (I+II)	15291	15575	15752

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Research and Development

The Company has carried out the R&D Activities in different areas of Engineering Division and Electrical Division. Due to R&D, work Engineering Division has geared up to make further import substitution in steel and other process industries and is expected to augment revenue earnings.

Andrew Yule & Company Ltd.

Yule House, 8 Dr Rajendra Prasad Sarani, Kolkata-700 001

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	7500	7500	7500
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	5596	5596	5596
Others	331	331	78
(B) Share App. Money	847	741	150
(C) Reserves & Surplus	10946	10874	10874
Total (A) + (B) + (C)	17720	17542	16698
(1.2) Loan Funds			
(A) Secured Loans	10650	13310	16130
(B) Unsecured Loans	7440	15270	14500
Total (A) + (B)	18090	28580	30630
(1.3) Deferred Tax Liability	338	312	311
Total (1.1) + (1.2) + (1.3)	36148	46434	47639
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	22919	22334	21906
(B) Less Depreciation	5911	5646	5330
(C) Net Block (A-B)	17008	16688	16576
(D) Capital WIP	317	875	602
Total (C) + (D)	17325	17563	17178
(2.2) Investment	888	2067	2072
(2.3) Current Assets Loan & Advances			
(A) Inventories	3070	2932	2733
(B) Sundry Debtors	3215	4392	4838
(C) Cash & Bank Balances	12918	11884	13037
(D) Other Current Assets	1	0	0
(E) Loan & Advances	4254	4368	4468
Total (A)+ (B)+ (C)+ (D)+ (E)	23458	23576	25076
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	13122	11968	14257
(B) Provisions	1730	1671	2252
Total (A+B)	14852	13639	16509
(2.5) Net Current Assets (2.3-2.4)	8606	9937	8567
(2.6) DRE/PRE	9	9	29
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	9320	16858	19793
Total (2.1+2.2+2.5+2.6+2.7+2.8)	36148	46434	47639
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	17729	10951	10228
(ii) Capital Employed	25614	26625	25143
(iii) Networth	8391	675	-3124
(iv) Cost of Production	22725	24043	22688
(v) Cost of Sales	22494	23835	22620
(vi) Value added (at market price)	12317	11090	9836
(vii) 'Total Employees (Other than casuals)(Nos.)'	15291	15575	15752
(viii) Avg. Monthly emoluments per employee (in ₹)	4955	3908	3721

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	19039	18979	18271
(B) Excise Duty	393	922	1360
(C) Net Sales (A-B)	18646	18057	16911
(D) Other Income/Receipts	10972	6941	6570
(E) Accretion/Depletion in Stocks	231	208	68
(I) Total Income (C+D+E)	29849	25206	23549
(2) Expenditure			
(A) Raw Materials Conspn.	3825	6859	5541
(B) Stores & Spares	1817	0	1700
(C) Power & Fuel	1311	1238	1262
(D) Manufacturing/ Direct/ Operating Expense	1008	1544	1219
(E) Salary & wages	9092	7304	7033
(F) Other Expenses	2290	4286	2876
(G) Provisions	738	199	691
(II) Total Expenditure (A to G)	20081	21430	20322
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	9768	3776	3227
(4) Depreciation	386	368	359
(5) DRE/ Prel Exp written off	7	4	33
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	9375	3404	2835
(7) Interest			
(A) On Central gov. Loans	677	650	0
(B) On Foreign Loans	0	0	0
(C) Others	1574	1591	1974
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	2251	2241	1974
(8) Profit Before Tax & EP (PBTEP) (6-7E)	7124	1163	861
(9) Tax Provisions	11	239	328
(10) Net Profit / Loss Before EP (8-9)	7113	924	533
(11) Net Extra-Ord. Items	-425	-2012	0
(12) Net Profit / Loss (-) (10-11)	7538	2936	533
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	7538	2936	533
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	72.80	67.82	67.26
(ii) Cost of Sales to Sales	120.64	132	133.76
(iii) Salary/Wages to Sales	48.76	40.45	41.59
(iv) Net Profit to net worth	89.83	434.96	-17.06
(v) Debt Equity Ratio	1.02	1.63	1.83
(vi) Current Ratio	1.58	1.73	1.52
(vii) Sundry Debtors to sales	62.93	88.78	104.42
(viii) Total Inventory to Sales	60.10	59.27	58.99

16.1 Antrix Corporation Ltd.

Antrix Corporation Limited (ACL) was incorporated on 28.09.1992 as the commercial marketing arm / corporate front of Indian Space Research Organization (ISRO). ACL is a schedule – ‘B’ Uncategorized Miniratna CPSE in the Trading & Marketing sector under the administrative control of the Department of Space with 100% shareholding by Government of India. It's registered and Corporate Office are at Bangalore, Karnataka

Vision / Mission

The vision of Antrix is to emerge as a globally significant space company, fully utilizing the strength of ISRO and other Indian entities in the field of space.

The mission of Antrix is to enhance & generate commercial spin-offs from ISRO's programme in the global space markets & establish a commercially viable space industry in India.

Industrial / Business Operations

The Company is engaged in providing Space Technology, Design, Invention and patent to Foreign Enterprises worldwide. It also exports Space Products, and provides technical expertise. ANTRIX's Business portfolio consists of:

- (i) Remote Sensing Services
- (ii) Spacecraft Systems & Subsystems
- (iii) Transponder Leasing Services
- (iv) Launch Services
- (v) Mission Support Services
- (vi) Ground System Services
- (vii) Spacecraft Testing Facilities
- (viii) Training & Consultancy Services

Strategic Issues

The Company intended to facilitate a committed Industry / Government partnership approach to the development of Commercial Space Industry in India through Technology Transfers, to improve international presence & create a strong market brand and to facilitate users of satellite based applications with cost effective solutions so as to enhance contributions of space technology for societal needs. The company also aims for cost effective & flight proven space products & services in International markets.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered a reduction of ₹ 174.98 crore in total income during 2009-10 which went down to ₹ 883.92 crore in 2009-10 from ₹ 1058.9 crore during 2008-09. The net profit of the company reduced to ₹ 108.4 crore, a reduction of ₹ 41.99 crore over the previous year due to capacity constraints of the company.

Human Resource Management

The Company employed 19 regular employees (Executives 17, Non Executive 2) as on 31.03.2010. The retirement age in the Company is 60 years. It is following CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	17	5	6
II. Non-Executives #	2	13	13
Total Employees (I+II)	19	18	19

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Antrix Corporation Ltd. (ACL)

Antriksh Bhavan, New BEL Road, Bangalore, Karnataka - 560 231

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	500	500	500
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	100	100	100
Others	0	0	0
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	56268	47967	36449
Total (A) + (B) + (C)	56368	48067	36549
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	0
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	56368	48067	36549
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	147	138	111
(B) Less Depreciation	101	89	78
(C) Net Block (A-B)	46	49	33
(D) Capital WIP	349	0	0
Total (C) + (D)	395	49	33
(2.2) Investment	22939	12921	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	0	0	0
(B) Sundry Debtors	16287	26649	43737
(C) Cash & Bank Balances	87922	82829	96437
(D) Other Current Assets	0	0	0
(E) Loan & Advances	54484	31339	32839
Total (A)+ (B)+ (C)+ (D)+ (E)	158693	140817	173013
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	123430	102358	132735
(B) Provisions	3060	3529	3945
Total (A+B)	126490	105887	136680
(2.5) Net Current Assets (2.3-2.4)	32203	34930	36333
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	831	167	183
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	56368	48067	36549
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	100	100	100
(ii) Capital Employed	32249	34979	36366
(iii) Networkth	56368	48067	36549
(iv) Cost of Production	71690	83040	68143
(v) Cost of Sales	71690	83040	68143
(vi) Value added (at market price)	10709	-47785	16785
(vii) 'Total Employees (Other than casuals)(Nos.)'	19	18	19
(viii) Avg. Monthly emoluments per employee (in ₹)	25877	20370	3947

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	79877	33894	83798
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	79877	33894	83798
(D) Other Income/Receipts	8515	71996	10228
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	88392	105890	94026
(2) Expenditure			
(A) Raw Materials Conspn.	69168	81679	67013
(B) Stores & Spares	0	0	0
(C) Power & Fuel	0	0	0
(D) Manufacturing/ Direct/ Operating Expense	164	0	0
(E) Salary & wages	59	44	9
(F) Other Expenses	323	1266	1013
(G) Provisions	1963	39	99
(II) Total Expenditure (A to G)	71677	83028	68134
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	16715	22862	25892
(4) Depreciation	13	12	9
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	16702	22850	25883
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP (PBTEP) (6-7E)	16702	22850	25883
(9) Tax Provisions	3956	7784	9159
(10) Net Profit / Loss Before EP (8-9)	12746	15066	16724
(11) Net Extra-Ord. Items	1906	27	-128
(12) Net Profit / Loss (-) (10-11)	10840	15039	16852
(13) Dividend Declared	2170	3010	3371
(14) Dividend Tax	369	512	573
(15) Retained Profit (12-13-14)	8301	11517	12908
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	247.69	96.9	230.43
(ii) Cost of Sales to Sales	89.75	245	81.32
(iii) Salary/Wages to Sales	0.07	0.13	0.01
(iv) Net Profit to net worth	19.23	31.29	46.11
(v) Debt Equity Ratio	0	0	0
(vi) Current Ratio	1.25	1.33	1.27
(vii) Sundry Debtors to sales	74.42	286.98	190.51
(viii) Total Inventory to Sales	0	0	0



12.1 Artificial Limbs Manufacturing Corporation of India

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' CPSE in Consumer Goods sector under the administrative control of M/o Social Justice and Empowerment with 100% shareholding by the Government of India. Its Registered and Corporate offices are at Kanpur, Uttar Pradesh.

Vision / Mission

The Vision / Mission of the Company is to restore the dignity of persons with disability by way of manufacturing rehabilitation aids for persons with disabilities and by promoting, encouraging and developing the availability, use, supply and distribution of Artificial Limbs and other Rehabilitation Aids to the disabled persons of the country.

Industrial / Business Operations

ALIMCO is engaged in the manufacturing of Artificial Limbs, Components and Rehabilitation Aids and Appliances for physically challenged persons. It also has four Auxiliary Production Centres (AAPCs) situated at Bhubaneswar (Orissa), Jabalpur (M.P.), Banguluru (Karnataka), and Chandalon (Punjab). The Corporation markets its products within the country through its offices at Delhi, Kolkata, Mumbai, Guwahati, Bhubaneswar, Banguluru, and Jabalpur.

ALIMCO has been granted licence by BIS for IS marking on 17 categories of products totaling 82 products. The physical performance of company during last 3 years are mentioned below :

Main Products	Unit	2009-10	2008-09	2007-08
Tricycles	Nos.	60,250	68,718	64,441
Wheel Chairs	Nos.	26,126	26,455	24,831
Crutches	Nos.	64,682	69,133	80,158
Prosthetic Upper	Nos.	5,822	23,730	20,235
Prosthetic Lower	Nos.	3,944	7,435	12,384
Orthotic Lower	Nos.	2,16,593	3,16,831	3,88,340
Hearing Aids	Nos.	23,486	22,995	20,243

Strategic Issues

The Corporation has ambitious future plans for upgradation of present facilities with State-of-the-Art Technology, expansion of existing manufacturing base through setting up of additional production centers, widening of present product range and training and research & development through collaboration with institutions at National / International level.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered an increase of ₹ 7.78 crore in total income during 2009-10 which went up to ₹ 66.32 crore in 2009-10 from ₹ 58.54 crore during 2008-09. The net profit

of the company increased to ₹ 4.62 crore, an increase of ₹ 0.36 crore over the previous year due to increase sales on account of good off take and distribution of products under ADIP and ADIO SSA Schemes and to various State Governments along with decrease in the variable cost due to fall in rates of major inputs.

Human Resource Management

The Company employed 416 regular employees (Executives 42, Non Executive 374) as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 1997 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	42	69	69
II. Non-Executives #	374	387	154
Total Employees (I+II)	416	456	223

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Research and Development

The Corporation is equipped with sophisticated machines and is backed by its own Research & Development. The design of products is constantly updated to maintain optimum efficiency level and to ensure high level of customer satisfaction. The products are manufactured under rigorous quality control so as to conform to international quality standard.

Artificial Limbs Manufacturing Corporation of India

G.T. Road, Kanpur, Uttar Pradesh - 208016

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	300	300	300
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	197	197	197
Others	0	0	0
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	2657	2657	2566
Total (A) + (B) + (C)	2854	2854	2763
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	3952	3953	3952
Total (A) + (B)	3952	3953	3952
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	6806	6807	6715
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	2487	2484	2471
(B) Less Depreciation	1209	1129	1048
(C) Net Block (A-B)	1278	1355	1423
(D) Capital WIP	322	225	193
Total (C) + (D)	1600	1580	1616
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	1755	1897	1704
(B) Sundry Debtors	1699	1819	1309
(C) Cash & Bank Balances	5773	2984	2907
(D) Other Current Assets	64	67	20
(E) Loan & Advances	655	953	811
Total (A)+ (B)+ (C)+ (D)+ (E)	9946	7720	6751
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	3432	2563	2097
(B) Provisions	2196	1280	1331
Total (A+B)	5628	3843	3428
(2.5) Net Current Assets (2.3-2.4)	4318	3877	3323
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	888	1350	1776
Total (2.1+2.2+2.5+2.6+2.7+2.8)	6806	6807	6715
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	4149	4150	197
(ii) Capital Employed	5596	5232	4746
(iii) Networkth	1966	1504	987
(iv) Cost of Production	5461	5471	4917
(v) Cost of Sales	5341	5529	4602
(vi) Value added (at market price)	3712	2378	2260
(vii) 'Total Employees (Other than casuals)(Nos.)'	416	456	223
(viii) Avg. Monthly emoluments per employee (in ₹)	35978	28344	52392

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	5917	5243	4214
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	5917	5243	4214
(D) Other Income/Receipts	595	669	581
(E) Accretion/Depletion in Stocks	120	-58	315
(I) Total Income (C+D+E)	6632	5854	5110
(2) Expenditure			
(A) Raw Materials Conspn.	1991	2474	1968
(B) Stores & Spares	217	204	188
(C) Power & Fuel	117	129	113
(D) Manufacturing/ Direct/ Operating Expense	304	649	471
(E) Salary & wages	1796	1551	1402
(F) Other Expenses	279	383	688
(G) Provisions	677	0	0
(II) Total Expenditure (A to G)	5381	5390	4830
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	1251	464	280
(4) Depreciation	80	81	87
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	1171	383	193
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP (PBTEP) (6-7E)	1171	383	193
(9) Tax Provisions	0	0	0
(10) Net Profit / Loss Before EP (8-9)	1171	383	193
(11) Net Extra-Ord. Items	709	-43	23
(12) Net Profit / Loss (-) (10-11)	462	426	170
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	462	426	170

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	105.74	100.21	88.79
(ii) Cost of Sales to Sales	90.27	105.45	109.21
(iii) Salary/Wages to Sales	30.35	29.58	33.27
(iv) Net Profit to net worth	23.50	28.32	17.22
(v) Debt Equity Ratio	1.38	1.39	1.43
(vi) Current Ratio	1.77	2.01	1.97
(vii) Sundry Debtors to sales	104.81	126.63	113.38
(viii) Total Inventory to Sales	108.26	132.06	147.59

20.1 Assam Ashok Hotel Corporation Ltd.

Assam Ashok Hotel Corporation Ltd. (AAHCL) was incorporated on 7.1.1982 with the objective to promote domestic tourism and to have a close coordination between the Center and the State.

AAHCL is an uncategorised CPSE in Tourist Services sector under the administrative control of M/o Tourism. Its Registered and Corporate offices are at Guwahati, Assam. AAHCL is a subsidiary of ITDC Ltd. which holds 51% of its equity and Govt. of Assam hold 49%.

Vision / Mission

The Vision / Mission of the Company is to achieve the excellence as a business enterprises through the utmost professional approach towards guest satisfaction by providing customer oriented service in a contemporary ambience.

Industrial / Business Operations

AAHCL is engaged in providing services in the field of Hotel Business through its 52 twin bedded Room hotel (Hotel Brahmaputra Ashok) at Guwahati, Assam. The performance of company during the period 2007-08 to 2009-10 is shown below:

Main Services	Units	2009-10	2008-09	2007-08
Room Occupancy	%	37	47	34

Strategic Issues

The Hotel Brahmaputra Ashok, built with traditional Assamese décor, is positioned as the first 5 Star property of the North East with facilities comparable to the other economic hubs of the country.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered a reduction of ₹ 1.77 crore in total income during 2009-10 which went down to ₹ 3.78 crore in 2009-10 from ₹ 5.55 crore during 2008-09. The company incurred a net loss of ₹ 1.18 crore, as against the previous year's profit of ₹0.40 crore. This was due to reduction in turnover as a result of low occupancy and provision for doubtful debts which were more than 3 year old.

Human Resource Management

The Company employed 74 regular employees (Executives 4, Non Executive 70) as on 31.03.2010. The retirement age in the Company is 58 years. It is following IDA 2007 and CDA 1996 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	4	4	5
II. Non-Executives #	70	70	73
Total Employees (I+II)	74	74	78

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Assam Ashok Hotel Corporation Ltd.

Hotel Brahmaputra Ashok, M.G Road, Guwahati, Assam – 781 001

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	450	450	450
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	100	100	100
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	25	25	25
Total (A) + (B) + (C)	125	125	125
(1.2) Loan Funds			
(A) Secured Loans	259	241	230
(B) Unsecured Loans	0	0	0
Total (A) + (B)	259	241	230
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	384	366	355
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	458	455	451
(B) Less Depreciation	245	233	219
(C) Net Block (A-B)	213	222	232
(D) Capital WIP	14	9	9
Total (C) + (D)	227	231	241
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	10	12	23
(B) Sundry Debtors	119	214	187
(C) Cash & Bank Balances	16	33	17
(D) Other Current Assets	0	0	0
(E) Loan & Advances	43	50	71
Total (A)+ (B)+ (C)+ (D)+ (E)	188	309	298
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	528	555	595
(B) Provisions	61	59	63
Total (A+B)	589	614	658
(2.5) Net Current Assets (2.3-2.4)	-401	-305	-360
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	558	440	474
Total (2.1+2.2+2.5+2.6+2.7+2.8)	384	366	355
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	100	100	100
(ii) Capital Employed	-188	-83	-128
(iii) Networkth	-433	-315	-349
(iv) Cost of Production	486	544	563
(v) Cost of Sales	486	544	563
(vi) Value added (at market price)	276	335	249
(vii) 'Total Employees (Other than casuals)(Nos.)'	74	74	78
(viii) Avg. Monthly emoluments per employee (in ₹)	21622	21396	17201

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	375	518	356
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	375	518	356
(D) Other Income/Receipts	3	37	0
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	378	555	356
(2) Expenditure			
(A) Raw Materials Conspn.	56	138	61
(B) Stores & Spares	0	0	0
(C) Power & Fuel	43	45	46
(D) Manufacturing/ Direct/ Operating Expense	62	137	251
(E) Salary & wages	192	190	161
(F) Other Expenses	37	0	0
(G) Provisions	63	0	10
(II) Total Expenditure (A to G)	453	510	529
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	-75	45	-173
(4) Depreciation	12	13	13
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	-87	32	-186
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	21	21	21
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	21	21	21
(8) Profit Before Tax & EP (PBTEP) (6-7E)	-108	11	-207
(9) Tax Provisions	0	5	1
(10) Net Profit / Loss Before EP (8-9)	-108	6	-208
(11) Net Extra-Ord. Items	10	-34	0
(12) Net Profit / Loss (-) (10-11)	-118	40	-208
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	-118	40	-208
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	-199.47	-624.10	-278.12
(ii) Cost of Sales to Sales	129.60	105.02	158.15
(iii) Salary/Wages to Sales	51.20	36.68	45.22
(iv) Net Profit to net worth	27.25	-12.70	59.60
(v) Debt Equity Ratio	2.07	1.93	1.84
(vi) Current Ratio	0.32	0.50	0.45
(vii) Sundry Debtors to sales	115.83	150.79	191.73
(viii) Total Inventory to Sales	9.73	8.46	23.58

10.2 Balmer Lawrie & Co. Ltd.

Balmer Lawrie & Co. Ltd. (BL) incorporated in 1867 as a partnership firm, became a Private Ltd. Co. in 1924 under the Companies Act, 1913 and later converted to Public Ltd. Co. in 1936. Subsequently it became a subsidiary of IBP Co. Ltd. in 1972. However, in terms of a scheme of arrangement and reconstruction made under Companies Act, 1956 between IBP and Balmer Lawrie Investments Ltd. (BLIL), BL became a subsidiary of BLIL, w.e.f. 15.10.2001 which holds 61.8% of its equity.

The company is a Schedule – ‘B’ Miniratna, listed CPSE in Medium and Light Engineering sector under the administrative control of Ministry of Petroleum & Natural Gas, with its Registered Office at Kolkata, West Bengal.

Vision / Mission

The Vision of the Company is to be a respectable corporate entity having market leadership with global foot prints in the chosen areas of operations, consistently delivering shareholder value, with a high degree of environmental and social responsibility.

The Mission of the Company is to gain market leadership in all business segments, make them robust. In this journey, it would foster a century old tradition of deep rooted commitment to business values, employee pride in the organisation and advancement of social benefits.

Industrial / Business Operations

The company is engaged in manufacturing of barrels and drums, greases and lubricants and leather chemicals and providing services in the areas of travel and tours, logistics services, logistics infrastructure, etc., through its 50 plants, sales offices, branch offices, technical services centers spread all over India.

It also has one overseas 100% subsidiary namely Balmer Lawrie (UK) Ltd. (BLUK). The company has 4 joint ventures companies namely Balmer Lawrie (UAE) LLC, Balmer Lawrie Van Leer Ltd. (BLVL), Transafe Services Ltd. (TSL) and Avi-Oil India Private Ltd. with a share holding of 49%, 40.12%, 50% and 25% respectively. Further, the wholly owned subsidiary of the Company i.e., BLUK has a joint venture in Indonesia viz. PT Balmer Lawrie Indonesia where it holds 50% of the share of the Company.

The product / service range of the company comprises of eight strategic business units namely Industrial Packaging, Greases & Lubricants, Logistics Services, Travel & Tours Logistics Infrastructure, Leather Chemicals, Refinery & Oilfield services and Tea. The performance details in major products (having more than 5% contribution in turnover) are as follows:

Major Products/ Services	Units	Production during (% Capacity Utilisation)		
		2009-10	2008-09	2007-08
Barrels & Drums	No./Lakhs	39.20 (100)	30.63 (78)	34.52 (79)
Greases & Lubricants	MT/KL Lakhs	0.43 (58)	0.35 (49)	0.39 (54)
Leather Chemicals	MT	5964 (153)	5222 (156)	4876 (146)

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered a reduction of ₹ 18.71 crore in total income during 2009-10 which went down to ₹ 1677.88 crore in 2009-10 from ₹ 1696.59 crore during 2008-09. The net profit of the company however increased to ₹ 117.29 crore, an increase of ₹ 15.68 crore over the previous year due to growth in the revenue from the manufacturing activities coupled with higher earnings from investment of short term surplus funds of the company in short term deposit of Bank.

The major contribution in the turnover of the company is Travel & Tours (36%) followed by Industrial Packaging (21%), Logistics Infrastructure & Services (20%) and Greases & Lubricants (17%).

Human Resource Management

The enterprise employed 1415 regular employees (executive 631 & non-executive 784) as on 31.3.2010. The retirement age in the company is 60 years. The company is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	631	618	585
II. Non-Executives #	784	807	820
Total Employees (I+II)	1415	1425	1405

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Research and Development

R&D and technology upgradation is one of the key objectives of the company. The efforts in R&D are directed at maintaining technological & cost leadership leading to customer satisfaction. During the year, the company had taken R&D initiatives for development of lubricants, leather chemicals and industrial packaging. These R&D efforts have helped the company to introduce new product range as also to remain cost effective in existing products. R&D expenditure of the company constituted 0.19% of the turnover during 2009-10.

Balmer Lawrie & Co. Ltd.

Balmer Lawrie House, Sarani, 21, Netaji Subhas Road, Kolkata – 700 001.

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	3000	3000	3000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	1629	1629	1629
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	44567	37206	30855
Total (A) + (B) + (C)	46196	38835	32484
(1.2) Loan Funds			
(A) Secured Loans	0	0	642
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	642
(1.3) Deferred Tax Liability	1100	530	1410
Total (1.1) + (1.2) + (1.3)	47296	39365	34536
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	30970	30004	28637
(B) Less Depreciation	13473	13086	12527
(C) Net Block (A-B)	17497	16918	16110
(D) Capital WIP	2190	386	709
Total (C) + (D)	19687	17304	16819
(2.2) Investment	4394	5006	4714
(2.3) Current Assets Loan & Advances			
(A) Inventories	9170	7885	8636
(B) Sundry Debtors	24467	22853	25253
(C) Cash & Bank Balances	26717	24873	10693
(D) Other Current Assets	0	0	0
(E) Loan & Advances	9043	6838	6304
Total (A)+ (B)+ (C)+ (D)+ (E)	69397	62449	50886
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	37387	33898	30778
(B) Provisions	8795	11496	7129
Total (A+B)	46182	45394	37907
(2.5) Net Current Assets (2.3-2.4)	23215	17055	12979
(2.6) DRE/PRE	0	0	24
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	47296	39365	34536
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	1629	1629	2271
(ii) Capital Employed	40712	33973	29089
(iii) Networkth	46196	38835	32460
(iv) Cost of Production	152445	154494	136215
(v) Cost of Sales	151915	154492	135966
(vi) Value added (at market price)	118551	126203	36581
(vii) 'Total Employees (Other than casuals)(Nos.)'	1415	1425	1405
(viii) Avg. Monthly emoluments per employee (in ₹)	69494	59205	49496

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	169124	171799	153039
(B) Excise Duty	7792	7922	8556
(C) Net Sales (A-B)	161332	163877	144483
(D) Other Income/Receipts	5926	5780	4535
(E) Accretion/Depletion in Stocks	530	2	249
(I) Total Income (C+D+E)	167788	169659	149267
(2) Expenditure			
(A) Raw Materials Conspn.	48891	43593	114933
(B) Stores & Spares	422	394	404
(C) Power & Fuel	1790	1611	1370
(D) Manufacturing/ Direct/ Operating Expense	81302	90142	3129
(E) Salary & wages	11800	10124	8345
(F) Other Expenses	5374	6414	5782
(G) Provisions	1450	622	474
(II) Total Expenditure (A to G)	151029	152900	134437
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	16759	16759	14830
(4) Depreciation	1161	1052	1182
(5) DRE/ Prel Exp written off	0	24	301
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	15598	15683	13347
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	255	518	295
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	255	518	295
(8) Profit Before Tax & EP (PBTEP) (6-7E)	15343	15165	13052
(9) Tax Provisions	3569	4995	4350
(10) Net Profit / Loss Before EP (8-9)	11774	10170	8702
(11) Net Extra-Ord. Items	45	9	9
(12) Net Profit / Loss (-) (10-11)	11729	10161	8693
(13) Dividend Declared	3746	3257	2769
(14) Dividend Tax	622	554	471
(15) Retained Profit (12-13-14)	7361	6350	5453

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	396.28	482.37	496.69
(ii) Cost of Sales to Sales	94.16	94.27	94.11
(iii) Salary/Wages to Sales	7.31	6.18	5.78
(iv) Net Profit to net worth	25.39	26.16	26.78
(v) Debt Equity Ratio	0	0	0.02
(vi) Current Ratio	1.50	1.38	1.34
(vii) Sundry Debtors to sales	55.35	50.90	63.80
(viii) Total Inventory to Sales	20.75	17.56	21.82

21.1 Balmer Lawrie Investments Ltd.

Balmer Lawrie Investment Ltd. (BLIL) was incorporated on 20.09.2001 with the objective of facilitating the disinvestment of IBP Co. Ltd., wherein the share holding of IBP Co. in Balmer Lawrie & Co. Ltd. was de-merged in favor of BLIL with effect from 15.10.2001.

BLIL is an un-categorized listed CPSE in Financial Services sector under the administrative control of M/o Petroleum & Natural Gas with 59.68% shareholding by the Government of India. Its Registered and Corporate offices are at Kolkata, West Bengal.

Industrial / Business Operations

BLIL is a Non-Banking finance company and engaged in providing a specific service i.e. to hold the equity shares of its subsidiary Balmer Lawrie and Co. Ltd. (BL). The equity shares of the company are under compulsory demat mode and the shares are listed in the stock exchanges. The company also hold 100% equity share holding of its oversea subsidiary company namely Balmer Lawrie (UK) Ltd.

Strategic Issues

The Company was formed as a Special Purpose Vehicle ('SPV') under the erstwhile disinvestment policy of the Government of India.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered an increase of ₹ 3.27 crore in total income during 2009-10 which went up to ₹ 22.16 crore in 2009-10 from ₹ 18.89 crore during 2008-09. The net profit of the company increased to ₹ 21.11 crore, an increase of ₹ 3.15 crore over the previous year.

The performance of company depends upon quantum of dividend received from its subsidiary BL and interest received from deployment of surplus funds. During the year interest rates have come down but due to increase in corpus of dividend from BL, profit of the company has increased.

Human Resource Management

The company does not have any employee of its own except its Company Secretary whose services have been seconded from Balmer Lawrie & Co. Ltd. All services for the company in the nature of accounts, finance, taxation, legal, secretarial, administration etc. are obtained from 'Balmer Lawrie & Co. Ltd. under a service agreement.

Balmer Lawrie Investments Ltd.

21, Netaji Subhas Road, Kolkata, West Bengal -700001

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	2500	2500	2500
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	1325	1325	1325
Others	895	895	895
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	2679	2255	1879
Total (A) + (B) + (C)	4899	4475	4099
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	0
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	4899	4475	4099
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	0	0	0
(B) Less Depreciation	0	0	0
(C) Net Block (A-B)	0	0	0
(D) Capital WIP	0	0	0
Total (C) + (D)	0	0	0
(2.2) Investment	3268	3268	3268
(2.3) Current Assets Loan & Advances			
(A) Inventories	0	0	0
(B) Sundry Debtors	0	0	0
(C) Cash & Bank Balances	3270	2554	1168
(D) Other Current Assets	0	0	0
(E) Loan & Advances	109	112	32
Total (A)+ (B)+ (C)+ (D)+ (E)	3379	2666	1200
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	61	38	36
(B) Provisions	1687	1421	333
Total (A+B)	1748	1459	369
(2.5) Net Current Assets (2.3-2.4)	1631	1207	831
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	4899	4475	4099
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	2220	2220	2220
(ii) Capital Employed	1631	1207	831
(iii) Networkth	4899	4475	4099
(iv) Cost of Production	46	40	37
(v) Cost of Sales	46	40	37
(vi) Value added (at market price)	0	0	0
(vii) 'Total Employees (Other than casuals)(Nos.)'	1	0	1
(viii) Avg. Monthly emoluments per employee (in ₹)	75000	0	50000

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	0	0	0
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	0	0	0
(D) Other Income/Receipts	2216	1889	1462
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	2216	1889	1462
(2) Expenditure			
(A) Raw Materials Conspn.	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	0	0	0
(D) Manufacturing/ Direct/ Operating Expense	0	0	0
(E) Salary & wages	9	9	6
(F) Other Expenses	37	31	31
(G) Provisions	0	0	0
(II) Total Expenditure (A to G)	46	40	37
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	2170	1849	1425
(4) Depreciation	0	0	0
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	2170	1849	1425
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP (PBTEP) (6-7E)	2170	1849	1425
(9) Tax Provisions	59	53	28
(10) Net Profit / Loss Before EP (8-9)	2111	1796	1397
(11) Net Extra-Ord. Items	0	0	0
(12) Net Profit / Loss (-) (10-11)	2111	1796	1397
(13) Dividend Declared	1687	1421	999
(14) Dividend Tax	0	0	113
(15) Retained Profit (12-13-14)	424	375	285
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	0	0	0
(ii) Cost of Sales to Sales	0	0	0
(iii) Salary/Wages to Sales	0	0	0
(iv) Net Profit to net worth	43.09	40.13	34.08
(v) Debt Equity Ratio	0	0	0
(vi) Current Ratio	1.93	1.83	3.25
(vii) Sundry Debtors to sales	0	0	0
(viii) Total Inventory to Sales	0	0	0

18.1 BBJ Construction Co. Ltd.

Braithwaite Burn and Jessop (BBJ) Construction Company Limited (BBJCC) setup in 1935 was incorporated as CPSE on 13.09.1987 after it was taken over from the private sector on 13.08.1987. The current objective of the company is to maintain market leadership in the field of design, fabrication and erection of steel bridges in India and selected foreign markets.

It is a Schedule-'B' BRPSE referred taken over CPSE in Contract & Construction Services sector under the administrative control of M/o Heavy Industries and Public Enterprises, D/o Heavy Industry with its Registered and Corporate offices at Kolkata, West Bengal. BBJCC is a 100% subsidiary of Bharat Bhari Udyog Nigam Ltd. (BBUNL).

Vision / Mission

The Vision of the Company is to be a leader in construction of all types of steel bridges and infrastructure development.

The Mission of the Company is to cross ₹ 200 crore turnover mark by next five years i.e. 2015-16.

Industrial / Business Operations

BBJCC is engaged in providing services in the field of construction of Steel bridges, rehabilitation / restoration and replacement of early Steel Bridges, construction of PSC Girder Bridges, and fabrication of Steel Structure, civil construction including Heavy foundations and piling work.

The steel girder bridge fabrication units viz. Heavy Plant Yard and Angus Works are located at Kolkata and Hooghly districts of West Bengal. Project construction sites are located all over India. The physical performance of company during the last three year is mentioned below:

Main Services	Unit	2009-10	2008-09	2007-08
Bridge Project, Civil Construction etc.	₹ in crore	82.56	68.11	87.72

NA : Not Available

Strategic Issues

The financial restructuring was approved by GOI on 31.03.2005 as per the recommendation of BRPSE. As the work of steel bridge construction (Structural Steel Girders) is gradually shrinking, the company has successfully diversified into various allied engineering fields.

BBJCCL received plan assistance of ₹3.50 crore during 2008-09 consisting of ₹1.75 crore each for equity and loan.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered an increase of ₹ 17.88 crore in total income during 2009-10 which went up to ₹ 83.09 crore in 2009-10 from ₹ 65.21 crore during 2008-09. The net profit of the company increased to ₹ 2.76 crore, an increase of ₹ 0.23 crore over the previous year due to increase in orders as a result of increase in infrastructure projects.

Human Resource Management

The Company employed 98 regular employees (Executives 49, Non Executive 49) as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 1997 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	49	49	49
II. Non-Executives #	49	44	44
Total Employees (I+II)	98	93	93

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

BBJ Construction Co. Ltd.

27, Rajendra Nath Mukherjee Road, P.O. Box No-264, Kolkata-700001

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	3000	3000	2000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	2027	2027	1702
(B) Share App. Money	0	0	150
(C) Reserves & Surplus	166	0	-357
Total (A) + (B) + (C)	2193	2027	1495
(1.2) Loan Funds			
(A) Secured Loans	773	230	220
(B) Unsecured Loans	1575	1535	1344
Total (A) + (B)	2348	1765	1564
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	4541	3792	3059
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	1258	962	643
(B) Less Depreciation	617	550	518
(C) Net Block (A-B)	641	412	125
(D) Capital WIP	0	8	198
Total (C) + (D)	641	420	323
(2.2) Investment	1	1	1
(2.3) Current Assets Loan & Advances			
(A) Inventories	2388	1953	1895
(B) Sundry Debtors	2617	2178	1763
(C) Cash & Bank Balances	4045	1399	1571
(D) Other Current Assets	1153	913	945
(E) Loan & Advances	1164	1388	1132
Total (A)+ (B)+ (C)+ (D)+ (E)	11367	7831	7306
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	7290	4487	4517
(B) Provisions	179	73	54
Total (A+B)	7469	4560	4571
(2.5) Net Current Assets (2.3-2.4)	3898	3271	2735
(2.6) DRE/PRE	1	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	100	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	4541	3792	3059
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	3602	3562	3196
(ii) Capital Employed	4539	3683	2860
(iii) Networkth	2192	1927	1495
(iv) Cost of Production	7863	6162	7726
(v) Cost of Sales	7397	5629	8306
(vi) Value added (at market price)	3871	3630	4766
(vii) 'Total Employees (Other than casuals)(Nos.)'	98	473	93
(viii) Avg. Monthly emoluments per employee (in ₹)	72279	13531	74821

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	7790	5979	8528
(B) Excise Duty	112	212	116
(C) Net Sales (A-B)	7678	5767	8412
(D) Other Income/Receipts	165	221	142
(E) Accretion/Depletion in Stocks	466	533	-580
(I) Total Income (C+D+E)	8309	6521	7974
(2) Expenditure			
(A) Raw Materials Conspn.	4164	2645	2896
(B) Stores & Spares	154	148	172
(C) Power & Fuel	67	89	114
(D) Manufacturing/ Direct/ Operating Expense	2034	2079	3016
(E) Salary & wages	850	768	835
(F) Other Expenses	451	381	634
(G) Provisions	0	0	0
(II) Total Expenditure (A to G)	7720	6110	7667
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	589	411	307
(4) Depreciation	72	34	20
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	517	377	287
(7) Interest			
(A) On Central gov. Loans	43	0	16
(B) On Foreign Loans	0	0	0
(C) Others	28	18	39
(D) Less Interest Capitalised	0	0	16
(E) Charged To P & L Account (A+B+C-D)	71	18	39
(8) Profit Before Tax & EP (PBTEP) (6-7E)	446	359	248
(9) Tax Provisions	57	34	22
(10) Net Profit / Loss Before EP (8-9)	389	325	226
(11) Net Extra-Ord. Items	113	72	64
(12) Net Profit / Loss (-) (10-11)	276	253	162
(13) Dividend Declared	5	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	271	253	162

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	169.16	156.58	294.13
(ii) Cost of Sales to Sales	96.34	97.61	98.74
(iii) Salary/Wages to Sales	11.07	13.32	9.93
(iv) Net Profit to net worth	12.59	13.13	10.84
(v) Debt Equity Ratio	1.07	0.87	1.05
(vi) Current Ratio	1.52	1.72	1.60
(vii) Sundry Debtors to sales	124.41	137.85	76.50
(viii) Total Inventory to Sales	113.52	123.61	82.22

10.3 BEL Optronics Devices Ltd.

BEL Optronics Devices Ltd. (BELOP) was earlier a joint Venture Company promoted by M/s Bharat Electronics Limited (BEL) & M/s Delft Instruments International (DII), Netherlands. BEL acquired the shares of DII on 30th July 2002 and consequently the Company became Government Company w.e.f. 30th July 2002.

BELOP is an uncategorized CPSE in Medium & Light Engineering sector under the administrative control of Ministry of Defence. It is a subsidiary of BEL, which owns 92.79 % of its equity. Its Registered and Corporate offices are at Pune, Maharashtra.

Vision / Mission

The Vision / Mission of the Company is to have a customer focused technology in the field of image intensifier tubes and other chosen areas.

Industrial / Business Operations

BELOP is engaged in the production of Image Intensifier Tubes and associated Power Supply Units from its single operating unit at Pune. Image Intensifier Tube (I.I.Tube) is a specialized product used in optical instruments for night vision capability. The company has been granted exemption under section 211 of the Companies Act, 1956 from publishing quantitative details in Annual Report.

Strategic Issues

Development of new Products and improvement in Specifications of existing Products to cater to export and local requirements.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered an increase of ₹ 30.93 crore in total income during 2009-10 which went up to ₹ 63.58 crore in 2009-10 from ₹ 32.65 crore during 2008-09. The net profit of the company increased to ₹ 2.27 crore, an increase of ₹ 5.85 crore over the previous year due to increase in turnover.

The turnover per employee has increased from ₹24.72 lakhs in 2008-09 to 47.76 in 2009-10.

Human Resource Management

The Company employed 123 regular employees (Executives 38, Non Executive 85) as on 31.03.2010. The retirement age in the Company is 60 years at Board level and 58 years below Board level. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	38	39	40
II. Non-Executives #	85	87	87
Total Employees (I+II)	123	126	127

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Research and Development

The Company's in-house R&D Unit recognised by Department of Scientific & Industrial Research (DSIR) is involved in product & process related developments. The Company has developed the new products namely 18mm ANVIS I.I. Tube and ANVIS Type Power Supply Unit (PSU) with External Gain Adjustment Control (EGAC).

BEL Optronnic Devices Ltd.

EL-30, J Block, Bohasri Industrial Area Pune, Maharashtra -411 026

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	3500	3500	3500
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	1832	1832	1832
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	1398	1202	1596
Total (A) + (B) + (C)	3230	3034	3428
(1.2) Loan Funds			
(A) Secured Loans	3	4	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	3	4	0
(1.3) Deferred Tax Liability	19	40	189
Total (1.1) + (1.2) + (1.3)	3252	3078	3617
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	5011	4930	4888
(B) Less Depreciation	4218	3943	3541
(C) Net Block (A-B)	793	987	1347
(D) Capital WIP	7	36	17
Total (C) + (D)	800	1023	1364
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	975	1056	516
(B) Sundry Debtors	1423	1160	1434
(C) Cash & Bank Balances	789	1529	763
(D) Other Current Assets	106	53	55
(E) Loan & Advances	399	906	1011
Total (A)+ (B)+ (C)+ (D)+ (E)	3692	4704	3779
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	773	1771	540
(B) Provisions	467	878	1020
Total (A+B)	1240	2649	1560
(2.5) Net Current Assets (2.3-2.4)	2452	2055	2219
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	0	0	34
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	3252	3078	3617
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	1832	1832	1832
(ii) Capital Employed	3245	3042	3566
(iii) Networkth	3230	3034	3428
(iv) Cost of Production	6104	3736	3758
(v) Cost of Sales	5804	3697	4278
(vi) Value added (at market price)	913	445	1207
(vii) 'Total Employees (Other than casuals)(Nos.)'	123	126	127
(viii) Avg. Monthly emoluments per employee (in ₹)	28659	26257	24803

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	5874	3115	4402
(B) Excise Duty	72	33	150
(C) Net Sales (A-B)	5802	3082	4252
(D) Other Income/Receipts	256	144	152
(E) Accretion/Depletion in Stocks	300	39	-520
(I) Total Income (C+D+E)	6358	3265	3884
(2) Expenditure			
(A) Raw Materials Conspn.	5113	2603	2528
(B) Stores & Spares	71	41	58
(C) Power & Fuel	77	65	89
(D) Manufacturing/ Direct/ Operating Expense	72	105	153
(E) Salary & wages	423	397	378
(F) Other Expenses	68	122	116
(G) Provisions	3	0	4
(II) Total Expenditure (A to G)	5827	3333	3326
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	531	-68	558
(4) Depreciation	276	402	430
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	255	-470	128
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	1	1	2
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	1	1	2
(8) Profit Before Tax & EP (PBTEP) (6-7E)	254	-471	126
(9) Tax Provisions	31	-114	84
(10) Net Profit / Loss Before EP (8-9)	223	-357	42
(11) Net Extra-Ord. Items	-4	1	-97
(12) Net Profit / Loss (-) (10-11)	227	-358	139
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	227	-358	139

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	178.80	101.31	119.24
(ii) Cost of Sales to Sales	100.03	119.95	100.61
(iii) Salary/Wages to Sales	7.29	12.88	8.89
(iv) Net Profit to net worth	7.03	-11.80	4.05
(v) Debt Equity Ratio	0	0	0
(vi) Current Ratio	2.98	1.78	2.42
(vii) Sundry Debtors to sales	89.52	137.38	123.10
(viii) Total Inventory to Sales	61.34	125.06	44.29

11.1 BEML Ltd.

BEML Limited (Formerly Bharat Earth Movers Limited) incorporated on 11th May 1964 as a Public Sector Undertaking for manufacturing of Defence products, Rail products and Mining equipment. The Company has since been renamed as BEML Limited since 11th September 2007.

The Company has been partially disinvested in phases and presently Government of India holds 54 percent of total Equity and the rest 46 percent is held by Foreign Institutional Investors, Financial institutions, Banks, employees and public investors.

BEML LTD. is a Schedule-'A', 'Mini-ratna' CPSE in Transportation Equipment sector under the administrative control of Department of Defence Production, Ministry of Defence. Its Registered and Corporate offices are at Bangalore, Karnataka.

Vision / Mission

The vision of the company is to become a market leader, as a diversified company supplying products and services to Mining and Construction, Railway and Metro and Defence services and emerge as an international player.

The mission of the company is to improve competitiveness through organizational transformation and collaboration / strategic alliances / joint ventures in technology Grow profitably by aggressively pursuing opportunities in national and international markets. Attract and build people in a rewarding and inspiring environment by fostering creativity and innovation. To be cost effective.

Industrial / Business Operations

BEML is engaged in the design, manufacturing, marketing and after sales support of a wide range of Mining and Construction equipment, Defence products and Railway and Metro products. The company serves the core sectors of the economy such as mining, steel, cement, power, irrigation, construction, road building, Defence, Railway and Metro transportation system.

BEML also provides e-engineering solutions through its Technology Division and trades non Company products, components, aggregates and commodities for domestic and international markets through its Trading Division and from its 9 operating units. Company has one subsidiary namely Vignyan Industries Ltd. and one joint venture namely BEML Midwest Ltd. with 45% equity share. The company is having 4 zonal and 10 regional offices in India. The physical performance of Company for last three years are given below:

Main Product/s	Units	2009-10	2008-09	2007-08
EM equipment	Nos	1129	1190	1367
Railway products	Nos	752	594	676
BEML Tatra Trucks & other Defence products	Nos	461	461	788
Defence aggregates	Nos	1081	985	1304

Strategic Issues

The Company aims to maintain a dominant position in design, development, manufacture and marketing of Defence, Mining and Construction and Rail & Metro equipments and to grow at a CAGR of 12% per annum.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered an increase of ₹ 439.23 crore in total income during 2009-10 which went up to ₹ 3709.66 crore in 2009-10 from ₹ 3270.43 crore during 2008-09. The net profit of the company reduced to ₹ 222.85 crore, a reduction of ₹ 45.99 crore over the previous year due to decline in exports on account of competition and global recession.

Human Resource Management

The Company employed 12052 regular employees (Executives 2710, Non Executive 9342) as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

Research and Development

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	2710	2713	2578
II. Non-Executives #	9342	9887	9708
Total Employees (I+II)	12052	12600	12286

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

The Company has a strong base of in-house design and development setup. Company's R&D division at KGF has designed, developed and successfully productionized a number of new products. The activities of R&D include technology absorption, import substitution, cost reduction and product development for domestic and export markets. Company also has R&D units for Design and Product Development in Bangalore and Mysore. As a part of company's continued technology upgradation programme and R and D efforts, the company has developed the following new products during the year 2009-10 Transmission and Torque convertor for BH50M, Dumper Aluminium wagons, Air brake system for BEML Tatra 8x8 Euro II.

BEML Ltd.

BEML Soudha, 23/1, 4th Main, SR Nagar, Bangalore, Karnataka - 560 027

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	10000	10000	10000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	2250	2250	2250
Others	1927	1927	1927
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	199607	187361	166393
Total (A) + (B) + (C)	203784	191538	170570
(1.2) Loan Funds			
(A) Secured Loans	75305	47091	30327
(B) Unsecured Loans	15550	9673	0
Total (A) + (B)	90855	56764	30327
(1.3) Deferred Tax Liability	0	4	0
Total (1.1) + (1.2) + (1.3)	294639	248306	200897
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	79871	74951	68028
(B) Less Depreciation	52484	49402	46970
(C) Net Block (A-B)	27387	25549	21058
(D) Capital WIP	3221	2361	2463
Total (C) + (D)	30608	27910	23521
(2.2) Investment	820	795	795
(2.3) Current Assets Loan & Advances			
(A) Inventories	165300	162057	92958
(B) Sundry Debtors	136074	154527	149606
(C) Cash & Bank Balances	56715	26351	52110
(D) Other Current Assets	735	1502	1908
(E) Loan & Advances	46134	41276	15518
Total (A)+ (B)+ (C)+ (D)+ (E)	404958	385713	312100
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	89224	113326	130441
(B) Provisions	56088	53616	6775
Total (A+B)	145312	166942	137216
(2.5) Net Current Assets (2.3-2.4)	259646	218771	174884
(2.6) DRE/PRE	145	830	1394
(2.7) Deferred Tax Asset	3420	0	303
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	294639	248306	200897
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	4177	4177	4177
(ii) Capital Employed	287033	244320	195942
(iii) Networkth	203639	190708	169176
(iv) Cost of Production	339004	288217	240820
(v) Cost of Sales	323905	260145	229460
(vi) Value added (at market price)	126405	138065	117546
(vii) 'Total Employees (Other than casuals)(Nos.)'	12052	12600	12286
(viii) Avg. Monthly emoluments per employee (in ₹)	38385	37645	27101

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	355767	300706	272579
(B) Excise Duty	13641	12732	18620
(C) Net Sales (A-B)	342126	287974	253959
(D) Other Income/Receipts	13741	10997	9483
(E) Accretion/Depletion in Stocks	15099	28072	11360
(I) Total Income (C+D+E)	370966	327043	274802
(2) Expenditure			
(A) Raw Materials Conspn.	238386	185089	160957
(B) Stores & Spares	2906	2442	2143
(C) Power & Fuel	3169	3182	3293
(D) Manufacturing/ Direct/ Operating Expense	5328	3003	2573
(E) Salary & wages	55514	56919	39956
(F) Other Expenses	23680	30560	27573
(G) Provisions	1906	366	246
(II) Total Expenditure (A to G)	330889	281561	236741
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	40077	45482	38061
(4) Depreciation	3222	2731	1770
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	36855	42751	36291
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	4893	3925	2309
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	4893	3925	2309
(8) Profit Before Tax & EP (PBTEP) (6-7E)	31962	38826	33982
(9) Tax Provisions	9670	11862	12236
(10) Net Profit / Loss Before EP (8-9)	22292	26964	21746
(11) Net Extra-Ord. Items	7	80	-819
(12) Net Profit / Loss (-) (10-11)	22285	26884	22565
(13) Dividend Declared	4164	4997	4998
(14) Dividend Tax	708	849	849
(15) Retained Profit (12-13-14)	17413	21038	16718
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	119.19	117.87	129.61
(ii) Cost of Sales to Sales	94.67	90.34	90.35
(iii) Salary/Wages to Sales	16.23	19.77	15.73
(iv) Net Profit to net worth	10.94	14.1	13.34
(v) Debt Equity Ratio	0.45	0.30	0.18
(vi) Current Ratio	2.79	2.31	2.27
(vii) Sundry Debtors to sales	145.17	195.86	215.02
(viii) Total Inventory to Sales	176.35	205.40	133.60



8.1 Bengal Chemicals and Pharmaceuticals Ltd.

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

BCPL is a Schedule-‘C’ BIFR / BRPSE referred, taken over CPSE in Chemicals & Pharmaceuticals Sector, under the administrative control of M/o Chemicals and Fertilizers, D/o Pharmaceuticals with 100% shareholding by the Government of India. Its Registered and Corporate offices are at Kolkata, West Bengal.

Vision / Mission

The vision of the Company is to bring back its pre-dominant position, which the Company was enjoying once as industrial resurgent and to cater the needs of Medicines, Life Saving Drugs, Chemicals and Home Products to millions of people at affordable prices.

The mission of the Company is to set up Good Manufacturing facilities for Pharmaceuticals and Home Products and to manufacture goods at reasonable prices with enhanced market share

Industrial / Business Operations

BCPL is involved in manufacturing and sale of Pharmaceutical formulation, chemicals and cosmetics and home products. The Company has four factories in Kolkata, Mumbai and Kanpur, nine Depots and two C&F Agents through India.

Its products range has been classified in three divisions, viz. (i) Chemicals, (ii) Pharmaceutical Formulations and (iii) Cosmetics & Home Products. The Company produces Ferric Alum under Chemical Division. Life Saving Injectables like Snake Venom Antiserum (AVS), Spirituous & Non-Steroid Anti Inflammatory Drugs in various dosage forms, Systemic Alkaliser, Enzymes, etc. under Pharmaceutical Formulations Division. In Cosmetics & Home Products Division, Cantharidine Hair Oil, Pheneol, Klin Toilet (Toilet Cleaner), Naphthalene Ball are produced. The physical performance of company during the last 3 years are mentioned below:

Main Products	Unit	2009-10	2008-09	2007-08
Alumina Ferric	MT	3858	2505	1650
Phenol	KL	1681	2765	2751
Lysol / Antiseptic Preparation	KL	620	478	522
Hair Oil	KL	484	604	629
Capsule	Lakhs	402	237	170

Strategic Issues

The revival / restructuring plan was sanctioned by BRPSE on 25th August, 2006 and is currently under implementation. As per business restructuring plan, the Company is entering into the ‘Real Estate’ business to generate perennial income for the company at Mumbai. All the Pharma units are governed by

Drugs & Cosmetics Act. The company had to comply with the norms of Schedule ‘M’ by December, 2007. Currently most of the production facilities are not functional due to Schedule ‘M’ implementation / dismantling / renovation / re-construction of factories. The company has plans for modernization and expansion of its production and other infrastructures facilities at Kolkata and Kanpur. Modernized Plant are being designed in such a way that productivity is expandable to 3 to 4 times and approachable to WHO-GMP or Foreign Quality Audit to qualify for export to the respective country.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered a reduction of ₹ 11.95 crore in total income during 2009-10 which went down to ₹ 74.59 crore in 2009-10 from ₹ 86.54 crore during 2008-09. The net loss of the company increased to ₹ 10.54 crore, an increase of ₹ 7.02 crore over the previous year loss of ₹ 3.52 crores due to fall in turnover, high cost of raw and packing materials, high employees cost and high interest burden.

Human Resource Management

The Company employed 712 regular employees (Executives 119, Non Executive 593) as on 31.03.2010. The retirement age in the Company is 60 years at board level and 58 years below board level. It is following IDA 1997 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	119	126	114
II. Non-Executives #	593	622	653
Total Employees (I+II)	712	748	767

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Research and Development

All formulations are developed in-house in BCPL. Assistance of Jadavpur University, Kolkata and Central Research Institute, Kasauli is being taken for development of production process, serum, vaccines, RISUG etc.

Bengal Chemicals and Pharmaceuticals Ltd.
6, Ganesh Chunder Avenue, Kolkata, West Bengal - 700013

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	1400	8000	8000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	1396	7696	7696
Others	0	0	0
(B) Share App. Money	6300	0	0
(C) Reserves & Surplus	7800	7171	7171
Total (A) + (B) + (C)	15496	14867	14867
(1.2) Loan Funds			
(A) Secured Loans	15454	4724	8832
(B) Unsecured Loans	10878	8262	5753
Total (A) + (B)	26332	12986	14585
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	41828	27853	29452
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	4760	4896	3470
(B) Less Depreciation	2138	1851	1672
(C) Net Block (A-B)	2622	3045	1798
(D) Capital WIP	6349	2296	507
Total (C) + (D)	8971	5341	2305
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	2551	1847	1898
(B) Sundry Debtors	2085	2225	1589
(C) Cash & Bank Balances	20709	12097	18141
(D) Other Current Assets	0	0	10
(E) Loan & Advances	1672	1406	1548
Total (A)+ (B)+ (C)+ (D)+ (E)	27017	17575	23186
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	5650	5220	5814
(B) Provisions	1439	1347	1226
Total (A+B)	7089	6567	7040
(2.5) Net Current Assets (2.3-2.4)	19928	11008	16146
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	12929	11504	11001
Total (2.1+2.2+2.5+2.6+2.7+2.8)	41828	27853	29452
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	19031	16397	13870
(ii) Capital Employed	22550	14053	17944
(iii) Networkth	2567	3363	3866
(iv) Cost of Production	8491	8998	6278
(v) Cost of Sales	8085	8853	6068
(vi) Value added (at market price)	2568	4009	1885
(vii) 'Total Employees (Other than casuals)(Nos.)'	712	748	767
(viii) Avg. Monthly emoluments per employee (in ₹)	18574	16221	15070

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	5936	7763	4346
(B) Excise Duty	624	994	688
(C) Net Sales (A-B)	5312	6769	3658
(D) Other Income/Receipts	1741	1740	1408
(E) Accretion/Depletion in Stocks	406	145	210
(I) Total Income (C+D+E)	7459	8654	5276
(2) Expenditure			
(A) Raw Materials Conspn.	3571	3677	2506
(B) Stores & Spares	90	85	58
(C) Power & Fuel	113	137	107
(D) Manufacturing/ Direct/ Operating Expense	385	603	320
(E) Salary & wages	1587	1456	1387
(F) Other Expenses	905	1221	928
(G) Provisions	182	221	59
(II) Total Expenditure (A to G)	6833	7400	5365
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	626	1254	-89
(4) Depreciation	286	179	188
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	340	1075	-277
(7) Interest			
(A) On Central gov. Loans	462	301	226
(B) On Foreign Loans	0	0	0
(C) Others	910	1118	499
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	1372	1419	725
(8) Profit Before Tax & EP (PBTEP) (6-7E)	-1032	-344	-1002
(9) Tax Provisions	0	8	9
(10) Net Profit / Loss Before EP (8-9)	-1032	-352	-1011
(11) Net Extra-Ord. Items	22	0	58
(12) Net Profit / Loss (-) (10-11)	-1054	-352	-1069
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	-1054	-352	-1069

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	23.56	48.17	20.39
(ii) Cost of Sales to Sales	152.20	130.79	165.88
(iii) Salary/Wages to Sales	29.88	21.51	37.92
(iv) Net Profit to net worth	-41.06	-10.47	-27.65
(v) Debt Equity Ratio	1.70	0.87	0.98
(vi) Current Ratio	3.81	2.68	3.29
(vii) Sundry Debtors to sales	143.27	119.98	158.55
(viii) Total Inventory to Sales	175.29	99.59	189.38

* Provisional



9.2 Bharat Bhari Udyog Nigam Ltd.

Bharat Bhari Udyog Nigam Ltd. (BBUNL) was incorporated on 17.9.1986 with the objective of functioning as a 'Holding Company' of several major engineering Central Public Sector Enterprises (CPSEs) so as to coordinate the activities of the subsidiary companies and monitor their performance, provide need based, time bound services and expertise aimed at establishing principles and practices of sound corporate management & governance, ensuring cohesive working of the group companies and eliminating cross-competition among subsidiaries. It also functions as an arm of Department of Heavy Industry (DHI) to monitor the implementation of government policies, guidelines, directives, rules & regulations, Acts etc. by the subsidiaries.

BBUNL is a Schedule- 'A' 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. Its Registered and Corporate offices are at Kolkata, West Bengal.

Vision / Mission

The Vision of the Company is to be a leader in the field of wagon manufacture and infrastructure development and to gradually establish the company as a global player.

The Mission of the Company is to cross the 1000 crore turnover mark by next five years viz 2015-16.

Industrial / Business Operations

BBUNL, as holding company does not have any manufacturing activities of its own. BBUNL Group's major products are Wagons, Steel Castings like Bogies and Couplers for Wagons, various Refractory items mainly for steel plants and fabrication / construction etc. It is also operating in other business segments including execution of export orders in wagon, civil structure etc. after manufacturing the same through its subsidiary companies and others.

BBUNL has 3 operating subsidiary companies namely Burn Standard Co. Ltd. (BSCL), Braithwaite and Co. Ltd. (BCL) and BBJ Construction Co. Ltd. (BBJ). The company also has two Joint Ventures namely Lagan Engg. Co. Ltd. and Jessop and Co. Ltd. (JCL), where in it hold equity of 26% and 28% respectively.

Strategic Issues

The other missions / objectives of the company are to make the existing Steel foundry at BSCL and BCL capable of taking up new designs of bogies and couplers as per international standard and to generate at least 40% of its operational cost from its own business. A corporate Plan for group subsidiaries companies has been developed through a consultant.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered an increase of ₹ 80.45 crore in total income during 2009-10 which went up to ₹ 137.57 crore in 2009-10 from ₹ 57.12 crore during 2008-09 due to increase in interest received on Government of India loans (which is only a book entry). The net profit of the company increased to ₹ 0.41 crore, an increase of ₹ 0.28 crore over the previous year due to reduction in other expenses.

Human Resource Management

The Company employed 32 regular employees (Executives 25, Non Executive 7) as on 31.03.2010. The retirement age in the Company is 58 years. It is following IDA 1997 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	25	28	25
II. Non-Executives #	7	7	7
Total Employees (I+II)	32	35	32

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Bharat Bhari Udyog Nigam Ltd.

26 Raja Santosh Road , Alipore, Kolkatta, West Bengal-700027

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	34810	35173	34810
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	33898	35173	34556
Others	0	0	0
(B) Share App. Money	10167	9012	9848
(C) Reserves & Surplus	73	39	31
Total (A) + (B) + (C)	44138	44224	44435
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	162866	148528	146667
Total (A) + (B)	162866	148528	146667
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	207004	192752	191102
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	77	75	74
(B) Less Depreciation	69	67	66
(C) Net Block (A-B)	8	8	8
(D) Capital WIP	0	0	0
Total (C) + (D)	8	8	8
(2.2) Investment	20050	19670	19569
(2.3) Current Assets Loan & Advances			
(A) Inventories	27	0	0
(B) Sundry Debtors	174	134	97
(C) Cash & Bank Balances	3516	4327	2505
(D) Other Current Assets	7311	7369	7442
(E) Loan & Advances	184422	170398	170502
Total (A)+ (B)+ (C)+ (D)+ (E)	195450	182228	180546
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	8453	9109	8979
(B) Provisions	51	45	42
Total (A+B)	8504	9154	9021
(2.5) Net Current Assets (2.3-2.4)	186946	173074	171525
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	207004	192752	191102
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	206931	192713	191071
(ii) Capital Employed	186954	173082	171533
(iii) Networkth	44138	44224	44435
(iv) Cost of Production	13702	5691	16801
(v) Cost of Sales	13675	5691	17105
(vi) Value added (at market price)	377	334	768
(vii) 'Total Employees (Other than casuals)(Nos.)'	32	35	32
(viii) Avg. Monthly emoluments per employee (in ₹)	46615	38333	30990

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	397	346	1090
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	397	346	1090
(D) Other Income/Receipts	13333	5366	16052
(E) Accretion/Depletion in Stocks	27	0	-304
(I) Total Income (C+D+E)	13757	5712	16838
(2) Expenditure			
(A) Raw Materials Conspn.	40	7	13
(B) Stores & Spares	0	0	0
(C) Power & Fuel	7	5	5
(D) Manufacturing/ Direct/ Operating Expense	189	330	559
(E) Salary & wages	179	161	119
(F) Other Expenses	61	83	83
(G) Provisions	0	0	0
(II) Total Expenditure (A to G)	476	586	779
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	13281	5126	16059
(4) Depreciation	3	2	2
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	13278	5124	16057
(7) Interest			
(A) On Central gov. Loans	13223	5103	16020
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	13223	5103	16020
(8) Profit Before Tax & EP (PBTEP) (6-7E)	55	21	37
(9) Tax Provisions	14	8	2
(10) Net Profit / Loss Before EP (8-9)	41	13	35
(11) Net Extra-Ord. Items	0	0	9
(12) Net Profit / Loss (-) (10-11)	41	13	26
(13) Dividend Declared	5	5	10
(14) Dividend Tax	1	1	2
(15) Retained Profit (12-13-14)	35	7	14

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	0.21	0.20	0.64
(ii) Cost of Sales to Sales	3444.58	1644.8	1569.27
(iii) Salary/Wages to Sales	45.09	46.53	10.92
(iv) Net Profit to net worth	0.09	0.03	0.06
(v) Debt Equity Ratio	3.69	3.36	3.30
(vi) Current Ratio	22.98	19.91	20.01
(vii) Sundry Debtors to sales	159.97	141.36	32.48
(viii) Total Inventory to Sales	24.82	0	0

2.1 Bharat Coking Coal Ltd.

Bharat Coking Coal Ltd. (BCCL) was incorporated on 1.1.1972 with the objective to take over the private coal mines and to produce targeted quantity of coal economically with due regard to safety issues and consumer satisfaction.

BCCL is a schedule-‘B’ / BIFR / BRPSE referred / taken over CPSE in coal & lignite sector under the administrative control of M/o Coal. Its Registered and Corporate offices are at Dhanbad, Jharkhand. BCCL is a 100% subsidiary of Coal India Ltd. (CIL).

Vision / Mission

The Vision / Mission of the Company is to produce targeted quantity of Coal economically with due regard to safety conservation and consumer satisfaction.

Industrial / Business Operations

BCCL is engaged in extraction of coking coal for supply to steel plants and non-coking coal for power houses, fertilizer, cement and other sectors, from its 66 coal mines (35 underground, 13 open cast and 18 mixed mines) spread over 270 Sq. K.M. in Jharia Coalfield (JCF) (64) mines and 32 Sq. K.M. in Raniganj Coalfield (RCF) (2) mines in the States of Jharkhand and West Bengal respectively. The company also runs 6 coking coal washeries, 2 non-coking coal washeries, 1 captive power plant and 5 bye-product coke plants in Jharkhand. The mines are grouped into 13 areas for administrative convenience.

The physical performance of company during the period 2007-08 to 2009-10 is mentioned below:

Main Product/s	Units	2009-10	2008-09	2007-08
Total Raw Coal	MT	27.512	25.514	25.215
Washed Coal (Coking)	MT	1.326	1.605	1.662
Washed Coal (N/ Coking)	MT	0.671	0.869	0.788

Strategic Issues

BCCL was registered as a sick company in 1995 with the Board for Industrial and Financial Reconstruction (BIFR). Company's networth had become positive in view of capital restructuring in 1997 and it came out of BIFR. However, the networth again became negative by 1999-2000 resulting in compulsory reference to BIFR on 13.1.2001. A Revival Plan prepared by BCCL in consultation with various stakeholders was submitted to BIFR. However, in December, 2004, the Board for Reconstruction of Public Sector Enterprises (BRPSE) came into existence inter alia to consider the cases of sick CPSEs. Accordingly, a modified rehabilitation scheme was submitted to BRPSE during 2005-06 which was remitted back to the M/o Coal for additional information / modification of the proposal, etc. BCCL appointed a consultant for review and appraisal of projections and underlying assumptions of revival package. The report submitted by the consultant was approved by BCCL board on 21.4.2006 and forwarded to M/o Coal. As considerable time had elapsed since the submission of the report, the Govt. desired the report to be updated. Accordingly, an updated revival plan involving infusion of additional funds by CIL in the form of debt, waiver of existing unsecured loans, closure of unviable underground (UG) mines and infusion of new machinery into its fleet were submitted

to BIFR / BRPSE in June, 2009. BIFR approved the revival scheme on 28.10.2009.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered an increase of ₹ 1182.06 crore in total income during 2009-10 which went up to ₹ 5414.42 crore in 2009-10 from ₹ 4232.36 crore during 2008-09. The net profit of the company increased to ₹ 794.19 crore, an increase of ₹ 2174.66 crore over the previous year loss of ₹ 1380.47 crore due to increase in turnover.

Human Resource Management

The Company employed 71838 regular employees (Executives 2004, Non Executive 69834) as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	2004	2188	2293
II. Non-Executives #	69834	74181	77758
Total Employees (I+II)	71838	76369	80051

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Bharat Coking Coal Ltd.

Koyla Bhawan, Koyla Nagar, Dhanbad, Jharkhand – 826 005

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	250000	250000	250000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	211800	211800	211800
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	0	0	0
Total (A) + (B) + (C)	211800	211800	211800
(1.2) Loan Funds			
(A) Secured Loans	33946	11827	15473
(B) Unsecured Loans	108330	108330	108330
Total (A) + (B)	142276	120157	123803
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	354076	331957	335603
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	408880	391475	385584
(B) Less Depreciation	286243	278134	273094
(C) Net Block (A-B)	122637	113341	112490
(D) Capital WIP	8304	9138	5408
Total (C) + (D)	130941	122479	117898
(2.2) Investment	8314	9699	11085
(2.3) Current Assets Loan & Advances			
(A) Inventories	93890	70726	57353
(B) Sundry Debtors	39380	18682	5144
(C) Cash & Bank Balances	92303	91089	77289
(D) Other Current Assets	0	0	0
(E) Loan & Advances	31950	22071	17979
Total (A)+ (B)+ (C)+ (D)+ (E)	257523	202568	157765
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	794790	834296	644605
(B) Provisions	0	0	0
Total (A+B)	794790	834296	644605
(2.5) Net Current Assets (2.3-2.4)	-537267	-631728	-486840
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	752088	831507	693460
Total (2.1+2.2+2.5+2.6+2.7+2.8)	354076	331957	335603
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	320130	320130	320130
(ii) Capital Employed	-414630	-518387	-374350
(iii) Networkth	-540288	-619707	-481660
(iv) Cost of Production	472650	470472	381849
(v) Cost of Sales	445841	458615	376887
(vi) Value added (at market price)	452850	362644	279079
(vii) 'Total Employees (Other than casuals)(Nos.)'	71838	76369	80051
(viii) Avg. Monthly emoluments per employee (in ₹)	31910	31086	20613

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	505997	420368	338595
(B) Excise Duty	52320	46741	43117
(C) Net Sales (A-B)	453677	373627	295478
(D) Other Income/Receipts	60956	37752	27938
(E) Accretion/Depletion in Stocks	26809	11857	4962
(I) Total Income (C+D+E)	541442	423236	328378
(2) Expenditure			
(A) Raw Materials Conspn.	0	0	0
(B) Stores & Spares	40106	38540	33880
(C) Power & Fuel	39850	31041	30598
(D) Manufacturing/ Direct/ Operating Expense	59481	53126	24619
(E) Salary & wages	275080	284878	198008
(F) Other Expenses	36464	38468	67346
(G) Provisions	780	274	170
(II) Total Expenditure (A to G)	451761	446327	354621
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	89681	-23091	-26243
(4) Depreciation	17765	16302	17881
(5) DRE/ Prel Exp written off	-3536	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	75452	-39393	-44124
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	6660	7843	9347
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	6660	7843	9347
(8) Profit Before Tax & EP (PBTEP) (6-7E)	68792	-47236	-53471
(9) Tax Provisions	0	348	1044
(10) Net Profit / Loss Before EP (8-9)	68792	-47584	-54515
(11) Net Extra-Ord. Items	-10627	90463	-63176
(12) Net Profit / Loss (-) (10-11)	79419	-138047	8661
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	79419	-138047	8661

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	-109.42	-72.07	-78.93
(ii) Cost of Sales to Sales	98.27	122.75	127.55
(iii) Salary/Wages to Sales	60.63	76.25	67.01
(iv) Net Profit to net worth	-14.70	22.28	-1.80
(v) Debt Equity Ratio	0.67	0.57	0.58
(vi) Current Ratio	0.32	0.24	0.24
(vii) Sundry Debtors to sales	31.68	18.25	6.35
(viii) Total Inventory to Sales	75.54	69.09	70.85

10.4 Bharat Dynamics Ltd.

Bharat Dynamics Ltd. (BDL) was incorporated on 16.07.1970 with the objective of becoming self reliant and competitive in Guided Missile and Underwater Guided Weapon Technology and production.

BDL is a Schedule-'B' Mini-ratna CPSE in Medium and Light Engineering sector under the administrative control of M/o Defence, D/o Defence Production and Supplies with 100% shareholding by the Government of India. Its Registered and Corporate offices are at Hyderabad, Andhra Pradesh.

Vision / Mission

The Vision of the Company is to be the world class enterprise in the defence industry.

The Mission of the Company is to establish itself as the leading manufacturer in the aerospace and underwater weapons industry in the country and emerge as a world class, sophisticated, state-of-art global enterprise providing total solution to the security system needs of the Nation.

Industrial / Business Operations

BDL is engaged in manufacturing of sophisticated State of art weapon systems for the Armed Forces through its three operating units at Hyderabad, Medak and Visakhapatnam in Andhra Pradesh. The product range of the company comprises of Anti Tank Missiles, Air Defence Missiles, Strategic Missiles, Torpedoes, Mines and Deception Device, The company is exempted from furnishing production details that are classified information.

Strategic Issues

To ensure a sustained growth of BDL to attain sales turnover of ₹ 1500 crore by the year 2010-11, constantly striving to convert the planned induction of missiles into actual indents, to be proactive and work in close collaboration with DRDO and to involve in the design of missiles and associated products developed by DRDO, to become self-reliant and competitive in Guided Missile Technology and Production, to maximize utilization of existing production capacities, to establish modern and cost effective production facilities for new projects, to meet production commitments and maximize customer satisfaction, to maximize share holder wealth (@ of 20% Growth per Annum), to upgrade the company to schedule 'A' by 2012 and to develop and nurture Human Resources.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered an increase of ₹ 85.06 crore in total income during 2009-10 which went up to ₹ 787.30 crore in 2009-10 from ₹ 702.24 crore during 2008-09. The net profit of the company reduced to ₹ 33.77 crore, a reduction of ₹ 13.90 crore over the previous year due to fall in margins and increase in expenditure due to implementation of wage revision and enhancement of gratuity ceiling.

Human Resource Management

The Company employed 2984 regular employees (Executives 688, Non Executive 2206) as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	688	701	618
II. Non-Executives #	2206	2087	2097
Total Employees (I+II)	2894	2788	2715

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Bharat Dynamics Ltd.

Kanchan Bagh, Hyderabad, Andhra Pradesh 500058

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	12500	12500	12500
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	11500	11500	11500
Others	0	0	0
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	41208	40513	38437
Total (A) + (B) + (C)	52708	52013	49937
(1.2) Loan Funds			
(A) Secured Loans	151	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	151	0	0
(1.3) Deferred Tax Liability	0	4721	4784
Total (1.1) + (1.2) + (1.3)	52859	56734	54721
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	37205	31809	29961
(B) Less Depreciation	22884	21414	20598
(C) Net Block (A-B)	14321	10395	9363
(D) Capital WIP	717	284	740
Total (C) + (D)	15038	10679	10103
(2.2) Investment	54	54	54
(2.3) Current Assets Loan & Advances			
(A) Inventories	57026	62310	43424
(B) Sundry Debtors	3358	6410	7860
(C) Cash & Bank Balances	153332	167957	146478
(D) Other Current Assets	0	0	0
(E) Loan & Advances	30512	26882	21272
Total (A)+ (B)+ (C)+ (D)+ (E)	244228	263559	219034
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	198019	209137	167418
(B) Provisions	10165	8421	7414
Total (A+B)	208184	217558	174832
(2.5) Net Current Assets (2.3-2.4)	36044	46001	44202
(2.6) DRE/PRE	0	0	362
(2.7) Deferred Tax Asset	1723	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	52859	56734	54721
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	11651	11500	11500
(ii) Capital Employed	50365	56396	53565
(iii) Networkth	52708	52013	49575
(iv) Cost of Production	73668	62804	61286
(v) Cost of Sales	72613	56050	54054
(vi) Value added (at market price)	19436	16197	16773
(vii) 'Total Employees (Other than casuals)(Nos.)'	2894	2788	2715
(viii) Avg. Monthly emoluments per employee (in ₹)	51497	45182	45927

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	62723	46482	45438
(B) Excise Duty	90	151	136
(C) Net Sales (A-B)	62633	46331	45302
(D) Other Income/Receipts	15042	17139	16001
(E) Accretion/Depletion in Stocks	1055	6754	7232
(I) Total Income (C+D+E)	78730	70224	68535
(2) Expenditure			
(A) Raw Materials Conspn.	43516	36358	35195
(B) Stores & Spares	285	34	4
(C) Power & Fuel	541	647	698
(D) Manufacturing/ Direct/ Operating Expense	1686	1682	894
(E) Salary & wages	17884	15116	14963
(F) Other Expenses	4612	4598	4721
(G) Provisions	3638	3490	4070
(II) Total Expenditure (A to G)	72162	61925	60545
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	6568	8299	7990
(4) Depreciation	1504	817	740
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	5064	7482	7250
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	2	62	1
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	2	62	1
(8) Profit Before Tax & EP (PBTEP) (6-7E)	5062	7420	7249
(9) Tax Provisions	1685	2656	2484
(10) Net Profit / Loss Before EP (8-9)	3377	4764	4765
(11) Net Extra-Ord. Items	0	-3	0
(12) Net Profit / Loss (-) (10-11)	3377	4767	4765
(13) Dividend Declared	2300	2300	2300
(14) Dividend Tax	382	391	391
(15) Retained Profit (12-13-14)	695	2076	2074
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	124.36	82.15	84.57
(ii) Cost of Sales to Sales	115.93	120.98	119.32
(iii) Salary/Wages to Sales	28.55	32.63	33.03
(iv) Net Profit to net worth	6.41	9.17	9.61
(v) Debt Equity Ratio	0	0	0
(vi) Current Ratio	1.17	1.21	1.25
(vii) Sundry Debtors to sales	19.57	50.5	63.33
(viii) Total Inventory to Sales	332.32	490.88	349.87

10.5 Bharat Electronics Ltd.

Bharat Electronics Limited (BEL) was established on 21.04.1954 with the technical collaboration from M/s. CSF, France for manufacturing of Trans-receivers, used by the Indian Army for radio communication.

BEL is a Schedule – “A” Navratna CPSE in the Medium & Light Engineering sector under the administrative control of Ministry of Defence with 100% shareholding of Government of India. It's registered and Corporate Office is at Bangalore.

Vision / Mission

The Vision of the Company is to be a world class enterprise in professional electronics.

The Mission of the Company is to be a customer focused globally competitive company in defence electronics and in other chosen areas of professional electronics, through quality, technology and innovation.

Industrial / Business Operations

The company has pioneered the growth of the Electronic Components industry in the country. With a small beginning in the field of Radio Communication, it has become a multi-technology and multi-product company. BEL has 9 operating units at Bangalore, Ghaziabad, Pune, Machilipatnam, Panchkula, Kotdwara, Navi Mumbai, Chennai and Hyderabad and all units are ISO 9001:2000 certified.

It has one subsidiary namely BEL Optronics Devices Ltd. and two financial joint ventures namely GE-BE Ltd. and BEL Multitone Pvt. Ltd. with equity participation of 26% and 49% respectively. These JVs were formed in 1997 with an objective of Manufacturing of X-Ray Tubes for Medical Diagnostic Imaging equipment and for supply, distribution, installation, commissioning and maintenance in India and abroad of Private Paging System respectively.

BEL has a product range of more than 350 products, which are broadly classified into 8 core business groups including Radars and Sonars, Communication, Electronic Warfare Systems, Electro Optics, Tank electronics, Telecommunication and Broadcasting. About 83% turnover of the company comes from these business segments. Being mostly classified information, the same are not published.

Strategic Issues

Under the liberalized business environment, increased global competition and rapid technology changes, it became imperative for BEL to evolve an organizational structure to effectively respond to the dynamic condition of the environment. As a step towards achieving enhanced business performance, increased customer satisfaction, faster response time, the biggest Unit of BEL at Bangalore was restructured into six Strategic Business Units with a clear product/ business focus on major business segment in the year 2000.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered an increase of ₹ 122.25 crore in total income during 2009-10 which went up to ₹ 5584.95 crore in 2009-10 from ₹ 5462.7 crore during 2008-09. The net profit of the company reduced to ₹ 720.87 crore, a reduction of ₹ 24.89 crore over the previous year due to increase in expenses on salary and wages.

Human Resource Management

The Company employed 14596 regular employees (Executives 5387, Non Executive 9209) as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	5387	5204	4787
II. Non-Executives #	9209	6757	7584
Total Employees (I+II)	14596	11961	12371

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Research and Development

BEL formally established in-house Research & Development departments since 1960. It has set up in-house Research & Development groups in all the Units to look into development of new products in the respective areas of business. BEL also has set up a Central-D&E at Bangalore to develop various core technology modules required for product development by in-house R&D units.

In addition the company has set up two Central Research Laboratories (CRL) at Bangalore and Ghaziabad for undertaking research in futuristic areas with a view to identify and realise latest technologies relevant to the company's products.

BEL is spending about 5 to 6% of its annual turnover, every year, on R&D. BEL closely works with DRDO and other national laboratories. During 2009-10, about 75% of BEL's turnover is from products manufactured based on indigenous technology.

Bharat Electronics Ltd.

Outer Ring Road, Nagavara, Bangalore, Karnataka – 560 045

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	10000	10000	10000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	6069	6069	6069
Others	1931	1931	1931
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	426567	372712	315313
Total (A) + (B) + (C)	434567	380712	323313
(1.2) Loan Funds			
(A) Secured Loans	73	121	138
(B) Unsecured Loans	0	0	0
Total (A) + (B)	73	121	138
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	434640	380833	323451
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	170217	157990	143076
(B) Less Depreciation	121221	111245	101727
(C) Net Block (A-B)	48996	46745	41349
(D) Capital WIP	3143	4672	3373
Total (C) + (D)	52139	51417	44722
(2.2) Investment	1198	1198	1198
(2.3) Current Assets Loan & Advances			
(A) Inventories	244871	241791	135157
(B) Sundry Debtors	216836	227820	205889
(C) Cash & Bank Balances	357840	264195	245349
(D) Other Current Assets	0	0	0
(E) Loan & Advances	43333	49767	48234
Total (A)+ (B)+ (C)+ (D)+ (E)	862880	783573	634629
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	443102	426023	329277
(B) Provisions	54149	43994	42064
Total (A+B)	497251	470017	371341
(2.5) Net Current Assets (2.3-2.4)	365629	313556	263288
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	15674	14662	14243
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	434640	380833	323451
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	8073	8121	8138
(ii) Capital Employed	414625	360301	304637
(iii) Networkth	434567	380712	323313
(iv) Cost of Production	450837	428837	315731
(v) Cost of Sales	448026	363879	314848
(vi) Value added (at market price)	219612	220720	201851
(vii) 'Total Employees (Other than casuals)(Nos.)'	14596	11961	12371
(viii) Avg. Monthly emoluments per employee (in ₹)	57640	52657	44405

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	521977	462409	410254
(B) Excise Duty	3934	4054	4227
(C) Net Sales (A-B)	518043	458355	406027
(D) Other Income/Receipts	37641	22957	23886
(E) Accretion/Depletion in Stocks	2811	64958	883
(I) Total Income (C+D+E)	558495	546270	430796
(2) Expenditure			
(A) Raw Materials Conspn.	298319	300162	201891
(B) Stores & Spares	4135	3887	4490
(C) Power & Fuel	2722	2598	2905
(D) Manufacturing/ Direct/ Operating Expense	6625	7865	5925
(E) Salary & wages	100958	75579	65920
(F) Other Expenses	15917	17252	17013
(G) Provisions	10514	9857	8288
(II) Total Expenditure (A to G)	439190	417200	306432
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	119305	129070	124364
(4) Depreciation	11594	10560	9264
(5) DRE/ Prel Exp written off	0	0	10
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	107711	118510	115090
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	53	1077	25
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	53	1077	25
(8) Profit Before Tax & EP (PBTEP) (6-7E)	107658	117433	115065
(9) Tax Provisions	32415	35108	34456
(10) Net Profit / Loss Before EP (8-9)	75243	82325	80609
(11) Net Extra-Ord. Items	3156	7749	-2065
(12) Net Profit / Loss (-) (10-11)	72087	74576	82674
(13) Dividend Declared	15360	14960	16560
(14) Dividend Tax	2570	2542	2814
(15) Retained Profit (12-13-14)	54157	57074	63300
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	124.94	127.21	133.28
(ii) Cost of Sales to Sales	86.48	79.39	77.54
(iii) Salary/Wages to Sales	19.49	16.49	16.24
(iv) Net Profit to net worth	16.59	19.59	25.57
(v) Debt Equity Ratio	0	0	0
(vi) Current Ratio	1.74	1.67	1.71
(vii) Sundry Debtors to sales	152.78	181.42	185.08
(viii) Total Inventory to Sales	172.53	192.54	121.50

9.3 Bharat Heavy Electrical Ltd.

Bharat Heavy Electrical Ltd. (BHEL) was incorporated on 13.11.1964 with an objective to have indigenous Heavy Electrical Equipment industry in India. It is a Schedule-A / listed Navratna CPSE in Heavy Engineering sector under the administrative control of Ministry of Heavy Industries and Public Enterprises, Department of Heavy Industries with 67.72% shareholding by the Government of India. Its Registered and Corporate office is at New Delhi.

Vision / Mission

The vision of the Company is to be a world class Engineering Enterprise Committed to Enhancing Stakeholder Value.

The Mission of the Company is to be an Indian Multinational Engineering Enterprise providing total Business Solutions through Quality Products and Services in the fields of Energy, Industry, Transportation, Infrastructure and other potential areas.

Industrial / Business Operations

BHEL caters to core sectors of the Indian Economy viz., Power Generation and Transmission, Industry, Transportation, Renewable Energy, Defence, etc. through its wide network of BHEL's 15 manufacturing divisions, 2 repair units, 4 power sector regions, 8 service centres, 15 regional offices, 1 subsidiary and a large number of Project Sites spread all over India and abroad.

The company has entered into a number of strategic joint ventures in supercritical coal fired power plants to leverage equipment sales.

BHEL's operations are organised around three business sectors, namely Power, Industry – including Transmission, Transportation, Telecommunication & Renewable Energy and International Operations.

The 15 Manufacturing units are located at Bhopal (1 unit) in Madhya Pradesh, Haridwar (2 Units) & Rudrapur (1 unit) in Uttaranchal, Tiruchirapalli (2 Units) & Ranipet (1 unit) in Tamil Nadu, Hyderabad (1 Units) in Andhra Pradesh, Bangalore (3 units) in Karnataka, Goindwal (1 Unit) in Punjab, and Jhansi (1 unit), Jagdishpur (2 units), in Uttar Pradesh. Additionally, one manufacturing unit at Jagdishpur is being set up by the company.

BHEL has seven 50:50 joint ventures namely "BHEL-GE Gas Turbine Services Ltd." with GE Pacific (Mauritius), "Power Plant Performance Improvement Ltd." with Siemens AG of Germany, "NTPC BHEL Power Projects Pvt. Ltd." with NTPC, Udangudi Power Corporation Ltd. with Tamil Nadu Electricity Board, Barak Power Pvt. Ltd. with PTC India Ltd., Raichur Power Corporation Ltd. with Karnataka Power Corporation Ltd. and Dada Dhuniwale Khandwa Power Ltd. with 50% equity held by each.

The product range of the company comprises of 180 products. The physical performance of the company during the period 2007-08 to 2009-10 are mentioned below :

Strategic Issues

To expand International footprint, BHEL would be consolidating its presence in existing international markets and also tapping opportunities in new markets. Focus would be on

Main Product	Unit	2009-10	2008-09	2007-08
Boiler, Valves and Boiler Auxiliaries	MT	790672	639376	464525
Turbine / Generators	MW Completion	10595 / 9760	7572 / 7239	6947 / 7364
Power Transformers	MVA	19197	21705	20388
Traction Machines	Nos.	2379	3122	2920

EPC opportunities, augmentation of EPC capabilities & gearing-up the organisation accordingly.

BHEL has established capability to deliver 15,000 MW of Power equipment p.a. by March 2012.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the corresponding / opposite page.

The Company registered an increase of ₹ 6435.15 crore in total income during 2009-10 which went up to ₹ 35296.38 crore in 2009-10 from ₹ 28861.23 crore during 2008-09. The net profit of the company increased to ₹ 4310.65 crore, an increase of ₹ 1172.44 crore over the previous year due to increase in turnover.

BHEL is the largest engineering and manufacturing enterprise, in India, in the energy related / infrastructure sector today. Currently, 74% of the total power generated in the country and 80% of the Nuclear power generated in the country is through BHEL sets.

Human Resource Management

The Company employed 46274 regular employees (Executives 12801 & Non-Executives 33473) as on 31.03.2010. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	12801	19910	18682
II. Non-Executives #	33473	25756	24954
Total Employees (I+II)	46274	45666	43636

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Research and Development

Total R&D expenditure at ₹ 829 crore was 20.2% higher than the previous year there were 29.7% growth in BHEL's IPR capital with 202 patents / copyrights filed till 31.3.2010 taking the total number to 1126.

To address the emerging market of supercritical power plants in the country, BHEL has successfully completed design development of Condenser for 660 MW steam turbine with its in house expertise. The new design was carried out using the state of art design and analytical tools with focus on compactness, optimization, revisiting pressure drop calculations etc.

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	200000	200000	200000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	33151	33151	33151
Others	15801	15801	15801
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	1542784	1244929	1028469
Total (A) + (B) + (C)	1591736	1293881	1077421
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	12775	14937	9518
Total (A) + (B)	12775	14937	9518
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	1604511	1308818	1086939
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	658014	522487	444347
(B) Less Depreciation	416474	375447	346221
(C) Net Block (A-B)	241540	147040	98126
(D) Capital WIP	152955	115697	65803
Total (C) + (D)	394495	262737	163929
(2.2) Investment	29738	23423	829
(2.3) Current Assets Loan & Advances			
(A) Inventories	923546	783702	573640
(B) Sundry Debtors	2068875	1597550	1197487
(C) Cash & Bank Balances	979008	1031467	838602
(D) Other Current Assets	40685	35021	42109
(E) Loan & Advances	259613	224178	118634
Total (A)+ (B)+ (C)+ (D)+ (E)	4271727	3671918	2770472
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	2802374	2335732	1657645
(B) Provisions	441798	497558	324439
Total (A+B)	3244172	2833290	1982084
(2.5) Net Current Assets (2.3-2.4)	1027555	838628	788388
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	152723	184030	133793
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	1604511	1308818	1086939
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	61727	48952	48952
(ii) Capital Employed	1269095	985668	886514
(iii) Networkth	1591736	1293881	1077421
(iv) Cost of Production	2871299	2402427	1714535
(v) Cost of Sales	2792634	2287273	1631809
(vi) Value added (at market price)	1684968	1325548	1155451
(vii) 'Total Employees (Other than casuals)(Nos.)'	46274	45666	43636
(viii) Avg. Monthly emoluments per employee (in ₹)	116141	54448	49800

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	3415376	2803319	2140101
(B) Excise Duty	129232	182086	209637
(C) Net Sales (A-B)	3286144	2621233	1930464
(D) Other Income/Receipts	164829	149736	144476
(E) Accretion/Depletion in Stocks	78665	115154	82726
(I) Total Income (C+D+E)	3529638	2886123	2157666
(2) Expenditure			
(A) Raw Materials Conspn.	1729534	1514894	1006931
(B) Stores & Spares	45740	43849	33138
(C) Power & Fuel	33799	34182	27307
(D) Manufacturing/ Direct/ Operating Expense	359901	264761	52630
(E) Salary & wages	644917	298368	260769
(F) Other Expenses	101672	81778	222672
(G) Provisions	-93415	128097	77825
(II) Total Expenditure (A to G)	2822148	2365929	1681272
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	707490	520194	476394
(4) Depreciation	45801	33427	29721
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	661689	486767	446673
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	3350	3071	3542
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	3350	3071	3542
(8) Profit Before Tax & EP (PBTEP) (6-7E)	658339	483696	443131
(9) Tax Provisions	228001	171064	157105
(10) Net Profit / Loss Before EP (8-9)	430338	312632	286026
(11) Net Extra-Ord. Items	-727	-1189	92
(12) Net Profit / Loss (-) (10-11)	431065	313821	285934
(13) Dividend Declared	114058	83218	74652
(14) Dividend Tax	19151	14143	12687
(15) Retained Profit (12-13-14)	297856	216460	198595
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	258.94	265.93	217.76
(ii) Cost of Sales to Sales	84.98	87.26	84.53
(iii) Salary/Wages to Sales	19.63	11.38	13.51
(iv) Net Profit to net worth	27.08	24.25	26.54
(v) Debt Equity Ratio	0.01	0.01	0.01
(vi) Current Ratio	1.32	1.30	1.40
(vii) Sundry Debtors to sales	229.79	222.45	226.41
(viii) Total Inventory to Sales	102.58	109.13	108.46

9.4 Bharat Heavy Plate & Vessels Ltd.

Bharat Heavy Plate & Vessels Ltd. (BHPV) was incorporated in the year 1966 under Companies Act, 1956 with the objective of supplying cost effective international quality products and related services for process & other industries through latest technology.

BHPV is a schedule 'B', BIFR/BRPSE referred CPSE in Heavy Engineering sector under the Administrative control of M/o Heavy Industries & Public Enterprises, D/o Heavy Industry. Its registered & corporate offices are at Visakhapatnam, Andhra Pradesh.

BHPV is a 100% subsidiary of BHEL Ltd. after its takeover by BHEL on 10.05.08.

Vision / Mission

The Vision of the Company is to develop the organization into a viable and profit making company. The Mission of the Company is to becoming an important player supplying international quality and cost effective products for Process Plants, Power, Nuclear, Space and other industries.

Industrial / Business Operations

Main activities of the company are engineering, procurement, manufacturing, supply, erection & commissioning of process plants, cryogenics and combustion systems through its single manufacturing plant at Visakhapatnam, Andhra Pradesh.

Consequent to the take over by BHEL, focused efforts are being made to upgrade the engineering skills in Bubbling Fluidised Bed Combustion (BFBC) & Heat Recovery Steam Generating (HRSG) Boilers as a part of diversification of its existing business.

The average Capacity Utilisation Factor for all products / services of the company taken together was 21.98% of 23,210 MT (original installed capacity) during 2009-10.

Strategic Issues

The company planned investment towards up-gradation, capital expenditure for plants & equipments and infrastructure. As a part of the revival package, the holding company (BHEL) is investing ₹ 235 Crores towards modernization and capacity expansion.

For improving turnover, BHEL's total support has been taken as a strategic plan to enhance Industrial Boiler & HRSG capability.

The company has faced many problems with regard to order inflow because of delay in execution of old and existing orders.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

In the year 2009-10 the company achieved Production (Physical) of 5101 MT in comparison to 5876 MT of the previous year and Sales (Turnover) of ₹ 104 Crs in comparison to ₹ 84 Crs of the previous year. Increase in Turnover due to Better functioning of shop floor activities, better management of machineries and working capital.

The Company registered an increase of ₹ 3.19 crore in total income during 2009-10 which went up to ₹ 92.08 crore in 2009-10 from ₹ 88.89 crore during 2008-09. The net loss of the company during the year increased to ₹ -8.60 crore, a decrease of ₹ -104.96 crore over the previous year profit

of ₹96.36 crore (after considering wavier of ₹230.08 crores granted by GOI/Banks/Others in 2008-09).

Human Resource Management

The enterprise employed 1250 regular employees (263 executives, 987 non executives) as on 31.03.2010. 8% of the employees were professionally qualified. 48% employees come under the age bracket of 51 & above years.

The retirement age in the company is 58 years. It is following IDA 1997 pattern of remuneration.

A total of 113 employees retired during the year. During the operation of VRS from 1990-91 to 2004-05, a total of 2255 employees have retired under this scheme.

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	322	381	428
II. Non-Executives #	928	989	1030
Total Employees (I+II)	1250	1370	1458

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Research and Development

The areas in which R&D taken up include Engineering knowledge of Bubbling Fluidised Bed Combustion (BFBC) & Heat Recovery Steam Generating Boilers (HRSG) is being organized through training of engineering personal at BHEL, Trichy, development and Supply of Pre Coolers & Compact Heat Exchangers for Tejas.

Bharat Heavy Plate & Vessels Ltd.

Bharat heavy Plate & Vessels Ltd. Visakhapatnam, Andhra Pradesh 530 012

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	3500	3500	3500
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	3380	3380	3380
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	2	2	2
Total (A) + (B) + (C)	3382	3382	3382
(1.2) Loan Funds			
(A) Secured Loans	183	0	21815
(B) Unsecured Loans	26897	23840	43033
Total (A) + (B)	27080	23840	64848
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	30462	27222	68230
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	8064	7999	7976
(B) Less Depreciation	7603	7477	6628
(C) Net Block (A-B)	461	522	1348
(D) Capital WIP	0	0	1
Total (C) + (D)	461	522	1349
(2.2) Investment	1	1	1
(2.3) Current Assets Loan & Advances			
(A) Inventories	4569	5348	4848
(B) Sundry Debtors	9321	6463	10901
(C) Cash & Bank Balances	1564	441	586
(D) Other Current Assets	0	0	0
(E) Loan & Advances	7213	8007	5454
Total (A)+ (B)+ (C)+ (D)+ (E)	22667	20259	21789
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	17793	18287	12797
(B) Provisions	2109	1649	235
Total (A+B)	19902	19936	13032
(2.5) Net Current Assets (2.3-2.4)	2765	323	8757
(2.6) DRE/PRE	0	0	2564
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	27235	26376	55559
Total (2.1+2.2+2.5+2.6+2.7+2.8)	30462	27222	68230
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	30277	27220	46314
(ii) Capital Employed	3226	845	10105
(iii) Networkth	-23853	-22994	-54741
(iv) Cost of Production	9959	22139	20595
(v) Cost of Sales	11011	21541	19934
(vi) Value added (at market price)	5006	3884	8033
(vii) 'Total Employees (Other than casuals)(Nos.)'	1250	1370	1458
(viii) Avg. Monthly emoluments per employee (in ₹)	29300	53437	18879

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	10431	8439	18030
(B) Excise Duty	700	795	1546
(C) Net Sales (A-B)	9731	7644	16484
(D) Other Income/Receipts	529	647	442
(E) Accretion/Depletion in Stocks	-1052	598	661
(I) Total Income (C+D+E)	9208	8889	17587
(2) Expenditure			
(A) Raw Materials Conspn.	3918	4640	10252
(B) Stores & Spares	185	256	189
(C) Power & Fuel	270	257	217
(D) Manufacturing/ Direct/ Operating Expense	948	595	2070
(E) Salary & wages	4395	8785	3303
(F) Other Expenses	371	1333	644
(G) Provisions	14	4321	2074
(II) Total Expenditure (A to G)	10101	20187	18749
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	-893	-11298	-1162
(4) Depreciation	126	848	146
(5) DRE/ Prel Exp written off	0	0	603
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	-1019	-12146	-1911
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	-268	1104	1097
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	-268	1104	1097
(8) Profit Before Tax & EP (PBTEP) (6-7E)	-751	-13250	-3008
(9) Tax Provisions	109	57	16
(10) Net Profit / Loss Before EP (8-9)	-860	-13307	-3024
(11) Net Extra-Ord. Items	0	-22943	-351
(12) Net Profit / Loss (-) (10-11)	-860	9636	-2673
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	-860	9636	-2673

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	301.64	904.62	163.13
(ii) Cost of Sales to Sales	113.15	281.80	120.93
(iii) Salary/Wages to Sales	45.16	114.93	20.04
(iv) Net Profit to net worth	3.61	-41.91	4.88
(v) Debt Equity Ratio	8.01	7.05	19.17
(vi) Current Ratio	1.14	1.02	1.67
(vii) Sundry Debtors to sales	349.62	308.61	241.38
(viii) Total Inventory to Sales	171.38	255.37	107.35



8.2 Bharat Immunological and Biologicals Corporation Ltd.

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

BIBCOL is an un-categorized BIFR referred sick but listed CPSE in Chemicals & Pharmaceuticals sector under the administrative control of M/o Science and Technology, D/o Biotechnology with 59% shareholding by the Government of India. Its Registered and Corporate offices are at Bulandshahr, Uttar Pradesh.

Vision / Mission

The vision of the Company is to become self reliant in the field of Vaccines, Drugs & Pharmaceuticals by affirming values of quality, Integrity, Innovation, and performance. Customer focus and leadership to emerge as a reliable, high quality, cost-effective provider of Vaccines & Drugs for India's Public Health sector is also its objectives.

The Mission of the Company is to eradicate polio through pulse polio immunization.

Industrial / Business Operations

The main activity of BIBCOL to manufacture and supply of Oral Polio Vaccine (OPV), formulation and production of Zinc Dispersible Tablet through its single operating unit at Bulandshahr, Uttar Pradesh. The performance of company during the period 2007-08 to 2009-10 is mentioned below:

Main Products turnover	Units	2009-10	2008-09	2007-08
OPV Vaccine	₹ Cr.	Nil	7.11	13.49
Zinc Tablets	₹ Cr.	2.84	-	-

Strategic Issues

For increasing market share of Zinc dispersible tablets for diarrhea management, company has appointed marketing agent for Government and Institutional supply, and is expecting increase in sales volume. Company has plans for adding more products in its portfolio like Mineral Vitamin mix powder for severely malnourished children, diarrhea management kit (Zinc tablet + ORS) for management of diarrhea among young children.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered a reduction of ₹ 4.33 crore in total income during 2009-10 which went down to ₹ 3.34 crore in 2009-10 from ₹ 7.67 crore during 2008-09. The net loss of the company stood at ₹ 8.79 crore during 2009-10 as compared to ₹3.52 crore during 2008-09 due to non receipt of supply order for OPV from its single buyer i.e. Ministry of Health & Family Welfare. The Zinc tablets were supplied to various State Governments during the year.

Human Resource Management

The Company employed 131 regular employees (Executives 25, Non Executive 106) as on 31.03.2009. The retirement age in the Company is 60 years. It is following CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	NA	25	25
II. Non-Executives #	NA	106	106
Total Employees (I+II)	NA	131	131

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	5100	5100	5100
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	2559	2559	2559
Others	1759	1759	1759
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	0	0	0
Total (A) + (B) + (C)	4318	4318	4318
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	0
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	4318	4318	4318
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	4446	4433	4371
(B) Less Depreciation	3336	3180	3003
(C) Net Block (A-B)	1110	1253	1368
(D) Capital WIP	57	113	100
Total (C) + (D)	1167	1366	1468
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	211	117	22
(B) Sundry Debtors	160	160	21
(C) Cash & Bank Balances	906	1111	1499
(D) Other Current Assets	25	44	48
(E) Loan & Advances	305	243	210
Total (A)+ (B)+ (C)+ (D)+ (E)	1607	1675	1800
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	612	563	438
(B) Provisions	150	108	98
Total (A+B)	762	671	536
(2.5) Net Current Assets (2.3-2.4)	845	1004	1264
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	0	522	512
(2.8) Profit & Loss Account(Dr)	2306	1426	1074
Total (2.1+2.2+2.5+2.6+2.7+2.8)	4318	4318	4318
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	4318	4318	4318
(ii) Capital Employed	1955	2257	2632
(iii) Networkth	2012	2892	3244
(iv) Cost of Production	818	1150	1973
(v) Cost of Sales	774	1150	1973
(vi) Value added (at market price)	184	99	181
(vii) 'Total Employees (Other than casuals)(Nos.)'	125	131	131
(viii) Avg. Monthly emoluments per employee (in ₹)	31333	18702	29262

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	284	711	1349
(B) Excise Duty	46	27	40
(C) Net Sales (A-B)	238	684	1309
(D) Other Income/Receipts	52	83	72
(E) Accretion/Depletion in Stocks	44	0	0
(I) Total Income (C+D+E)	334	767	1381
(2) Expenditure			
(A) Raw Materials Conspn.	56	456	1035
(B) Stores & Spares	41	100	56
(C) Power & Fuel	47	56	77
(D) Manufacturing/ Direct/ Operating Expense	12	13	22
(E) Salary & wages	470	294	460
(F) Other Expenses	37	53	175
(G) Provisions	0	0	0
(II) Total Expenditure (A to G)	663	972	1825
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	-329	-205	-444
(4) Depreciation	155	178	147
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	-484	-383	-591
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	1
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	0	0	1
(8) Profit Before Tax & EP (PBTEP) (6-7E)	-484	-383	-592
(9) Tax Provisions	522	-11	-193
(10) Net Profit / Loss Before EP (8-9)	-1006	-372	-399
(11) Net Extra-Ord. Items	-127	-20	1
(12) Net Profit / Loss (-) (10-11)	-879	-352	-400
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	-879	-352	-400
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	12.17	30.31	49.73
(ii) Cost of Sales to Sales	325.21	168.13	150.73
(iii) Salary/Wages to Sales	197.48	42.98	35.14
(iv) Net Profit to net worth	-43.69	-12.17	-12.33
(v) Debt Equity Ratio	0	0	0
(vi) Current Ratio	2.11	2.50	3.36
(vii) Sundry Debtors to sales	245.38	85.38	5.86
(viii) Total Inventory to Sales	323.59	62.43	6.13

3.1 Bharat Petro Resources Ltd.

Bharat Petro Resources Ltd. (BPRL) was incorporated in October 2006 as a wholly owned subsidiary of Bharat Petroleum Corporation Ltd. (BPCL) to implement BPCL's projects in Exploration and Production of oil / gas energy resources.

BPRL is a schedule "C" CPSE in the Crude Oil sector under the administrative control of Ministry of Petroleum & Natural Gas. It's registered and Corporate Office is at Mumbai.

Industrial / Business Operations

BRPL independently / through its subsidiaries has been making investments in the various exploration blocks in India and abroad. BPRL currently has participating interests in 26 exploration blocks in consortium with various partners and through wholly owned subsidiaries companies. Out of these, nine blocks are located in India and balances are spread across six countries including 10 offshore blocks in Brazil. Most of the blocks are in advance stage of exploration.

BPRL has a wholly owned Indian subsidiary namely Bharat Petro Resources JPDA Limited (BPR-JPDA Ltd.) and four other subsidiaries incorporated outside India namely BPRL Ventures Indonesia B V, BPRL Ventures Mozambique B V, BPRL Ventures and BPRL International B V.

Strategic Issues

BPRL subsidiary namely BPR-JPDA Ltd. is yet to commence its operation. This Company was formed as a Special Purpose Vehicle (SPV) as required under the terms on which the Block JPDA 06-103-East Timore in Joint Petroleum Development Area (JPDA) between East Timore and Australia, was awarded to the Consortium led by Oilex Ltd in which BPRL was a member.

Performance Highlights

The company commenced its business during the year 2009-10. The operational performance of the company along with performance indicators and selected financial ratios during the period 2009-10 can be seen on the opposite page.

On the first year income of ₹0.42 crore, the company registered a loss of ₹35.72 crore for the year ending 31-3-2010 as a result of low income & high expenses.

Human Resource Management

The Company employed 15 regular executives' employees as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	15	10	0
II. Non-Executives #	0	5	0
Total Employees (I+II)	15	15	0

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Bharat Petro Resources Ltd.

Bharat Bhawan, 4&6 Currimbhoy Road, Ballard Estate, Mumbai, Maharashtra – 400 001

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	100000	100000	11000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	70255	50255	10255
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	0	0	0
Total (A) + (B) + (C)	70255	50255	10255
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	32700	9500	0
Total (A) + (B)	32700	9500	0
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	102955	59755	10255
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	195	90	88
(B) Less Depreciation	58	36	17
(C) Net Block (A-B)	137	54	71
(D) Capital WIP	19314	17930	7225
Total (C) + (D)	19451	17984	7296
(2.2) Investment	77520	34439	266
(2.3) Current Assets Loan & Advances			
(A) Inventories	0	0	0
(B) Sundry Debtors	0	0	0
(C) Cash & Bank Balances	180	884	138
(D) Other Current Assets	6	285	79
(E) Loan & Advances	321	5124	4715
Total (A)+ (B)+ (C)+ (D)+ (E)	507	6293	4932
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	326	1242	3176
(B) Provisions	0	0	0
Total (A+B)	326	1242	3176
(2.5) Net Current Assets (2.3-2.4)	181	5051	1756
(2.6) DRE/PRE	100	150	200
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	5703	2131	737
Total (2.1+2.2+2.5+2.6+2.7+2.8)	102955	59755	10255
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	102955	59755	10255
(ii) Capital Employed	318	5105	1827
(iii) Networkth	64452	47974	9318
(iv) Cost of Production	3614	0	0
(v) Cost of Sales	3614	0	0
(vi) Value added (at market price)	0	0	0
(vii) 'Total Employees (Other than casuals)(Nos.)'	15	15	0
(viii) Avg. Monthly emoluments per employee (in ₹)	225556	0	0

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	0	0	0
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	0	0	0
(D) Other Income/Receipts	42	0	0
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	42	0	0
(2) Expenditure			
(A) Raw Materials Conspn.	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	0	0	0
(D) Manufacturing/ Direct/ Operating Expense	3	0	0
(E) Salary & wages	406	0	0
(F) Other Expenses	3133	0	0
(G) Provisions	0	0	0
(II) Total Expenditure (A to G)	3542	0	0
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	-3500	0	0
(4) Depreciation	22	0	0
(5) DRE/ Prel Exp written off	50	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	-3572	0	0
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP (PBTEP) (6-7E)	-3572	0	0
(9) Tax Provisions	0	0	0
(10) Net Profit / Loss Before EP (8-9)	-3572	0	0
(11) Net Extra-Ord. Items	0	0	0
(12) Net Profit / Loss (-) (10-11)	-3572	0	0
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	-3572	0	0
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	0	0	0
(ii) Cost of Sales to Sales	0	0	0
(iii) Salary/Wages to Sales	0	0	0
(iv) Net Profit to net worth	-5.54	0	0
(v) Debt Equity Ratio	0.47	0.19	0
(vi) Current Ratio	1.56	5.07	1.55
(vii) Sundry Debtors to sales	0	0	0
(viii) Total Inventory to Sales	0	0	0

6.1 Bharat Petroleum Corporation Ltd.

Bharat Petroleum Corporation Ltd. (BPCL) was incorporated on 24.01.1976 with the objective to undertake refining and marketing of Petroleum products. The company came into existence, when by virtue of the Burmah-Shell (Acquisition of Undertaking in India) Act 1976, the right, title and interest of Burmah-Shell Oil Storage & Distribution Company of India Limited (Company formed in 1928) in relation to its undertakings in India was acquired by the Government of India and in turn vested in the Bharat Petroleum Corporation Limited (then known as Burma-Shell Refineries Limited, a company incorporated on 3.11.1952).

BPCL is a Schedule-'A' / listed Navratna CPSE in Petroleum (Refinery & Marketing sector) under the administrative control of M/o Petroleum and Natural Gas with 54.93% shareholding by the Govt. of India. The company has its Registered and Corporate offices at Mumbai.

Vision / Mission

The Vision / Mission of the Company is to make BPCL a great place to work, effective boundary management, fulfill social responsibilities, apply the best technologies, be an ethical company, strong and dynamic system, sound business performance and operational efficiency, develop cohesive corporate strategy, establish first class brand and corporate image, have excellent customer caring and customer service, to be the best and make people a source of its improvement.

Industrial / Business Operations

BPCL is involved in the refining and marketing of petroleum products through its two refineries at Mumbai and Ernakulam and Lube blending / filling plants at Mumbai, Kolkata, Delhi and Chennai. In addition, the company has Depots, Installations and LPG plants across India.

It has two subsidiary companies namely Numaligarh Refinery Ltd. and Bharat Petro Resources Limited (BPRL) with an equity holding of 61.65% and 100% respectively. BPRL has a wholly owned subsidiary namely Bharat Petro Resources JPDA Limited (BPR-JPDA Ltd.) which in turn is a subsidiary of BPCL. The company also has 15 financial joint ventures with equity participation ranging from 11% to 50% in the respective JVs. The physical performance of company during the period 2007-08 to 2009-10 are mentioned below:

Main Products / Segments	Units	2009-10	2008-09	2007-08
Fuel Refinery	MMT	20.41	19.95	20.95
Benzene	MT	57,742	79,653	88,313
Toluene	MT	23,265	28,375	26,336
Lubricants	MT	209,301	151,788	161,957
Sulphur	MT	64,637	77,697	80,778

The capacity utilization for BPCL refineries during the year 2009-10 was 104.65% as against 102.56% during 2008-09.

Strategic Issues

BPCL is co promoter in Indraprastha Gas, the supplier of CNG to National capital. This has increased the competitiveness of BPCL in the market place as BPCL has all varieties of auto fuels. BPCL is co promoter in Petronet LNG, for supply of natural gas to various industries in the country. BPCL has undertaken implementation of similar city gas projects in the cities of Pune, Kanpur, Gandhinagar, Mehsana, and Sabarkantha districts through joint venture

companies Maharashtra Natural Gas Ltd, Central UP Gas Ltd, and Sabarmati Gas Ltd respectively.

BPCL has entered in the field of oil & gas exploration through a subsidiary company i.e Bharat Petro Resources Ltd (BPRL) to have reasonable supply security with the benefits of integrated supply chain and hedging of price risks. The exploration and production activities of BPRL and its subsidiary companies extend to 26 exploration blocks where they hold participating interest

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company showed a decline of ₹ 6881.92 crore in total income during 2009-10 which went down to ₹ 128288.64 crore in 2009-10 from ₹ 135170.56 crore during 2008-09. The net profit of the company however increased to ₹ 1537.62 crore, an increase of ₹ 801.72 crore over the previous year due to inventory gain, lower interest expenses and foreign exchange gain.

During the year 2009-10, BPCL's market share amongst public sector oil companies was 22.4%. On the retail automation front, the total number of retail outlets covered under automation has reached 2266, which is the highest in the oil industry.

During the year a new joint venture company Delhi Aviation Fuel facility Private Ltd was promoted by BPCL, IOCL and Delhi International Airport Ltd (DIAL) for implementing aviation fuel facility for the new T3 terminal at Delhi. BPCL and IOCL will subscribe to 37% of the share capital while balance will be held by DIAL.

Human Resource Management

The Company employed 13900 regular employees (executives 4858, non-executives 9042) as on 31.3.2010. The retirement age in the company is 60 years. It is following IDA 1997 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	4858	4733	4627
II. Non-Executives #	9042	9283	9379
Total Employees (I+II)	13900	14016	14006

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Bharat Petroleum Corporation Ltd.

Bharat Bhawan, 4&6 Currimbhoy Road, Ballard Estate, Mumbai, Maharashtra – 400 001

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	45000	45000	45000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	19860	19860	19860
Others	16294	16294	16294
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	1272517	1176657	1131529
Total (A) + (B) + (C)	1308671	1212811	1167683
(1.2) Loan Funds			
(A) Secured Loans	1044387	366160	273021
(B) Unsecured Loans	1175133	1750981	1229217
Total (A) + (B)	2219520	2117141	1502238
(1.3) Deferred Tax Liability	85930	123924	148137
Total (1.1) + (1.2) + (1.3)	3614121	3453876	2818058
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	2541252	2252233	2150093
(B) Less Depreciation	1174317	1055654	953226
(C) Net Block (A-B)	1366935	1196579	1196867
(D) Capital WIP	251775	203748	76671
Total (C) + (D)	1618710	1400327	1273538
(2.2) Investment	1382996	1817665	1034723
(2.3) Current Assets Loan & Advances			
(A) Inventories	1202886	682392	1060384
(B) Sundry Debtors	266268	142567	160861
(C) Cash & Bank Balances	34236	44155	96159
(D) Other Current Assets	378569	309451	493287
(E) Loan & Advances	443571	340450	157132
Total (A)+ (B)+ (C)+ (D)+ (E)	2325530	1519015	1967823
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	1455056	1111887	1359411
(B) Provisions	258059	171244	98615
Total (A+B)	1713115	1283131	1458026
(2.5) Net Current Assets (2.3-2.4)	612415	235884	509797
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	3614121	3453876	2818058
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	328315	212649	104358
(ii) Capital Employed	1979350	1432463	1706664
(iii) Networkth	1308671	1212811	1167683
(iv) Cost of Production	12586716	13415299	10907778
(v) Cost of Sales	12187731	13572887	10947028
(vi) Value added (at market price)	2150159	2186524	1957302
(vii) 'Total Employees (Other than casuals)(Nos.)'	13900	14016	14006
(viii) Avg. Monthly emoluments per employee (in ₹)	128365	112067	77182

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	13149972	14539207	12168407
(B) Excise Duty	944117	1015437	1113731
(C) Net Sales (A-B)	12205855	13523770	11054676
(D) Other Income/Receipts	224024	150874	139542
(E) Accretion/Depletion in Stocks	398985	-157588	-39250
(I) Total Income (C+D+E)	12828864	13517056	11154968
(2) Expenditure			
(A) Raw Materials Conspn.	11367134	12180474	10158657
(B) Stores & Spares	7952	7904	7023
(C) Power & Fuel	23712	6717	6175
(D) Manufacturing/ Direct/ Operating Expense	519560	313505	126758
(E) Salary & wages	214112	188488	129721
(F) Other Expenses	138765	396606	276666
(G) Provisions	90154	-2585	25710
(II) Total Expenditure (A to G)	12361389	13091109	10730710
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	467475	425947	424258
(4) Depreciation	124232	107553	109821
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	343243	318394	314437
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	14547	33066	14669
(C) Others	94215	184973	53401
(D) Less Interest Capitalised	7667	1402	823
(E) Charged To P & L Account (A+B+C-D)	101095	216637	67247
(8) Profit Before Tax & EP (PBTEP) (6-7E)	242148	101757	247190
(9) Tax Provisions	82843	26821	101672
(10) Net Profit / Loss Before EP (8-9)	159305	74936	145518
(11) Net Extra-Ord. Items	5543	1346	-12538
(12) Net Profit / Loss (-) (10-11)	153762	73590	158056
(13) Dividend Declared	50616	25308	14462
(14) Dividend Tax	7277	3145	916
(15) Retained Profit (12-13-14)	95869	45137	142678
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	616.66	944.09	647.74
(ii) Cost of Sales to Sales	99.85	100.36	99.03
(iii) Salary/Wages to Sales	1.75	1.39	1.17
(iv) Net Profit to net worth	11.75	6.07	13.54
(v) Debt Equity Ratio	1.70	1.75	1.29
(vi) Current Ratio	1.36	1.18	1.35
(vii) Sundry Debtors to sales	7.96	3.85	5.31
(viii) Total Inventory to Sales	35.97	18.42	35.01

10.6 Bharat Pumps & Compressors Ltd.

Bharat Pumps and Compressor Ltd. (BPCL) was incorporated on 01-01-1970 as an import substitution unit for manufacture of sophisticated process pumps and compressors for core sector industries which were hitherto being imported by them.

It is a schedule-'B' BIFR/BRPSE referred Miniratna CPSE under the administrative control of BRPSE M/o Heavy Industries & Public Enterprises, D/o Heavy Industry. Its registered & corporate offices are at Naini, Allahabad, Uttar Pradesh.

Vision/Mission

To become an Indian MNC in the field of Fluid Handling, Gas Compression, Gass Storage Equipment, Services and Project Management.

To provide quality products and services to core sector industries with special thrust on Oil and Natural Gas, Petrochemicals, Refineries, Nuclear and Thermal Power Plants, Fertilizers and Public Transport Services complying to Health and Safety norms.

Industrial/ Business Operations

The company is engaged in manufacturing and supply of heavy duty Centrifugal Pumps, Reciprocating Pumps, Reciprocating Compressors and High Pressure Seamless Industrial/ CNG Gas Cylinders and Cascades to cater the need of Oil Exploration and Exploitation, Refineries, Petrochemicals, Chemicals and Fertilizers, Power (including Nuclear Power) Sectors and other process downstream industries from its single operating unit at Allahabad, U.P. The physical performance of company during the period 2007-08 to 2009-10 is mentioned below:

Product/s	Units	2009-10	2008-09	2007-08
Reciprocating Compressors	Nos.	25	22	7
Centrifugal and Reciprocating Pumps	Nos.	84	93	79
Gas Cylinders	Nos.	23464	11290	15387

Strategic Issues

BPCL was a sick company till 2004-05 having suffered losses since inception. A restructuring / revival / rehabilitation Plan for BPCL was approved by the Government (of India) in December 2006, which comprised measures such as management support and infusion of equity of ₹ 20 crore by BHEL, financial support of ₹ 150 crore by ONGC and technology support by EIL and waiver of Plan and Non-Plan loan including interest due on 31.3.2006 (total ₹ 153.15 crore), budgetary support of ₹ 3.37 crore to clear outstanding CISF dues, etc. A capital investment to the tune of ₹ 95 crore proposed for three years is under execution.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the corresponding page.

The Company registered an increase of ₹ 44.79 crore in total income during 2009-10 which went up to ₹ 277.01 crore in 2009-10 from ₹ 232.22 crore during 2008-09. The net profit of the company correspondingly increased to ₹ 25.65 crore, an increase of ₹ 7.09 crore over the previous year due to reduction in manufacturing cycle, improvement in Plant facility by installing new machines and refurbishing

/ Retrofitting of old machines and increase in plant capacity utilization.

BPCL had order from IGC, Iran for supply of Six Nos. Heavy Duty Compressors under stiff International Competition. BPC Naini signed a packaging agreement for centrifugal pumps with GE, Oil & Gas, Italy on 16th September, 2010 for additional business in the field of centrifugal pumps of latest design.

Bharat Pumps & Compressors Limited, has been conferred the Mini Ratna Status on 21st Sept 2010.

Human Resource Management

The enterprise employed 1077 regular employees (executives 268 and non-executives 809 as on 31.3.2010). The retirement age in the company is 60 years. The company is following IDA 1997 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	268	249	203
II. Non-Executives #	809	813	916
Total Employees (I+II)	1077	1062	1119

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	6500	6500	6500
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	5353	5353	0
Others	0	0	5353
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	7880	5374	3518
Total (A) + (B) + (C)	13233	10727	8871
(1.2) Loan Funds			
(A) Secured Loans	54	645	1729
(B) Unsecured Loans	7840	11088	14061
Total (A) + (B)	7894	11733	15790
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	21127	22460	24661
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	5138	3801	3352
(B) Less Depreciation	3038	2760	2667
(C) Net Block (A-B)	2100	1041	685
(D) Capital WIP	1057	591	41
Total (C) + (D)	3157	1632	726
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	6713	6511	3530
(B) Sundry Debtors	8281	8159	6451
(C) Cash & Bank Balances	11171	16765	18933
(D) Other Current Assets	0	0	0
(E) Loan & Advances	3068	3160	1667
Total (A)+ (B)+ (C)+ (D)+ (E)	29233	34595	30581
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	7814	10467	4782
(B) Provisions	4277	3442	2008
Total (A+B)	12091	13909	6790
(2.5) Net Current Assets (2.3-2.4)	17142	20686	23791
(2.6) DRE/PRE	119	142	144
(2.7) Deferred Tax Asset	709	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	21127	22460	24661
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	13193	16441	19414
(ii) Capital Employed	19242	21727	24476
(iii) Networkth	13114	10585	8727
(iv) Cost of Production	23650	19338	14376
(v) Cost of Sales	22568	18976	14658
(vi) Value added (at market price)	12805	12074	9949
(vii) 'Total Employees (Other than casuals)(Nos.)'	1077	1062	1119
(viii) Avg. Monthly emoluments per employee (in ₹)	33511	32298	25223

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	27112	23636	19459
(B) Excise Duty	1962	2314	2459
(C) Net Sales (A-B)	25150	21322	17000
(D) Other Income/Receipts	1469	1538	855
(E) Accretion/Depletion in Stocks	1082	362	-282
(I) Total Income (C+D+E)	27701	23222	17573
(2) Expenditure			
(A) Raw Materials Conspn.	14815	11514	8960
(B) Stores & Spares	153	103	57
(C) Power & Fuel	421	307	211
(D) Manufacturing/ Direct/ Operating Expense	229	315	168
(E) Salary & wages	4331	4116	3387
(F) Other Expenses	2758	879	462
(G) Provisions	3	1021	364
(II) Total Expenditure (A to G)	22710	18255	13609
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	4991	4967	3964
(4) Depreciation	216	170	141
(5) DRE/ Prel Exp written off	50	45	164
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	4725	4752	3659
(7) Interest			
(A) On Central gov. Loans	0	0	35
(B) On Foreign Loans	0	0	0
(C) Others	674	868	427
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	674	868	462
(8) Profit Before Tax & EP (PBTEP) (6-7E)	4051	3884	3197
(9) Tax Provisions	544	107	4
(10) Net Profit / Loss Before EP (8-9)	3507	3777	3193
(11) Net Extra-Ord. Items	942	1921	146
(12) Net Profit / Loss (-) (10-11)	2565	1856	3047
(13) Dividend Declared	54	0	0
(14) Dividend Tax	9	0	0
(15) Retained Profit (12-13-14)	2502	1856	3047
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	130.7	98.14	69.46
(ii) Cost of Sales to Sales	89.73	89	86.22
(iii) Salary/Wages to Sales	17.22	19.30	19.92
(iv) Net Profit to net worth	19.56	17.53	34.91
(v) Debt Equity Ratio	0.60	1.09	1.78
(vi) Current Ratio	2.42	2.49	4.50
(vii) Sundry Debtors to sales	120.18	139.67	138.51
(viii) Total Inventory to Sales	97.43	111.46	75.79

22.1 Bharat Sanchar Nigam Ltd.

Bharat Sanchar Nigam Ltd. (BSNL) was incorporated on 15.9.2000 under the Company Act 1956 with an objective to take over the business of providing telecom services and network of erstwhile D/o Telecommunications alongwith all assets and liabilities, contractual rights and obligations w.e.f 1.10.2000.

BSNL is a Schedule-‘A’ Miniratna CPSE in Telecommunication and IT Sector under the administrative control of M/o Communication and Information Technology. D/o Telecommunications with 100% shareholding by the Government of India. Its Registered and Corporate Office is at New Delhi.

Vision / Mission

The Mission / vision of the Company are to provide world class telecom services on demand using state of the art technology for our valued customers at affordable price.

Industrial / Business Operations

BSNL is engaged in providing all types of Telecommunication services in 46 telecom circles spread all over India other than cities of Delhi and Mumbai. The physical performance of company during last 3 years are mentioned below:

Working Connections	Unit	2009-10	2008-09	2007-08
(i) Wire Line	Lakh Lines	272.00	293.46	315.52
(ii) Wireless	₹ Cr.	30.80	30.28	28.30
GSM	Lakh Lines	656.40	467.11	362.09
WLL	Lakh Lines	60.50	54.33	45.78
(iii) Broad Band #	Lakh Lines	70.40	-	-
(iv) Internet	Lakh Lines	38.10	35.57	20.32

including 56.70 lakhs wire line.

The company has formed a 50:50 joint venture namely Millennium Telecom Ltd. (MTL) with Mahanagar Telephone Nigam Ltd. (MTNL). MTL was earlier a subsidiary of MTNL.

Strategic Issues

As part of the business transformation exercise, the business verticals of Consumer Mobility, Consumer Fixed Access and the Enterprise have been created, as business enablers, wherein (i) The **Mobility segment** will play the role of “Resurgent Attacker”; and will provide an Extensive and strong distribution and retail footprint; with affordable and transparent products. This segment will be Pioneering new technologies like 3G/WiMax. (ii) The **Fixed Access segment** will play the role of ‘Leader and Shaper’, which will resort to proactive selling at customer’s doorstep, offer high speed connectivity at lowest price and offer innovative bundles of services and tariffs to the customers. (iii) The **Enterprises segment** will play the role of ‘Provider of Choice’, which will manage key accounts, ensure competitive service levels and offer more Managed services & new solutions to the enterprise customers.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered a reduction of ₹ 3766.51 crore in total income during 2009-10 which went down to ₹ 32045.41 crore in 2009-10 from ₹ 35811.92 crore during 2008-09. The company incurred a loss of ₹ 1822.65 crore as against a profit of ₹ 574.85 crore during 2008-09. The losses are attributed to increase in wage expenditure due to wage revisions and reduction in revenue from services due to decline in numbers of fixed lines and stiff competition in Mobile segment.

Human Resource Management

The Company employed 2.92 lakhs regular employees (Executives 55432, Non Executive 2.37 lakhs) as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 2007 and CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	55432	56016	58407
II. Non-Executives #	236668	243824	249679
Total Employees (I+II)	292100	299840	308086

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Bharat Sanchar Nigam Ltd.

Bharat Sanchar Bhawan, H.C.Mathur Lane, Janpath, New Delhi 110001

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	1750000	1750000	1750000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	1250000	1250000	1250000
Others	0	0	0
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	7397566	7613358	7562825
Total (A) + (B) + (C)	8647566	8863358	8812825
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	153370	341384	338887
Total (A) + (B)	153370	341384	338887
(1.3) Deferred Tax Liability	12384	64484	131053
Total (1.1) + (1.2) + (1.3)	8813320	9269226	9282765
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block		13228935	
(B) Less Depreciation	8658930	7792203	6987974
(C) Net Block (A-B)	7395929	5436732	5470238
(D) Capital WIP	596523	492864	266562
Total (C) + (D)	7992452	5929596	5736800
(2.2) Investment	20000	20000	20000
(2.3) Current Assets Loan & Advances			
(A) Inventories	505833	457258	322006
(B) Sundry Debtors	474457	472054	546551
(C) Cash & Bank Balances	3034340	3813430	4055158
(D) Other Current Assets	85521	87239	137687
(E) Loan & Advances	1535961	1056229	810672
Total (A)+ (B)+ (C)+ (D)+ (E)	5636112	5886210	5872074
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	4277642	2072702	1739788
(B) Provisions	557602	493878	606321
Total (A+B)	4835244	2566580	2346109
(2.5) Net Current Assets (2.3-2.4)	800868	3319630	3525965
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	8813320	9269226	9282765
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	1403370	1591384	1588887
(ii) Capital Employed	8196797	8756362	8996203
(iii) Networkth	8647566	8863358	8812825
(iv) Cost of Production	3407804	3435421	3362986
(v) Cost of Sales	3407804	3435421	3362986
(vi) Value added (at market price)	2013732	2109614	2431066
(vii) 'Total Employees (Other than casuals)(Nos.)'	292100	299840	308086
(viii) Avg. Monthly emoluments per employee (in ₹)	38386	31581	23827

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	2216789	2287611	2591727
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	2216789	2287611	2591727
(D) Other Income/Receipts	987752	1293581	1212956
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	3204541	3581192	3804683
(2) Expenditure			
(A) Raw Materials Conspn.	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	203057	177997	160661
(D) Manufacturing/ Direct/ Operating Expense	501779	421958	626675
(E) Salary & wages	1345504	1136323	880891
(F) Other Expenses	331055	714823	583288
(G) Provisions	71569	87654	55607
(II) Total Expenditure (A to G)	2452964	2538755	2307122
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	751577	1042437	1497561
(4) Depreciation	919679	852341	969610
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	-168102	190096	527951
(7) Interest			
(A) On Central gov. Loans	34471	43154	84521
(B) On Foreign Loans	0	0	0
(C) Others	690	1171	1733
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	35161	44325	86254
(8) Profit Before Tax & EP (PBTEP) (6-7E)	-203263	145771	441697
(9) Tax Provisions	-37483	69678	144216
(10) Net Profit / Loss Before EP (8-9)	-165780	76093	297481
(11) Net Extra-Ord. Items	16485	18608	-3458
(12) Net Profit / Loss (-) (10-11)	-182265	57485	300939
(13) Dividend Declared	0	0	150000
(14) Dividend Tax	0	0	25493
(15) Retained Profit (12-13-14)	-182265	57485	125446
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	27.04	26.13	28.81
(ii) Cost of Sales to Sales	153.73	150.18	129.76
(iii) Salary/Wages to Sales	60.70	49.67	33.99
(iv) Net Profit to net worth	-2.11	0.65	3.41
(v) Debt Equity Ratio	0.02	0.04	0.04
(vi) Current Ratio	1.17	2.29	2.50
(vii) Sundry Debtors to sales	78.12	75.32	76.97
(viii) Total Inventory to Sales	83.29	72.96	45.35

9.5 Bharat Wagon & Engineering Co. Ltd

Bharat Wagon & Engineering Co. Ltd. (BWEL) was incorporated on 04.12.1978 with the objective of taking over the assets and interest of the erstwhile Arthur Butter & Co. Muzaffarpur and Britanica Engg. Works, Mokameh. 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 / BRPSE referred CPSE in Heavy Engineering sector under the administrative control of the M/o Railway with 100% shareholding by the Government of India. Its Registered and Corporate Offices are at Patna, Bihar and the Regional Office is in New Delhi.

Vision / Mission

The Vision of the Company is to become ₹state of the art’ wagon builder and fabricator in the country with competitive and cost effective prices.

The Mission of the Company is to achieve 10% market share in wagon manufacturing and become a significant player in the area of steel fabrication.

Industrial / Business Operations

BWEL is engaged in manufacturing of Railway Wagons & Steel Fabrication through its two operating units at Mokama and Muzaffarpur in Bihar. One unit at Muzaffarpur which was manufacturing cylinder, fuel storage and tanks is not in operation. The physical performance of company during the period 2007-08 to 2009-10 is mentioned below:

Major Product	Unit	2009-10	2008-09	2007-08
Railway Wagons	VU	NA	176	395
Capacity Utilization	%	NA	20%	45%

NA : Not Available

Strategic Issues

The financial restructuring of the company has been approved by DHI, Govt. of India as per the recommendations of BRPSE. As per restructuring plan, the administrative control of company is transferred to M/o Railway from D/o Heavy Industries since year 2008-09.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered an increase of ₹ 11.99 crore in total income during 2009-10 which went up to ₹ 30.00 crore in 2009-10 from ₹ 18.01 crore during 2008-09. The net loss of the company increased to ₹ 9.04 crore, an increase of ₹ 0.41 crore over the previous year loss of ₹8.63 crore.

Human Resource Management

The Company employed 882 regular employees (Executives 95, Non Executive 787) as on 31.03.2010. The retirement age in the Company is 52 years. It is following IDA 1992 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	95	101	109
II. Non-Executives #	787	796	805
Total Employees (I+II)	882	897	914

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

No detailed performance related information is provided by the company, except provisional accounting information.

Bharat Wagon & Engineering Co. Ltd.

₹C' Block, 5th Floor, Mauryalok Complex Dak Bungalow Road, Patna – 800 001

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	1000	1000	1000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	224	224	0
Others	0	0	224
(B) Share App. Money	683	683	683
(C) Reserves & Surplus	0	0	237
Total (A) + (B) + (C)	907	907	1144
(1.2) Loan Funds			
(A) Secured Loans	0	0	825
(B) Unsecured Loans	500	500	0
Total (A) + (B)	500	500	825
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	1407	1407	1969
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	2048	1841	1805
(B) Less Depreciation	1347	1309	1280
(C) Net Block (A-B)	701	532	525
(D) Capital WIP	11	45	11
Total (C) + (D)	712	577	536
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	784	655	471
(B) Sundry Debtors	364	466	226
(C) Cash & Bank Balances	763	1210	265
(D) Other Current Assets	5	12	30
(E) Loan & Advances	615	1045	4354
Total (A)+ (B)+ (C)+ (D)+ (E)	2531	3388	5346
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	2543	2449	3261
(B) Provisions	822	734	652
Total (A+B)	3365	3183	3913
(2.5) Net Current Assets (2.3-2.4)	-834	205	1433
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	1529	625	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	1407	1407	1969
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	907	907	907
(ii) Capital Employed	-133	737	1958
(iii) Networkth	-622	282	1144
(iv) Cost of Production	3917	2662	2070
(v) Cost of Sales	3849	2502	2123
(vi) Value added (at market price)	420	31	311
(vii) 'Total Employees (Other than casuals)(Nos.)'	882	897	914
(viii) Avg. Monthly emoluments per employee (in ₹)	11026	9913	9227

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	2841	1243	1076
(B) Excise Duty	1	7	6
(C) Net Sales (A-B)	2840	1236	1070
(D) Other Income/Receipts	92	405	69
(E) Accretion/Depletion in Stocks	68	160	-53
(I) Total Income (C+D+E)	3000	1801	1086
(2) Expenditure			
(A) Raw Materials Conspn.	2227	1074	435
(B) Stores & Spares	31	17	26
(C) Power & Fuel	231	281	251
(D) Manufacturing/ Direct/ Operating Expense	67	32	28
(E) Salary & wages	1167	1067	1012
(F) Other Expenses	82	91	67
(G) Provisions	7	0	0
(II) Total Expenditure (A to G)	3812	2562	1819
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	-812	-761	-733
(4) Depreciation	42	38	42
(5) DRE/ Prel Exp written off	0	0	92
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	-854	-799	-867
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	63	62	117
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	63	62	117
(8) Profit Before Tax & EP (PBTEP) (6-7E)	-917	-861	-984
(9) Tax Provisions	0	2	1
(10) Net Profit / Loss Before EP (8-9)	-917	-863	-985
(11) Net Extra-Ord. Items	-13	0	377
(12) Net Profit / Loss (-) (10-11)	-904	-863	-1362
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	-904	-863	-1362
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	-2135.34	167.71	54.65
(ii) Cost of Sales to Sales	135.53	202.43	198.41
(iii) Salary/Wages to Sales	41.09	86.33	94.58
(iv) Net Profit to net worth	145.34	-306.03	-119.06
(v) Debt Equity Ratio	0.55	0.55	0.72
(vi) Current Ratio	0.75	1.06	1.37
(vii) Sundry Debtors to sales	46.78	137.61	77.09
(viii) Total Inventory to Sales	100.76	193.43	160.67
* Provisional			



10.7 Biecco Lawrie Ltd.

Biecco Lawrie Limited (BLL), formally known as British India Electric Construction Company Ltd. (BIECCO), was established on 23.12.1919. In 1972, it becomes a Government company after Balmer Lowrie & Co. (a CPSE), acquired majority shares in the Company and the Company was renamed as BLL. In 1979, the Government of India acquired majority shares of this company and it become an independent CPSE.

BLL is a Schedule-‘C’ BIFR / BRPSE referred CPSE under the administrative control of M/o Petroleum and Natural Gas with 57.37% shareholding by the Government of India and 41.85% shares are with Oil Industry Development Board (OIDB). Its Registered and Corporate offices are at Kolkata, West Bengal.

Vision / Mission

The Vision of the Company is to be a growing company, helping share energy nation-wide, for improved quality of life. The Mission of the Company is to be an electrical engineering company, improving continuously the quality and technology of its products.

Industrial / Business Operations

BLL is a medium sized engineering Company, has two manufacturing units, located in Kolkata. The three main business divisions of the Company are manufacturing & marketing of medium voltage Switchgear, Turnkey Electrical Projects and Repair of Electrical Rotating machinery. The performance details of major products (having more than 5% contribution in turnover) during last three years are as follows:

Major Products / Services		Production		
		(Capacity Utilisation)		
	Units	2009-10	2008-09	2007-08
Switchgear Panels	Nos	1167	1403	1297
	%	(85%)	(102%)	(94%)
Electrical Repair Sales	Rs L.	908	715	581
Project Sales	Rs L.	2614	471	503

Strategic Issues

The Project Division is expected to be the largest business segment of the Company in future years.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered an increase of ₹ 13.09 crore in total income during 2009-10 which went up to ₹ 64.80 crore in 2009-10 from ₹ 51.71 crore during 2008-09. The net profit of the company however reduced to ₹ 1.73 crore, a reduction of ₹ 0.50 crore over the previous year. The main decline was in the area of Switchgears where there has been a steep fall in the price of medium Voltage Switchgears coupled with stiff competition from existing as well as new entrants. However, there has been an increase in the Project business as well as Electrical Repair business as a result of which the fall in the profits have been arrested to some extent.

During the financial year the Company commenced the Hydel Power Project business through erection and

commissioning of Micro Turbines and tasted success instantaneously.

Human Resource Management

The Company employed 406 regular employees (executives 79 and non-executives 327) as on 31.3.2010. The retirement age in the company is 60 years for Board level employees and 58 years for below board level employees. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	79	79	74
II. Non-Executives #	327	339	355
Total Employees (I+II)	406	418	429

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Biecco Lawrie Ltd.

6, Mayurbhanj Road, Kolkata, West Bengal-700 023.

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	5000	5000	5000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	2410	2410	2410
Others	1790	1790	1790
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	31	31	31
Total (A) + (B) + (C)	4231	4231	4231
(1.2) Loan Funds			
(A) Secured Loans	656	504	657
(B) Unsecured Loans	4056	3996	3965
Total (A) + (B)	4712	4500	4622
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	8943	8731	8853
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	1734	1728	1646
(B) Less Depreciation	1151	1102	1041
(C) Net Block (A-B)	583	626	605
(D) Capital WIP	0	0	0
Total (C) + (D)	583	626	605
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	1070	1070	1113
(B) Sundry Debtors	3824	2914	2674
(C) Cash & Bank Balances	1153	1110	1138
(D) Other Current Assets	0	0	0
(E) Loan & Advances	870	374	221
Total (A)+ (B)+ (C)+ (D)+ (E)	6917	5468	5146
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	3762	2742	2507
(B) Provisions	23	23	18
Total (A+B)	3785	2765	2525
(2.5) Net Current Assets (2.3-2.4)	3132	2703	2621
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	367	368	370
(2.8) Profit & Loss Account(Dr)	4861	5034	5257
Total (2.1+2.2+2.5+2.6+2.7+2.8)	8943	8731	8853
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	5709	5749	8165
(ii) Capital Employed	3715	3329	3226
(iii) Networkth	-630	-803	-1026
(iv) Cost of Production	6305	4935	4793
(v) Cost of Sales	6324	5129	4828
(vi) Value added (at market price)	4211	2936	3460
(vii) 'Total Employees (Other than casuals)(Nos.)'	406	418	429
(viii) Avg. Monthly emoluments per employee (in ₹)	30603	27352	24359

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	6568	5791	5843
(B) Excise Duty	243	483	642
(C) Net Sales (A-B)	6325	5308	5201
(D) Other Income/Receipts	174	57	295
(E) Accretion/Depletion in Stocks	-19	-194	-35
(I) Total Income (C+D+E)	6480	5171	5461
(2) Expenditure			
(A) Raw Materials Conspn.	2197	2530	2230
(B) Stores & Spares	41	41	38
(C) Power & Fuel	100	90	80
(D) Manufacturing/ Direct/ Operating Expense	1798	371	142
(E) Salary & wages	1491	1372	1254
(F) Other Expenses	520	381	835
(G) Provisions	9	10	78
(II) Total Expenditure (A to G)	6156	4795	4657
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	324	376	804
(4) Depreciation	67	62	55
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	257	314	749
(7) Interest			
(A) On Central gov. Loans	0	1	9
(B) On Foreign Loans	0	0	0
(C) Others	82	77	72
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	82	78	81
(8) Profit Before Tax & EP (PBTEP) (6-7E)	175	236	668
(9) Tax Provisions	1	7	16
(10) Net Profit / Loss Before EP (8-9)	174	229	652
(11) Net Extra-Ord. Items	1	6	330
(12) Net Profit / Loss (-) (10-11)	173	223	322
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	173	223	322
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	170.26	159.45	161.22
(ii) Cost of Sales to Sales	99.98	96.63	92.83
(iii) Salary/Wages to Sales	23.57	25.85	24.11
(iv) Net Profit to net worth	-27.46	-27.77	-31.38
(v) Debt Equity Ratio	1.11	1.06	1.09
(vi) Current Ratio	1.83	1.98	2.04
(vii) Sundry Debtors to sales	220.67	200.38	187.66
(viii) Total Inventory to Sales	61.75	73.58	78.11

13.1 Birds Jute & Exports Ltd.

Birds Jute & Exports Ltd. (BJEL) was incorporated on 02.07.1904 under the name and style of the Lansdowne Jute Company Limited with the objective of taking over as a going concern, the business of the manufacturing jute goods in the mill at Dakhindari from the Arathoon Jute Mills Limited. The name of the company has been changed to M/s Birds Jute & Export Limited with the effect from December 15th 1971 and decided to be run as a processing factory for Bleaching, Dyeing, Cotton and Blended Fabrics.

It became a 100% subsidiary of National Jute Manufactures Corp. Ltd. (NJMC) on 20.11.1986 after remaining closed for around 7 years due to financial stringency. BJEL is an un-categorized / BIFR / Taken over sick CPSE in Textiles sector under the administrative control of M/o Textiles. Its Registered and Corporate offices are at Kolkata, West Bengal.

Industrial / Business Operations

BJEL was engaged in processing jute / jute blending fabrics, dyeing and printing of jute cotton and blended fabrics / curtain etc. BIFR concluded that no public interest would be served by reviving this company and recommended for its winding up. Therefore, the establishment of the company has been closed since October, 2002.

Strategic Issues

Due to continuous losses and negative net worth, the company was referred to BIFR. BIFR had appointed IDBI Bank Ltd. as operating agency for Preparation of Rehabilitation Scheme. The revival proposal was prepared through IDBI and submitted to BRPSE. BRPSE has in principle, approved the scheme and the revival plan consisting of financial restructuring is now under the consideration of M/o Textile.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered a reduction of ₹ 0.02 crore in total income during 2009-10 which went down to ₹ 0.08 crore in 2009-10 from ₹ 0.10 crore during 2008-09. The net loss of the company increased to ₹ 6.90 crore, an increase of ₹ 0.94 crore over the previous year's loss.

Human Resource Management

The Company employed 4 regular executives' employees only as on 31.03.2010. The retirement age in the Company is 60 years at board level and 58 years below board level. It is following IDA 1987 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	4	4	6
II. Non-Executives #	0	0	0
Total Employees (I+II)	4	4	6

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Birds Jute & Exports Ltd.

Chartered Bank Building, 4, Netaji Subhash Road, Kolkata-700 001

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	39	39	39
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	39	39	39
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	125	124	125
Total (A) + (B) + (C)	164	163	164
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	6804	6088	5464
Total (A) + (B)	6804	6088	5464
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	6968	6251	5628
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	268	268	268
(B) Less Depreciation	244	238	230
(C) Net Block (A-B)	24	30	38
(D) Capital WIP	0	0	0
Total (C) + (D)	24	30	38
(2.2) Investment	1	1	2
(2.3) Current Assets Loan & Advances			
(A) Inventories	0	0	1
(B) Sundry Debtors	200	194	190
(C) Cash & Bank Balances	33	25	31
(D) Other Current Assets	21	22	21
(E) Loan & Advances	7	7	7
Total (A)+ (B)+ (C)+ (D)+ (E)	261	248	250
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	1046	1034	1033
(B) Provisions	134	167	17
Total (A+B)	1180	1201	1050
(2.5) Net Current Assets (2.3-2.4)	-919	-953	-800
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	7862	7173	6388
Total (2.1+2.2+2.5+2.6+2.7+2.8)	6968	6251	5628
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	6843	6127	5503
(ii) Capital Employed	-895	-923	-762
(iii) Networkth	-7698	-7010	-6224
(iv) Cost of Production	696	789	546
(v) Cost of Sales	696	789	598
(vi) Value added (at market price)	-12	-13	-65
(vii) 'Total Employees (Other than casuals)(Nos.)'	4	4	6
(viii) Avg. Monthly emoluments per employee (in ₹)	27083	52083	33333

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	0	0	0
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	0	0	0
(D) Other Income/Receipts	8	10	43
(E) Accretion/Depletion in Stocks	0	0	-52
(I) Total Income (C+D+E)	8	10	-9
(2) Expenditure			
(A) Raw Materials Conspn.	0	0	0
(B) Stores & Spares	0	0	1
(C) Power & Fuel	12	13	12
(D) Manufacturing/ Direct/ Operating Expense	0	0	3
(E) Salary & wages	13	25	24
(F) Other Expenses	30	74	20
(G) Provisions	0	2	0
(II) Total Expenditure (A to G)	55	114	60
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	-47	-104	-69
(4) Depreciation	7	8	8
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	-54	-112	-77
(7) Interest			
(A) On Central gov. Loans	367	327	251
(B) On Foreign Loans	0	0	0
(C) Others	267	340	227
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	634	667	478
(8) Profit Before Tax & EP (PBTEP) (6-7E)	-688	-779	-555
(9) Tax Provisions	0	0	0
(10) Net Profit / Loss Before EP (8-9)	-688	-779	-555
(11) Net Extra-Ord. Items	2	5	-51
(12) Net Profit / Loss (-) (10-11)	-690	-784	-504
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	-690	-784	-504

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	0	0	0
(ii) Cost of Sales to Sales	0	0	0
(iii) Salary/Wages to Sales	0	0	0
(iv) Net Profit to net worth	8.96	11.18	8.1
(v) Debt Equity Ratio	41.49	37.35	33.32
(vi) Current Ratio	0.22	0.21	0.24
(vii) Sundry Debtors to sales	0	0	0
(viii) Total Inventory to Sales	0	0	0

4.1 Bisra Stone Lime Company Ltd.

The Bisra Stone Lime Company Ltd. (BSLC) was a part of Bird Groups of companies (Government managed company) under Ministry of Steel and become a Central Public Sector Enterprises (CPSE) as per the restructuring scheme approved by Government of India on 19.3.2010.

The change of status from Government managed company to CPSE came as per reorganization of share holding pattern of the company without any alteration of its capital structure, wherein major share holder of the company i.e. Eastern Investment Ltd. (EIL) had acquired shares of President of India and BSLC became a subsidiary of EIL, which in turn also become a CPSE by allocating equivalent number of shares in the name of President of India as per the same restructuring proposal.

BSLC is currently an un-categorised CPSE in Other Minerals & Metals sector under the administrative control of Ministry of Steel. It's registered Office is at Kolkata and Mines office at district Sundargarh, Orissa.

Industrial / Business Operations

The Company is involved in mining of limestone and dolomite in the state of Orissa. The physical performance of Company for last three years are given below:

Products	Units	2009-10	2008-09	2007-08
Limestone	Lakh Tonnes	2.09	2.06	-
Dolomite	Lakh Tonnes	9.56	8.64	-

Strategic Issues

Limestone and Dolomite are the ingredients for steel making. With demand of steel again showing sign of growth, after global melt down, it is expected that requirement of company's products will also increase.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the year 2009-10 can be seen on the opposite page.

The company has made a net profit of ₹ 5.79 crore (before EP) during 2009-10 with an income of ₹ 58.53 crore. Further the Government had approved a financial restructuring plan for the company under which Government approved waiver (amounting to ₹ 614.84 crore) of interest on Government loan accumulated upto 31.3.2010. Thus, the net profit after Extraordinary items was ₹ 620.63 crore.

Human Resource Management

The Company employed 1103 regular employees (Executives 642, Non Executive 461) as on 31.03.2010. The retirement age in the Company is 58 years.

The Bisra Stone Lime Company Ltd.

Sourav Abasan, 2nd Floor AG-104, Sector –II, Salt Lake City, Kolkata 700091

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	8750	0	0
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	8729	0	0
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	3	0	0
Total (A) + (B) + (C)	8732	0	0
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	0
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	8732	0	0
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	2216	0	0
(B) Less Depreciation	1827	0	0
(C) Net Block (A-B)	389	0	0
(D) Capital WIP	82	0	0
Total (C) + (D)	471	0	0
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	640	0	0
(B) Sundry Debtors	661	0	0
(C) Cash & Bank Balances	1040	0	0
(D) Other Current Assets	144	0	0
(E) Loan & Advances	16	0	0
Total (A)+ (B)+ (C)+ (D)+ (E)	2501	0	0
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	1615	0	0
(B) Provisions	790	0	0
Total (A+B)	2405	0	0
(2.5) Net Current Assets (2.3-2.4)	96	0	0
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	8165	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	8732	0	0
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	8729	0	0
(ii) Capital Employed	485	0	0
(iii) Networkth	567	0	0
(iv) Cost of Production	5274	0	0
(v) Cost of Sales	5292	0	0
(vi) Value added (at market price)	5258	0	0
(vii) 'Total Employees (Other than casuals)(Nos.)'	1103	0	0
(viii) Avg. Monthly emoluments per employee (in ₹)	14959	0	0

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	5688	0	0
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	5688	0	0
(D) Other Income/Receipts	183	0	0
(E) Accretion/Depletion in Stocks	-18	0	0
(I) Total Income (C+D+E)	5853	0	0
(2) Expenditure			
(A) Raw Materials Conspn.	85	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	327	0	0
(D) Manufacturing/ Direct/ Operating Expense	2493	0	0
(E) Salary & wages	1980	0	0
(F) Other Expenses	323	0	0
(G) Provisions	5	0	0
(II) Total Expenditure (A to G)	5213	0	0
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	640	0	0
(4) Depreciation	61	0	0
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	579	0	0
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP (PBTEP) (6-7E)	579	0	0
(9) Tax Provisions	0	0	0
(10) Net Profit / Loss Before EP (8-9)	579	0	0
(11) Net Extra-Ord. Items	-61484	0	0
(12) Net Profit / Loss (-) (10-11)	62063	0	0
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	62063	0	0

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	1172.78	0	0
(ii) Cost of Sales to Sales	93.04	0	0
(iii) Salary/Wages to Sales	34.81	0	0
(iv) Net Profit to net worth	10945.86	0	0
(v) Debt Equity Ratio	0	0	0
(vi) Current Ratio	1.04	0	0
(vii) Sundry Debtors to sales	42.42	0	0
(viii) Total Inventory to Sales	41.07	0	0

* Provisional

7.1 Brahmaputra Valley Fertilizer Corporation Ltd.

Brahmaputra Valley Fertilizer Corporation Ltd. (BVFCL) was incorporated on 5.4.2002 with the objective to de-merge the Namrup I, II & III plants from Hindustan Fertilizer Corp. Ltd. and to manufacture and market Urea Fertilizer in efficient, economic and eco-friendly manner.

BVFCL is a Schedule- 'B' BRPSE referred CPSE in Fertilizers Sector under the administrative control of M/o Chemicals and Fertilizers, D/o Fertilizers with 100% shareholding by the Government of India. Its Registered and Corporate offices are at Namrup, Assam.

Vision / Mission

The vision of the company is to be reputed, valued Indian Enterprise and to be a leading fertilizer manufacturer of North-Eastern part of India.

The mission of the company is to produce fertilizers efficiently, economically and in environment friendly manner, to establish itself as profit earning enterprise, to work for all round improvement of the strategically important North Eastern parts of the country, to diversify into production of other industrial products and to provide balanced economic growth in the region.

Industrial / Business Operations

BVFCL is engaged in the production and marketing of Urea from its two operating units at Namrup, Dibrugarh district of Assam. The physical performance of company during the last three years are mentioned below:

Main Product	Unit	2009-10	2008-09	2007-08
Urea	000'MT	310	191	333
Capacity utilization	%	60.70%	37.36%	84.61%

Strategic Issues

BRPSE recommended for revival as a PSE on 17.10.2008, inter alia, with revival package of ₹566.07 crores as non-cash assistance from Government of India. Based on recommendations of BRPSE, the case was considered by Government on 26.2.2009. It was decided that appropriate support be continued to the project, till such time a comprehensive proposal is brought up before Government.

Namrup-II Plant is being operated at 50% load only due to shortage of raw material i.e. Natural Gas. The company has decided to carry out comprehensive study of existing Namrup II and Namrup III plants by world reputed Process Licensor. The consultant will conduct detailed feasibility study to develop comprehensive technical plan for sustained running along with improved energy consumption of the Namrup plants. Consultant shall further assess the available capacity of the plant and suggest economically viable measures to achieve that assessed production on sustained basis. Based on the study done by the Process licensor and its recommendations, long term measures for modernization of plants will be firmed up. Finalization of the consultant is under process.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered an increase of ₹ 116.05 crore in total income during 2009-10 which went up to ₹ 275.79 crore in 2009-10 from ₹ 159.74 crore during 2008-09. The net loss of the company reduced to ₹ 27.86 crore, a reduction of ₹ 187.18 crore over the previous year loss of ₹215.04 crore due to increase in production and adjustment in interest on GoI loan.

Human Resource Management

The Company employed 1157 regular employees (Executives 377, Non Executive 780) as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 1997 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	377	404	384
II. Non-Executives #	780	851	864
Total Employees (I+II)	1157	1255	1248

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Brahmaputra Valley Fertilizer Corporation Ltd.
Namrup, District Dibrugarh, Assam 786623

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	51000	51000	51000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	36583	36583	36583
Others	0	0	0
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	0	0	0
Total (A) + (B) + (C)	36583	36583	36583
(1.2) Loan Funds			
(A) Secured Loans	151	145	79
(B) Unsecured Loans	77610	68684	59687
Total (A) + (B)	77761	68829	59766
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	114344	105412	96349
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	101591	97818	97745
(B) Less Depreciation	53678	48879	45034
(C) Net Block (A-B)	47913	48939	52711
(D) Capital WIP	3750	2918	2807
Total (C) + (D)	51663	51857	55518
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	3972	3730	4002
(B) Sundry Debtors	5664	1911	3659
(C) Cash & Bank Balances	15489	9352	11765
(D) Other Current Assets	390	515	581
(E) Loan & Advances	573	367	314
Total (A)+ (B)+ (C)+ (D)+ (E)	26088	15875	20321
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	15261	10152	8147
(B) Provisions	4764	5839	3511
Total (A+B)	20025	15991	11658
(2.5) Net Current Assets (2.3-2.4)	6063	-116	8663
(2.6) DRE/PRE	161	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	56457	53671	32168
Total (2.1+2.2+2.5+2.6+2.7+2.8)	114344	105412	96349
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	114193	105267	96270
(ii) Capital Employed	53976	48823	61374
(iii) Networkth	-20035	-17088	4415
(iv) Cost of Production	33054	37795	36541
(v) Cost of Sales	33182	38289	36770
(vi) Value added (at market price)	10936	1739	9832
(vii) 'Total Employees (Other than casuals)(Nos.)'	1157	1255	1248
(viii) Avg. Monthly emoluments per employee (in ₹)	29934	27045	25501

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	26179	15074	25379
(B) Excise Duty	1	2	4
(C) Net Sales (A-B)	26178	15072	25375
(D) Other Income/Receipts	1529	1396	946
(E) Accretion/Depletion in Stocks	-128	-494	-229
(I) Total Income (C+D+E)	27579	15974	26092
(2) Expenditure			
(A) Raw Materials Conspn.	3948	3259	4194
(B) Stores & Spares	1434	1164	1573
(C) Power & Fuel	9733	8418	9551
(D) Manufacturing/ Direct/ Operating Expense	3677	4902	4280
(E) Salary & wages	4156	4073	3819
(F) Other Expenses	3079	1171	1311
(G) Provisions	61	870	677
(II) Total Expenditure (A to G)	26088	23857	25405
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	1491	-7883	687
(4) Depreciation	4072	3845	3951
(5) DRE/ Prel Exp written off	-3467	2142	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	886	-13870	-3264
(7) Interest			
(A) On Central gov. Loans	6343	7935	7175
(B) On Foreign Loans	0	0	0
(C) Others	18	16	10
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	6361	7951	7185
(8) Profit Before Tax & EP (PBTEP) (6-7E)	-5475	-21821	-10449
(9) Tax Provisions	0	16	0
(10) Net Profit / Loss Before EP (8-9)	-5475	-21837	-10449
(11) Net Extra-Ord. Items	-2689	-333	135
(12) Net Profit / Loss (-) (10-11)	-2786	-21504	-10584
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	-2786	-21504	-10584

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	48.50	30.87	41.34
(ii) Cost of Sales to Sales	126.76	254.04	144.91
(iii) Salary/Wages to Sales	15.88	27.02	15.05
(iv) Net Profit to net worth	13.91	125.84	-239.73
(v) Debt Equity Ratio	2.13	1.88	1.63
(vi) Current Ratio	1.30	0.99	1.74
(vii) Sundry Debtors to sales	78.97	46.28	52.63
(viii) Total Inventory to Sales	55.38	90.33	57.57

* Provisional

9.6 Braithwaite and Co. Ltd.

Braithwaite and Co. Ltd. (BCL) was incorporated on 1.12.1976 when the assets acquired by the Government of India under “Braithwaite and Company (India) Limited (Acquisition and Transfer of Undertakings) Act, 1976” were vested with BCL after its take over by the Government.

BCL is a Schedule-‘B’ / BIFR / BRPSE referred, sick taken over CPSE in Heavy Engineering sector under the administrative control of M/o Heavy Industry and Public Enterprises, D/o Heavy Industry having its Registered and Corporate offices at Kolkata, West Bengal. BCL is a 100% subsidiary of Bharat Bhari Udyog Nigam Ltd. (BBUNL)

Vision / Mission

The Vision / Mission of the Company is to make the company a leading engineering company with brand image and Global focusing, to diversify gainfully in the areas of core competence both in the country and abroad, to establish itself as a premier Engineering Organization, to make the company pioneer in wagon and Crane business with a brand image both within the country and abroad.

The Mission of the Company is to enter in the new technology area especially through collaboration with reputed global players or through suitable technology tie-up for technology up-gradation and diversification of business in the area of wagon, crane and infrastructure development.

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 physical performance of company during the last three years are mentioned below:

Main Products	Unit	2009-10	2008-09	2007-08
Wagon	VU	1001	631	595
Bogies	Nos.	1024	1174	1130
Couplers	Nos.	232	325	286
Structural	MT	0	0	35
Castings	Nos.	1938	1193	1953

Strategic Issues

The company is registered with BIFR since 1992 and also referred to BRPSE. As a result of implementation of the revival scheme as approved by BRPSE and GoI the company has been making profits. Ongoing capital projects are under Implementation. Infra structures of the units have been developed for production of S.S Wagons through utilization of Planned Fund.

The company is trying to strengthen its operations to achieve doubling of the value of production in next five years through increase in capacity utilization and performance and to focus on modernisation / up-gradation of manufacturing facilities and to update product design, manufacturing technology and production facilities.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered an increase of ₹ 68.73 crore in total income during 2009-10 which went up to ₹ 132.56 crore in 2009-10 from ₹ 63.83 crore during 2008-09. The net profit of the company increased to ₹ 1.75 crore, an increase of ₹ 0.25 crore over the previous year due to increase in value addition by the Employees.

Human Resource Management

The Company employed 444 regular employees (Executives 87, Non Executive 357) as on 31.03.2010. The retirement age in the Company is 58 years. It is following IDA 1997 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	87	90	101
II. Non-Executives #	357	382	394
Total Employees (I+II)	444	472	495

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Braithwaite and Co. Ltd.

5, Hide Road, Kolkata-West Bengal 700 043

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	9500	9500	9500
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	1675	1675	1675
(B) Share App. Money	184	304	116
(C) Reserves & Surplus	4	4	4
Total (A) + (B) + (C)	1863	1983	1795
(1.2) Loan Funds			
(A) Secured Loans	2220	2438	2588
(B) Unsecured Loans	745	666	445
Total (A) + (B)	2965	3104	3033
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	4828	5087	4828
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	5116	5076	4804
(B) Less Depreciation	3262	3250	3074
(C) Net Block (A-B)	1854	1826	1730
(D) Capital WIP	371	304	374
Total (C) + (D)	2225	2130	2104
(2.2) Investment	2	1	1
(2.3) Current Assets Loan & Advances			
(A) Inventories	1910	1913	2046
(B) Sundry Debtors	5229	2887	2676
(C) Cash & Bank Balances	397	357	275
(D) Other Current Assets	1453	1746	755
(E) Loan & Advances	1876	1862	1460
Total (A)+ (B)+ (C)+ (D)+ (E)	10865	8765	7212
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	8310	6153	5133
(B) Provisions	752	628	479
Total (A+B)	9062	6781	5612
(2.5) Net Current Assets (2.3-2.4)	1803	1984	1600
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	798	972	1123
Total (2.1+2.2+2.5+2.6+2.7+2.8)	4828	5087	4828
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	2604	2645	2236
(ii) Capital Employed	3657	3810	3330
(iii) Networkth	1065	1011	672
(iv) Cost of Production	12966	6178	4945
(v) Cost of Sales	13132	6242	4918
(vi) Value added (at market price)	3294	3423	2665
(vii) 'Total Employees (Other than casuals)(Nos.)'	444	472	495
(viii) Avg. Monthly emoluments per employee (in ₹)	21378	18785	14949

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	12761	6788	5120
(B) Excise Duty	224	443	272
(C) Net Sales (A-B)	12537	6345	4848
(D) Other Income/Receipts	885	102	430
(E) Accretion/Depletion in Stocks	-166	-64	27
(I) Total Income (C+D+E)	13256	6383	5305
(2) Expenditure			
(A) Raw Materials Conspn.	8299	2545	1761
(B) Stores & Spares	459	302	306
(C) Power & Fuel	543	454	415
(D) Manufacturing/ Direct/ Operating Expense	1120	634	726
(E) Salary & wages	1139	1064	888
(F) Other Expenses	916	516	281
(G) Provisions	25	156	43
(II) Total Expenditure (A to G)	12501	5671	4420
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	755	712	885
(4) Depreciation	173	176	168
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	582	536	717
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	292	331	401
(D) Less Interest Capitalised	0	0	44
(E) Charged To P & L Account (A+B+C-D)	292	331	357
(8) Profit Before Tax & EP (PBTEP) (6-7E)	290	205	360
(9) Tax Provisions	32	21	5
(10) Net Profit / Loss Before EP (8-9)	258	184	355
(11) Net Extra-Ord. Items	83	34	300
(12) Net Profit / Loss (-) (10-11)	175	150	55
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	175	150	55

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	342.82	166.54	145.59
(ii) Cost of Sales to Sales	104.75	98.38	101.44
(iii) Salary/Wages to Sales	9.09	16.77	18.32
(iv) Net Profit to net worth	16.43	14.84	8.18
(v) Debt Equity Ratio	1.59	1.57	1.69
(vi) Current Ratio	1.20	1.29	1.29
(vii) Sundry Debtors to sales	152.24	166.08	201.47
(viii) Total Inventory to Sales	55.61	110.05	154.04

* Provisional

18.2 Bridge & Roof Co. (India) Ltd.

Bridge & Roof Company (India) Ltd (B&R) is a one source multidisciplinary engineering construction company. It is a Schedule-'B', BRPSE referred, CPSE in Contract & Construction Services sector under the administrative control of Ministry of Heavy Industries & Public Enterprises. Its Registered and Corporate offices are at West Bengal with 99.45% share holding by Government of India. The Zonal Offices are at Mumbai and Chennai with Liaison office at Delhi, with 55 project locations.

Vision / Mission

The Vision of the Company is to be leader in construction field and project management services with customer satisfaction in all respects in India and abroad.

The Mission of the Company is to thrive in the competitive Indian construction industry and to transform itself from being a mere construction company to an integrated project management company

Industrial / Business Operations

Its activities cover Civil Construction, Mechanical Construction, Tankage, Piling, Roads and Highways, EPC/ LSTK/Turnkey Jobs etc. It has also a Workshop at Howrah, West Bengal engaged in Structural Fabrication, manufacture of Bailey Bridges, Wagons, Freight Containers and Living Containers, Pot Shell and Pot Superstructure etc. It has executed several important projects in Iraq, Abu Dhabi, Nepal, Maldives and is presently working at Kuwait.

The Construction activities comprises around 96% of the total activities and is not quantifiable in physical terms.

Strategic Issues

In order to increase its business volume and profitability and stability of operation, the Company is planning for formation of Joint Ventures / Consortiums / Associates on job-to-job basis. Steps are also being formulated for tie up with other PSUs. Company is eyeing big projects with higher margins to increase its scale of operation.

B&R is trying to increase its turnover from ₹1165.31 crore in 2009-10 to ₹2000 crore by 2014-2015 and to achieve a Compounded Annual Growth Rate of around 15 to 20 percent and increase its profitability during 11th Five Year Plan Period.

The strategy of B&R in the 11th Plan period is to effectively and fruitfully utilise its resources, so that it can get good amount of business and increase its turnover and profit margins. In view of its widely dispersed project sites all over India and abroad, apart from Networking facilities available at all offices and Howrah Works, the company has successfully implemented Enterprise Resource Planning (ERP) for linking various offices.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the adjoining page.

The company is maintaining its growth and profitability from last two decades. The Company registered an increase of ₹ 218.19 crore in total income during 2009-10 which went up to ₹ 1137.49 crore in 2009-10 from ₹ 919.3 crore during 2008-09. The net profit of the company correspondingly increased to ₹ 42 crore, an increase of ₹ 20.32 crore over the previous year.

It is for the first time ever that the Company has crossed Turnover of. 1000 Crore and PBT of 50.00 Crore. Turnover and Gross Margin of the Company increased substantially by 24%. Company's Howrah Works achieved a highest record turnover of 52.05 Crore against 34.58 Crore in 2008-2009.

The Company has also repaid the entire GOI Loan (Including not due) and interest due thereon and all other liabilities to GOI. The company has declared a dividend of (as % of PBT) 1.72, 1.65, 3.55 during 2007-08 to 2009-10. Order Booking Target for the year 2010-2011 has been fixed at 1300.00 Crore

Human Resources

The company employed 1531 regular employees (executives 736 & non-executives 1531) as on 31.3.2010. It is following IDA 2007 pattern of remuneration. The retirement age in the company is 60 years. Details of employment in last 3 years are given below:

Research & Development (R&D)

Company's Research and Development activities include the study of the existing business scenario as well as specific areas where new products and services either by diversification or by up gradation of technology can be identified. Company is considering to invest more in Research and Development activities for pursuing continuous updation of business opportunities and quality standard. The amount spent on R&D during the year was ₹ 10 lakh.

In Nos.

Particulars	2009-10	2008-09	2007-08
I. Executives	736	706	660
II. Non-Executives #	795	777	779
Total Employees (I+II)	1531	1483	1439

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Bridge & Roof Co. (India) Ltd.

Kankaria Centre (5th Floor), 2/1, Russel Street Kolkata, West Bengal- 700071

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	6000	6000	6000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	5469	5469	3969
Others	30	30	30
(B) Share App. Money	0	0	1500
(C) Reserves & Surplus	10385	6314	4210
Total (A) + (B) + (C)	15884	11813	9709
(1.2) Loan Funds			
(A) Secured Loans	5379	6716	6421
(B) Unsecured Loans	900	1500	2100
Total (A) + (B)	6279	8216	8521
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	22163	20029	18230
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	18137	17232	16206
(B) Less Depreciation	13677	12316	10886
(C) Net Block (A-B)	4460	4916	5320
(D) Capital WIP	0	0	0
Total (C) + (D)	4460	4916	5320
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	47115	42457	38261
(B) Sundry Debtors	737	671	1169
(C) Cash & Bank Balances	6615	1635	3244
(D) Other Current Assets	0	0	0
(E) Loan & Advances	33195	27558	21743
Total (A)+ (B)+ (C)+ (D)+ (E)	87662	72321	64417
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	64429	53818	49627
(B) Provisions	6349	4327	2339
Total (A+B)	70778	58145	51966
(2.5) Net Current Assets (2.3-2.4)	16884	14176	12451
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	819	937	459
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	22163	20029	18230
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	6399	6999	7599
(ii) Capital Employed	21344	19092	17771
(iii) Networkth	15884	11813	9709
(iv) Cost of Production	107338	88604	71577
(v) Cost of Sales	110120	90706	70352
(vi) Value added (at market price)	84262	64278	43518
(vii) 'Total Employees (Other than casuals)(Nos.)'	1531	1483	1439
(viii) Avg. Monthly emoluments per employee (in ₹)	43800	45493	30785

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	116201	93510	71063
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	116201	93510	71063
(D) Other Income/Receipts	330	522	416
(E) Accretion/Depletion in Stocks	-2782	-2102	1225
(I) Total Income (C+D+E)	113749	91930	72704
(2) Expenditure			
(A) Raw Materials Conspn.	26964	25181	27005
(B) Stores & Spares	0	0	0
(C) Power & Fuel	2193	1949	1765
(D) Manufacturing/ Direct/ Operating Expense	62529	47825	30559
(E) Salary & wages	8047	8096	5316
(F) Other Expenses	5208	1789	3588
(G) Provisions	5	5	3
(II) Total Expenditure (A to G)	104946	84845	68236
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	8803	7085	4468
(4) Depreciation	1362	1521	1519
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	7441	5564	2949
(7) Interest			
(A) On Central gov. Loans	180	261	343
(B) On Foreign Loans	0	0	0
(C) Others	850	1977	1479
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	1030	2238	1822
(8) Profit Before Tax & EP (PBTEP) (6-7E)	6411	3326	1127
(9) Tax Provisions	2378	1159	408
(10) Net Profit / Loss Before EP (8-9)	4033	2167	719
(11) Net Extra-Ord. Items	-167	-1	101
(12) Net Profit / Loss (-) (10-11)	4200	2168	618
(13) Dividend Declared	110	55	40
(14) Dividend Tax	18	9	7
(15) Retained Profit (12-13-14)	4072	2104	571

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	544.42	489.79	399.88
(ii) Cost of Sales to Sales	94.77	97.00	99.00
(iii) Salary/Wages to Sales	6.93	8.66	7.48
(iv) Net Profit to net worth	26.44	18.35	6.37
(v) Debt Equity Ratio	0.40	0.70	0.88
(vi) Current Ratio	1.24	1.24	1.24
(vii) Sundry Debtors to sales	2.31	2.62	6.00
(viii) Total Inventory to Sales	147.99	165.72	196.52

13.2 British India Corporation Ltd.

British India Corporation Ltd. (BIC) was incorporated in the year 1920 in the private sector and was nationalized in 1981 under B.I.C. Ltd. (Acquisition of Shares) Act with the objective to take over the controlling shares from private hands.

BIC is a Schedule-‘B’/ BIFR/BRPSE referred / taken over CPSE in textile sector under the administrative control of M/o Textiles with 100% shareholding by the Government of India. Its Registered and Corporate offices are at Kanpur, Uttar Pradesh.

Industrial / Business Operations

BIC is involved in manufacturing of woollen / worsted fabrics through its two units at Kanpur in U.P. and Dhariwal in Punjab. It has three subsidiaries namely Elgin Mills Co. Ltd., Cownpore Textiles Ltd. and Brushware Ltd. The establishments of these subsidiaries have been closed.

Strategic Issues

BIC has been showing continuous losses for the last several years due to obsolete machinery, excess manpower, shortage of working capital, inadequate marketing infrastructure for retail sale etc.

The modernization programme has been delayed because of non availability of funds through the sale of surplus land as the Government of U.P. has not allowed the conversion of leasehold land into free hold either free of cost or at concessional rate.

A restructuring plan for the company was approved in 2002, 2005 and a new revival scheme is under consideration since 2009.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered an increase of ₹ 3.00 crore in total income during 2009-10 which went up to ₹ 4.97 crore in 2009-10 from ₹ 1.97 crore during 2008-09. The net loss of the company reduced to ₹ 42.63 crore, a reduction of ₹ 1.4 crore over the previous year.

Human Resource Management

The Company employed 2300 regular employees (Executives 234, Non Executive 2066) as on 31.03.2010. The retirement age in the Company is 58 years. It is following IDA 1987 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	234	262	262
II. Non-Executives #	2066	2304	2304
Total Employees (I+II)	2300	2566	2566

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

British India Corporation Ltd.

P.B. No. 77, 14/36, Civil Lines, Kanpur, Uttar Pradesh - 208 001

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	30462	30462	5500
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	3171	3171	3171
Others	0	0	0
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	50	50	50
Total (A) + (B) + (C)	3221	3221	3221
(1.2) Loan Funds			
(A) Secured Loans	1386	1249	1154
(B) Unsecured Loans	14828	12253	7713
Total (A) + (B)	16214	13502	8867
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	19435	16723	12088
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	4149	4148	4147
(B) Less Depreciation	3257	3218	3174
(C) Net Block (A-B)	892	930	973
(D) Capital WIP	334	334	333
Total (C) + (D)	1226	1264	1306
(2.2) Investment	4	4	4
(2.3) Current Assets Loan & Advances			
(A) Inventories	937	1273	1728
(B) Sundry Debtors	340	312	292
(C) Cash & Bank Balances	171	1077	18
(D) Other Current Assets	166	150	0
(E) Loan & Advances	316	370	616
Total (A)+ (B)+ (C)+ (D)+ (E)	1930	3182	2654
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	5512	5047	5275
(B) Provisions	3077	3285	2818
Total (A+B)	8589	8332	8093
(2.5) Net Current Assets (2.3-2.4)	-6659	-5150	-5439
(2.6) DRE/PRE	0	3	18
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	24864	20602	16199
Total (2.1+2.2+2.5+2.6+2.7+2.8)	19435	16723	12088
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	3171	3171	3171
(ii) Capital Employed	-5767	-4220	-4466
(iii) Networkth	-21643	-17384	-12996
(iv) Cost of Production	4818	4585	4236
(v) Cost of Sales	5133	5050	4681
(vi) Value added (at market price)	-147	-245	137
(vii) 'Total Employees (Other than casuals)(Nos.)'	2300	2566	2566
(viii) Avg. Monthly emoluments per employee (in ₹)	11522	10129	10227

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	371	358	631
(B) Excise Duty	16	4	28
(C) Net Sales (A-B)	355	354	603
(D) Other Income/Receipts	457	308	5546
(E) Accretion/Depletion in Stocks	-315	-465	-445
(I) Total Income (C+D+E)	497	197	5704
(2) Expenditure			
(A) Raw Materials Conspn.	75	6	20
(B) Stores & Spares	29	35	29
(C) Power & Fuel	99	97	0
(D) Manufacturing/ Direct/ Operating Expense	28	43	81
(E) Salary & wages	3180	3119	3149
(F) Other Expenses	127	131	382
(G) Provisions	53	401	2
(II) Total Expenditure (A to G)	3591	3832	3663
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	-3094	-3635	2041
(4) Depreciation	39	44	58
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	-3133	-3679	1983
(7) Interest			
(A) On Central gov. Loans	783	459	0
(B) On Foreign Loans	0	0	0
(C) Others	405	250	515
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	1188	709	515
(8) Profit Before Tax & EP (PBTEP) (6-7E)	-4321	-4388	1468
(9) Tax Provisions	-2	6	5
(10) Net Profit / Loss Before EP (8-9)	-4319	-4394	1463
(11) Net Extra-Ord. Items	-56	9	-1664
(12) Net Profit / Loss (-) (10-11)	-4263	-4403	3127
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	-4263	-4403	3127

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	-6.16	-8.39	-13.50
(ii) Cost of Sales to Sales	1445.92	1426.55	776.29
(iii) Salary/Wages to Sales	895.77	881.07	522.22
(iv) Net Profit to net worth	19.70	25.33	-24.06
(v) Debt Equity Ratio	5.03	4.19	2.75
(vi) Current Ratio	0.22	0.38	0.33
(vii) Sundry Debtors to sales	349.58	321.69	176.75
(viii) Total Inventory to Sales	963.39	1312.56	1045.97

19.1 Broadcast Engineering Consultants India Ltd.

Broadcast Engineering Consultants India Ltd. (BECIL) was incorporated on 24.03.1995 with the objective to provide consultancy in Broadcast Engineering and share the expertise of AIR and Doordarshan with Indian companies to broadcast via satellite.

It is a Schedule-‘C’ Miniratna CPSE in Financial Services sector under the administrative control of M/o Information and Broadcasting with 100% shareholding by the Government of India. Its Registered and Project offices are at NOIDA, U.P. and Head office at New Delhi.

Vision / Mission

The Vision of the Company is to enhance the present share in the market by providing specialized and customized solutions to a wider range of clients.

The Mission of the Company is to play a pivotal role in growth of Radio and Television Broadcasting through Terrestrial, Cable and Satellite Transmission in India and abroad, and achieve excellence.

Industrial / Business Operations

BECIL is engaged in providing consultancy services in all spheres of Broadcast Engineering. It also undertakes the operation and maintenance of various broadcast systems. The performance of company during the period 2007-08 to 2009-10 is shown below :

Main Services	Units	2009-10	2008-09	2007-08
Consultancy	₹ in crore	7.32	10.12	10.90
Contract Income	₹ in crore	2.39	1.30	1.93
Income from Renting Tower	₹ in crore	0.33	0.30	-

Strategic Issues

The company has taken number of initiatives to diversify the business activities in other areas such as Technical Audit / Certification of Broadcast systems, establishment of electronic facilities for coverage of major sporting events, supply of electronic equipments to various defence organizations and security agencies etc.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered a reduction of ₹ 17.01 crore in total income during 2009-10 which went down to ₹ 15.61 crore in 2009-10 from ₹ 32.62 crore during 2008-09. The net profit of the company reduced to ₹ 1.52 crore, a reduction of ₹ 3.56 crore over the previous year due to adverse economic conditions and delay in launch of new schemes.

GOI has appointed BECIL as the system integrator for Common Transmission Infrastructure (CTI) in all 91 cities for Private FM Phase-II, out of which the company has already completed the execution in 83 cities. However, the growth momentum of earlier years could not be maintained during last two years i.e. in the year 2008-09 and 2009-10 due to adverse market conditions and other factors like court cases etc.

The company also established an Electronic Media Monitoring Centre for the Ministry of Information & Broadcasting for monitoring the content of the Satellite TV Channels being down likened into India. The capacity of center is increased to 150 channels and being further increased to 300 channels. The company has expanded its manpower deployment portfolio by adding AIR News Services, Electronic Media Monitoring Centre & TV Studios in Delhi Collage of Engg. And Indira Gandhi National Centre for Culture and Arts.

Human Resource Management

The Company employed 30 regular executives' employees as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	30	2	9
II. Non-Executives #	0	10	2
Total Employees (I+II)	30	12	11

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Broadcast Engineering Consultants India Ltd.

56/17 A, Block-C, Sector-62, Noida, UP

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	250	250	250
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	137	137	137
Others	0	0	0
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	2397	2279	1888
Total (A) + (B) + (C)	2534	2416	2025
(1.2) Loan Funds			
(A) Secured Loans	0	0	150
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	150
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	2534	2416	2175
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	455	417	408
(B) Less Depreciation	247	219	187
(C) Net Block (A-B)	208	198	221
(D) Capital WIP	290	257	102
Total (C) + (D)	498	455	323
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	104	113	231
(B) Sundry Debtors	1777	1956	1242
(C) Cash & Bank Balances	3877	4284	8481
(D) Other Current Assets	51	89	0
(E) Loan & Advances	1794	2023	2368
Total (A)+ (B)+ (C)+ (D)+ (E)	7603	8465	12322
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	5434	6110	9363
(B) Provisions	166	419	1122
Total (A+B)	5600	6529	10485
(2.5) Net Current Assets (2.3-2.4)	2003	1936	1837
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	33	25	15
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	2534	2416	2175
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	137	137	137
(ii) Capital Employed	2211	2134	2058
(iii) Networkth	2534	2416	2025
(iv) Cost of Production	1289	2486	2069
(v) Cost of Sales	1282	2432	2219
(vi) Value added (at market price)	662	119	1171
(vii) 'Total Employees (Other than casuals)(Nos.)'	30	12	11
(viii) Avg. Monthly emoluments per employee (in ₹)	50278	143750	191667

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	1024	1588	2791
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	1024	1588	2791
(D) Other Income/Receipts	530	1620	825
(E) Accretion/Depletion in Stocks	7	54	-150
(I) Total Income (C+D+E)	1561	3262	3466
(2) Expenditure			
(A) Raw Materials Conspn.	369	1518	1250
(B) Stores & Spares	0	0	216
(C) Power & Fuel	0	5	4
(D) Manufacturing/ Direct/ Operating Expense	285	80	68
(E) Salary & wages	181	207	253
(F) Other Expenses	425	635	237
(G) Provisions	0	9	3
(II) Total Expenditure (A to G)	1260	2454	2031
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	301	808	1435
(4) Depreciation	29	32	38
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	272	776	1397
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP (PBTEP) (6-7E)	272	776	1397
(9) Tax Provisions	84	271	775
(10) Net Profit / Loss Before EP (8-9)	188	505	622
(11) Net Extra-Ord. Items	36	-3	-827
(12) Net Profit / Loss (-) (10-11)	152	508	1449
(13) Dividend Declared	28	100	281
(14) Dividend Tax	5	17	48
(15) Retained Profit (12-13-14)	119	391	1120

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	46.31	74.41	135.62
(ii) Cost of Sales to Sales	125.20	153.15	79.51
(iii) Salary/Wages to Sales	17.68	13.04	9.06
(iv) Net Profit to net worth	6.00	21.03	71.56
(v) Debt Equity Ratio	0	0	0.07
(vi) Current Ratio	1.36	1.30	1.18
(vii) Sundry Debtors to sales	633.40	449.58	162.43
(viii) Total Inventory to Sales	37.07	25.97	30.21

9.7 Burn Standard Co. Ltd.

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 (Nationalisation) 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, refractory and turn key projects.

BSCL is a Schedule-‘B’, BIFR referred and taken over CPSE in Heavy Engineering sector under the administrative control of M/o Heavy Industries and Public Enterprises, D/o Heavy Industry having its Registered office at Kolkatta, West Bengal. BSCL was a 100% subsidiary of Bharat Bhari Udyog Nigam Ltd. (BBUNL). As per the revival plan of the company the administrative control of BSCL transferred to M/o Railways w.e.f. 15th September, 2010.

Vision / Mission

The vision of the company is to be a leader in the field of wagon manufacture, Foundry, Structural and Refractory / Ceramic products and would gradually establish the company as a Global player.

The mission of the company is to be cross the ₹450 crore turnover mark by next five years viz. 2015-16, 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 especially through collaboration with reputed global players or through suitable technology tie-up for technology up-gradation and diversification of business.

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 and basic Mag Carbon Bricks and Bulk Refractories for Steel Plant Converter Operations at Salem Refractory in Tamil Nadu. The Central Project Division had been undertaking Turnkey Project activities for the power plants in the areas of Material Handling and Ash Handling.

The product range of the company comprises three main segments namely Engineering, Ceramic and Projects. The physical performance of Company for last three years are given below:

Products	Unit	2009-10	2008-09	2007-08
FWUs Wagons	No.	2027	1991	-

Strategic Issues

The company is registered with BIFR and also referred to BRPSE. Based on the recommendations of BRPSE, Government has approved the revival scheme with a cash assistance of ₹14.16 crore and non-cash assistance of ₹1139.16 crore totaling ₹1153.32 crore. In addition to GOI assistance, BSCL (with the two wagon manufacturing units) are to be transferred to M/o Railways, which will liquidate the contingent liabilities of the company upto 31.12.2009 that became due for payment and cannot be met from company's own resources or through sale of idle assets. The refractory unit will be transferred to Steel Authority of India, under

M/o Steel. BIFR has also approved the transfers, pending finalization of restructuring programme.

GOI has also released a sum of ₹61.54 crores as Grant-in-aid to ONGC Ltd. as full and final settlement of dues of the company. Accounting effect of the same will be reflected in the year 2010-11.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered an increase of ₹28.67 crore in total income during 2009-10 which went up to ₹213.88 crore in 2009-10 from ₹185.21 crore during 2008-09. The company was able to reduce its losses to ₹136.36 crore, a reduction of ₹21.23 crore over the previous year loss's of ₹157.59 crore due to increase in number of order received and executed along with increased productivity. The losses are due to heavy burden of GOI interest, which has since been waived as per the revival plan.

Human Resource Management

The Company employed 1398 regular employees (Executives 117, Non Executive 1281) as on 31.03.2010. The retirement age in the Company is 58 years. It is following IDA 1992 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	117	121	129
II. Non-Executives #	1281	1334	1365
Total Employees (I+II)	1398	1455	1494

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Research and Development

In an increasingly competitive environment the company recognized the importance of R&D to maintain its leadership position. To further its competition edge with the limited resources. BSCL has successfully developed Stainless steel wagon and developed 'MOD II' bogie for Indian Railways and started bulk Production. Refractory works of BSCL and Salem Works also developed new systems.

Burn Standard Co. Ltd.

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

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	13500	13500	13500
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	13262	12882	12882
(B) Share App. Money	459	838	420
(C) Reserves & Surplus	0	0	0
Total (A) + (B) + (C)	13721	13720	13302
(1.2) Loan Funds			
(A) Secured Loans	2272	2002	1505
(B) Unsecured Loans	125521	113256	107509
Total (A) + (B)	127793	115258	109014
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	141514	128978	122316
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	13096	12321	12284
(B) Less Depreciation	9608	9226	8863
(C) Net Block (A-B)	3488	3095	3421
(D) Capital WIP	1678	1853	1607
Total (C) + (D)	5166	4948	5028
(2.2) Investment	2020	2021	5128
(2.3) Current Assets Loan & Advances			
(A) Inventories	2213	4360	3345
(B) Sundry Debtors	4047	3949	3514
(C) Cash & Bank Balances	1922	800	666
(D) Other Current Assets	424	473	1048
(E) Loan & Advances	6634	7378	3842
Total (A)+ (B)+ (C)+ (D)+ (E)	15240	16960	12415
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	56203	55765	45624
(B) Provisions	2104	1924	1648
Total (A+B)	58307	57689	47272
(2.5) Net Current Assets (2.3-2.4)	-43067	-40729	-34857
(2.6) DRE/PRE	1021	0	38
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	176374	162738	146979
Total (2.1+2.2+2.5+2.6+2.7+2.8)	141514	128978	122316
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	139242	126976	120811
(ii) Capital Employed	-39579	-37634	-31436
(iii) Networkth	-163674	-149018	-133715
(iv) Cost of Production	34481	24221	31673
(v) Cost of Sales	35689	23486	31287
(vi) Value added (at market price)	7460	6735	5609
(vii) 'Total Employees (Other than casuals)(Nos.)'	1398	1455	1494
(viii) Avg. Monthly emoluments per employee (in ₹)	18449	16838	15244

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	22277	18352	15099
(B) Excise Duty	749	776	915
(C) Net Sales (A-B)	21528	17576	14184
(D) Other Income/Receipts	1068	210	1183
(E) Accretion/Depletion in Stocks	-1208	735	386
(I) Total Income (C+D+E)	21388	18521	15753
(2) Expenditure			
(A) Raw Materials Conspn.	7929	7834	5640
(B) Stores & Spares	1058	806	926
(C) Power & Fuel	4622	3712	3310
(D) Manufacturing/ Direct/ Operating Expense	361	2314	1930
(E) Salary & wages	3095	2940	2733
(F) Other Expenses	2630	576	247
(G) Provisions	802	122	65
(II) Total Expenditure (A to G)	20497	18304	14851
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	891	217	902
(4) Depreciation	379	364	382
(5) DRE/ Prel Exp written off	0	0	253
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	512	-147	267
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	13605	5553	16187
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	13605	5553	16187
(8) Profit Before Tax & EP (PBTEP) (6-7E)	-13093	-5700	-15920
(9) Tax Provisions	0	4	3
(10) Net Profit / Loss Before EP (8-9)	-13093	-5704	-15923
(11) Net Extra-Ord. Items	543	10055	-794
(12) Net Profit / Loss (-) (10-11)	-13636	-15759	-15129
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	-13636	-15759	-15129

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	-54.39	-46.7	-45.12
(ii) Cost of Sales to Sales	165.78	133.63	220.58
(iii) Salary/Wages to Sales	14.38	16.73	19.27
(iv) Net Profit to net worth	8.33	10.58	11.31
(v) Debt Equity Ratio	9.31	8.40	8.20
(vi) Current Ratio	0.26	0.29	0.26
(vii) Sundry Debtors to sales	68.62	82.01	90.43
(viii) Total Inventory to Sales	37.52	90.54	86.08

12.2 Cement Corporation of India Ltd.



Cement Corporation of India Ltd. (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. 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 value.

Industrial / Business Operations

CCI is engaged in manufacturing of cement through its 3 operating units at Bokajan, District Karbi Anglong in Assam, Rajban, District Sirmour 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, Charkhi Dadri in Haryana and Delhi Grinding Unit in Delhi 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.

The physical performance of the Company during the period 2007-08 to 2009-10 is shown below:

Product	Unit	2009-10	2008-09	2007-08
Cement	LMT	9.68	9.56	9.09

Strategic Issues

The plants of the Company are more than 20-30 years old and no substantial technological upgradation / modernization work could be done earlier due to sickness of the Company resulting in production loss besides increase in the production cost. The upgradation / modernization works could not be undertaken due to delay in sale process as the required funds for the purpose were envisaged to be available from the sale proceeds of the non-operating units. The Qualified Interested Parties had certain apprehensions regarding transfer of mining leases which had expired and settlement of outstanding statutory liabilities. The matter was accordingly taken up with the concerned State government of Karnataka, Madhya Pradesh and Chhatisgarh. The Government of Karnataka has already waived off interest and penalties on outstanding dues of Royalty and Sales Tax and therefore principal amount of ₹ 6.62 crore has already been paid. Final decision of the State Governments of MP and Chhatisgarh is awaited in this regard. Further action will be taken accordingly.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered a reduction of ₹ 0.85 crore in total income during 2009-10 which went down to ₹366.73 crore in 2009-10 from ₹ 367.58 crore during 2008-09. The net profit of the company however increased to ₹ 52.75 crore, an increase of ₹ 0.20 crore over the previous year despite the sluggish market conditions and huge capacity additions by private cement manufactures.

The expansion of Rajban Unit has been completed and the commercial production has been started as envisaged in the Sanctioned Revival Scheme. Under the implementation of the 2nd phase of the Scheme, CCI has already acquired the land at Silchar for Silchar Grinding Unit and land leveling works has been completed. The detailed study for Bokajan expansion has also been completed and tender was floated but no response was received from the supplier in the first instance. The tender was refloated with modification in the tender terms and conditions enabling the company to get better response.

Human Resource Management

The Company employed 1079 regular employees (executives 120 and non-executives 959) as on 31.3.2010. It is following IDA 2007 and CDA 2006 pattern of remuneration. The retirement age at the company is 58 years. Details of employment in last 3 years are given below:

In Nos.

Particulars	2009-10	2008-09	2007-08
I. Executives	120	134	150
II. Non-Executives #	959	1025	1310
Total Employees (I+II)	1079	1159	1460

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Cement Corporation of India Ltd.

Core - 5, Scope Complex, 7 Lodhi Road, New Delhi - 110 003

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	90000	90000	90000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	76966	76966	76434
Others	0	0	0
(B) Share App. Money	4175	4175	4707
(C) Reserves & Surplus	0	0	0
Total (A) + (B) + (C)	81141	81141	81141
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	46875	44083	44518
Total (A) + (B)	46875	44083	44518
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	128016	125224	125659
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	66575	66417	64818
(B) Less Depreciation	55841	54943	53836
(C) Net Block (A-B)	10734	11474	10982
(D) Capital WIP	1577	1329	2235
Total (C) + (D)	12311	12803	13217
(2.2) Investment	228	228	228
(2.3) Current Assets Loan & Advances			
(A) Inventories	12353	11341	10213
(B) Sundry Debtors	886	1181	1012
(C) Cash & Bank Balances	32098	25780	22229
(D) Other Current Assets	0	1	0
(E) Loan & Advances	3697	3460	3831
Total (A)+ (B)+ (C)+ (D)+ (E)	49034	41763	37285
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	25815	27000	25396
(B) Provisions	10244	10404	12720
Total (A+B)	36059	37404	38116
(2.5) Net Current Assets (2.3-2.4)	12975	4359	-831
(2.6) DRE/PRE	1679	1736	1692
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	100823	106098	111353
Total (2.1+2.2+2.5+2.6+2.7+2.8)	128016	125224	125659
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	128016	125224	125659
(ii) Capital Employed	23709	15833	10151
(iii) Networkth	-21361	-26693	-31904
(iv) Cost of Production	31310	31424	27254
(v) Cost of Sales	31108	31016	27273
(vi) Value added (at market price)	27208	27746	25719
(vii) 'Total Employees (Other than casuals)(Nos.)'	1079	1159	1460
(viii) Avg. Monthly emoluments per employee (in ₹)	35504	41156	21056

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	36173	36389	34263
(B) Excise Duty	3165	4441	5035
(C) Net Sales (A-B)	33008	31948	29228
(D) Other Income/Receipts	3463	4402	2325
(E) Accretion/Depletion in Stocks	202	408	-19
(I) Total Income (C+D+E)	36673	36758	31534
(2) Expenditure			
(A) Raw Materials Conspn.	3425	3429	2895
(B) Stores & Spares	1639	1670	1368
(C) Power & Fuel	4103	3952	4262
(D) Manufacturing/ Direct/ Operating Expense	5242	9831	4288
(E) Salary & wages	4597	5724	3689
(F) Other Expenses	7664	1747	6080
(G) Provisions	0	243	31
(II) Total Expenditure (A to G)	26670	26596	22613
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	10003	10162	8921
(4) Depreciation	888	1091	1138
(5) DRE/ Prel Exp written off	0	0	38
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	9115	9071	7745
(7) Interest			
(A) On Central gov. Loans	2820	2755	2411
(B) On Foreign Loans	0	0	0
(C) Others	932	982	1054
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	3752	3737	3465
(8) Profit Before Tax & EP (PBTEP) (6-7E)	5363	5334	4280
(9) Tax Provisions	0	36	38
(10) Net Profit / Loss Before EP (8-9)	5363	5298	4242
(11) Net Extra-Ord. Items	88	43	153
(12) Net Profit / Loss (-) (10-11)	5275	5255	4089
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	5275	5255	4089

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	139.22	201.78	287.93
(ii) Cost of Sales to Sales	94.24	97.08	93.31
(iii) Salary/Wages to Sales	13.93	17.92	12.62
(iv) Net Profit to net worth	-24.69	-19.69	-12.82
(v) Debt Equity Ratio	0.58	0.54	0.55
(vi) Current Ratio	1.36	1.12	0.98
(vii) Sundry Debtors to sales	9.8	13.49	12.64
(viii) Total Inventory to Sales	136.6	129.57	127.54

2.2 Central Coalfields Ltd.

Central Coalfields Ltd. (CCL) was incorporated on 1.11.1975 with the objective to manage the nationalised taken over coal mines of Central Division of Coal Mines Authority, now Coal India Ltd.

It is a schedule-‘B’ BIFR registered Miniratna CPSE in Coal & Lignite sector under the administrative control of M/o Coal. Its Registered and Corporate offices are at Ranchi, Jharkhand. CCL is a 100% subsidiary of Coal India Ltd. (CIL).

Vision / Mission

The Vision of the Company is to emerge as a global player in the primary energy sector, committed to provide energy security to the country, by attaining environmentally and socially sustainable growth, through best practices from mine to market.

The Mission of the Company is to produce and market the planned quantity of coal and coal products efficiently and economically with due regard to safety, conservation and quality.

Industrial / Business Operations

CCL is engaged in production and sale of coal (including washed Coal) through its 65 operating mines (24 are underground (UG) mines and 41 Open Cast (OC) Mines) at Hazaribagh, Ranchi and Bokaro in Jharkhand.

The main products are raw coal, washed coal, slurry, soft coke etc. There are four Coking Coal Washeries and three washeries for washing / beneficiation of non-coking coal. The physical performance of company during last 3 years are mentioned below:

Main Products	Unit	2009-10	2008-09	2007-08
Raw Coal	LT	470.83	432.36	441.46
Washed Coal (Coking)	LT	13.92	17.09	18.38
Washed Coal (Non-Coking)	LT	74.24	68.37	65.95
Middling / Slurry	LT	14.72	16.16	20.59
Capacity utilization (OC mines)	%	92.80	87.40	82.80

Strategic Issues

Till 31.3.2010, a total number of 61 mining projects (including one advance action proposal with ultimate capacity of 114.86 MTY) and 26 Non-mining projects costing individually ₹2.00 crore and above were sanctioned. Out of these projects, 50 projects (30 mining & 20 non-mining) have already been completed.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered an increase of ₹ 550.99 crore in total income during 2009-10 which went up to ₹ 6156.52 crore in 2009-10 from ₹ 5605.53 crore during 2008-09. The net profit of the company increased to ₹ 965.79 crore, an increase of ₹ 475.86 crore over the previous year due to increase in the volume of production and the enhancement of sale price of the raw coal w.e.f. 16.10.2009.

Human Resource Management

The Company employed 54090 regular employees (Executives 2272, Non Executive 51818) as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	2272	2418	2491
II. Non-Executives #	51818	54135	56317
Total Employees (I+II)	54090	56553	58808

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Central Coalfields Ltd.

Darbhanga House, Ranchi, Jharkhand -834 029

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	110000	110000	110000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	94000	94000	94000
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	172064	120683	94617
Total (A) + (B) + (C)	266064	214683	188617
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	11205	29397	42288
Total (A) + (B)	11205	29397	42288
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	277269	244080	230905
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	465900	448491	437864
(B) Less Depreciation	314281	303801	298293
(C) Net Block (A-B)	151619	144690	139571
(D) Capital WIP	34304	31135	32338
Total (C) + (D)	185923	175825	171909
(2.2) Investment	5654	6596	7539
(2.3) Current Assets Loan & Advances			
(A) Inventories	117718	96806	99118
(B) Sundry Debtors	51245	74526	54131
(C) Cash & Bank Balances	260701	181588	111546
(D) Other Current Assets	16082	11822	11490
(E) Loan & Advances	120898	262271	212206
Total (A)+ (B)+ (C)+ (D)+ (E)	566644	627013	488491
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	435823	396073	287603
(B) Provisions	95857	225781	183788
Total (A+B)	531680	621854	471391
(2.5) Net Current Assets (2.3-2.4)	34964	5159	17100
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	50728	56500	34357
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	277269	244080	230905
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	105205	123397	136288
(ii) Capital Employed	186583	149849	156671
(iii) Networkth	266064	214683	188617
(iv) Cost of Production	461113	484860	382202
(v) Cost of Sales	444869	491854	368544
(vi) Value added (at market price)	568449	517234	448962
(vii) 'Total Employees (Other than casuals)(Nos.)'	54090	56553	58808
(viii) Avg. Monthly emoluments per employee (in ₹)	35671	37942	25378

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	629192	597837	506054
(B) Excise Duty	80370	76748	69760
(C) Net Sales (A-B)	548822	521089	436294
(D) Other Income/Receipts	50586	46458	36553
(E) Accretion/Depletion in Stocks	16244	-6994	13658
(I) Total Income (C+D+E)	615652	560553	486505
(2) Expenditure			
(A) Raw Materials Conspn.	0	0	0
(B) Stores & Spares	50297	47980	48155
(C) Power & Fuel	26690	25629	22595
(D) Manufacturing/ Direct/ Operating Expense	53803	49312	45421
(E) Salary & wages	231536	257487	179092
(F) Other Expenses	64138	62584	52872
(G) Provisions	12708	18512	5866
(II) Total Expenditure (A to G)	439172	461504	354001
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	176480	99049	132504
(4) Depreciation	20202	19005	21775
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	156278	80044	110729
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	205	345	421
(C) Others	1534	4006	6005
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	1739	4351	6426
(8) Profit Before Tax & EP (PBTEP) (6-7E)	154539	75693	104303
(9) Tax Provisions	56726	27388	40967
(10) Net Profit / Loss Before EP (8-9)	97813	48305	63336
(11) Net Extra-Ord. Items	1234	-688	778
(12) Net Profit / Loss (-) (10-11)	96579	48993	62558
(13) Dividend Declared	38632	19597	25023
(14) Dividend Tax	6566	3331	4253
(15) Retained Profit (12-13-14)	51381	26065	33282
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	294.14	347.74	278.48
(ii) Cost of Sales to Sales	81.06	94.39	84.47
(iii) Salary/Wages to Sales	42.19	49.41	41.05
(iv) Net Profit to net worth	36.30	22.82	33.17
(v) Debt Equity Ratio	0.04	0.14	0.22
(vi) Current Ratio	1.07	1.01	1.04
(vii) Sundry Debtors to sales	34.08	52.20	45.29
(viii) Total Inventory to Sales	78.29	67.81	82.92



16.2 Central Cottage Industries Corporation of India Limited

Central Cottage Industries Corporation of India Limited (CCICI) was incorporated on 04-02-1976 with the objective to promote, develop, aid, and assist Cottage Industries by organizing product sales in India and abroad.

CCICI is a Schedule-'C' CPSE in Trading & Marketing sector under the administrative control of M/o Textiles with 100% shareholding by the Government of India. Its Registered and Corporate offices are in New Delhi.

Vision / Mission

The Vision/ Mission of the Company are to promote, develop, aid, counsel and assist cottage industries by organising their sale in India and abroad

Industrial / Business Operations

CCICI is engaged in trading of handicrafts and handlooms and other related services in India and abroad. The operating units of the corporation are situated at Kolkata (West Bengal), Bangalore (Karnataka), Chennai (Tamilnadu), Mumbai (Maharashtra, 3 units), Gurgaon (Haryana), Patna (Bihar) and Delhi. The physical performance of company during the last three years are mentioned below:

Consequent to decision of Hon'ble Supreme Court, the Mumbai showroom premises were vacated by CCICI on 30th March, 2010 and sales were suspended on 31st January, 2010. However company has opened three new showrooms in Mumbai. The performance details of major services of the company during last 3 years are as follows:

Main Services	Unit	2009-10	2008-09	2007-08
Trading (Handicrafts & Handlooms)				
Domestic	₹ in crore	64.17	64.44	-
Exports	₹ in crore	2.40	3.13	-
Total #	₹ in crore	67.59	68.59	84.93

including others

Strategic Issues

CCICI procures merchandise from handicraft and handloom clusters and from a large number of artisans, craftsmen, weavers, etc. spread through out the country and also from National Awardees, State Awardees, women organizations, minority and from weaker sections etc.. The retails prices and quality of products of CCICI are considered a benchmark in the trade.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered a reduction of ₹ 1.54 crore in total income during 2009-10 which went down to ₹ 72.5 crore in 2009-10 from ₹ 74.04 crore during 2008-09. The company incurred a loss of ₹ 0.19 crore as against a profit of ₹ 0.21 crore

during 2008-09 due to decline in turnover consequent to closure of Mumbai branches and reduction in exports.

Human Resource Management

The Company employed 344 regular employees (Executives 137, Non Executive 207) as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	137	137	134
II. Non-Executives #	207	214	227
Total Employees (I+II)	344	351	361

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Central Cottage Industries Corporation of India Limited

Jawahar Vyapar Bhawan, Janpath, New Delhi-110001

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	1200	1200	1200
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	1085	1085	1085
Others	0	0	0
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	1169	1206	1206
Total (A) + (B) + (C)	2254	2291	2291
(1.2) Loan Funds			
(A) Secured Loans	28	31	31
(B) Unsecured Loans	0	0	0
Total (A) + (B)	28	31	31
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	2282	2322	2322
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	1916	1933	1919
(B) Less Depreciation	875	877	827
(C) Net Block (A-B)	1041	1056	1092
(D) Capital WIP	5	11	3
Total (C) + (D)	1046	1067	1095
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	539	539	587
(B) Sundry Debtors	448	310	381
(C) Cash & Bank Balances	5106	4758	4898
(D) Other Current Assets	115	82	48
(E) Loan & Advances	1182	1108	1319
Total (A)+ (B)+ (C)+ (D)+ (E)	7390	6797	7233
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	2558	1992	2282
(B) Provisions	4712	4592	4592
Total (A+B)	7270	6584	6874
(2.5) Net Current Assets (2.3-2.4)	120	213	359
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	1116	1042	868
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	2282	2322	2322
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	1085	1085	1085
(ii) Capital Employed	1161	1269	1451
(iii) Networkth	2254	2291	2291
(iv) Cost of Production	7230	7342	8349
(v) Cost of Sales	7229	7389	8345
(vi) Value added (at market price)	3051	2945	3358
(vii) 'Total Employees (Other than casuals)(Nos.)'	344	351	361
(viii) Avg. Monthly emoluments per employee (in ₹)	48304	48362	40512

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	6759	6859	8493
(B) Excise Duty	0	4	5
(C) Net Sales (A-B)	6759	6855	8488
(D) Other Income/Receipts	490	596	550
(E) Accretion/Depletion in Stocks	1	-47	4
(I) Total Income (C+D+E)	7250	7404	9042
(2) Expenditure			
(A) Raw Materials Conspn.	3589	3729	4989
(B) Stores & Spares	0	0	0
(C) Power & Fuel	120	138	150
(D) Manufacturing/ Direct/ Operating Expense	263	427	564
(E) Salary & wages	1994	2037	1755
(F) Other Expenses	1201	951	819
(G) Provisions	7	4	7
(II) Total Expenditure (A to G)	7174	7286	8284
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	76	118	758
(4) Depreciation	56	56	64
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	20	62	694
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	1
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	0	0	1
(8) Profit Before Tax & EP (PBTEP) (6-7E)	20	62	693
(9) Tax Provisions	37	40	276
(10) Net Profit / Loss Before EP (8-9)	-17	22	417
(11) Net Extra-Ord. Items	2	1	-5
(12) Net Profit / Loss (-) (10-11)	-19	21	422
(13) Dividend Declared	0	4	217
(14) Dividend Tax	0	1	37
(15) Retained Profit (12-13-14)	-19	16	168

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	582.17	540.19	584.98
(ii) Cost of Sales to Sales	106.95	107.79	98.32
(iii) Salary/Wages to Sales	29.5	29.72	20.68
(iv) Net Profit to net worth	-0.84	0.92	18.42
(v) Debt Equity Ratio	0.01	0.01	0.01
(vi) Current Ratio	1.02	1.03	1.05
(vii) Sundry Debtors to sales	24.19	16.51	16.38
(viii) Total Inventory to Sales	29.11	28.70	25.24

10.8 Central Electronics Ltd.

Central Electronics Ltd. (CEL) was incorporated on 26.06.1974 with the objective to achieve excellence in technology and manufacturing of solar energy systems and strategic electronic goods and to grow with profitability, productivity and technology development.

CEL is a Schedule-‘B’/BRSPE referred CPSE in Medium & Light Engineering sector under the administrative control of M/o Science and Technology, D/o Scientific and Industrial Research with 100% shareholding by the Government of India. Its registered office is at New Delhi and Corporate office at Ghaziabad, U.P.

Vision / Mission

The vision of the company is to be a market leader in the field of Solar Photovoltaic Energy sources, particularly for rural applications, as also in Railway Safety and Signaling Electronics and Microwave Phase Control Modules.

The mission of the company is to achieve excellence in technology and manufacture and be market leader in solar energy systems and strategic electronics.

Industrial / Business Operations

CEL is engaged in production and marketing of Solar Photovoltaic Products, Railway Electronics, Cathodic Protection Systems, Microwave Electronics and PZT Alumina through its only one operating unit at Sahibabad, U.P.

The product range of the company comprises of solar cells, modules and railway electronics products. The physical performance of company during the last 3 years are mentioned below:

Main Products	Unit	2009-10	2008-09	2007-08
Solar PV Modules	KW	2002	2906	2833
Axle Counters	Nos.	1764	1521	1660

Strategic Issues

The other objectives of the company include maintaining the growth, productivity, generate adequate internal resources, developed new products and new markets.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The company registered a reduction of ₹ 30.46 crore in total income during 2009-10 which went down to ₹121.50 crore in 2009-10 from ₹ 151.96 crore during 2008-09. The net profit of the company reduced to ₹ 0.12 crore, a reduction of ₹ 1.17 crore over the previous year profit of ₹1.29 crore due to fall in production and turnover.

Human Resource Management

The Company employed 652 regular employees (Executives 237, Non Executive 415) as on 31.03.2010. The retirement age in the Company is 60 years. It is following

IDA 1997 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	237	245	249
II. Non-Executives #	415	425	417
Total Employees (I+II)	652	670	666

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Research and Development

The company is taking R&D initiatives for Cadmium Zinc Telluride (CZT) Single Crystal Substrates for Night Vision Devices (Focal Plane Array).

Central Electronics Ltd.

781 Desh Bandhu Gupta Road, Karol Bagh, New Delhi 110 005

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	6000	6000	6000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	5177	4977	4777
Others	0	0	0
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	0	0	0
Total (A) + (B) + (C)	5177	4977	4777
(1.2) Loan Funds			
(A) Secured Loans	2962	2257	1387
(B) Unsecured Loans	2399	2410	2451
Total (A) + (B)	5361	4667	3838
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	10538	9644	8615
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	4956	4673	4652
(B) Less Depreciation	2070	1830	1623
(C) Net Block (A-B)	2886	2843	3029
(D) Capital WIP	150	14	0
Total (C) + (D)	3036	2857	3029
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	4410	3684	2596
(B) Sundry Debtors	7967	7321	6395
(C) Cash & Bank Balances	996	1906	1258
(D) Other Current Assets	31	49	73
(E) Loan & Advances	855	816	918
Total (A)+ (B)+ (C)+ (D)+ (E)	14259	13776	11240
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	6725	7083	6036
(B) Provisions	1391	1277	1118
Total (A+B)	8116	8360	7154
(2.5) Net Current Assets (2.3-2.4)	6143	5416	4086
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	1359	1371	1500
Total (2.1+2.2+2.5+2.6+2.7+2.8)	10538	9644	8615
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	7628	7491	7384
(ii) Capital Employed	9029	8259	7115
(iii) Networkth	3818	3606	3277
(iv) Cost of Production	12093	14830	14832
(v) Cost of Sales	11210	13867	14270
(vi) Value added (at market price)	5629	5164	5795
(vii) 'Total Employees (Other than casuals)(Nos.)'	652	670	666
(viii) Avg. Monthly emoluments per employee (in ₹)	43367	37898	29905

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	11452	14606	16133
(B) Excise Duty	378	550	745
(C) Net Sales (A-B)	11074	14056	15388
(D) Other Income/Receipts	193	177	120
(E) Accretion/Depletion in Stocks	883	963	562
(I) Total Income (C+D+E)	12150	15196	16070
(2) Expenditure			
(A) Raw Materials Conspn.	6463	10199	10679
(B) Stores & Spares	87	82	87
(C) Power & Fuel	156	124	134
(D) Manufacturing/ Direct/ Operating Expense	524	582	672
(E) Salary & wages	3393	3047	2390
(F) Other Expenses	732	252	379
(G) Provisions	65	4	30
(II) Total Expenditure (A to G)	11420	14290	14371
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	730	906	1699
(4) Depreciation	240	207	207
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	490	699	1492
(7) Interest			
(A) On Central gov. Loans	83	65	68
(B) On Foreign Loans	0	0	0
(C) Others	350	268	186
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	433	333	254
(8) Profit Before Tax & EP (PBTEP) (6-7E)	57	366	1238
(9) Tax Provisions	24	116	141
(10) Net Profit / Loss Before EP (8-9)	33	250	1097
(11) Net Extra-Ord. Items	21	121	995
(12) Net Profit / Loss (-) (10-11)	12	129	102
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	12	129	102

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	122.65	170.19	216.28
(ii) Cost of Sales to Sales	101.23	98.66	92.73
(iii) Salary/Wages to Sales	30.64	21.68	15.53
(iv) Net Profit to net worth	0.31	3.58	3.11
(v) Debt Equity Ratio	1.04	0.94	0.8
(vi) Current Ratio	1.76	1.65	1.57
(vii) Sundry Debtors to sales	262.59	190.11	151.69
(viii) Total Inventory to Sales	145.35	95.66	61.58

17.5 Central Inland Water Transport Corporation Ltd.

Central Inland Water Transport Corp. Ltd. (CIWTC) was incorporated on 22.2.1967 to take over the assets of the erstwhile Rivers Steams Navigation Company Ltd. with an objective to utilize the Inland Water Transport (IWT) mode of transportation as an operator.

CIWTC is a Schedule-‘C’ BRPSE referred sick taken over CPSE in Transport Services Sector under the administrative control of M/o Shipping, Road Transport and Highways, Department of Shipping with 99.78% shareholding by the Government of India. Its Registered and Corporate offices are at Kolkata, West Bengal.

Vision / Mission

The Vision of the Company is to see that IWT sector prosper competitively at par with the rest of the transportation modes viz. road, rail and air.

The Mission of the Company is to operate IWT services and to strive for achieving the break even in the shortest possible time by continuously reducing the operational cost and losses.

Industrial / Business Operations

CIWTC is engaged in transportation of Cargo on the route of N.W.-I, N.W.-II, Bangladesh, Sector and lighterage operation in river Hooghly through its single operating unit namely River Service Division Kolkata, West Bengal. The physical performance of company during the last 3 years is mentioned below:

Main Services	Unit	2009-10	2008-09	2007-08
I.W.T. Transportation of Cargo	MT	189045	72370	200374
% capacity utilization	%	99.5%	98%	97%

Strategic Issues

Revival scheme for the company was sanctioned by the Government of India in 2001 and a new revival scheme was sanctioned in 2005 with a cash assistance of ₹73.60 crore and non-cash assistance of ₹280 crore on the basis of the recommendations of BRPSE. As per the revival plan one unit for ship building and ship repairing viz. Rajabagan Dockyard had been sold to Garden Reach Shipbuilders & Engineers Limited (GRSE). Other unit viz. Deep Sea Ship Repairing had already been closed on 31st March, 2002.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered a reduction of ₹ 2.35 crore in total income during 2009-10 which went down to ₹18.76 crore in 2009-10 from ₹ 21.11 crore during 2008-09. The net loss of the company however reduced to ₹ 1.82 crore as compared to last year losses of ₹114.81 crore due to lower tax provisions made during 2009-10 as compared to 2008-09. Further, during the year, the issued share capital has been changed and the reduced portion has been adjusted with the accumulated losses of the company during the year as per revival plan of the company. During the year company also received a budgetary support of ₹6.78 crore as grant for wages & salary.

Human Resource Management

The Company employed 412 regular employees (Executives 26, Non Executive 386) as on 31.03.2010. The retirement age in the Company is 58 years. It is following IDA 1997 and CDA 1996 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	26	23	22
II. Non-Executives #	386	400	425
Total Employees (I+II)	412	423	447

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Central Inland Water Transport Corp. Ltd.

4, Fairlie Place, Kolkata, West Bengal – 700 001

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	25100	25100	25100
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	13033	13020	13020
Others	15	28	28
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	10910	10910	10910
Total (A) + (B) + (C)	23958	23958	23958
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	0
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	23958	23958	23958
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	11120	11120	11120
(B) Less Depreciation	7150	6792	6425
(C) Net Block (A-B)	3970	4328	4695
(D) Capital WIP	476	475	536
Total (C) + (D)	4446	4803	5231
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	138	140	148
(B) Sundry Debtors	1364	1668	1904
(C) Cash & Bank Balances	10823	10554	9639
(D) Other Current Assets	25	117	179
(E) Loan & Advances	140	154	184
Total (A)+ (B)+ (C)+ (D)+ (E)	12490	12633	12054
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	4335	9926	4410
(B) Provisions	14585	9321	2922
Total (A+B)	18920	19247	7332
(2.5) Net Current Assets (2.3-2.4)	-6430	-6614	4722
(2.6) DRE/PRE	11	20	30
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	25931	25749	13975
Total (2.1+2.2+2.5+2.6+2.7+2.8)	23958	23958	23958
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	13048	13048	13048
(ii) Capital Employed	-2460	-2286	9417
(iii) Networkth	-1984	-1811	9953
(iv) Cost of Production	2058	2031	1892
(v) Cost of Sales	2058	2091	1892
(vi) Value added (at market price)	131	76	189
(vii) 'Total Employees (Other than casuals)(Nos.)'	412	423	447
(viii) Avg. Monthly emoluments per employee (in ₹)	18265	17258	14485

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	250	281	372
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	250	281	372
(D) Other Income/Receipts	1626	1890	1473
(E) Accretion/Depletion in Stocks	0	-60	0
(I) Total Income (C+D+E)	1876	2111	1845
(2) Expenditure			
(A) Raw Materials Conspn.	52	71	79
(B) Stores & Spares	0	0	20
(C) Power & Fuel	67	74	84
(D) Manufacturing/ Direct/ Operating Expense	65	92	171
(E) Salary & wages	903	876	777
(F) Other Expenses	464	371	254
(G) Provisions	150	180	137
(II) Total Expenditure (A to G)	1701	1664	1522
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	175	447	323
(4) Depreciation	357	367	370
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	-182	80	-47
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	8
(D) Less Interest Capitalised	0	0	8
(E) Charged To P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP (PBTEP) (6-7E)	-182	80	-47
(9) Tax Provisions	0	11076	5
(10) Net Profit / Loss Before EP (8-9)	-182	-10996	-52
(11) Net Extra-Ord. Items	0	485	144
(12) Net Profit / Loss (-) (10-11)	-182	-11481	-196
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	-182	-11481	-196

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	-10.16	-12.29	3.95
(ii) Cost of Sales to Sales	823.20	744.13	508.6
(iii) Salary/Wages to Sales	361.20	311.74	208.87
(iv) Net Profit to net worth	9.17	633.96	-1.97
(v) Debt Equity Ratio	0	0	0
(vi) Current Ratio	0.66	0.66	1.64
(vii) Sundry Debtors to sales	1991.44	2166.62	1868.17
(viii) Total Inventory to Sales	201.48	181.85	145.22

* Provisional



19.2 Central Mine Planning & Design Institute Ltd.

Central Mine Planning & Design Institute Ltd. (CMPDI) was incorporated on 01.11.1975 under the Companies Act, 1956 with an objective to provide total consultancy in coal / mineral, exploration, mining, engineering and allied fields in India and at international level.

CMPDI is a Schedule -B' Miniratna CPSE in Industrial Dev. and Technical Consultancy services sector under the administrative control of Ministry of Coal with its Registered and Corporate office at Ranchi, Jharkhand. CMPDI is a 100% subsidiary of Coal India Ltd. (CIL).

Vision / Mission

The vision of CMPDI is to be the market leader in an expanding earth resource sector and allied professional activities.

The Mission of CMPDI is to provide total consultancy in coal and mineral exploration, mining, engineering and allied fields as the premier consultants in India and a leading one in the international arena.

Industrial / Business Operations

CMPDI is providing consultancy and other allied services in the field of geological exploration, Project Planning & Design, Engineering Services in the field of designing system and sub-system for mines, beneficiation and utilisation plants, coal handling plants, power supply systems, workshops and other units, architectural planning & design etc.

CMPDI is operating through its headquarters at Ranchi and seven regional institutes located at Dhanbad and Ranchi (Jharkhand), Bilaspur (Chhattisgarh), Singrauli (Madhya Pradesh), Asansol (West Bengal), Nagpur (Maharashtra) and Bhubaneswar (Orissa) which render consultancy services to seven coal producing subsidiary companies of Coal India Ltd.(CIL) and to other non-CIL clients. CMPDI also handles specialised assignments of Ministry of Coal and CIL.

Major services	Units	Services provided during		
		2009-10	2008-09	2007-08
Drilling	000 Mtrs	470	272	209
Project Reports etc.	Nos.	410 includes 137 Form	441 includes 180 Form	264

Strategic Issues

CMPDI has envisaged to carry out 29.35 lakh meters of drilling during five year of XIth Plan Period through in-house drills as well as by outsourcing as against about 10 lakhs meters of drilling carried out during Xth Plan Period. During XIth Plan Period, CMPDI will be preparing about 127 project reports resulting in capacity addition for coal production of about 367 Mt and firming up project planning needs for XIIth Plan.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the corresponding / opposite page.

The Company registered an increase of ₹ 124.52 crore in total income during 2009-10 which went up to ₹ 457.29

crore in 2009-10 from ₹ 332.77 crore during 2008-09 due to increase in volume and change in pricing policy. The net profit of the company increased to ₹ 11.46 crore, an increase of ₹ 6.62 crore over the previous year due to higher productivity.

Human Resource Management

The enterprise employed 3156 regular employees comprising 824 no. of executives and 2332 no. of non-executives as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	824	772	769
II. Non-Executives #	2332	2293	2279
Total Employees (I+II)	3156	3065	3048

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Central Mine Planning & Design Institute Ltd.

CMPDI Ltd., Gondwana Place, Kanke Road, Ranchi, Jharkhand-834031

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	5000	5000	5000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	1904	1904	1904
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	5475	4845	4483
Total (A) + (B) + (C)	7379	6749	6387
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	4	181	181
Total (A) + (B)	4	181	181
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	7383	6930	6568
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	15583	14229	13444
(B) Less Depreciation	8775	8311	7846
(C) Net Block (A-B)	6808	5918	5598
(D) Capital WIP	139	804	588
Total (C) + (D)	6947	6722	6186
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	629	399	470
(B) Sundry Debtors	27587	24968	20063
(C) Cash & Bank Balances	6924	4714	6552
(D) Other Current Assets	5410	880	494
(E) Loan & Advances	6913	5368	5364
Total (A)+ (B)+ (C)+ (D)+ (E)	47463	36329	32943
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	45239	36465	32921
(B) Provisions	7239	4012	1773
Total (A+B)	52478	40477	34694
(2.5) Net Current Assets (2.3-2.4)	-5015	-4148	-1751
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	5451	4356	2133
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	7383	6930	6568
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	1904	1904	1904
(ii) Capital Employed	1793	1770	3847
(iii) Networkth	7379	6749	6387
(iv) Cost of Production	43507	32597	19351
(v) Cost of Sales	43507	32597	19351
(vi) Value added (at market price)	43886	31673	18352
(vii) 'Total Employees (Other than casuals)(Nos.)'	3156	3065	3048
(viii) Avg. Monthly emoluments per employee (in ₹)	73608	68766	39291

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	45353	32982	19596
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	45353	32982	19596
(D) Other Income/Receipts	376	295	312
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	45729	33277	19908
(2) Expenditure			
(A) Raw Materials Conspn.	0	0	0
(B) Stores & Spares	1237	1118	1050
(C) Power & Fuel	230	191	194
(D) Manufacturing/ Direct/ Operating Expense	8954	2430	753
(E) Salary & wages	27877	25292	14371
(F) Other Expenses	4624	3167	2652
(G) Provisions	176	65	72
(II) Total Expenditure (A to G)	43098	32263	19092
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	2631	1014	816
(4) Depreciation	383	285	237
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	2248	729	579
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	26	49	22
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	26	49	22
(8) Profit Before Tax & EP (PBTEP) (6-7E)	2222	680	557
(9) Tax Provisions	815	190	215
(10) Net Profit / Loss Before EP (8-9)	1407	490	342
(11) Net Extra-Ord. Items	261	6	57
(12) Net Profit / Loss (-) (10-11)	1146	484	285
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	1146	484	285

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	2529.45	1863.39	509.38
(ii) Cost of Sales to Sales	95.93	98.83	98.75
(iii) Salary/Wages to Sales	61.47	76.68	73.34
(iv) Net Profit to net worth	15.53	7.17	4.46
(v) Debt Equity Ratio	0	0.03	0.03
(vi) Current Ratio	0.90	0.90	0.95
(vii) Sundry Debtors to sales	222.02	276.31	373.70
(viii) Total Inventory to Sales	5.06	4.42	8.75

16.3 Central Railside Warehouse Company Ltd.

Central Railside Warehouse Company Ltd. (CRWCL) was incorporated on 10.07.2007 with the broad objectives of providing quality storage facility at transit nodes and to maximize the use of Railways assets so as to bring the economy of scales for customers, Railways and the company itself.

It is a Schedule-'C' CPSE in Trading & Marketing sector under the administrative control of M/o Consumer Affairs, Food and Public Distribution, Department of Food and Public Distribution. CRWCL is a subsidiary of Central Warehousing Corporation (CWC). Its Registered and Corporate offices are at New Delhi.

Vision / Mission

The Vision of the Company is to provide Multi Modal Logistics to the trade and support Indian Economy in reducing logistics cost.

The Mission of the Company is to provide quality storage facility at transit nodes, maximize the use of Railways assets; bring economy of scales for customers, Railways and CRWC.

Industrial / Business Operations

CRWCL is engaged in promotion and development of Railside Warehousing Complexes (RWCs) / Terminals / Multimodal Logistics Hub and providing seamless supply chain management system by better utilization of existing good-sheds of Railways. The Railways has identified 22 Railway Terminals for development of warehousing complexes. The physical performance of company during last 3 years are shown below:

Main Services	Unit	2009-10	2008-09	2007-08
Operating RWCs	No.	15	13	-
Wagons Handled	No,	83475	68301	42613
Quantity Handled	Lakh MT	74.99	67.63	52.04

Strategic Issues

The main objectives of the company are (i) to plan, develop, promote, acquire and operate Railside Warehousing Complexes / Terminals / Multi-modal Logistics Hub on land leased from Railways or acquired otherwise; (ii) to promote and provide seamless supply chain management systems rail based logistics within India/abroad; (iii) to carry on business of Multimodal transport operations services within India and abroad by modes of transport to set up and manage disaggregation/aggregation of cargo both for domestic/impex movement within India/abroad; and (iv) to provide state-of-the-art warehousing and handling facility in tune with technological up-gradation and the facilities offered by other competing modes of transport. The company is in the process of getting its RWC ISO 9000 certified.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered an increase of ₹ 22 crore in total income during 2009-10 which went up to ₹ 37.51 crore in 2009-10 from ₹ 15.51 crore during 2008-09. The net profit of the company increased to ₹ 8.15 crore, an increase of Rs 4.93 crore over the previous year due to increase in turnover.

Human Resource Management

The Company employed 40 regular employees (Executives 11, Non Executive 29) as on 31.03.2010. The retirement age in the Company is 58 years. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	11	29	6
II. Non-Executives #	29	9	9
Total Employees (I+II)	40	38	15

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Central Railside Warehouse Company Limited

Warehousing Bhawan, 4/1, Siri Fort Institutional Area , Hauz Khas, New Delhi 110 016

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	15000	15000	15000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	4056	4056	4056
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	1381	566	244
Total (A) + (B) + (C)	5437	4622	4300
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	7291	5691	4141
Total (A) + (B)	7291	5691	4141
(1.3) Deferred Tax Liability	641	409	250
Total (1.1) + (1.2) + (1.3)	13369	10722	8691
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	12930	10811	8072
(B) Less Depreciation	467	248	154
(C) Net Block (A-B)	12463	10563	7918
(D) Capital WIP	1304	354	633
Total (C) + (D)	13767	10917	8551
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	4	0	0
(B) Sundry Debtors	278	334	274
(C) Cash & Bank Balances	120	90	135
(D) Other Current Assets	17	35	2
(E) Loan & Advances	821	431	430
Total (A)+ (B)+ (C)+ (D)+ (E)	1240	890	841
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	1341	981	699
(B) Provisions	297	104	77
Total (A+B)	1638	1085	776
(2.5) Net Current Assets (2.3-2.4)	-398	-195	65
(2.6) DRE/PRE	0	0	75
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	13369	10722	8691
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	11347	9747	4056
(ii) Capital Employed	12065	10368	7983
(iii) Networkth	5437	4622	4225
(iv) Cost of Production	2630	991	1856
(v) Cost of Sales	2630	991	1856
(vi) Value added (at market price)	3481	1448	2318
(vii) 'Total Employees (Other than casuals)(Nos.)'	40	38	15
(viii) Avg. Monthly emoluments per employee (in ₹)	64583	24561	90000

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	3535	1488	2358
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	3535	1488	2358
(D) Other Income/Receipts	216	63	57
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	3751	1551	2415
(2) Expenditure			
(A) Raw Materials Conspn.	0	0	0
(B) Stores & Spares	0	11	0
(C) Power & Fuel	54	29	40
(D) Manufacturing/ Direct/ Operating Expense	1671	80	1217
(E) Salary & wages	310	112	162
(F) Other Expenses	346	52	258
(G) Provisions	0	0	0
(II) Total Expenditure (A to G)	2381	284	1677
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	1370	1267	738
(4) Depreciation	219	619	154
(5) DRE/ Prel Exp written off	0	88	25
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	1151	560	559
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	30	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	30	0	0
(8) Profit Before Tax & EP (PBTEP) (6-7E)	1121	560	559
(9) Tax Provisions	303	162	315
(10) Net Profit / Loss Before EP (8-9)	818	398	244
(11) Net Extra-Ord. Items	3	76	0
(12) Net Profit / Loss (-) (10-11)	815	322	244
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	815	322	244
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	29.30	14.35	29.54
(ii) Cost of Sales to Sales	74.40	66.60	78.71
(iii) Salary/Wages to Sales	8.77	7.53	6.87
(iv) Net Profit to net worth	14.99	6.97	5.78
(v) Debt Equity Ratio	1.34	1.23	0.96
(vi) Current Ratio	0.76	0.82	1.08
(vii) Sundry Debtors to sales	28.70	81.93	42.41
(viii) Total Inventory to Sales	0.41	0	0

16.4 Central Warehousing Corporation

Central Warehousing Corporation (CWC) was incorporated in 1957 under the Agricultural Produce (Development & Warehousing) Corporations Act 1956, which was subsequently repealed and replaced by the Warehousing Corporations Act, 1962 with the objective to meet the changing needs of agriculture, trade, industry and other sectors by providing scientific warehousing, logistic services and related infrastructural facilities. The current objective of the company is to assist on the implementation of the Warehousing (Development & Regulation) Act, 2007 with a view to expand credit through banking institutions against warehoused goods.

CWC is a Schedule-‘A’ Mini-ratna CPSE in Trading & Marketing sector under the administrative control of the M/o Consumer Affairs, Food & Public Distribution D/o Food & Public Distribution with 55.1% shareholding by the Government of India. The rest of the holding is with SBI, 35 other scheduled banks, 7 insurance companies, 6 other recognized associations / companies dealing in agricultural produce and 400 cooperative societies. Its Registered and Corporate offices are at New Delhi.

Vision / Mission

The Vision of the Company is to emerge as the leading global market facilitator by providing integrated warehousing infrastructure and logistic services, as a support to India's economy, with emphasis on customer's delight.

The Mission of the Company is to provide total quality services on a global scale in the field of Warehousing, logistic services and related activities with value addition to the customer's satisfaction.

Industrial / Business Operations

CWC is engaged in providing services in the field of storage of agricultural produce and inputs and industrial trade through its 487 warehouses.

It has also subscribed to the share capital of 17 State Warehousing Corporations (SWCs). The company has one financial joint venture namely National Multi Commodity Exchange of India Ltd. (NMCE) with a shareholding of 26%. It has set up one subsidiary namely Central Railside Warehouse Company Limited.

The physical performance of company during the period 2007-08 to 2009-10 is shown below :

Main Services	Units	2009-10	2008-09	2007-08
Warehousing	Lakh M.T.	91.87	81.36	97.74

Strategic Issues

CWC plans to construct a capacity of 1.75 lakh MT to cater to the storage requirements of FCI and storing stocks. CWC also plans to set up a Container Freight Station at Kochi in association with M/s Fertilizers and Chemicals Travancore Ltd. (FACT) for which an MoU had been signed in May, 2008. CWC is taking steps for forming a SPV for opening and operating cold chain with CONCOR.

CWC has planned to carry out extensive trials of neem preparations to evolve a viable and alternative eco-friendly prophylactic treatment to the existing chemical pesticides.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered an increase of ₹ 138.70 crore in total income during 2009-10 which went up to ₹ 987.95 crore in 2009-10 from ₹ 849.25 crore during 2008-09. The net profit of the company increased to ₹ 130.52 crore, an increase of ₹ 20.06 crore over the previous year due to increase in turnover as a result of revision of the storage charges for FCI stock.

Human Resource Management

The Company employed 5765 regular employees (Executives 1322, Non Executive 4443) as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 2007 and CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

Research & Development

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	1322	1313	1383
II. Non-Executives #	4443	4622	4676
Total Employees (I+II)	5765	5935	6059

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

R&D Division of CWC is fully committed to maintain scientific preservation of stocks received in the warehouses. Code of storage practices formulated by it help in assessment of quality, methods of preservation, stacking pattern, nature of infestation and its control measures, etc. The Corporation has evolved storage practices for 207 agri commodities, non-agricultural produce and industrial chemicals.

Company has carried out trials on alternates of wooden crates, non-chemical methods of pest control and treatment of stored grains with Aluminium Phosphide tablets at recommended dosages etc.

Central Warehousing Corporation

4/1, Siri Institutional Area, August Kranti Marg, Hauz Khas, New Delhi – 110 016

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	10000	10000	10000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	3742	3742	3742
Others	3060	3060	3060
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	112074	114764	114695
Total (A) + (B) + (C)	118876	121566	121497
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	0
(1.3) Deferred Tax Liability	1816	1713	4424
Total (1.1) + (1.2) + (1.3)	120692	123279	125921
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	122491	119261	119473
(B) Less Depreciation	29151	26833	24776
(C) Net Block (A-B)	93340	92428	94697
(D) Capital WIP	426	350	867
Total (C) + (D)	93766	92778	95564
(2.2) Investment	17857	16294	12251
(2.3) Current Assets Loan & Advances			
(A) Inventories	623	4675	502
(B) Sundry Debtors	18548	11196	15817
(C) Cash & Bank Balances	23851	31301	17734
(D) Other Current Assets	3690	23618	3838
(E) Loan & Advances	37027	11366	27765
Total (A)+ (B)+ (C)+ (D)+ (E)	83739	82156	65656
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	20779	23211	16708
(B) Provisions	53891	50671	35889
Total (A+B)	74670	73882	52597
(2.5) Net Current Assets (2.3-2.4)	9069	8274	13059
(2.6) DRE/PRE	0	5933	5047
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	120692	123279	125921
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	6802	6802	6802
(ii) Capital Employed	102409	100702	107756
(iii) Networkth	118876	115633	116450
(iv) Cost of Production	82451	73033	60833
(v) Cost of Sales	82451	73033	60833
(vi) Value added (at market price)	86993	77284	67112
(vii) 'Total Employees (Other than casuals)(Nos.)'	5765	5935	6059
(viii) Avg. Monthly emoluments per employee (in ₹)	59890	47964	32768

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	89059	78977	68491
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	89059	78977	68491
(D) Other Income/Receipts	9736	5948	9132
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	98795	84925	77623
(2) Expenditure			
(A) Raw Materials Conspn.	0	0	0
(B) Stores & Spares	1280	971	729
(C) Power & Fuel	786	722	650
(D) Manufacturing/ Direct/ Operating Expense	11204	22691	25349
(E) Salary & wages	41432	34160	23825
(F) Other Expenses	22970	9460	5476
(G) Provisions	787	1379	1568
(II) Total Expenditure (A to G)	78459	69383	57597
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	20336	15542	20026
(4) Depreciation	2425	2382	2427
(5) DRE/ Prel Exp written off	1107	978	782
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	16804	12182	16817
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	460	290	27
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	460	290	27
(8) Profit Before Tax & EP (PBTEP) (6-7E)	16344	11892	16790
(9) Tax Provisions	3340	-2	1790
(10) Net Profit / Loss Before EP (8-9)	13004	11894	15000
(11) Net Extra-Ord. Items	-48	848	1309
(12) Net Profit / Loss (-) (10-11)	13052	11046	13691
(13) Dividend Declared	2583	2039	2037
(14) Dividend Tax	429	346	346
(15) Retained Profit (12-13-14)	10040	8661	11308
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	86.96	78.43	63.56
(ii) Cost of Sales to Sales	92.58	92.47	88.82
(iii) Salary/Wages to Sales	46.52	43.25	34.79
(iv) Net Profit to net worth	10.98	9.55	11.76
(v) Debt Equity Ratio	0	0	0
(vi) Current Ratio	1.12	1.11	1.25
(vii) Sundry Debtors to sales	76.02	51.74	84.29
(viii) Total Inventory to Sales	2.55	21.61	2.68
* Provisional			

19.3 Certification Engineers International Ltd.

Certification Engineers International Ltd. (CEI) was incorporated on 26.10.194 with an objective to undertake activities related to certification, re-certification, safety audit and safety management systems for offshore and onshore oil and gas facilities and third party inspection of equipments and installations in the hydrocarbon and other quality sensitive sectors.

CEI is an uncategorised CPSE in Industrial Development & Tech. Consultancy Services sector under the administrative control of M/o Petroleum and Natural Gas. Its registered office is in New Delhi and Corporate office at Mumbai, Maharashtra. It is a 100% subsidiary of Engineers India Ltd. (EIL).

Vision / Mission

The Vision of the Company is to be a leader in the business of ensuring quality, integrity and safety of customer's assets.

The Mission of the Company is to achieve international standards of excellence in customer services, to cultivate high standards of ethics and quality for a strong brand equity at competitive rates and to achieve high standards of safety and statutory compliance.

Industrial / Business Operations

CEIL is engaged in providing services in the field of certification, re-certification, third party inspection, risk analysis, safety, energy and quality audits and vendor assessment. The performance of Company for last three years are given below:

Major services	Units	2009-10	2008-09	2007-08
Certification and Third Party Inspection	₹ Cr.	23.92	24.75	19.94

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered a reduction of ₹ 1.12 crore in total income during 2009-10 which went down to ₹ 26.23 crore in 2009-10 from ₹ 27.35 crore during 2008-09. The net profit of the company reduced to ₹ 8.93 crore, a reduction of ₹ 0.74 crore over the previous year on account of reduced level of Certification activity, adverse revenue mix, and implementation of revised Pay Scale w.e.f. 01.01.2007.

During the year CEIL secured a number of certification & TPI assignments from ONGC Petro additions, GSPL, Larsen & Toubro, Technimont and various State Governments & private parties.

Human Resource Management

The Company employed 50 executives regular employees as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 2007 and pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	50	56	60
II. Non-Executives #	0	0	0
Total Employees (I+II)	50	56	60

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Certification Engineers International Ltd.

Engineers India Bhawan, I, Bhikaji Cama Place, R.K.Puram, New Delhi-110066

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	200	200	200
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	100	100	100
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	3815	3272	2656
Total (A) + (B) + (C)	3915	3372	2756
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	0
(1.3) Deferred Tax Liability	0	0	8
Total (1.1) + (1.2) + (1.3)	3915	3372	2764
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	369	369	363
(B) Less Depreciation	62	48	33
(C) Net Block (A-B)	307	321	330
(D) Capital WIP	0	0	0
Total (C) + (D)	307	321	330
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	1	2	4
(B) Sundry Debtors	977	916	961
(C) Cash & Bank Balances	2899	2566	1727
(D) Other Current Assets	277	163	216
(E) Loan & Advances	105	102	166
Total (A)+ (B)+ (C)+ (D)+ (E)	4259	3749	3074
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	380	384	429
(B) Provisions	310	332	235
Total (A+B)	690	716	664
(2.5) Net Current Assets (2.3-2.4)	3569	3033	2410
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	39	18	24
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	3915	3372	2764
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	100	100	100
(ii) Capital Employed	3876	3354	2740
(iii) Networkth	3915	3372	2756
(iv) Cost of Production	1260	1212	1131
(v) Cost of Sales	1261	1214	1128
(vi) Value added (at market price)	2380	2464	1995
(vii) 'Total Employees (Other than casuals)(Nos.)'	50	56	60
(viii) Avg. Monthly emoluments per employee (in ₹)	62500	48363	37500

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	2392	2475	1994
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	2392	2475	1994
(D) Other Income/Receipts	232	262	155
(E) Accretion/Depletion in Stocks	-1	-2	3
(I) Total Income (C+D+E)	2623	2735	2152
(2) Expenditure			
(A) Raw Materials Conspn.	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	11	9	2
(D) Manufacturing/ Direct/ Operating Expense	19	15	8
(E) Salary & wages	375	325	270
(F) Other Expenses	841	849	841
(G) Provisions	0	0	0
(II) Total Expenditure (A to G)	1246	1198	1121
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	1377	1537	1031
(4) Depreciation	14	14	10
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	1363	1523	1021
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP (PBTEP) (6-7E)	1363	1523	1021
(9) Tax Provisions	472	547	368
(10) Net Profit / Loss Before EP (8-9)	891	976	653
(11) Net Extra-Ord. Items	-2	9	6
(12) Net Profit / Loss (-) (10-11)	893	967	647
(13) Dividend Declared	300	300	250
(14) Dividend Tax	50	51	0
(15) Retained Profit (12-13-14)	543	616	397
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	61.71	73.79	72.77
(ii) Cost of Sales to Sales	52.72	49.05	56.57
(iii) Salary/Wages to Sales	15.68	13.13	13.54
(iv) Net Profit to net worth	22.81	28.68	23.48
(v) Debt Equity Ratio	0	0	0
(vi) Current Ratio	6.17	5.24	4.63
(vii) Sundry Debtors to sales	149.08	135.09	175.91
(viii) Total Inventory to Sales	0.15	0.29	0.73



6.2 Chennai Petroleum Corporation Ltd.

Chennai Petroleum Corporation Limited (CPCL) was incorporated on 13.12.1965 with the objective of to be a world class energy company with a dominant presence in South India.

CPCL is a schedule-'B' Mini-Ratna listed CPSE in Petroleum (Refinery & Marketing) sector under the administrative control of M/o Petroleum and Natural Gas. It is a subsidiary of Indian Oil Corporation Ltd. (IOC), which holds 51.88% equity shares. Its Registered and Corporate offices are at Chennai, (Tamilnadu).

Vision / Mission

The Vision of the Company is to be a world class energy Company of well- respected and consistently profitable, with a dominant presence in South India.

The Mission of the Company is to maximize the profit through the manufacturing and supply of petroleum products and other related business in a reliable, ethical and socially responsible manner.

Industrial / Business Operations

CPCL is engaged in refining of crude oil and manufacturing of petroleum products through its two refineries at Manali and Pannangudi near Nagapattinam, both in Tamilnadu. The company has two joint ventures namely Indian Additives Ltd. and National Aromatics and Petrochemicals Corp. Ltd. CPCL has an equity participation of 50% with M/s. Chevron Oronite of USA and Southern Petrochemical Industries Corp. Ltd. (SPIC) respectively in both the above JVs.

The product range of the company comprises of Motor Spirit, High Speed Diesel, LPG, ATF, Naphtha, Kerosene, etc. and other allied products like propylene, sulphur, wax, etc. The physical performance of company during last 3 years are mentioned below:

Main Product	Unit	2009-10	2008-09	2007-08
Crude processing	'000 MT	10058	10125	10266
Capacity Utilization	%	95.8	96.4	97.8

Strategic Issues

The company supplies majority of its products to its holding company IOC, thus, no impact of competition in external environment is felt directly by the company.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered a reduction of ₹ 4972.83 crore in total income during 2009-10 which went down to ₹ 25865.71 crore in 2009-10 from ₹ 30838.54 crore during 2008-09 due to fall in turnover as the average international price of products for the current year is lower than that of the previous year.

The company registered a profit of ₹ 603.22 crore as against the previous year's loss of ₹ 397.28 crore due to steep fall in crude price during the IIIrd quarter of previous year.

Human Resource Management

The Company employed 1735 regular employees (Executives 798, Non Executive 937) as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	798	779	736
II. Non-Executives #	937	888	930
Total Employees (I+II)	1735	1667	1666

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Research and Development

CPL recognizes the need to be more competitive in order to face the future challenges in the Oil Industry and provides greater thrust to the route of R&D in order to achieve continuous Upgradation of Technologies and acquire expertise in various areas of activities.

Chennai Petroleum Corporation Ltd.

536, Anna Salai, Teynampet Chennai Tamilnadu-600018

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	40000	40000	40000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	14900	14900	14900
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	331308	291823	331552
Total (A) + (B) + (C)	346208	306723	346452
(1.2) Loan Funds			
(A) Secured Loans	40690	41962	51548
(B) Unsecured Loans	367099	112829	193496
Total (A) + (B)	407789	154791	245044
(1.3) Deferred Tax Liability	57596	41400	60738
Total (1.1) + (1.2) + (1.3)	811593	502914	652234
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	548265	518953	512600
(B) Less Depreciation	255352	231769	207713
(C) Net Block (A-B)	292913	287184	304887
(D) Capital WIP	128074	71820	29598
Total (C) + (D)	420987	359004	334485
(2.2) Investment	2343	2281	11047
(2.3) Current Assets Loan & Advances			
(A) Inventories	437824	247028	443203
(B) Sundry Debtors	85431	101342	151069
(C) Cash & Bank Balances	1434	963	1467
(D) Other Current Assets	2	2	42
(E) Loan & Advances	40633	17562	19745
Total (A)+ (B)+ (C)+ (D)+ (E)	565324	366897	615526
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	154699	223640	260506
(B) Provisions	22362	1628	48318
Total (A+B)	177061	225268	308824
(2.5) Net Current Assets (2.3-2.4)	388263	141629	306702
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	811593	502914	652234
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	126565	105355	119188
(ii) Capital Employed	681176	428813	611589
(iii) Networkth	346208	306723	346452
(iv) Cost of Production	2518195	3144041	2708350
(v) Cost of Sales	2452396	3266484	2657349
(vi) Value added (at market price)	578680	615686	756777
(vii) 'Total Employees (Other than casuals)(Nos.)'	1735	1667	1666
(viii) Avg. Monthly emoluments per employee (in ₹)	130797	96451	71349

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	2918383	3648967	3304894
(B) Excise Duty	421121	452576	488308
(C) Net Sales (A-B)	2497262	3196391	2816586
(D) Other Income/Receipts	23510	9906	12847
(E) Accretion/Depletion in Stocks	65799	-122443	51001
(I) Total Income (C+D+E)	2586571	3083854	2880434
(2) Expenditure			
(A) Raw Materials Conspn.	2393735	2900076	2587912
(B) Stores & Spares	7581	6252	6739
(C) Power & Fuel	4186	4510	4467
(D) Manufacturing/ Direct/ Operating Expense	23559	20412	16832
(E) Salary & wages	27232	19294	14264
(F) Other Expenses	21346	143866	33359
(G) Provisions	106	1548	137
(II) Total Expenditure (A to G)	2477745	3095958	2663710
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	108826	-12104	216724
(4) Depreciation	26714	25717	25160
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	82112	-37821	191564
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	13889	22366	19480
(D) Less Interest Capitalised	153	0	0
(E) Charged To P & L Account (A+B+C-D)	13736	22366	19480
(8) Profit Before Tax & EP (PBTEP) (6-7E)	68376	-60187	172084
(9) Tax Provisions	8054	-19582	59867
(10) Net Profit / Loss Before EP (8-9)	60322	-40605	112217
(11) Net Extra-Ord. Items	0	-877	-78
(12) Net Profit / Loss (-) (10-11)	60322	-39728	112295
(13) Dividend Declared	17869	0	25314
(14) Dividend Tax	2968	0	4302
(15) Retained Profit (12-13-14)	39485	-39728	82679

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	366.61	745.40	460.54
(ii) Cost of Sales to Sales	98.20	102.19	94.35
(iii) Salary/Wages to Sales	1.09	0.60	0.51
(iv) Net Profit to net worth	17.42	-12.95	32.41
(v) Debt Equity Ratio	1.18	0.50	0.71
(vi) Current Ratio	3.19	1.63	1.99
(vii) Sundry Debtors to sales	12.49	11.57	19.58
(viii) Total Inventory to Sales	63.99	28.21	57.43

2.3 Coal India Ltd.



Coal India Ltd. (CIL) was created as a Holding Company after the merger of Bharat Coking Coal Ltd. (incorporated on 1.1.1972 with Coal Mines Authority Ltd. (incorporated on 14.6.1973) under the Coal Mines Nationalization Act on 21.10.1973.

CIL is a schedule-‘A’ listed Navratna CPSE in coal & lignite sector under the administrative control of M/o Coal with 100% shareholding by the Government of India as on 31.3.2010. Its Registered and Corporate offices are at Kolkata, West Bengal.

Vision / Mission

The Vision of the Company is to emerge as a global player in the primary energy sector committed to provide energy security to the country through adopting best practice from mines to market.

The Mission of the Company is to produce and market planned quantity of coal and coal products efficiently and economically with due regard to safety, conservation and quality.

Industrial / Business Operations

CIL is engaged in the business of coal mining (including acquisition), manufacturing of coke and other business, coal belt methane gas and byproducts and to explore, produce, sell and distribute coal.

It has 8 subsidiaries, out of which 7 are engaged in production and sale of coal and one in Research and Development of coal mining, located in the states of Chhattisgarh, Jharkhand, Madhya Pradesh, Maharashtra, Orissa, and West Bengal. The 8 subsidiaries of CIL are Bharat Coking Coal Limited (BCCL), Central Coalfields Limited (CCL), Eastern Coalfields Limited (ECL), South Eastern Coalfields Limited (SECL), Mahanadi Coalfields Limited (MCL), Western Coalfields Limited (WCL), Northern Coalfields Limited (NCL) and Central Mine Planning Design Institute Limited (CMPDIL).

During the year CIL formed a 100% subsidiary in Republic of Mozambique named as “Coal India Africana Limitada”. CIL has also entered into MoU regarding formation of Special Purpose Vehicle (SPV) namely International Coal Ventures Pvt. Ltd. through joint venture involving CIL/ SAIL/ RINL/ NTPC and NMDC for acquisition of coal properties abroad.

The Company is involved in production of coal along with playing the role of the Holding Company for its subsidiaries. The physical performance of CIL as the Holding Company, during the period 2007-08 to 2009-10 is shown below:

Major services	Units	2009-10	2008-09	2007-08
Coal	Million Tonne	431	404	379

Strategic Issues

Refocusing on underground mining activities. Re-opening of 18 abandoned / derelict underground mines with the assistance of International agencies having appropriate technical expertise by forming Joint Venture company / companies. To ensure availability of supporting indigenous underground mining equipment. CIL has entered into formation of a Joint venture for acquiring the assets of Mining and Allied Machinery Corporation (which is under liquidation) with equity participation by CIL and DVC.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered an increase of ₹ 159.84 crore in total income during 2009-10 which went up to ₹ 4696.68 crore in 2009-10 from ₹ 4536.84 crore during 2008-09. The net profit of the company increased to ₹ 3779.92 crore, an increase of ₹ 484.54 crore over the previous year due to increase in turnover in prices and reduction in interest charges.

Human Resource Management

The Company employed 3868 regular employees (Executives 436, Non Executive 3432) as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	436	428	433
II. Non-Executives #	3432	3601	3728
Total Employees (I+II)	3868	4029	4161

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Research and Development

Presently, two research projects viz. development of coal effective treatment technology through constructed wetland for treatment of acid mine drainage and fly ash characterization for mine void reclamation are under progress. The R&D projects on assessment of population exposure to respirable particulates in opencast mines (health study), Damodar River Pollution Quantification & Dynamics and water management in coal washery plants have been initiated through IIT Delhi, Newcastle University, UK and CMPDIL.

Coal India Ltd.

10 Netaji Subhash Road, Kolkata, West Bengal 700001

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	890418	890418	890418
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	631636	631636	631636
Others	0	0	0
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	1074436	892086	705294
Total (A) + (B) + (C)	1706072	1523722	1336930
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	146430	178663	151083
Total (A) + (B)	146430	178663	151083
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	1852502	1702385	1488013
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	37701	36935	35530
(B) Less Depreciation	28360	27437	26660
(C) Net Block (A-B)	9341	9498	8870
(D) Capital WIP	1392	180	107
Total (C) + (D)	10733	9678	8977
(2.2) Investment	1395280	815160	830160
(2.3) Current Assets Loan & Advances			
(A) Inventories	2659	1952	1044
(B) Sundry Debtors	0	2	0
(C) Cash & Bank Balances	913336	646276	466396
(D) Other Current Assets	0	0	0
(E) Loan & Advances	74787	752326	659029
Total (A)+ (B)+ (C)+ (D)+ (E)	990782	1400556	1126469
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	476379	452128	447272
(B) Provisions	67914	70883	30321
Total (A+B)	544293	523011	477593
(2.5) Net Current Assets (2.3-2.4)	446489	877545	648876
(2.6) DRE/PRE	0	2	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	1852502	1702385	1488013
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	778066	810299	782719
(ii) Capital Employed	455830	887043	657746
(iii) Networkth	1706072	1523720	1336930
(iv) Cost of Production	82628	87591	78242
(v) Cost of Sales	81961	86758	79561
(vi) Value added (at market price)	44380	31028	24250
(vii) 'Total Employees (Other than casuals)(Nos.)'	3868	4029	4161
(viii) Avg. Monthly emoluments per employee (in ₹)	52366	58594	31549

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	44912	31807	27231
(B) Excise Duty	4594	3368	3685
(C) Net Sales (A-B)	40318	28439	23546
(D) Other Income/Receipts	428683	424412	314765
(E) Accretion/Depletion in Stocks	667	833	-1319
(I) Total Income (C+D+E)	469668	453684	336992
(2) Expenditure			
(A) Raw Materials Conspn.	0	0	0
(B) Stores & Spares	606	764	762
(C) Power & Fuel	593	848	900
(D) Manufacturing/ Direct/ Operating Expense	9501	6859	1414
(E) Salary & wages	24306	28329	15753
(F) Other Expenses	9017	8007	14117
(G) Provisions	3719	1509	5794
(II) Total Expenditure (A to G)	47742	46316	38740
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	421926	407368	298252
(4) Depreciation	899	617	608
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	421027	406751	297644
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	2666	4516	3949
(C) Others	33987	36142	34945
(D) Less Interest Capitalised	2666	0	0
(E) Charged To P & L Account (A+B+C-D)	33987	40658	38894
(8) Profit Before Tax & EP (PBTEP) (6-7E)	387040	366093	258750
(9) Tax Provisions	9048	37090	18919
(10) Net Profit / Loss Before EP (8-9)	377992	329003	239831
(11) Net Extra-Ord. Items	0	-535	-5549
(12) Net Profit / Loss (-) (10-11)	377992	329538	245380
(13) Dividend Declared	221000	170542	170542
(14) Dividend Tax	0	0	28984
(15) Retained Profit (12-13-14)	156992	158996	45854

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	8.84	3.21	3.58
(ii) Cost of Sales to Sales	203.29	305.07	337.90
(iii) Salary/Wages to Sales	60.29	99.61	66.90
(iv) Net Profit to net worth	22.16	21.63	18.35
(v) Debt Equity Ratio	0.09	0.12	0.11
(vi) Current Ratio	1.82	2.68	2.36
(vii) Sundry Debtors to sales	0	0.03	0
(viii) Total Inventory to Sales	24.07	25.05	16.18



11.2 Cochin Shipyard Ltd.

Cochin Shipyard Ltd. (CSL) was set up in 1972 with the objective to take over the erstwhile Cochin Shipyard project under technical collaboration with M/s Mitsubishi, Japan. The main objective of the company is to build and repair vessels of international standards and provide value added engineering services.

Cochin Shipyard commenced shipbuilding activities in 1975 and the first vessel 'Rani Padmini', a bulk carrier built for Shipping Corporation India, Mumbai was launched in 1980. Presently Cochin Shipyard is considered as the biggest and the most modern shipyard in India. CSL ventured into ship repair business in the year 1981.

CSL is a Schedule B/ Mini Ratna CPSE under the administrative control of M/o Shipping, D/o Shipping, with 100% shareholding by the Govt of India. Its registered Corporate offices are at Kochi, Kerala.

Vision / Mission

The Vision of the Company is to emerge as an internationally competitive shipyard to construct world class ships and water borne crafts and become market leader in ship repair including conversions and up gradation. It plans to diversify into other business avenues for optimum utilization of resources. Sustain corporate growth in competitive environment. It further plans to put in place an optimum mix of commercial shipbuilding with Naval strategic projects to maximize capacity utilization.

The Mission of the company is to build and repair vessels to international standards and provide value added engineering services.

Industrial / Business Operations

CSL is engaged in ship building, ship repair and Marine Engineering Training. It has the largest shipyard in the country with its operating unit at Kochi, Kerala. CSL also runs a 'state of the art' Marine Engineering Training Institute which conducts Marine Engineering Training and Basic and Advanced Fire Fighting Courses. The segment wise performance of company during period 2007-08 to 2009-10 is shown below:

Main Services/ Segments	Unit	2009-10	2008-09	2007-08
Ship Building	DWT	121035	122097	175536
Ship Repair	₹ Crs	236.36	270.06	252.14

Strategic Issues

CSL which was originally building one ship every 3 years is now delivering 5 to 7 ships a year. As on 31.03.2010, CSL has an order for building 17 commercial ships. Most of these orders are from foreign owners of various nations like US, Norway, Greece etc.

In order to overcome capacity constraint, and to become a fully developed international shipyard, CSL is expanding with capital investment in the Small Ship Division. A capital expenditure of around 100 Crores in Small Ship division is almost over. This is particularly to tap the potential of the offshore sector projects in the field of oil exploration and extraction.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company should a decline of ₹ 56.78 crore in total income during 2009-10 which went down to ₹ 1326.49 crore in 2009-10 from ₹ 1383.27 crore during 2008-09. The net profit of the company however increased to ₹ 223.04 crore, an increase of ₹ 62.97 crore over the previous year due to accretion / depletion in stocks

CSL is presently growing in the hi-tech offshore vessels segment in the small ship division. The aircraft carrier for the Indian Navy is also being built simultaneously. Major projects undertaken in the recent past has been the oil rigs of both ONGC and other foreign owners.

Human Resource Management

The Company employed 1907 regular employees (executives 270, non executives 1637) as on 31.03.2010. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	455	454	482
II. Non-Executives #	1452	1508	1577
Total Employees (I+II)	1907	1962	2059

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Research and Development

Investments have been made in R&D, Design and graduating into diesel electric propulsion. Impetus is given to "Clean Design" technology ensuring world class emission norms. With facilities, technology and innovation keeping an optimum pace with each other, growth of an international medium size shipyard in India will be complete in the near future.

Cochin Shipyard Ltd.

XXXIX/6080 Administrative Building Perumanoor, Kochi, Ernakulam, Kerala - 682 015

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	25000	25000	25000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	19242	23242	23242
Others	0	0	0
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	49054	-10967	19964
Total (A) + (B) + (C)	68296	12275	43206
(1.2) Loan Funds			
(A) Secured Loans	0	8737	0
(B) Unsecured Loans	0	1369	2738
Total (A) + (B)	0	10106	2738
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	68296	22381	45944
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	34968	27039	23346
(B) Less Depreciation	15993	14875	14130
(C) Net Block (A-B)	18975	12164	9216
(D) Capital WIP	4874	4458	1745
Total (C) + (D)	23849	16622	10961
(2.2) Investment	319	9	9
(2.3) Current Assets Loan & Advances			
(A) Inventories	33928	42813	20563
(B) Sundry Debtors	74427	47931	21921
(C) Cash & Bank Balances	75026	90162	119976
(D) Other Current Assets	6082	5772	3795
(E) Loan & Advances	23766	45950	25331
Total (A)+ (B)+ (C)+ (D)+ (E)	213229	232628	191586
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	143507	183880	130557
(B) Provisions	30865	50518	30112
Total (A+B)	174372	234398	160669
(2.5) Net Current Assets (2.3-2.4)	38857	-1770	30917
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	5271	7520	4057
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	68296	22381	45944
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	19242	23242	23242
(ii) Capital Employed	57832	10394	40133
(iii) Networkth	68296	12275	43206
(iv) Cost of Production	101220	113720	70522
(v) Cost of Sales	101909	111398	81496
(vi) Value added (at market price)	75186	85812	45958
(vii) 'Total Employees (Other than casuals)(Nos.)'	1907	1962	2059
(viii) Avg. Monthly emoluments per employee (in ₹)	67370	63095	44573

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	125182	125913	83642
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	125182	125913	83642
(D) Other Income/Receipts	8156	10092	13049
(E) Accretion/Depletion in Stocks	-689	2322	-10974
(I) Total Income (C+D+E)	132649	138327	85717
(2) Expenditure			
(A) Raw Materials Conspn.	46728	38721	24116
(B) Stores & Spares	965	2012	942
(C) Power & Fuel	1614	1690	1652
(D) Manufacturing/ Direct/ Operating Expense	18246	19394	18714
(E) Salary & wages	15417	14855	11013
(F) Other Expenses	7758	28610	4320
(G) Provisions	7149	5559	8439
(II) Total Expenditure (A to G)	97877	110841	69196
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	34772	27486	16521
(4) Depreciation	1524	927	968
(5) DRE/ Prel Exp written off	0	53	1
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	33248	26506	15552
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	1819	1899	357
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	1819	1899	357
(8) Profit Before Tax & EP (PBTEP) (6-7E)	31429	24607	15195
(9) Tax Provisions	10821	8756	5555
(10) Net Profit / Loss Before EP (8-9)	20608	15851	9640
(11) Net Extra-Ord. Items	-1696	-156	255
(12) Net Profit / Loss (-) (10-11)	22304	16007	9385
(13) Dividend Declared	1687	1967	0
(14) Dividend Tax	287	334	0
(15) Retained Profit (12-13-14)	20330	13706	9385
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	216.46	1211.40	208.41
(ii) Cost of Sales to Sales	81.41	88.47	97.43
(iii) Salary/Wages to Sales	12.32	11.80	13.17
(iv) Net Profit to net worth	32.66	130.40	21.72
(v) Debt Equity Ratio	0	0.82	0.06
(vi) Current Ratio	1.22	0.99	1.19
(vii) Sundry Debtors to sales	217.01	138.94	95.66
(viii) Total Inventory to Sales	98.93	124.11	89.73

17.6 Container Corporation of India Ltd.

Container Corporation of India Ltd. (CONCOR) was incorporated on 10.03.1988 with the objective to serve as a catalyst for boosting India's EXIM and Domestic trade and commerce by providing efficient and reliable multimodal logistic support and to ensure growing stakeholder value. The current objectives are to focus on providing high quality of service to its customers, presence in the complete logistics value chain and to maximise the productive utilisation of resources.

CONCOR is a Schedule 'A', listed Miniratna CPSE in transportation services sector under the administrative control of Ministry of Railways with 63.09% shareholding by the Government of India. It's registered and Corporate Offices are at New Delhi.

Vision / Mission

The vision of the company is to provide responsive, cost effective, efficient and reliable logistics solutions to its customers through synergy with community partners and ensuring profitability and growth.

The mission of the company is to join its community partners and stake holders to make CONCOR a company of outstanding quality.

Industrial / Business Operations

CONCOR has a large network of Inland Container Depots (ICDs), Container Freight Stations and Domestic Container Terminals and owns 10,194 wagons through which it provides the services relating to inland transportation of containers, providing services at Container Freight Stations for customs clearance, warehousing and bonded warehousing. It also owns / leases more than 13,500 containers which are used in the domestic circuit. Currently, CONCOR has a network of 59 Terminals, out of which 17 are pure export-import container terminals, 32 terminals have been combined for export-import as well as domestic container terminals and there are 10 exclusive domestic terminals. 7 of these terminals are exclusively road fed while 52 terminals are connected by rail.

CONCOR, has also entered into strategic relationships / partnerships with number of shipping lines / container logistics companies in the form of Joint Ventures. There are 10 JVs in the above categories with equity participation of 49% in each one except two where equity participation is 40% and 50% respectively.

CONCOR has also moved into the business of Port Management through the Joint Venture route and currently has two JVs with equity participation of 26% and 15%. CONCOR has also diversified into Controlled Atmospheric Storage through its wholly owned subsidiary viz. Fresh & Healthy Enterprise Ltd (FHEL). The service range of the company comprises of container handling and intermodal transportation.

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

Products / Services	Units	2009-10	2008-09	2007-08
International Handling (EXIM)	TEUs	18,82,277	18,54,959	19,77,399
Domestic Handling	TEUs	5,38,970	4,53,273	4,70,370
Total Handling (EXIM + Domestic)	TEUs	24,21,247	23,08,232	24,47,769

Strategic Issues

The competition with entry of new container train operators as well as road sector will increase in the coming years. This has thrown new challenges to the company. Management has taken the competition as an opportunity to improve the productivity and efficiency. Besides evolving proactive strategies including dynamic pricing policies, improvement in quality of service has been the focus to meet the growing challenge from the competitors. Further, company will continue to invest in new terminals, upgrade the existing ones and continue to invest in wagons and equipments to stay ahead of the competition. Steps are being taken for entering into JV's and other strategic tie-ups to provide end-to-end logistics solutions to its customers as an engine for further growth. The company adapts itself to any technological changes which brings in efficiency or reduce costs.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered an increase of ₹ 257.48 crore in total income during 2009-10 which went up to ₹ 3885.73 crore in 2009-10 from ₹ 3628.25 crore during 2008-09. The net profit of the company however reduced to ₹ 786.69 crore, a reduction of ₹ 4.51 crore over the previous year's profit due to increase in cost.

Human Resource Management

The Company employed 1126 regular employees (Executives 387, Non Executive 739) as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	387	390	227
II. Non-Executives #	739	765	903
Total Employees (I+II)	1126	1155	1130

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Container Corporation of India Ltd.

CONCOR Bhawan, C-3 Mathura Road, Opposite Apollo Hospital, New Delhi-110 076

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	20000	20000	20000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	8200	8200	4100
Others	4798	4798	2399
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	420642	363223	311893
Total (A) + (B) + (C)	433640	376221	318392
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	0
(1.3) Deferred Tax Liability	21090	19376	17368
Total (1.1) + (1.2) + (1.3)	454730	395597	335760
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	298886	264095	224424
(B) Less Depreciation	82500	69198	57909
(C) Net Block (A-B)	216386	194897	166515
(D) Capital WIP	19906	24569	17208
Total (C) + (D)	236292	219466	183723
(2.2) Investment	24054	24410	15536
(2.3) Current Assets Loan & Advances			
(A) Inventories	699	508	481
(B) Sundry Debtors	1764	1572	1373
(C) Cash & Bank Balances	198951	176351	152150
(D) Other Current Assets	11204	7712	8129
(E) Loan & Advances	44620	27550	28078
Total (A)+ (B)+ (C)+ (D)+ (E)	257238	213693	190211
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	48357	48018	41437
(B) Provisions	14497	13954	12273
Total (A+B)	62854	61972	53710
(2.5) Net Current Assets (2.3-2.4)	194384	151721	136501
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	454730	395597	335760
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	12998	12998	6499
(ii) Capital Employed	410770	346618	303016
(iii) Networkth	433640	376221	318392
(iv) Cost of Production	287914	260201	256327
(v) Cost of Sales	287914	260201	256327
(vi) Value added (at market price)	369820	339371	332943
(vii) 'Total Employees (Other than casuals)(Nos.)'	1126	1155	1130
(viii) Avg. Monthly emoluments per employee (in ₹)	62063	58326	40560

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	370568	341716	334730
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	370568	341716	334730
(D) Other Income/Receipts	18005	21109	16447
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	388573	362825	351177
(2) Expenditure			
(A) Raw Materials Conspn.	0	0	0
(B) Stores & Spares	229	214	171
(C) Power & Fuel	519	2131	1616
(D) Manufacturing/ Direct/ Operating Expense	259471	225063	229239
(E) Salary & wages	8386	8084	5500
(F) Other Expenses	5797	12865	9137
(G) Provisions	2	253	30
(II) Total Expenditure (A to G)	274404	248610	245693
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	114169	114215	105484
(4) Depreciation	13510	11591	10634
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	100659	102624	94850
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP (PBTEP) (6-7E)	100659	102624	94850
(9) Tax Provisions	21992	23473	19798
(10) Net Profit / Loss Before EP (8-9)	78667	79151	75052
(11) Net Extra-Ord. Items	-2	31	-169
(12) Net Profit / Loss (-) (10-11)	78669	79120	75221
(13) Dividend Declared	18198	18198	16898
(14) Dividend Tax	3052	3093	2872
(15) Retained Profit (12-13-14)	57419	57829	55451
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	90.21	98.59	110.47
(ii) Cost of Sales to Sales	77.70	76.15	76.58
(iii) Salary/Wages to Sales	2.26	2.37	1.64
(iv) Net Profit to net worth	18.14	21.03	23.63
(v) Debt Equity Ratio	0	0	0
(vi) Current Ratio	4.09	3.45	3.54
(vii) Sundry Debtors to sales	1.74	1.68	1.50
(viii) Total Inventory to Sales	0.69	0.54	0.52

16.5 Cotton Corporation of India Ltd.

Cotton Corporation of India Ltd. (CCI) was incorporated on 31.07.1970 under the Companies Act, 1956 with an objective to act as a canalizing agency for import of cotton particularly for long and extra long staple varieties. Subsequently, the role of the Corporation underwent changes on several occasions and currently the broad objectives are to ensure remunerative and competitive prices to the cotton farmers; to supply cotton to textile industry on reasonable prices; domestic sales operations at negligible margin in order to pass on larger benefit to cotton growers; increasing supplies of contamination free cotton to meet growing demand of textile mills etc.

CCI is a Schedule 'B' CPSE in Trading and Marketing Services sector under the administrative control of M/o Textiles with 100% shareholding by the Government of India. Its Registered and Corporate office is at Navi Mumbai, Maharashtra.

Vision / Mission

The Vision / Mission of the Company is to act as the Price Support Agency of the Government of India in regard to Cotton and to undertake commercially viable operations to increase its market share, both in domestic and international cotton trade.

Industrial / Business Operations

CCI is engaged in providing services in carrying out price support operations, whenever the market prices of kapas touch the support prices announced by the Government without any quantitative limit and commercial operations at the Company's own risk; working as implementing agency for Mini Mission III and IV of Technology Mission on cotton; undertaking developmental activities related to productivity and quality of cotton through its 18 branch offices (including Corporate Office) to cover 82 districts and 273 procurement centers in various cotton growing states. The performance details of major services of the company during last 3 years are as follows:

Main Product/s	Units	2009-10	2008-09	2007-08
FP BALES	LAKH BALES	13.43	83.95	9.86
LINT	LAKH QTLS	21.80	141.20	16.37
SEEDS	LAKH QTLS	42.23	269.70	30.42

Strategic Issues

As the implementing agency for Mini Mission III and IV of the Technology Mission on Cotton, out of 250 Market yards sanctioned for development, 246 market yards reported completion under MM III

Technology Mission on Cotton (TMC) is a joint effort of M/o Agriculture and the M/o Textile under which CCI is an implementing agency for improvement of marketing infrastructure and setting up of Farmer's information Centers.

To tackle the problems of impurities and very high level of contamination, the Corporation has initiated measures for augmenting infrastructure in the G&P factories for processing of its kapas stocks as against target of modernization/upgradation of 1000 ginning and pressing factories, 1013 factories have been taken up for modernization and 885 ginning and pressing factories reported completion of their units under MM IV.

The Corporation has also introduced a scheme for supply of cotton to mills at staple prices under Godown Storage Facility (GSF) and Depot sales.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the adjoining page.

The Company registered a reduction of ₹ -12292.18 crore in total income during 2009-10 which went down to ₹ 1941.62 crore in 2009-10 from ₹ 14233.8 crore during 2008-09 due to lower opening stock of Commercial operation. The net-profit of the company reduced to ₹ 8.18 crore, a decrease of ₹ -58.6 crore over the previous year.

Despite Increase in turnover the profitability of the company has decreased, due to lower opening stock of Commercial operation, increase in % of CP purchases than to the SP purchases during the year.

Steps are being taken to reduce the cost and increase the competitiveness of the products / services and diversify the products / services range including introduction of Scheme for Godown Storage Facility (GSF), evolving norms for Ginning & Packing, bringing down cost of borrowing etc.

Human Resource Management

The enterprise employed 1233 regular employees (executives 141 and non-executives 1092 as on 31.3.2010). The retirement age in the company is 60 years. The company is following IDA 2007 and CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	141	137	132
II. Non-Executives #	1092	1060	980
Total Employees (I+II)	1233	1197	1112

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Cotton Corporation of India Ltd.

Kapas Bhavan, Sector 10, Plot No. 3A, CBD-Belapur, Navi Mumbai 400 614

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	7500	7500	7500
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	2500	2500	2500
Others	0	0	0
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	33063	32829	27720
Total (A) + (B) + (C)	35563	35329	30220
(1.2) Loan Funds			
(A) Secured Loans	174700	756243	29206
(B) Unsecured Loans	0	0	10500
Total (A) + (B)	174700	756243	39706
(1.3) Deferred Tax Liability	0	0	441
Total (1.1) + (1.2) + (1.3)	210263	791572	70367
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	7671	7524	7471
(B) Less Depreciation	2327	2125	1972
(C) Net Block (A-B)	5344	5399	5499
(D) Capital WIP	58	0	0
Total (C) + (D)	5402	5399	5499
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	93865	838830	63084
(B) Sundry Debtors	3109	6603	3136
(C) Cash & Bank Balances	1552	30486	9523
(D) Other Current Assets	0	0	0
(E) Loan & Advances	132215	97883	5978
Total (A)+ (B)+ (C)+ (D)+ (E)	230741	973802	81721
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	15133	175238	12195
(B) Provisions	11915	13388	4658
Total (A+B)	27048	188626	16853
(2.5) Net Current Assets (2.3-2.4)	203693	785176	64868
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	1168	997	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	210263	791572	70367
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	2500	2500	2500
(ii) Capital Employed	209037	790575	70367
(iii) Networkth	35563	35329	30220
(iv) Cost of Production	192839	1412606	131961
(v) Cost of Sales	937804	636861	160450
(vi) Value added (at market price)	-49653	-46337	13189
(vii) 'Total Employees (Other than casuals)(Nos.)'	1233	1197	1112
(viii) Avg. Monthly emoluments per employee (in ₹)	45134	51768	26371

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	827403	492234	158735
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	827403	492234	158735
(D) Other Income/Receipts	111724	155401	5126
(E) Accretion/Depletion in Stocks	-744965	775745	-28489
(I) Total Income (C+D+E)	194162	1423380	135372
(2) Expenditure			
(A) Raw Materials Conspn.	132091	1314199	116998
(B) Stores & Spares	0	0	0
(C) Power & Fuel	0	117	59
(D) Manufacturing/ Direct/ Operating Expense	12248	2535	1324
(E) Salary & wages	6678	7436	3519
(F) Other Expenses	11708	66854	7522
(G) Provisions	0	0	151
(II) Total Expenditure (A to G)	162725	1391141	129573
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	31437	32239	5799
(4) Depreciation	233	230	214
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	31204	32009	5585
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	29881	21235	2174
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	29881	21235	2174
(8) Profit Before Tax & EP (PBTEP) (6-7E)	1323	10774	3411
(9) Tax Provisions	420	4069	1269
(10) Net Profit / Loss Before EP (8-9)	903	6705	2142
(11) Net Extra-Ord. Items	85	27	-113
(12) Net Profit / Loss (-) (10-11)	818	6678	2255
(13) Dividend Declared	500	1341	500
(14) Dividend Tax	83	228	85
(15) Retained Profit (12-13-14)	235	5109	1670

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	395.82	62.26	225.58
(ii) Cost of Sales to Sales	113.34	129.38	101.08
(iii) Salary/Wages to Sales	0.81	1.51	2.22
(iv) Net Profit to net worth	2.30	18.90	7.46
(v) Debt Equity Ratio	4.91	21.41	1.31
(vi) Current Ratio	8.53	5.16	4.85
(vii) Sundry Debtors to sales	1.37	4.90	7.21
(viii) Total Inventory to Sales	41.41	622.01	145.06

20.2 Donyi Polo Ashok Hotel Ltd.

Donyi Polo Ashok Hotel Ltd. (DPAHL) a joint venture of India Tourism Development Corporation Limited (ITDC) and Arunachal Pradesh Industrial Development and Financial Corporation Limited (APIDFC) was incorporated on 10.08.1987 with the objective to promote tourism and to have closure coordination between the center and the state efforts to disperse benefits of tourism.

DPAHL is an uncategorised CPSE in Tourist Services sector under the administrative control of M/o Tourism. Its Registered and Corporate offices are at Itanagar, Arunachal Pradesh. DPAHL is a subsidiary of ITDC Ltd. which holds 51% share in its equity.

Vision / Mission

The Mission / vision of the Company is to promote tourism.

Industrial / Business Operations

DPAHL is providing services in the field of hotel business, boarding and lodging, through its single hotel (Hotel Donyi Polo Ashok) at Itanagar, Arunachal Pradesh. The physical performance of company during the period 2007-08 to 2009-10 are mentioned below:

Main Services	Unit	2009-10	2008-09	2007-08
Room days sold	% Occupancy	61	67	76

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered an increase of ₹ 0.39 crore in total income during 2009-10 which went up to ₹ 2.30 crore in 2009-10 from ₹ 1.91 crore during 2008-09. The net profit of the company however reduced to ₹ 0.07 crore, a reduction of ₹ 0.19 crore over the previous year due to increase in operating expenses and increase in income tax liability provisions.

Human Resource Management

The Company employed 43 regular employees (executives 4 & non-executives 39) as on 31.3.2010. The retirement age in the company is 60 years. It is following IDA 2007 and CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	4	6	6
II. Non-Executives #	39	32	33
Total Employees (I+II)	43	38	39

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Donyi Polo Ashok Hotel Ltd.

Hotel Donyi Polo Ashok Sector-C, Itanahar, Arunachal Pradesh 791111

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	100	100	100
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	51	0
Others	100	49	100
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	77	61	35
Total (A) + (B) + (C)	177	161	135
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	0
(1.3) Deferred Tax Liability	5	6	8
Total (1.1) + (1.2) + (1.3)	182	167	143
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	154	158	151
(B) Less Depreciation	79	80	74
(C) Net Block (A-B)	75	78	77
(D) Capital WIP	0	0	0
Total (C) + (D)	75	78	77
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	8	7	6
(B) Sundry Debtors	52	24	22
(C) Cash & Bank Balances	91	134	136
(D) Other Current Assets	4	6	6
(E) Loan & Advances	19	14	47
Total (A)+ (B)+ (C)+ (D)+ (E)	174	185	217
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	33	47	43
(B) Provisions	34	49	108
Total (A+B)	67	96	151
(2.5) Net Current Assets (2.3-2.4)	107	89	66
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	182	167	143
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	100	100	100
(ii) Capital Employed	182	167	143
(iii) Networkth	177	161	135
(iv) Cost of Production	209	154	125
(v) Cost of Sales	209	154	125
(vi) Value added (at market price)	167	139	146
(vii) 'Total Employees (Other than casuals)(Nos.)'	43	38	39
(viii) Avg. Monthly emoluments per employee (in ₹)	21899	14254	10043

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	218	180	187
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	218	180	187
(D) Other Income/Receipts	12	11	13
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	230	191	200
(2) Expenditure			
(A) Raw Materials Conspn.	41	34	34
(B) Stores & Spares	0	0	0
(C) Power & Fuel	10	7	7
(D) Manufacturing/ Direct/ Operating Expense	17	14	6
(E) Salary & wages	113	65	47
(F) Other Expenses	23	29	26
(G) Provisions	0	0	0
(II) Total Expenditure (A to G)	204	149	120
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	26	42	80
(4) Depreciation	5	5	5
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	21	37	75
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP (PBTEP) (6-7E)	21	37	75
(9) Tax Provisions	15	11	26
(10) Net Profit / Loss Before EP (8-9)	6	26	49
(11) Net Extra-Ord. Items	-1	0	5
(12) Net Profit / Loss (-) (10-11)	7	26	44
(13) Dividend Declared	0	0	20
(14) Dividend Tax	0	0	3
(15) Retained Profit (12-13-14)	7	26	21

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	119.78	107.78	130.77
(ii) Cost of Sales to Sales	95.87	85.56	66.84
(iii) Salary/Wages to Sales	51.83	36.11	25.13
(iv) Net Profit to net worth	3.95	16.15	32.59
(v) Debt Equity Ratio	0	0	0
(vi) Current Ratio	2.60	1.93	1.44
(vii) Sundry Debtors to sales	87.06	48.67	42.94
(viii) Total Inventory to Sales	13.39	14.19	11.71

17.7 Dredging Corporation of India Ltd.

Dredging Corporation of India Ltd. (DCI) was incorporated on 29-3-1976 under the Companies Act, 1956 with an objective to provide integrated dredging and related marine services for promoting the national and international maritime trade, beach nourishment, reclamation, inland dredging, environmental protection, etc. and to become a global player in the field of dredging.

DCI is a schedule-'B'/Miniratna CPSE in Transportation Services Sector under the administrative control of M/o Shipping, D/o Shipping, with 78.56% shareholding by the Government. Its Registered Office is at Delhi and Corporate office at Visakhapatnam, Andhra Pradesh.

Vision / Mission

The Vision of the Company is to progressively increase the share of the Indian capital dredging market and (achieve 80% of the Indian maintenance dredging market) during the XIth Five Year Plan period, to operate globally and to become a Nava Ratna Company.

The Mission of the company is to provide integrated dredging and related marine services for promoting the national and international maritime trade, beach nourishment, reclamation, inland dredging, environmental protection and to become a global player, in the field of dredging.

Industrial / Business Operations

DCI is engaged in providing services in the field of maintenance dredging, capital dredging, beach nourishment, reclamation and environmental protection through its 7 Project Offices out of which one each are located in the states of Andhra Pradesh, Karnataka, Maharashtra, Orissa, Tamilnadu and two in West Bengal.

The domestic market share in maintenance dredging was 65% and in capital dredging 66% during 2009-10 compared to 63% and 82% respectively in the previous year.

Major Services	Units	Value of Services provided during (% Capacity Utilization)		
		2009-10	2008-09	2007-08
Dredging sand, silt, clay, rock	Lakhs Cubic Mtrs.	540 (81%)*	489.6 (67%)	677.30 (85%)

* Note: With effect from 2009-10, the Capacity utilization is recorded on the basis of dredging days. On this basis the capacity utilization works out to 81% (actual dredging days – 2536 days to available dredging days 3175 days)

Strategic Issues

With the opening up of the dredging sector to foreign players the company aims to increase the share of the Indian capital/ maintenance dredging market progressively during the XIth Five Year Plan period. Efforts are on for acquisition of three Trailer Suction Dredgers of 5000 Cu.M. hopper capacity.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered a decline of ₹ 138.27 crore in total income during 2009-10 which went down to ₹ 693.95 crore in 2009-10 from ₹ 832.22 crore during 2008-09 due to extended dry-dock of the vessels and suspension of dredging

activities in SSCP Project. The net profit of the company however increased to ₹ 70.05 crore, an increase of ₹ 23.68 crore over the previous year as a result of higher capacity utilization during 2009-10 due to extended dry docking of the dredgers.

Human Resource Management

DCI employed 722 regular employees (executives 328 and non-executives 394) as on 31.3.2010. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	328	338	330
II. Non-Executives #	394	427	439
Total Employees (I+II)	722	765	769

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Dredging Corporation of India Ltd.

Core2,1st Floor, Scope Minar, Plot no. 2A&2B,Laxmi nagar District Centre, New Delhi-110091

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	3000	3000	3000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	2200	2200	2200
Others	600	600	600
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	130103	124078	121078
Total (A) + (B) + (C)	132903	126878	123878
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	551	1653
Total (A) + (B)	0	551	1653
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	132903	127429	125531
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	99458	95663	92357
(B) Less Depreciation	71012	64437	59187
(C) Net Block (A-B)	28446	31226	33170
(D) Capital WIP	26913	23850	23551
Total (C) + (D)	55359	55076	56721
(2.2) Investment	3000	3000	2450
(2.3) Current Assets Loan & Advances			
(A) Inventories	8945	8179	2956
(B) Sundry Debtors	40572	30895	29659
(C) Cash & Bank Balances	24335	33184	27341
(D) Other Current Assets	12133	16573	13452
(E) Loan & Advances	12284	10046	15955
Total (A)+ (B)+ (C)+ (D)+ (E)	98269	98877	89363
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	21937	27121	19822
(B) Provisions	1788	2403	3181
Total (A+B)	23725	29524	23003
(2.5) Net Current Assets (2.3-2.4)	74544	69353	66360
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	132903	127429	125531
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	2800	3351	4453
(ii) Capital Employed	102990	100579	99530
(iii) Networkth	132903	126878	123878
(iv) Cost of Production	61668	77020	62069
(v) Cost of Sales	61668	77020	62069
(vi) Value added (at market price)	40922	44738	44798
(vii) 'Total Employees (Other than casuals)(Nos.)'	722	765	769
(viii) Avg. Monthly emoluments per employee (in ₹)	84107	90240	84688

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	64541	68522	70532
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	64541	68522	70532
(D) Other Income/Receipts	4854	14700	6614
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	69395	83222	77146
(2) Expenditure			
(A) Raw Materials Conspn.	0	0	0
(B) Stores & Spares	6402	3509	5499
(C) Power & Fuel	17217	20275	20235
(D) Manufacturing/ Direct/ Operating Expense	19333	38083	6280
(E) Salary & wages	7287	8284	7815
(F) Other Expenses	1458	67	17427
(G) Provisions	3359	1706	510
(II) Total Expenditure (A to G)	55056	71924	57766
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	14339	11298	19380
(4) Depreciation	6602	5268	4173
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	7737	6030	15207
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	10	-172	124
(C) Others	0	0	6
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	10	-172	130
(8) Profit Before Tax & EP (PBTEP) (6-7E)	7727	6202	15077
(9) Tax Provisions	761	1552	-405
(10) Net Profit / Loss Before EP (8-9)	6966	4650	15482
(11) Net Extra-Ord. Items	-39	13	0
(12) Net Profit / Loss (-) (10-11)	7005	4637	15482
(13) Dividend Declared	840	1400	4200
(14) Dividend Tax	139	238	714
(15) Retained Profit (12-13-14)	6026	2999	10568
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	62.67	68.13	70.87
(ii) Cost of Sales to Sales	95.55	112.40	88.00
(iii) Salary/Wages to Sales	11.29	12.09	11.08
(iv) Net Profit to net worth	5.27	3.65	12.50
(v) Debt Equity Ratio	0	0	0.01
(vi) Current Ratio	4.14	3.35	3.88
(vii) Sundry Debtors to sales	229.45	164.57	153.48
(viii) Total Inventory to Sales	50.59	43.57	15.30

2.4 Eastern Coalfields Ltd.

Eastern Coalfields Ltd. (ECL) was set up on 01.11.1975 with the objective of reorganizing the nationalized coal industry as per Coal Mines (Nationalisation) Act, 1973 and to convert production division viz. Eastern Division of erstwhile Coal Mines Authority into a Company.

ECL was incorporated as a 100% subsidiary of Coal India Ltd. It is a schedule-'B'/BIFR / BRPSE referred CPSE under the administrative control of M/o Coal. Its Registered and Corporate offices are at Burdwan, West Bengal.

Vision/Mission

The vision of Eastern Coalfields Limited (ECL) is to be a leading energy supplier in the Country, through best practices from mine to market.

The Mission of Eastern Coalfields Ltd. (ECL) is to produce and market the planned quantity of coal and coal products efficiently and economically with due regard to safety, conservation and quality.

Industrial/ Business Operations

ECL is engaged in managing all the non-coking coal mines spread over Raniganj Coalfield, Saharjuri (Chitra) Coalfield and Rajmahal Group of coal fields for producing coal for the power sector through its 109 operating units (84 Under Ground (UG) mines, 17 Open Cast (OC) Mines & remaining 8 are mixed mines) at Burdwan, Bankura and Purulia in West Bengal and Dhanbad, Godda, Deoghar and Pakur in Jharkhand. The physical performance of company during the period 2007-08 to 2009-10 is mentioned below:

Product	Unit	2009-10	2008-09	2007-08
Coal	Lakh Tonne	300	281	241

Strategic Issues

ECL was referred to BIFR in 1999. Based on the recommendations of the Board for Reconstruction of Public Sector Enterprises (BRPSE) a revival plan was approved by the Government on 5.10.2006. Besides providing cash and non-cash assistance by the Government / Coal India Limited, the proposal provides for reduction in manpower which was inter-alia reduced from 1,14,582 as on 1.4.2003 to 88,196 as on 31.3.2010 through natural attrition and VRS. The revival plan also envisaged non-cash assistance of ₹2470.77crores and waiver of service charges of ₹14 crores per annum from 2004-05 from Coal India Ltd.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the adjoining page.

The Company registered an increase of ₹ 1542.93 crore in total income during 2009-10 which went up to ₹ 5648.86 crore in 2009-10 from ₹ 4105.93 crore during 2008-09. The net profit of the company correspondingly increased to Rs 333.40 crore, an increase of ₹ 2442.49 crore over the previous year loss of ₹(-) 2109.09 crore (which was due to impact of wage revision).

The profitability also increased due to increase in production of 19.23 lakh tonne in the year 2009-10 in comparison to that of 2008-09 which has resulted in increase in turnover.

Human Resource Management

The company employed 85617 regular employees (executives 2136 & non-executives 83481) as on 31.3.2010. It is following IDA pattern of remuneration. The retirement age in the company is 60 years at board and below board level. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	2136	2252	2299
II. Non-Executives #	83481	88218	92644
Total Employees (I+II)	85617	90470	94943

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Eastern Coalfields Ltd.

Sanctoria, P.O. Dishergarh District Burdwan, West Bengal 713 333

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	250000	250000	250000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	221845	221845	221845
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	0	0	0
Total (A) + (B) + (C)	221845	221845	221845
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	66552	68925	65623
Total (A) + (B)	66552	68925	65623
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	288397	290770	287468
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	529015	521733	503021
(B) Less Depreciation	409758	398367	378940
(C) Net Block (A-B)	119257	123366	124081
(D) Capital WIP	6480	3985	4134
Total (C) + (D)	125737	127351	128215
(2.2) Investment	28	31	34
(2.3) Current Assets Loan & Advances			
(A) Inventories	45336	32383	33142
(B) Sundry Debtors	74679	33811	26984
(C) Cash & Bank Balances	94788	68898	66436
(D) Other Current Assets	3365	4835	4275
(E) Loan & Advances	14682	13033	13800
Total (A)+ (B)+ (C)+ (D)+ (E)	232850	152960	144637
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	530142	512022	497464
(B) Provisions	363475	334290	133785
Total (A+B)	893617	846312	631249
(2.5) Net Current Assets (2.3-2.4)	-660767	-693352	-486612
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	823399	856740	645831
Total (2.1+2.2+2.5+2.6+2.7+2.8)	288397	290770	287468
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	288397	290770	287468
(ii) Capital Employed	-541510	-569986	-362531
(iii) Networkth	-601554	-634895	-423986
(iv) Cost of Production	536637	568626	437513
(v) Cost of Sales	524311	569816	446099
(vi) Value added (at market price)	448028	302391	234965
(vii) 'Total Employees (Other than casuals)(Nos.)'	85617	90470	94943
(viii) Avg. Monthly emoluments per employee (in ₹)	35223	37130	25361

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	522778	383740	318761
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	522778	383740	318761
(D) Other Income/Receipts	29782	28043	26291
(E) Accretion/Depletion in Stocks	12326	-1190	-8586
(I) Total Income (C+D+E)	564886	410593	336466
(2) Expenditure			
(A) Raw Materials Conspn.	0	0	0
(B) Stores & Spares	49132	46705	42781
(C) Power & Fuel	37944	33454	32429
(D) Manufacturing/ Direct/ Operating Expense	43782	33742	16910
(E) Salary & wages	361880	403098	288940
(F) Other Expenses	28825	26189	37686
(G) Provisions	-1159	2019	1247
(II) Total Expenditure (A to G)	520404	545207	419993
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	44482	-134614	-83527
(4) Depreciation	15281	21316	15308
(5) DRE/ Prel Exp written off	951	2096	2183
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	28250	-158026	-101018
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	1	7	29
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	1	7	29
(8) Profit Before Tax & EP (PBTEP) (6-7E)	28249	-158033	-101047
(9) Tax Provisions	0	338	327
(10) Net Profit / Loss Before EP (8-9)	28249	-158371	-101374
(11) Net Extra-Ord. Items	-5091	52538	1619
(12) Net Profit / Loss (-) (10-11)	33340	-210909	-102993
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	33340	-210909	-102993
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	-96.54	-67.32	-87.93
(ii) Cost of Sales to Sales	100.29	148.49	139.95
(iii) Salary/Wages to Sales	69.22	105.04	90.64
(iv) Net Profit to net worth	-5.54	33.22	24.29
(v) Debt Equity Ratio	0.30	0.31	0.30
(vi) Current Ratio	0.26	0.18	0.23
(vii) Sundry Debtors to sales	52.14	32.16	30.90
(viii) Total Inventory to Sales	31.65	30.80	37.95

4.2 Eastern Investment Ltd.

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

The change of status from Government managed company to CPSE came as per reorganization of share holding pattern of the company without any alteration of its capital structure, wherein EIL had acquired shares of President of India in respect of Orissa Minerals Development Co. Ltd. (OMDC) and Bisra Stone Lime Company Ltd. (BSLC) with a view to convert these two mining companies to its subsidiaries under section 4 of the Companies Act 1956. In lieu of these share transfers, EIL made preferential allotment of its own shares in the name of the President of India. Government of India now holds 66.79% of the equity capital of the company.

EIL is currently an un-categorised listed CPSE in Other Minerals & Metals sector under the administrative control of Ministry of Steel. It's registered Office is at Kolkata.

Industrial / Business Operations

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

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the year 2009-10 can be seen on the opposite page.

The Company registered an income of ₹ 12.18 crore in the financial year 2009-10 and a profit of ₹ 11.07 crore in its first financial year as a CPSE due to less expenditure in comparison to income.

During previous year as a Government managed company it had registered a turnover of ₹10.19 crore and a profit of ₹9.19 crore.

Human Resource Management

The Company employed 3 regular employees (Executives one, Non Executive two) as on 31.03.2010. The retirement age in the Company is 58 years.

Eastern Investment Ltd.

Sourav Abasan, 2nd Floor AG-104, Sector –II, Salt Lake City, Kolkata 700091

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	1350	0	0
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	144	0	0
Others	0	0	0
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	27140	0	0
Total (A) + (B) + (C)	27284	0	0
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	0
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	27284	0	0
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	9	0	0
(B) Less Depreciation	4	0	0
(C) Net Block (A-B)	5	0	0
(D) Capital WIP	0	0	0
Total (C) + (D)	5	0	0
(2.2) Investment	26193	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	0	0	0
(B) Sundry Debtors	1	0	0
(C) Cash & Bank Balances	1274	0	0
(D) Other Current Assets	91	0	0
(E) Loan & Advances	245	0	0
Total (A)+ (B)+ (C)+ (D)+ (E)	1611	0	0
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	59	0	0
(B) Provisions	467	0	0
Total (A+B)	526	0	0
(2.5) Net Current Assets (2.3-2.4)	1085	0	0
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	1	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	27284	0	0
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	144	0	0
(ii) Capital Employed	1090	0	0
(iii) Networkth	27284	0	0
(iv) Cost of Production	25	0	0
(v) Cost of Sales	25	0	0
(vi) Value added (at market price)	957	0	0
(vii) 'Total Employees (Other than casuals)(Nos.)'	3	0	0
(viii) Avg. Monthly emoluments per employee (in ₹)	27778	0	0

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	957	0	0
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	957	0	0
(D) Other Income/Receipts	261	0	0
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	1218	0	0
(2) Expenditure			
(A) Raw Materials Conspn.	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	0	0	0
(D) Manufacturing/ Direct/ Operating Expense	0	0	0
(E) Salary & wages	10	0	0
(F) Other Expenses	12	0	0
(G) Provisions	2	0	0
(II) Total Expenditure (A to G)	24	0	0
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	1194	0	0
(4) Depreciation	1	0	0
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	1193	0	0
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP (PBTEP) (6-7E)	1193	0	0
(9) Tax Provisions	86	0	0
(10) Net Profit / Loss Before EP (8-9)	1107	0	0
(11) Net Extra-Ord. Items	0	0	0
(12) Net Profit / Loss (-) (10-11)	1107	0	0
(13) Dividend Declared	166	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	941	0	0
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	87.8	0	0
(ii) Cost of Sales to Sales	2.61	0	0
(iii) Salary/Wages to Sales	1.04	0	0
(iv) Net Profit to net worth	4.06	0	0
(v) Debt Equity Ratio	0	0	0
(vi) Current Ratio	3.06	0	0
(vii) Sundry Debtors to sales	0.38	0	0
(viii) Total Inventory to Sales	0	0	0
* Provisional			

19.4 EdCIL (India) Limited

EdCIL (India) Limited was incorporated in 1981 with the objective of providing educational consultancy services, nationally and internationally, in system design, resource development, research and evaluation studies and management development, to enable educational systems to achieve excellence and to promote Indian education abroad as the single window nodal service provider.

EdCIL is a Schedule-'C' Miniratna CPSE in Industrial Development & Tech. Consultancy Services sector under the administrative control of Ministry of Human Resources & Development, D/o Higher Education with 100% shareholding by the Government of India. Its registered office is at New Delhi and Corporate Office is at NOIDA, UP.

Vision / Mission

The vision of the Company to become a market leader in the field of education consultancy and emerge as a reputed global consultancy company.

The mission of the company is to grow profitability by aggressively perusing educational consultancy opportunities in national and international arena, improved competitiveness through organizational transformation, networking, strategic alliance and linkage with eminent experts in the field and attract and build a team of people by fostering creativity to harness the potential of education consultancy.

Industrial / Business Operations

EdCIL is engaged in promotion of Indian education abroad by placement of International students in India institutions and secondment of Indian teachers / experts abroad, conducting education fairs, seminars cum counseling sessions, improving liaison with Indian Missions abroad etc.; and providing educational consultancy services including technical assistance, supply of educational aids, testing, institutional development etc.

The service range of the company comprises of three main segments viz Human Resource Development, Institutional Development and Technical Assistance. The performance of Company for last three years is given below:

Products / Services	Units	2009-10	2008-09	2007-08
Technical Assistance	₹ in crore	23.00	18.48	16.84
Income from HRD	₹ in crore	36.57	30.20	17.41
Institutional Development	₹ in crore	5.88	5.14	6.85

Strategic Issues

Efforts such as introduction of profit center scheme w.e.f. 1.4.2005, establishment of Research & Planning unit to explore opportunities for diversification and establishment of an office either in South Africa or in ASEAN/Middle East region to promote Brand India in education sector were made / being made to improve competitiveness and cost control.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered an increase of ₹ 10.15 crore in total income during 2009-10 which went up to ₹ 68.89 crore

in 2009-10 from ₹ 58.74 crore during 2008-09. The net profit of the company increased to ₹ 4.02 crore, an increase of ₹ 0.86 crore over the previous year.

Major contribution in revenue generation was made by placement of human resources and providing technical assistance.

Human Resource Management

The Company employed 81 regular employees (Executives 49, Non Executive 32) as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	49	50	51
II. Non-Executives #	32	32	33
Total Employees (I+II)	81	82	84

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Ed. CIL (India) Ltd.

10-b, I.P Estate, new Delhi-110002

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	200	200	200
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	150	150	125
Others	0	0	0
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	1808	1581	1447
Total (A) + (B) + (C)	1958	1731	1572
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	0
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	1958	1731	1572
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	961	935	904
(B) Less Depreciation	404	376	349
(C) Net Block (A-B)	557	559	555
(D) Capital WIP	0	0	0
Total (C) + (D)	557	559	555
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	216	99	62
(B) Sundry Debtors	1137	1038	677
(C) Cash & Bank Balances	4007	3651	4200
(D) Other Current Assets	0	0	0
(E) Loan & Advances	1321	1274	1143
Total (A)+ (B)+ (C)+ (D)+ (E)	6681	6062	6082
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	4133	3965	4326
(B) Provisions	1191	997	755
Total (A+B)	5324	4962	5081
(2.5) Net Current Assets (2.3-2.4)	1357	1100	1001
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	44	72	16
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	1958	1731	1572
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	150	150	125
(ii) Capital Employed	1914	1659	1556
(iii) Networkth	1958	1731	1572
(iv) Cost of Production	6223	5352	4119
(v) Cost of Sales	6223	5352	4119
(vi) Value added (at market price)	6522	5354	4088
(vii) 'Total Employees (Other than casuals)(Nos.)'	81	82	84
(viii) Avg. Monthly emoluments per employee (in ₹)	81584	69614	44246

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	6546	5383	4110
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	6546	5383	4110
(D) Other Income/Receipts	343	491	353
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	6889	5874	4463
(2) Expenditure			
(A) Raw Materials Conspn.	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	24	29	22
(D) Manufacturing/ Direct/ Operating Expense	5260	4460	3478
(E) Salary & wages	793	685	446
(F) Other Expenses	111	149	147
(G) Provisions	1	0	0
(II) Total Expenditure (A to G)	6189	5323	4093
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	700	551	370
(4) Depreciation	32	29	26
(5) DRE/ Prel Exp written off	2	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	666	522	344
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP (PBTEP) (6-7E)	666	522	344
(9) Tax Provisions	271	193	150
(10) Net Profit / Loss Before EP (8-9)	395	329	194
(11) Net Extra-Ord. Items	-7	13	-76
(12) Net Profit / Loss (-) (10-11)	402	316	270
(13) Dividend Declared	150	128	100
(14) Dividend Tax	25	22	17
(15) Retained Profit (12-13-14)	227	166	153

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	342.01	324.47	264.14
(ii) Cost of Sales to Sales	95.07	99.42	100.22
(iii) Salary/Wages to Sales	12.11	12.73	10.85
(iv) Net Profit to net worth	20.53	18.26	17.18
(v) Debt Equity Ratio	0	0	0
(vi) Current Ratio	1.25	1.22	1.20
(vii) Sundry Debtors to sales	63.40	70.38	60.12
(viii) Total Inventory to Sales	12.04	6.71	5.51

10.9 Electronics Corporation of India Ltd.

Electronics Corporation of India Ltd. (ECIL) was incorporated on 11.04.1967 as the electronics arm of the Department of Atomic Energy with the objective to make the country self-sufficient in the field of Control & Instrumentation for Nuclear Power Plants and emerge as an important National asset in the field of Strategic sectors like Electronics, Nuclear, Defence, Space, Aviation and Security in addition to various other fields of strategic and economic significance to the country.

The company is a Schedule-‘A’ CPSE under the administrative control of D/o Atomic Energy with 100% shareholding by the Government of India. Its Registered and Corporate offices are at Hyderabad, Andhra Pradesh.

Vision/Mission

The vision / mission of the company is “To strengthen its status as a valued technological asset to the Nation in the area of Strategic Electronics meeting the requirements of Atomic Energy, Defence, Space, Civil Aviation, Security and such other sectors of strategic, economic and social importance”. “To help the country achieve Self-reliance in Strategic Electronics”.

Industrial / Business Operations

ECIL is engaged in meeting the control and instrumentation requirements of nuclear power programme and also in developing & supply of various products and systems to cater to the requirements of Defence, Civil Aviation, Telecommunication, Oil & Gas, Power, Space, Steel & Coal, Agriculture etc.

ECIL has steadily evolved as multi-product, multi-technology company serving various sections of Indian economy through its two operating units at Hyderabad and Tirupati in Andhra Pradesh and 14 Business Divisions handling different kinds of products. It has many regional maintenance Centers spread across the country. The company has a financial joint venture namely ECIL-Rapiscan Ltd. with a share holding of 49%.

The company is exempted by Department of Company Affairs from disclosure of quantitative particulars in the annual accounts as required under schedule VI of the Companies Act, 1956 due to the strategic nature of the company’s activities in accordance with section 211 (3b) of the companies act, 1956.

Strategic Issues

It proposes to have business development and Certification EMS 14000 enhancement through appropriate tie-ups.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the adjoining page.

The Company registered an increase of ₹ 179.63 crore in total income during 2009-10 which went up to ₹ 1232.50 crore in 2009-10 from ₹ 1052.87 crore during 2008-09. The net profit of the company increased to ₹ 42.01 crore, an increase of ₹ 28.53 crore over the previous year.

Human Resource Management

The Company employed 4694 regular employees (executives 3001, non-executives 1693) as on 31.3.2010. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	3001	3073	3148
II. Non-Executives #	1693	1739	1762
Total Employees (I+II)	4694	4812	4910

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Electronics Corporation of Inida Ltd.

ECIL Post Hyderabad, Andhra Pradesh 500 062

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	20000	20000	20000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	16337	16337	16337
Others	0	0	0
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	42945	40459	39663
Total (A) + (B) + (C)	59282	56796	56000
(1.2) Loan Funds			
(A) Secured Loans	10019	20250	11330
(B) Unsecured Loans	15029	5042	6364
Total (A) + (B)	25048	25292	17694
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	84330	82088	73694
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	23677	23170	20361
(B) Less Depreciation	14224	14077	13129
(C) Net Block (A-B)	9453	9093	7232
(D) Capital WIP	4650	394	587
Total (C) + (D)	14103	9487	7819
(2.2) Investment	165	165	165
(2.3) Current Assets Loan & Advances			
(A) Inventories	19468	12681	6884
(B) Sundry Debtors	141745	143601	127004
(C) Cash & Bank Balances	31147	23319	26794
(D) Other Current Assets	0	0	0
(E) Loan & Advances	14580	34668	24617
Total (A)+ (B)+ (C)+ (D)+ (E)	206940	214269	185299
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	128722	119442	96370
(B) Provisions	12178	26329	25607
Total (A+B)	140900	145771	121977
(2.5) Net Current Assets (2.3-2.4)	66040	68498	63322
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	4022	3938	2388
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	84330	82088	73694
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	16337	29063	23938
(ii) Capital Employed	75493	77591	70554
(iii) Networkth	59282	56796	56000
(iv) Cost of Production	117749	103422	77966
(v) Cost of Sales	112141	101523	78578
(vi) Value added (at market price)	52585	46943	55994
(vii) 'Total Employees (Other than casuals)(Nos.)'	4694	4812	4910
(viii) Avg. Monthly emoluments per employee (in ₹)	52517	55097	41134

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	118740	105862	100165
(B) Excise Duty	6898	8615	5979
(C) Net Sales (A-B)	111842	97247	94186
(D) Other Income/Receipts	5800	6141	4595
(E) Accretion/Depletion in Stocks	5608	1899	-612
(I) Total Income (C+D+E)	123250	105287	98169
(2) Expenditure			
(A) Raw Materials Conspn.	71032	60237	42689
(B) Stores & Spares	443	180	464
(C) Power & Fuel	288	401	406
(D) Manufacturing/ Direct/ Operating Expense	2743	3237	5452
(E) Salary & wages	29582	31815	24236
(F) Other Expenses	10502	4220	1189
(G) Provisions	289	160	328
(II) Total Expenditure (A to G)	114879	100250	74764
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	8371	5037	23405
(4) Depreciation	840	1015	1319
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	7531	4022	22086
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	2030	2157	1883
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	2030	2157	1883
(8) Profit Before Tax & EP (PBTEP) (6-7E)	5501	1865	20203
(9) Tax Provisions	1241	542	6721
(10) Net Profit / Loss Before EP (8-9)	4260	1323	13482
(11) Net Extra-Ord. Items	59	-25	68
(12) Net Profit / Loss (-) (10-11)	4201	1348	13414
(13) Dividend Declared	1470	472	3267
(14) Dividend Tax	244	80	555
(15) Retained Profit (12-13-14)	2487	796	9592
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	148.15	125.33	133.49
(ii) Cost of Sales to Sales	100.27	104.4	83.43
(iii) Salary/Wages to Sales	26.45	32.72	25.73
(iv) Net Profit to net worth	7.09	2.37	23.95
(v) Debt Equity Ratio	0.42	0.45	0.32
(vi) Current Ratio	1.47	1.47	1.52
(vii) Sundry Debtors to sales	462.59	538.98	492.18
(viii) Total Inventory to Sales	63.53	47.6	26.68

19.5 Engineering Projects (India) Ltd.

Engineering Projects (India) Limited (EPI) was incorporated on 16.04.1970 with the main objective to undertake turnkey projects and consultancy services in India and abroad. EPI is the first Indian Company to undertake large civil and industrial projects abroad.

EPI is a Schedule-'B' Mini Ratna, Central Public Sector Enterprise in Industrial Development and Technical Consultancy Services Sector under the administrative control of the Ministry of Heavy Industries & Public Enterprises with 100% shareholding by the Government of India.

It has its Registered Office and Corporate Office at New Delhi and Regional/ Zonal Offices at different geographical locations viz. New Delhi, Mumbai, Kolkata, Chennai, Guwahati, Hyderabad and Bangalore to undertake operations across India. EPI has pan-India presence with projects sites spread all over the country.

Vision / Mission

The vision / Mission of the Company is to be the leading turnkey project execution company committed to quality and timely completion of projects continuously enhancing stakeholder value.

Industrial / Business Operations

EPI is engaged in the field of execution of large and multi-disciplinary industrial & construction projects on turnkey basis and Project Management Consultancy services in the areas like Civil and Structural Work, Metallurgical Sector, Water Supply and Environmental Engineering, Defence, Housing, Townships, Hospitals & Institutional Buildings, Coal & Material Handling Systems, Industrial & Process Plants, Oil and Petrochemicals, Transmission Lines/Sub Stations, Irrigation, Dams & Canal Works, Roads & Highways, Shore Protection Works, Airports, Sports Stadia, Mining projects etc.

EPI provides integrated services from concept to commissioning of projects which include the specialized activities such as Feasibility Studies & Detailed Project Reports, Design and Engineering, Supply of Plant & Equipment, Quality Assurance, Construction & Erection, Trial run and Commissioning, Operation and Maintenance and Overall Project Management in almost all areas of engineering, consultancy and construction. The physical performance of company during the period 2007-08 to 2009-10 are mentioned below:

Main Services/ Segments	Unit	Rendering Services During		
		2009-10	2008-09	2007-08
No. of project secured	Nos.	26	33	21
Value of projects secured	₹ cr	2145	2431	1038

Strategic Issues

Cost reduction assumes great significance as the company is operating in a highly competitive environment. For taking up specialized/technological projects having less competition and good margins, EPI formed a special task force for concentrating its marketing and securing projects.

EPI has identified Urban Transportation (MRTS), Renewable Energy, Overseas projects, Hydro Electric Power

Projects, Mining and Minerals and Oil and Gas areas for focus and diversification. EPI paid special emphasis in developing work load in North East Region which holds great potential.

EPI signed four nos. of MoUs for taking up the infrastructure developments & Hydropower projects and trenchless technology on PPP/BOT Basis.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the adjoining page.

The Company registered an increase of ₹ 96.97 crore in total income during 2009-10 which went up to ₹ 1086.47 crore in 2009-10 from ₹ 989.5 crore during 2008-09. The net profit of the company correspondingly increased to ₹ 40.01 crore, an increase ₹ 17.57 crore over the previous year.

The company secured 26 projects amounting to ₹2144.77 crores during the year. As on 31st March, 2010, the company had 85 projects valued at ₹ 6192.19 crores in hand and balance work on these projects was worth ₹ 3964.51 crores.

EPI consolidated its operations by reducing number of small value projects, to optimize utilization of its resources and concentrated its efforts on securing large value projects. As a result, average projects size of EPI has gone up from ₹ 59.00 crores in March, 2009 to ₹ 73.00 crores in March, 2010. This has borne fruits and resulted in reduction in cost and increase in margins. Accordingly the per employee productivity of the company increased to ₹2.44 crore during the year which is one of the best in the Indian Engineering & Construction Industry.

Human Resource Management

The Company employed 431 regular employees (393 executive and 38 non-executive) as on 31.03.2010. The retirement age in the company is 60 years. It is following IDA 2007 and CDA 2006 pattern of remuneration. A total of 33 employees retired and 01 new employee joined the company during the year.

In view of superannuation of large number of Senior Executives, a succession and recruitment plan made to meet the operational requirement of the Company. Existing executives were developed to take up higher responsibility.

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	393	430	457
II. Non-Executives #	38	39	39
Total Employees (I+II)	431	469	496

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Engineering Projects (India) Ltd.

Core-3, SCOPE Complex, 7, Institutional Area, Lodhi Road, New Delhi

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	90940	90940	90940
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	3541	3541	3541
Others	1	1	1
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	11826	8651	7236
Total (A) + (B) + (C)	15368	12193	10778
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	0
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	15368	12193	10778
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	1639	1594	1594
(B) Less Depreciation	1152	1150	1092
(C) Net Block (A-B)	487	444	502
(D) Capital WIP	0	0	0
Total (C) + (D)	487	444	502
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	257944	248845	195006
(B) Sundry Debtors	13263	15672	12107
(C) Cash & Bank Balances	22980	15348	15953
(D) Other Current Assets	213	563	144
(E) Loan & Advances	122876	99453	58112
Total (A)+ (B)+ (C)+ (D)+ (E)	417276	379881	281322
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	399345	364670	268435
(B) Provisions	3918	3462	2611
Total (A+B)	403263	368132	271046
(2.5) Net Current Assets (2.3-2.4)	14013	11749	10276
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	868	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	15368	12193	10778
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	3542	3542	3542
(ii) Capital Employed	14500	12193	10778
(iii) Networkth	15368	12193	10778
(iv) Cost of Production	105840	95410	84986
(v) Cost of Sales	105840	95410	84986
(vi) Value added (at market price)	106200	95679	85002
(vii) 'Total Employees (Other than casuals)(Nos.)'	431	469	496
(viii) Avg. Monthly emoluments per employee (in ₹)	79776	69154	49278

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	106200	95771	85102
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	106200	95771	85102
(D) Other Income/Receipts	2447	3179	2134
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	108647	98950	87236
(2) Expenditure			
(A) Raw Materials Conspn.	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	0	92	100
(D) Manufacturing/ Direct/ Operating Expense	100256	89838	79462
(E) Salary & wages	4126	3892	2933
(F) Other Expenses	1121	1295	2135
(G) Provisions	39	0	0
(II) Total Expenditure (A to G)	105542	95117	84630
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	3105	3833	2606
(4) Depreciation	55	78	92
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	3050	3755	2514
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	243	215	264
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	243	215	264
(8) Profit Before Tax & EP (PBTEP) (6-7E)	2807	3540	2250
(9) Tax Provisions	-1258	322	260
(10) Net Profit / Loss Before EP (8-9)	4065	3218	1990
(11) Net Extra-Ord. Items	64	974	237
(12) Net Profit / Loss (-) (10-11)	4001	2244	1753
(13) Dividend Declared	708	708	708
(14) Dividend Tax	118	121	136
(15) Retained Profit (12-13-14)	3175	1415	909

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	732.41	785.46	789.59
(ii) Cost of Sales to Sales	99.66	99.62	99.86
(iii) Salary/Wages to Sales	3.89	4.06	3.45
(iv) Net Profit to net worth	26.03	18.40	16.26
(v) Debt Equity Ratio	0	0	0
(vi) Current Ratio	1.03	1.03	1.04
(vii) Sundry Debtors to sales	45.58	59.73	51.93
(viii) Total Inventory to Sales	886.53	948.39	836.38

19.6 Engineers India Ltd.

Engineers India Ltd. (EIL) was incorporated on 15.03.1965 with the objective to provide design, engineering and related project management and consultancy services for the hydrocarbon sector and the process plants industry in the country.

EIL is a public listed Schedule 'A' / Mini Ratna CPSE in the Industrial Development and Technical Consultancy sector under the administrative control of Ministry of Petroleum & Natural Gas which holds 90.40% of its shareholding. The Registered and Corporate office of EIL is at New Delhi.

The Government decided to disinvest 10% of the paid-up equity of the company through a Public Offering (FPO) in July 2010. As a result the shareholding of the Government has now reduced to 80.40%.

Vision / Mission

The Vision of the Company is to be a world class globally competitive EPC and total solutions Consultancy Organisation.

The Mission of the Company is to Achieve "Customer Delight" through innovative, cost effective and value added consulting & EPC services. Maximize creation of wealth, value and satisfaction for stakeholders with high standards of business ethics aligned with national policies.

Industrial / Business Operations

EIL is engaged in providing engineering consultancy and EPC services for projects, both in India and abroad through its Head Office in New Delhi, regional offices in Chennai, Kolkata and Vadodara and a branch office in Mumbai. It has inspection offices at all major equipment manufacturing locations in India and a wholly owned subsidiary, Certification Engineers International Ltd for undertaking independent certification and third party inspection assignments. Overseas, EIL has an engineering office in Abu Dhabi which is the hub for its activities in the Middle East, a marketing office in Shanghai, an inspection office in London and a wholly owned subsidiary, EIL Asia Pacific Sdn. Bhd. in Malaysia. Besides, EIL has setup two joint venture companies, one with M/s. Tata Projects Limited for pursuing projects on EPC basis in selected sectors such as oil & gas, fertilizer, steel railways, power and infrastructures and the other with M/s. Tecnimont Spa., Italy for pursuing EPC projects in UAE.

The service range of the company comprises of conceptualizing, designing, engineering, procurement, project management, construction management, pre-commissioning and commissioning assistance in the hydro-carbon, mining and metallurgy, and infrastructure sectors. The performance of the Company during the period 2007-08 to 2009-10 is shown below:

Major Products/ Services	Units	Financial Years		
		2009-10	2008-09	2007-08
Consultancy & Engineering	₹ Crores	1055.33	824.55	621.44
Lumpsum Turnkey Projects (LSTK)	₹ Crores	938.47	707.91	116.31

NOTE: above figures include work-in-progress

Strategic Issues

The Company has identified enhancing hydrocarbon sector geographic footprint, entry into non-oil energy sector along with gas-based fertilizer, urban infrastructure, water and waste management as key drivers for future growth. The geographic markets being targeted include Brazil and Venezuela in Latin America, Somalia, Ghana and Algeria in Africa and Oman and Abu Dhabi in Middle East. The segments of the non-oil energy sector identified for diversification include nuclear power, solar power and city gas distribution.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered an increase of ₹ 423.48 crore in total income during 2009-10 which went up to ₹ 2177.47 crore in 2009-10 from ₹ 1753.99 crore during 2008-09. The net profit of the company increased to ₹ 435.58 crore, an increase of ₹ 91.05 crore over the previous year due to enhanced operational efficiency and cost control.

The Company declared a dividend of 1060% which included a special dividend of 1000% as compared to the 185% annual dividend paid in the previous year.

Human Resource Management

The company employed 3301 regular employees (comprising 2921 executives and 380 non- executives) as on 31.3.2010 with average employee age of 39.45 years. The women employees' strength in the company at 358 represented 10.8% in the total regular strength. The retirement age in the company is 60 years. The company follows the IDA 2007 and CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	2921	2710	2386
II. Non-Executives #	380	392	418
Total Employees (I+II)	3301	3102	2804

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Research and Development

The Company pursued its R&D initiatives towards consolidation and commercial application of existing technologies, development of new technologies and hardware for enhancement of its technology portfolio for project execution related services. The developmental activities were pursued both in-house and in association with institutes/ organizations like IIP, CHT, IOC (R&D), BPCL (R&D), etc.

The R&D expenditure during the year at ₹11.40 crores showed an increase of 40.6 % over the preceding year and constituted 0.57% of the turnover of the company.

Engineers India Ltd.

1, Bhikaiji Cama Place, RK Puram, New Delhi-110066

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	10000	10000	10000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	5077	5077	5077
Others	539	539	539
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	105855	131918	109589
Total (A) + (B) + (C)	111471	137534	115205
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	0
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	111471	137534	115205
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	18241	16707	15813
(B) Less Depreciation	12236	11231	11124
(C) Net Block (A-B)	6005	5476	4689
(D) Capital WIP	1185	602	347
Total (C) + (D)	7190	6078	5036
(2.2) Investment	10073	15370	14682
(2.3) Current Assets Loan & Advances			
(A) Inventories	4319	3337	3193
(B) Sundry Debtors	31674	30009	17655
(C) Cash & Bank Balances	176397	189416	125258
(D) Other Current Assets	21095	20410	18038
(E) Loan & Advances	18453	22255	18166
Total (A)+ (B)+ (C)+ (D)+ (E)	251938	265427	182310
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	140041	129235	79734
(B) Provisions	31840	31794	16719
Total (A+B)	171881	161029	96453
(2.5) Net Current Assets (2.3-2.4)	80057	104398	85857
(2.6) DRE/PRE	0	18	39
(2.7) Deferred Tax Asset	14151	11670	9591
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	111471	137534	115205
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	5616	5616	5616
(ii) Capital Employed	86062	109874	90546
(iii) Networkth	111471	137516	115166
(iv) Cost of Production	151619	123352	57702
(v) Cost of Sales	150649	123209	56114
(vi) Value added (at market price)	198704	152661	73152
(vii) 'Total Employees (Other than casuals)(Nos.)'	3301	3102	2804
(viii) Avg. Monthly emoluments per employee (in ₹)	122917	103946	96868

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	198410	153103	72187
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	198410	153103	72187
(D) Other Income/Receipts	18367	22153	13557
(E) Accretion/Depletion in Stocks	970	143	1588
(I) Total Income (C+D+E)	217747	175399	87332
(2) Expenditure			
(A) Raw Materials Conspn.	0	0	0
(B) Stores & Spares	2	1	0
(C) Power & Fuel	674	584	623
(D) Manufacturing/ Direct/ Operating Expense	85635	1052	3370
(E) Salary & wages	48690	38693	32594
(F) Other Expenses	10352	77376	16714
(G) Provisions	4839	4537	3355
(II) Total Expenditure (A to G)	150192	122243	56656
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	67555	53156	30676
(4) Depreciation	1298	1081	1032
(5) DRE/ Prel Exp written off	0	3	11
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	66257	52072	29633
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	129	25	3
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	129	25	3
(8) Profit Before Tax & EP (PBTEP) (6-7E)	66128	52047	29630
(9) Tax Provisions	22490	17594	10010
(10) Net Profit / Loss Before EP (8-9)	43638	34453	19620
(11) Net Extra-Ord. Items	80	0	160
(12) Net Profit / Loss (-) (10-11)	43558	34453	19460
(13) Dividend Declared	59525	10389	6177
(14) Dividend Tax	10095	1736	1029
(15) Retained Profit (12-13-14)	-26062	22328	12254
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	230.54	139.34	79.72
(ii) Cost of Sales to Sales	75.93	80.47	77.73
(iii) Salary/Wages to Sales	24.54	25.27	45.15
(iv) Net Profit to net worth	39.08	25.05	16.90
(v) Debt Equity Ratio	0	0	0
(vi) Current Ratio	1.47	1.65	1.89
(vii) Sundry Debtors to sales	58.27	71.54	89.27
(viii) Total Inventory to Sales	7.95	7.96	16.14

17.8 Ennore Port Ltd.

Ennore Port Ltd. (EPL) was developed near Chennai on the East Coast of India. The Port was declared as Major Port under the Indian Port Act, 1908, in March 1999 and incorporated as a Company. Ennore Port was formally declared open in February 2001 and commercial operation commenced in June 2001 with two coal berths to handle coal needed for the Thermal Power Station of TNEB in Tamil Nadu. Modern unloading equipment and conveyors have been installed on the coal berths by TNEB. The capacity of coal handling facility is 12 MTPA.

It is a Schedule-‘B’/Miniratna CPSE in Transport Services sector under the administrative control of M/o Shipping, Road Transport & Highways, Department of Shipping with 66.67% shareholding by the Government of India. Its Registered and Corporate offices are at Chennai, Tamilnadu.

Vision / Mission

The vision of the Company is to work as a commercially oriented corporate. EPL strives to expedite its growth, provide efficient, cost effective and highly productive port services and facilities through involvement of private capital and management and the effective leveraging of its assets and inherent advantages to the benefit of port users, its shareholders, the economy and the Nation. The Mission of the Company is to develop Port Services of International Standards.

Industrial / Business Operations

EPL is functioning on a Landlord Management Model. All the cargo handling facilities are being developed mainly through private sector on BOT basis. The common facilities such as creation of necessary depths in the harbour and in the channel by dredging, aids to navigation, road / rail connectivity, etc. are funded and developed by EPL. The performance of the company during the period 2007-08 to 2009-10 are mentioned below:

Services Units	Unit	2009-10	2008-09	2007-08
Port Services#	in Million M.T	10.70	11.50	11.56

Thermal, Coal, Iron Ore & POL etc.

Strategic Issues

The objective of the company is to increase cargo handling capacity from the present 15 MMTPA to 60 MMTPA by 2013-14 through development of state of art new terminals with Public Private Partnership. The second phase expansion of the Ennore Port has been taken up during 11th Five Year Plan details of which are as follows:-

On-going Projects

- Development of Coal Terminal for Users other than TNEB with capacity of 8MTPA at a project cost of ₹400 crores.
- Development of Iron Ore Terminal with capacity of 12 MTPA at a project cost of ₹480 crores.
- Construction of General Cargo Berth at a cost of ₹110 crores.
- Works on the Rail Connectivity to coal / iron ore stackyards and construction of internal roads network at a total estimated cost of ₹52 crores are in progress.

Proposed Projects

- Development of World Class Container Terminal with a capacity of 18MTPA (1.5 million TEUs) at a estimated

cost of ₹1407 crores. Work has been awarded and the project is anticipated for commissioning during 2013-14.

- The project of Capital Dredging (Phase II) at an investment of ₹221 crores to provide 18mt depth at Iron ore berth areas, 19mt in Basin and 20mt in the channel. The project has already been approved by the Board of EPL. Necessary actions are being taken to implement the project.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered an increase of ₹ 3.53 crore in total income during 2009-10 which went up to ₹ 145.53 crore in 2009-10 from ₹142 crore during 2008-09. The net profit of the company increased to ₹ 48.66 crore, an increase of ₹ 7.2 crore over the previous year due to increase in operating income / turnover.

The company is still in the process of capacity addition and hence is dependent mainly on a single customer, namely TNEB.

Human Resource Management

The Company employed 86 regular employees (Executives 43, Non Executive 43) as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	43	43	38
II. Non-Executives #	43	22	23
Total Employees (I+II)	86	65	61

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Ennore Port Ltd.

P.T.Lee Chengalvaraya Naicker Maaligai, 23, Rajaji Salaim\, Chennai, Tamilnadu-600001

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	50000	50000	50000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	20000	20000	20000
Others	10000	10000	10000
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	12119	8392	4973
Total (A) + (B) + (C)	42119	38392	34973
(1.2) Loan Funds			
(A) Secured Loans	39943	38958	40404
(B) Unsecured Loans	1750	1850	0
Total (A) + (B)	41693	40808	40404
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	83812	79200	75377
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	80743	80225	70026
(B) Less Depreciation	9907	8657	7476
(C) Net Block (A-B)	70836	71568	62550
(D) Capital WIP	9508	4342	3108
Total (C) + (D)	80344	75910	65658
(2.2) Investment	3000	2450	1900
(2.3) Current Assets Loan & Advances			
(A) Inventories	479	479	479
(B) Sundry Debtors	389	280	109
(C) Cash & Bank Balances	1456	635	6552
(D) Other Current Assets	6	8	73
(E) Loan & Advances	11931	13043	11919
Total (A)+ (B)+ (C)+ (D)+ (E)	14261	14445	19132
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	10590	11427	10395
(B) Provisions	3203	2178	918
Total (A+B)	13793	13605	11313
(2.5) Net Current Assets (2.3-2.4)	468	840	7819
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	83812	79200	75377
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	71693	31850	30000
(ii) Capital Employed	71304	72408	70369
(iii) Networkth	42119	38392	34973
(iv) Cost of Production	8660	8976	10430
(v) Cost of Sales	8660	8976	10430
(vi) Value added (at market price)	14006	13625	12663
(vii) 'Total Employees (Other than casuals)(Nos.)'	86	65	61
(viii) Avg. Monthly emoluments per employee (in ₹)	75000	46282	33060

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	14206	13776	12802
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	14206	13776	12802
(D) Other Income/Receipts	347	424	1570
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	14553	14200	14372
(2) Expenditure			
(A) Raw Materials Conspn.	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	200	151	139
(D) Manufacturing/ Direct/ Operating Expense	1577	2315	2856
(E) Salary & wages	774	361	242
(F) Other Expenses	533	706	551
(G) Provisions	0	0	0
(II) Total Expenditure (A to G)	3084	3533	3788
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	11469	10667	10584
(4) Depreciation	1263	1182	1274
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	10206	9485	9310
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	4313	4261	5368
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	4313	4261	5368
(8) Profit Before Tax & EP (PBTEP) (6-7E)	5893	5224	3942
(9) Tax Provisions	1080	545	454
(10) Net Profit / Loss Before EP (8-9)	4813	4679	3488
(11) Net Extra-Ord. Items	-53	533	0
(12) Net Profit / Loss (-) (10-11)	4866	4146	3488
(13) Dividend Declared	973	622	0
(14) Dividend Tax	165	105	0
(15) Retained Profit (12-13-14)	3728	3419	3488

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	19.92	19.03	18.19
(ii) Cost of Sales to Sales	60.96	65.16	81.47
(iii) Salary/Wages to Sales	5.45	2.62	1.89
(iv) Net Profit to net worth	11.55	10.80	9.97
(v) Debt Equity Ratio	0.99	1.06	1.16
(vi) Current Ratio	1.03	1.06	1.69
(vii) Sundry Debtors to sales	9.99	7.42	3.11
(viii) Total Inventory to Sales	12.31	12.69	13.66

21.2 Export Credit Guarantee Corporation of India Ltd.

Export Credit Guarantee Corporation of India Ltd. (ECGC) (earlier known as “Export Risk Insurance Corporation of India Ltd.”) was set up on 31.7.1957 with the objective to support and strengthen the export promotion efforts of the country by issuing credit insurance covers to protect the exporters against non-realization on account of commercial and political risks.

ECGC is an uncategorized CPSE in Financial Services sector under the administrative control of M/o Commerce and Industry, D/o Commerce with 100% shareholding by the Government of India. Its Registered and Corporate offices are at Mumbai, Maharashtra.

Vision / Mission

The Vision of the Company is to excel in providing export credit insurance and trade related services.

The Mission of the Company is to support the Indian export industry by way of providing cost effective insurance and trade related services to meet the growing needs of Indian export market through optimal utilization of available resources.

Industrial / Business Operations

ECGC is engaged in providing a range of credit risk, insurance to Indian exporters against loss of goods & services and offer guarantees to banks and financial institutions to enable exporters to obtain better facilities from banks. Besides Head Office, it has 51 branch offices.

The service segment of the company comprises of Policies and Guarantees. The performance of company during the period 2007-08 to 2009-10 is shown below:

Main Services / Segments	Units	2009-10	2008-09	2007-08
Business Covered	₹ in crore	363728.31	335457.47	239876.82
Premium Income	₹ in crore	813.00	744.68	668.37
Claims paid	₹ in crore	641.72	451.42	420.01
Recoveries Made	₹ in crore	133.60	208.58	157.05

Strategic Issues

As the company is covered under the regulatory regime of the Insurance Regulatory and Development Authority (IRDA), an effort is being made to gradually shift from bank deposits to such investment opportunities as are in conformity with the relevant regulatory provisions.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered a reduction of ₹ 23.27 crore in total income during 2009-10 which went down to ₹ 869.66 crore in 2009-10 from ₹ 892.93 crore during 2008-09. The net profit of the company reduced to ₹ 53.73 crore, a reduction of ₹ 229.66 crore over the previous year due to whopping increase of more than ₹320 crore in net incurred claims.

Human Resource Management

The Company employed 197 regular executives' employees as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	197	187	531
II. Non-Executives #	389	377	59
Total Employees (I+II)	586	564	590

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Export Credit Guarantee Corporation of India Ltd.

P. O. B. No. 11677, Express Towers, 10th Floor, Nariman Point, Mumbai , Maharashtra - 400021

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	100000	100000	100000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	90000	90000	90000
Others	0	0	0
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	105894	98622	91342
Total (A) + (B) + (C)	195894	188622	181342
(1.2) Loan Funds			
(A) Secured Loans	27	0	0
(B) Unsecured Loans	0	3133	848
Total (A) + (B)	27	3133	848
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	195921	191755	182190
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	16412	16164	14914
(B) Less Depreciation	3064	2649	2444
(C) Net Block (A-B)	13348	13515	12470
(D) Capital WIP	158	114	0
Total (C) + (D)	13506	13629	12470
(2.2) Investment	262046	106198	58621
(2.3) Current Assets Loan & Advances			
(A) Inventories	0	0	0
(B) Sundry Debtors	0	2955	878
(C) Cash & Bank Balances	79227	200179	227726
(D) Other Current Assets	26420	25809	8558
(E) Loan & Advances	17970	1233	3372
Total (A)+ (B)+ (C)+ (D)+ (E)	123617	230176	240534
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	167054	121584	93293
(B) Provisions	38257	39907	37706
Total (A+B)	205311	161491	130999
(2.5) Net Current Assets (2.3-2.4)	-81694	68685	109535
(2.6) DRE/PRE	0	3025	1518
(2.7) Deferred Tax Asset	2063	218	46
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	195921	191755	182190
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	90027	90000	90000
(ii) Capital Employed	-68346	82200	122005
(iii) Networkth	195894	185597	179824
(iv) Cost of Production	80419	45464	7139
(v) Cost of Sales	80419	45464	7139
(vi) Value added (at market price)	57300	52293	54372
(vii) 'Total Employees (Other than casuals)(Nos.)'	586	564	590
(viii) Avg. Monthly emoluments per employee (in ₹)	70392	64775	79972

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	57599	52527	54576
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	57599	52527	54576
(D) Other Income/Receipts	29367	36766	29739
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	86966	89293	84315
(2) Expenditure			
(A) Raw Materials Conspn.	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	299	234	204
(D) Manufacturing/ Direct/ Operating Expense	67518	35523	620
(E) Salary & wages	4950	4384	5662
(F) Other Expenses	7207	4577	287
(G) Provisions	0	301	0
(II) Total Expenditure (A to G)	79974	45019	6773
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	6992	44274	77542
(4) Depreciation	439	433	356
(5) DRE/ Prel Exp written off	6	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	6547	43841	77186
(7) Interest			
(A) On Central gov. Loans	0	12	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	10
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	0	12	10
(8) Profit Before Tax & EP (PBTEP) (6-7E)	6547	43829	77176
(9) Tax Provisions	3044	15465	28861
(10) Net Profit / Loss Before EP (8-9)	3503	28364	48315
(11) Net Extra-Ord. Items	-1870	25	371
(12) Net Profit / Loss (-) (10-11)	5373	28339	47944
(13) Dividend Declared	1075	18000	16200
(14) Dividend Tax	182	3059	3050
(15) Retained Profit (12-13-14)	4116	7280	28694

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	-84.28	63.90	44.73
(ii) Cost of Sales to Sales	139.62	86.55	13.08
(iii) Salary/Wages to Sales	8.59	8.35	10.37
(iv) Net Profit to net worth	2.74	15.27	26.66
(v) Debt Equity Ratio	0	0.02	0
(vi) Current Ratio	0.60	1.43	1.84
(vii) Sundry Debtors to sales	0	20.53	5.87
(viii) Total Inventory to Sales	0	0	0

4.3 FCI Aravali Gypsum & Minerals (India) Ltd.

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

FAGMIL is a schedule 'C' CPSE in Other Minerals & Metals sector under the administrative control of Ministry of Chemicals and Fertilizers, Department of Fertilizers with 100% shareholding by the Government of India. Its Registered and Corporate offices are at Jodhpur, Rajasthan.

Vision / Mission

The Vision of the Company is to be the best managed PSU in Mining Activities.

The Mission of the Company is to establish and carry on in India or abroad all kinds of business relating to Gypsum and other Minerals.

Industrial / Business Operations

FAGMIL is involved in the Excavation of Mineral Gypsum / processing of Agriculture Grade Gypsum from its 14 Mines at Jaisalmer, Barmer, Bikaner and Shri Ganganagar in Rajasthan.

Most of the Gypsum deposits in the country owe their existence to Jodhpur Mining Organisation. Gypsum mines of Jodhpur Mining Organisation are scattered in vast and difficult Thar Desert region. The enterprise has to its credit, the exploration (& prospecting) of 265 Gypsum deposits with a reserve of more than 100 million tones. The physical performance of Company during the period 2007-08 to 2009-10 are shown below :

Main Product	Units	2009-10	2008-09	2007-08
GYP SUM	MT	723354	915404	947711

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the corresponding / opposite page.

The Company registered an increase of ₹ 3.36 crore in total income during 2009-10 which went up to ₹ 52.39 crore in 2009-10 from ₹ 49.03 crore during 2008-09. The net profit of the company reduced to ₹ 8.67 crore, a reduction of ₹ 0.37 crore over the previous year due to higher provision for tax during 2009-10.

Human Resource Management

The Company employed 97 regular employees (Executives 47, Non Executive 50) as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	47	46	46
II. Non-Executives #	50	63	72
Total Employees (I+II)	97	109	118

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

FCI Aravali Gypsum & Minerals (India) Ltd.
Mangu Singh Rajvi Marg, Paota B Road, Jodhpur, Rajasthan 342010

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	1000	1000	1000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	733	733	733
Others	0	0	0
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	5997	5344	4652
Total (A) + (B) + (C)	6730	6077	5385
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	0
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	6730	6077	5385
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	362	217	193
(B) Less Depreciation	126	116	102
(C) Net Block (A-B)	236	101	91
(D) Capital WIP	20	132	113
Total (C) + (D)	256	233	204
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	56	61	102
(B) Sundry Debtors	9	110	84
(C) Cash & Bank Balances	8355	6697	4852
(D) Other Current Assets	0	0	0
(E) Loan & Advances	832	825	759
Total (A)+ (B)+ (C)+ (D)+ (E)	9252	7693	5797
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	2997	2276	1492
(B) Provisions	404	647	529
Total (A+B)	3401	2923	2021
(2.5) Net Current Assets (2.3-2.4)	5851	4770	3776
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	623	1074	1405
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	6730	6077	5385
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	733	733	733
(ii) Capital Employed	6087	4871	3867
(iii) Networkth	6730	6077	5385
(iv) Cost of Production	3631	3505	2828
(v) Cost of Sales	3637	3524	2776
(vi) Value added (at market price)	4413	4104	3679
(vii) 'Total Employees (Other than casuals)(Nos.)'	97	109	118
(viii) Avg. Monthly emoluments per employee (in ₹)	84966	78211	54096

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	4561	4247	3681
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	4561	4247	3681
(D) Other Income/Receipts	684	675	357
(E) Accretion/Depletion in Stocks	-6	-19	52
(I) Total Income (C+D+E)	5239	4903	4090
(2) Expenditure			
(A) Raw Materials Conspn.	136	112	46
(B) Stores & Spares	6	5	8
(C) Power & Fuel	0	7	0
(D) Manufacturing/ Direct/ Operating Expense	2203	2149	1775
(E) Salary & wages	989	1023	766
(F) Other Expenses	252	195	221
(G) Provisions	32	0	0
(II) Total Expenditure (A to G)	3618	3491	2816
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	1621	1412	1274
(4) Depreciation	13	14	9
(5) DRE/ Prel Exp written off	0	0	3
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	1608	1398	1262
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP (PBTEP) (6-7E)	1608	1398	1262
(9) Tax Provisions	720	492	539
(10) Net Profit / Loss Before EP (8-9)	888	906	723
(11) Net Extra-Ord. Items	21	2	-31
(12) Net Profit / Loss (-) (10-11)	867	904	754
(13) Dividend Declared	183	181	151
(14) Dividend Tax	31	31	26
(15) Retained Profit (12-13-14)	653	692	577
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	74.93	87.19	95.19
(ii) Cost of Sales to Sales	79.74	82.98	75.41
(iii) Salary/Wages to Sales	21.68	24.09	20.81
(iv) Net Profit to net worth	12.88	14.88	14
(v) Debt Equity Ratio	0	0	0
(vi) Current Ratio	2.72	2.63	2.87
(vii) Sundry Debtors to sales	0.72	9.45	8.33
(viii) Total Inventory to Sales	4.48	5.24	10.11



5.1 Ferro Scrap Nigam Ltd.

Ferro Scrap Nigam Ltd. (FSNL) was incorporated on 28.03.1979 in collaboration with M/s Harsco Corporation (Inc.), USA as a subsidiary of M/s MSTC Limited with the objective to indigenise the entire scrap recovery process in the steel sector under SAIL, RINL and IISCO and to reclaim iron and steel scrap from slags in all the integrated steel plants under SAIL and RINL.

FSNL is a Schedule-‘C’ / Mini Ratna CPSE in Steel sector under the administrative control of M/o Steel. Its Registered and Corporate offices are at Bhilai (Chhattisgarh).

Vision / Mission

The Vision of the Company is to become the admired scrap processing company with leadership in market share and profit by building distinctive scrap processing and other steel mill services capabilities by inculcating a performance culture and always adhering to its values, based on its obligations as the trustees of its customers.

The Mission of the Company is to indigenise the scrap recovery process in the steel industry.

Industrial / Business Operations

FSNL is engaged in the business of processing of steel mills slag and other refuse and debris for the recovery of iron and steel scrap and other metallic scrap and to render all kind of services to manufacturer of steel and iron and other metallic products through its 9 units at Burnpur and Durgapur in West Bengal, Rourkela and Duburi in Orissa, Bhilai and Raigarh in Chhattisgarh, Bokaro in Jharkhand, Visakhapatnam in Andhra Pradesh and Dolvi in Maharashtra. The physical performance of company during last three years is mentioned below:

Main Product	Unit	2009-10	2008-09	2007-08
Recovery and Processing of Scrap from Slag	MT	11.75	10.93	11.06
Capacity Utilization	%	100%	93%	95%

Strategic Issues

The technological development/modernization in steel making has brought down the generation of scrap in steel plants which resulted in gradual reduction in availability of scrap. To improve the growth and profitability, the company is looking for new areas of business.

Efforts are being made to reduce cost reasonably despite increase in input cost. FSNL is taking necessary steps for technology absorption and innovation particularly in development and engineering.

Steel Industry is poised for growth to reach 100 million MT by the year 2019. FSNL will take advantage of this dealing with the existing customers as also to add new customers in the coming years.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered an increase of ₹ 21.31 crore in total income during 2009-10 which went up to ₹ 158.61 crore in 2009-10 from ₹ 137.30 crore during 2008-09. The net profit of the company increased to ₹ 4.32 crore, an increase of ₹ 2.09 crore over the previous year due to increase in production of scrap and slag as well as revision in service charge rate.

Human Resource Management

The Company employed 1132 regular employees (Executives 159, Non Executive 973) as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	159	160	167
II. Non-Executives #	973	987	993
Total Employees (I+II)	1132	1147	1160

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Ferro Scrap Nigam Ltd.

FSNL Bhawan, Equipment Chowk, Central Avenue, Bhilai, Chhatisgarh - 490 001

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	200	200	200
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	200	200	200
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	13467	13137	12966
Total (A) + (B) + (C)	13667	13337	13166
(1.2) Loan Funds			
(A) Secured Loans	153	783	999
(B) Unsecured Loans	0	0	0
Total (A) + (B)	153	783	999
(1.3) Deferred Tax Liability	0	286	369
Total (1.1) + (1.2) + (1.3)	13820	14406	14534
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	18553	17644	17897
(B) Less Depreciation	12716	11294	11454
(C) Net Block (A-B)	5837	6350	6443
(D) Capital WIP	551	205	391
Total (C) + (D)	6388	6555	6834
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	1041	1061	1038
(B) Sundry Debtors	4058	3648	3540
(C) Cash & Bank Balances	992	6595	7109
(D) Other Current Assets	7460	1082	733
(E) Loan & Advances	1593	1419	1230
Total (A)+ (B)+ (C)+ (D)+ (E)	15144	13805	13650
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	4246	3462	4259
(B) Provisions	3493	2492	1691
Total (A+B)	7739	5954	5950
(2.5) Net Current Assets (2.3-2.4)	7405	7851	7700
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	27	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	13820	14406	14534
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	200	200	200
(ii) Capital Employed	13242	14201	14143
(iii) Networkth	13667	13337	13166
(iv) Cost of Production	15251	13295	12633
(v) Cost of Sales	15251	13295	12633
(vi) Value added (at market price)	12298	9935	9050
(vii) 'Total Employees (Other than casuals)(Nos.)'	1132	1147	1160
(viii) Avg. Monthly emoluments per employee (in ₹)	39988	30500	27471

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	15038	12898	12051
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	15038	12898	12051
(D) Other Income/Receipts	823	832	772
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	15861	13730	12823
(2) Expenditure			
(A) Raw Materials Conspn.	0	0	0
(B) Stores & Spares	2662	2885	2901
(C) Power & Fuel	78	78	100
(D) Manufacturing/ Direct/ Operating Expense	4030	4225	2952
(E) Salary & wages	5432	4198	3824
(F) Other Expenses	1506	657	1403
(G) Provisions	0	0	0
(II) Total Expenditure (A to G)	13708	12043	11180
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	2153	1687	1643
(4) Depreciation	1422	1121	1258
(5) DRE/ Prel Exp written off	0	0	68
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	731	566	317
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	121	131	127
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	121	131	127
(8) Profit Before Tax & EP (PBTEP) (6-7E)	610	435	190
(9) Tax Provisions	144	208	128
(10) Net Profit / Loss Before EP (8-9)	466	227	62
(11) Net Extra-Ord. Items	34	4	-126
(12) Net Profit / Loss (-) (10-11)	432	223	188
(13) Dividend Declared	86	45	40
(14) Dividend Tax	15	8	7
(15) Retained Profit (12-13-14)	331	170	141

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	113.56	90.82	85.21
(ii) Cost of Sales to Sales	101.42	103.08	104.83
(iii) Salary/Wages to Sales	36.12	32.55	31.73
(iv) Net Profit to net worth	3.16	1.67	1.43
(v) Debt Equity Ratio	0.01	0.06	0.08
(vi) Current Ratio	1.96	2.32	2.29
(vii) Sundry Debtors to sales	98.50	103.23	107.22
(viii) Total Inventory to Sales	25.27	30.03	31.44



7.2 Fertilizer Corporation of India Ltd.

Fertilizer Corporation of India Ltd. (FCIL) was incorporated on 01.01.1961 by merging Sindri Fertilizer & Chemicals Ltd. (formed in 1951) with Hindustan Chemicals & Fertilizer Ltd. (HFC) (formed in 1959). The company was again reorganized in 1978 when it was split into five companies namely FCIL itself, Rashtriya Chemicals & Fertilizers Ltd. (RCF), HFC, National Fertilizer Ltd. (NFL) and Project & Development India Ltd. (PDIL).

FCIL is a schedule-'B' BIFR referred sick CPSE in Fertilizers sector under the administrative control of M/o Chemicals and Fertilizers, D/o Fertilizers with 100% shareholding by the Government of India. Its registered office is at New Delhi and corporate office at NOIDA Uttar Pradesh.

Industrial / Business Operations

FCIL was involved in manufacturing and marketing of fertilizers from its four units at Sindri (Jharkhand), Gorakhpur (U.P.), Ramagundam (A.P.) and Talcher (Orissa). However, due to continuous losses incurred the company became sick and based on the recommendation of the BIFR for winding up, the Government decided to close down and offer Voluntary Separation Scheme (VSS) to its employees. Accordingly, all the establishments have been closed and there are no operational activities since the year 2002. The activities at plants are restricted to security arrangements and settlement of dues of employees.

Strategic Issues

FCIL was referred to BIFR on 20.4.1992. After a series of hearings, BIFR recommended for its winding up vide orders dated 17.05.2004 and forwarded the same to Registrar, Delhi High Court for taking further action as per Companies Act, 1956. The Hon'ble Delhi High Court took cognizance of the same and registered it as CP-183 of 2004. The High Court issued notice to all parties and vide orders dated 04.05.2006 granted time to examine its revival and present a scheme of revival.

In compliance to the above, FCIL appointed M/s PDIL to prepare a Techno-Economic Revival Proposal for all of its units. PDIL prepared techno economic feasibility study that was filed in the High Court (HC).

Further, the company submitted a detailed plan for revival to BRPSE, which after examining, recommended the same. Based on the recommendations of the BRPSE, the Government approved 'in principle' the revival of the company. The HC vide its order dated 14.05.2007 granted liberty to the company to move appropriate application before BIFR for getting order (dt. 17.05.2004) reviewed. The company and Department of Fertilizer are in the process of seeking further recommendations from Empowered Committee of Secretaries (ECOS) for detailed parameters of the revival.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered an increase of ₹ 0.29 crore in total income during 2009-10 which went up to ₹ 9.38 crore in 2009-10 from ₹ 9.09 crore during 2008-09 due to increase in other income. The company incurred a net book loss of ₹585.09 crore during 2009-10 as against net profit of ₹5800.82 crore (after adjustment of extraordinary items on account of

waiving off of penal interest amounting to ₹6553.40 crores on Government loans under financial restructuring by the Government) during 2008-09. Other wise the company showed a loss of ₹752.58 crores before this adjustment during the year 2008-09.

Human Resource Management

The Company employed 38 regular employees (Executives 35, Non Executive 3) as on 31.03.2010. The retirement age in the Company is 60 years at board level and 58 years below board level. It is following IDA 1987 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	35	41	47
II. Non-Executives #	3	5	5
Total Employees (I+II)	38	46	52

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Fertilizer Corporation of India Ltd.

7, Institutional Area, SCOPE Complex, Core-III, Lodhi Road, New Delhi – 110003

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	80000	80000	80000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	75092	75092	75092
Others	0	0	0
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	108	118	118
Total (A) + (B) + (C)	75200	75210	75210
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	959537	904226	1502813
Total (A) + (B)	959537	904226	1502813
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	1034737	979436	1578023
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	112691	112643	112628
(B) Less Depreciation	106391	106271	86764
(C) Net Block (A-B)	6300	6372	25864
(D) Capital WIP	0	0	0
Total (C) + (D)	6300	6372	25864
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	1556	4229	4232
(B) Sundry Debtors	288	476	743
(C) Cash & Bank Balances	6809	7010	6962
(D) Other Current Assets	0	0	0
(E) Loan & Advances	876	860	845
Total (A)+ (B)+ (C)+ (D)+ (E)	9529	12575	12782
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	27433	27344	28537
(B) Provisions	3	3	3
Total (A+B)	27436	27347	28540
(2.5) Net Current Assets (2.3-2.4)	-17907	-14772	-15758
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	1046344	987836	1567917
Total (2.1+2.2+2.5+2.6+2.7+2.8)	1034737	979436	1578023
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	75092	75092	75092
(ii) Capital Employed	-11607	-8400	10106
(iii) Networkth	-971144	-912626	-1492707
(iv) Cost of Production	59524	76167	151514
(v) Cost of Sales	59524	76167	151514
(vi) Value added (at market price)	-82	-76	-66
(vii) 'Total Employees (Other than casuals)(Nos.)'	38	46	52
(viii) Avg. Monthly emoluments per employee (in ₹)	37939	33877	25160

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	0	0	0
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	0	0	0
(D) Other Income/Receipts	938	909	1081
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	938	909	1081
(2) Expenditure			
(A) Raw Materials Conspn.	0	3	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	82	73	66
(D) Manufacturing/ Direct/ Operating Expense	0	55	118
(E) Salary & wages	173	187	157
(F) Other Expenses	864	564	507
(G) Provisions	2929	319	31
(II) Total Expenditure (A to G)	4048	1201	879
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	-3110	-292	202
(4) Depreciation	161	19510	29
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	-3271	-19802	173
(7) Interest			
(A) On Central gov. Loans	55312	55455	150097
(B) On Foreign Loans	0	0	0
(C) Others	3	1	509
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	55315	55456	150606
(8) Profit Before Tax & EP (PBTEP) (6-7E)	-58586	-75258	-150433
(9) Tax Provisions	0	0	0
(10) Net Profit / Loss Before EP (8-9)	-58586	-75258	-150433
(11) Net Extra-Ord. Items	-77	-655340	50
(12) Net Profit / Loss (-) (10-11)	-58509	580082	-150483
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	-58509	580082	-150483
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	0	0	0
(ii) Cost of Sales to Sales	0	0	0
(iii) Salary/Wages to Sales	0	0	0
(iv) Net Profit to net worth	6.02	-63.56	10.08
(v) Debt Equity Ratio	12.76	12.02	19.98
(vi) Current Ratio	0.35	0.46	0.45
(vii) Sundry Debtors to sales	0	0	0
(viii) Total Inventory to Sales	0	0	0

7.3 Fertilizers and Chemicals (Travancore) Ltd.

Fertilisers and Chemicals (Travancore) Ltd. (FACT) The FACT incorporated in the year 1943 was the first large scale Fertilizer Plant in India located at Udyogamandal, Kerala and started its production in 1947. Initially in the Private Sector promoted by M/s.Seshasayee Brothers, FACT became a Public Sector company in 1960 and the Government of India became the major shareholder in 1962.

FACT is a schedule-‘A’ / listed / BRPSE referred CPSE in the Fertilizer Sector under the administrative control of M/o Chemicals and Fertilizers, D/o Fertilizers with 98.56% shareholding by the Government of India. Its Registered and Corporate offices are at Kochi, Kerala.

Vision / Mission

The Vision / Mission of the Company is to be a market leader in fertilizers/petrochemicals and significant player in all its other businesses including engineering/technology services, providing maximum customer satisfaction and reasonable reward to shareholders, adhering to business ethics and professionalism with adequate concern for the community and the environment.

Industrial / Business Operations

FACT is a multi product enterprise, engaged in production and marketing of fertilizers and caprolactum, providing engineering and consultancy services and fabrication and erection of equipments through its 3 production units at Udyogamandal, Kochi and Ambalamedu and 2 Consultancy / Engineering / Fabrication units at Udyogamandal and Kochi in Kerala.

The company has also formed a 50:50 Joint Venture namely FACT-RCF Building Products Ltd. with M/s Rashtriya Chemicals and Fertilizers Limited (RCF), a CPSE. The physical performance of company during the period 2007-08 to 2009-10 is mentioned below:

Main Product/s	Units	2009-10	2008-09	2007-08
AMMONIUM SULPHATE	MT	179546	128845	30478
FACTAMFOS 20:20	MT	753744	605047	425530
CAPROLACTAM	MT	42006	13548	6759
Traction Machines	Nos.	2379	3122	2920

Strategic Issues

FACT has intentions to generate additional revenue from its land resources by foraying into the field of infrastructure development. FACT has signed a MoU with Container Corporation of India (CONCOR) and Central Warehousing Corporation (CWC) for setting up Container Freight Stations by the side of the new highway to the Vallarpadam Terminal which passes through FACT's premises. The final business plans to these ventures has been drawn up. Construction of these freight stations is expected to be completed within a year.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the adjoining page.

The Company showed a decline of ₹ 152.75 crore in total income during 2009-10 which went down to ₹ 2256.47 crore

in 2009-10 from ₹ 2409.22 crore during 2008-09. The net loss of the company was ₹ 103.84 crore, an increase of ₹ 146.79 crore over the previous year's profit of ₹42.95 crore.

The last year's profit of 42.95 crore was mainly due to extraordinary receipt of ₹200 crore on sale of land and valuation of Gypsum. The loss during the year has also increased due to higher provision towards salary & wages and terminal benefits and interest charges.

Human Resource Management

The Company employed 3499 regular employees (executives 866 & non-executives 2633) as on 31.3.2010. It is following IDA 2007 pattern of remuneration. The retirement age in the company is 60 years for board level and 58 years below board level. Details of employment in last 3 years are given below:

(Nos.)			
Particulars	2009-10	2008-09	2007-08
I. Executives	866	800	704
II. Non-Executives #	2633	2383	3326
Total Employees (I+II)	3499	3183	4030

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Research and Development

FACT, Research and Development Centre functions with the aim of carrying out in-depth research in new fertilizer formulations, innovation in the fertilizer production for cost control, value addition of byproducts and existing product lines for the benefit of all stake holders of the Company.

As per the directive from Ministry of Agriculture, Government of India, FACT has constituted a Quality Control Cell for efficiently monitoring the quality of finished fertilizers both in manufacturing units and field godowns, distributors and dealers.

Fertilisers and Chemicals (Travancore) Ltd.

Eloor, Udyogamandal, Ernakulam Kochi, Kerala - 683501

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	100000	100000	100000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	63777	34547	34547
Others	930	930	930
(B) Share App. Money	0	29230	29230
(C) Reserves & Surplus	83	87	91
Total (A) + (B) + (C)	64790	64794	64798
(1.2) Loan Funds			
(A) Secured Loans	85492	68110	36405
(B) Unsecured Loans	22394	12874	10442
Total (A) + (B)	107886	80984	46847
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	172676	145778	111645
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	137353	147201	146502
(B) Less Depreciation	101003	108595	104082
(C) Net Block (A-B)	36350	38606	42420
(D) Capital WIP	1642	687	908
Total (C) + (D)	37992	39293	43328
(2.2) Investment	28131	28131	55
(2.3) Current Assets Loan & Advances			
(A) Inventories	57585	41261	31845
(B) Sundry Debtors	50979	27137	7585
(C) Cash & Bank Balances	2818	2242	6746
(D) Other Current Assets	1137	1071	502
(E) Loan & Advances	15575	10642	11068
Total (A)+ (B)+ (C)+ (D)+ (E)	128094	82353	57746
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	57192	35123	25414
(B) Provisions	9954	4098	3597
Total (A+B)	67146	39221	29011
(2.5) Net Current Assets (2.3-2.4)	60948	43132	28735
(2.6) DRE/PRE	0	0	10
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	45605	35222	39517
Total (2.1+2.2+2.5+2.6+2.7+2.8)	172676	145778	111645
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	110138	100413	82548
(ii) Capital Employed	97298	81738	71155
(iii) Networkth	19185	29572	25271
(iv) Cost of Production	236017	238777	91900
(v) Cost of Sales	226324	215264	108054
(vi) Value added (at market price)	43398	41377	9294
(vii) 'Total Employees (Other than casuals)(Nos.)'	3499	3183	4030
(viii) Avg. Monthly emoluments per employee (in ₹)	48592	35313	22645

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	213415	214127	88096
(B) Excise Duty	2822	1261	1473
(C) Net Sales (A-B)	210593	212866	86623
(D) Other Income/Receipts	5361	4543	3229
(E) Accretion/Depletion in Stocks	9693	23513	-16154
(I) Total Income (C+D+E)	225647	240922	73698
(2) Expenditure			
(A) Raw Materials Conspn.	147574	173884	51346
(B) Stores & Spares	2068	1573	2284
(C) Power & Fuel	30068	20806	9018
(D) Manufacturing/ Direct/ Operating Expense	12669	7499	8597
(E) Salary & wages	20403	13488	10951
(F) Other Expenses	6795	10426	835
(G) Provisions	2459	72	-902
(II) Total Expenditure (A to G)	222036	227748	82129
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	3611	13174	-8431
(4) Depreciation	2427	4623	3545
(5) DRE/ Prel Exp written off	0	10	5
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	1184	8541	-11981
(7) Interest			
(A) On Central gov. Loans	1308	1099	933
(B) On Foreign Loans	0	0	0
(C) Others	10246	5297	5288
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	11554	6396	6221
(8) Profit Before Tax & EP (PBTEP) (6-7E)	-10370	2145	-18202
(9) Tax Provisions	14	16	21
(10) Net Profit / Loss Before EP (8-9)	-10384	2129	-18223
(11) Net Extra-Ord. Items	0	-2166	-19120
(12) Net Profit / Loss (-) (10-11)	-10384	4295	897
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	-10384	4295	897

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	216.44	260.42	121.74
(ii) Cost of Sales to Sales	107.47	101.13	124.74
(iii) Salary/Wages to Sales	9.69	6.34	12.64
(iv) Net Profit to net worth	-54.13	14.52	3.55
(v) Debt Equity Ratio	1.67	1.25	0.72
(vi) Current Ratio	1.91	2.10	1.99
(vii) Sundry Debtors to sales	88.36	46.53	31.96
(viii) Total Inventory to Sales	99.81	70.75	134.18

* Provisional



16.6 Food Corporation of India Ltd.

Food Corporation of India Ltd. (FCI) was incorporated in 1965 as No-Profit No-Loss making company under Food Corporation Act, 1964 with the objectives of providing minimum price support to farmers and supplying food-grains to the general public under the Public Distribution System. Through maintaining a buffer stock of food grains, it also ensures national food security.

FCI is a Schedule-‘A’ CPSE in Trading & Marketing 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. Its Registered office is at New Delhi.

FCI received a plan assistance of ₹ 27.98 crore during the year as against ₹ 26.33 crores received in 2008-09 as equity support.

Vision / Mission

The Vision of the Corporation is to initiate procurement of non-MSP governed commodities on commercial principles and to ensure adequate buffer for meeting requirements under TPDS & Other Welfare Schemes.

The Mission of the Corporation is to introduce state of art of financial management in order to reduce the dependency on the present banking system in the country.

Industrial / Business Operations

FCI is the main agency of the Central Government for procurement, storage and distribution of food grains through its 165 district offices spread all over the country to ensure steady food grain supplies to 5 lakhs Fair Price Shops (FPS) under Public Distribution System (PDS). The FCI has state-of-the-art technology on food grain preservation, warehousing, transportation and management. The physical performance of Company for last three years in terms of storage capacity is given below:

Services	Unit	2009-10	2008-09	2007-08
Total Cover and Plinth storage capacity	MT	28.84	25.28	23.89

Strategic Issues

The procurement and issue price of food grains is fixed by the Government of India and the difference between the economic cost and rates realization is reimbursed by the Government as subsidy. The Government of India also provides budgetary support to the Corporation for meeting capital expenditure such as construction of storage, godowns etc.

As a major player in food grain management within the country, FCI is now endeavoring to reduce burden on food subsidy through better financial Management, improved stock / inventory management and real time on-line system. It has recently launched the IISFM (Integrated Information System for Food Grains Management) in collaboration with NIC.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered an increase of ₹ 1971.53 crore in total income during 2009-10 which went up to

Rs. 67169.62 crore (including a subsidiary of ₹34488.47 crore) in 2009-10 from ₹ 65198.09 crore (including a subsidiary of ₹34787.46 crore) during 2008-09. The company has provided provisional financial information.

Human Resource Management

The Company employed 33473 regular employees (Executives 7007, Non Executive 26466) as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	7007	6202	6212
II. Non-Executives #	26466	30364	33149
Total Employees (I+II)	33473	36566	39361

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	350000	350000	250000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	255273	252475	249842
Others	0	0	0
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	0	0	15
Total (A) + (B) + (C)	255273	252475	249857
(1.2) Loan Funds			
(A) Secured Loans	2844227	3094968	3581553
(B) Unsecured Loans	898500	261500	26165
Total (A) + (B)	3742727	3356468	3607718
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	3998000	3608943	3857575
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	126242	125901	122320
(B) Less Depreciation	97218	90724	88254
(C) Net Block (A-B)	29024	35177	34066
(D) Capital WIP	915	532	726
Total (C) + (D)	29939	35709	34792
(2.2) Investment	21896	0	347700
(2.3) Current Assets Loan & Advances			
(A) Inventories	3799791	2752562	1508980
(B) Sundry Debtors	852588	1481414	2339336
(C) Cash & Bank Balances	14953	3115	20114
(D) Other Current Assets	266795	22724	18158
(E) Loan & Advances	0	160274	130243
Total (A)+ (B)+ (C)+ (D)+ (E)	4934127	4420089	4016831
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	993800	852990	557355
(B) Provisions	80	136	153
Total (A+B)	993880	853126	557508
(2.5) Net Current Assets (2.3-2.4)	3940247	3566963	3459323
(2.6) DRE/PRE	0	313	9269
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	5918	5958	6491
Total (2.1+2.2+2.5+2.6+2.7+2.8)	3998000	3608943	3857575
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	805733	1112965	1110332
(ii) Capital Employed	3969271	3602140	3493389
(iii) Networkth	249355	246204	234097
(iv) Cost of Production	6717000	6518214	4930960
(v) Cost of Sales	5669745	5274633	4935543
(vi) Value added (at market price)	485156	1131849	959139
(vii) 'Total Employees (Other than casuals)(Nos.)'	33473	36566	39361
(viii) Avg. Monthly emoluments per employee (in ₹)	39384	49263	24978

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	5656016	5207673	4824736
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	5656016	5207673	4824736
(D) Other Income/Receipts	13691	68555	107060
(E) Accretion/Depletion in Stocks	1047255	1243581	-4583
(I) Total Income (C+D+E)	6716962	6519809	4927213
(2) Expenditure			
(A) Raw Materials Conspn.	5608109	5163452	3720338
(B) Stores & Spares	610006	154417	139238
(C) Power & Fuel	0	1536	1438
(D) Manufacturing/ Direct/ Operating Expense	0	524410	476981
(E) Salary & wages	158197	216163	117981
(F) Other Expenses	133007	131086	101522
(G) Provisions	0	0	0
(II) Total Expenditure (A to G)	6509319	6191064	4557498
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	207643	328745	369715
(4) Depreciation	2340	2589	2442
(5) DRE/ Prel Exp written off	313	8953	8944
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	204990	317203	358329
(7) Interest			
(A) On Central gov. Loans	0	62914	64896
(B) On Foreign Loans	0	0	0
(C) Others	205028	252694	297180
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	205028	315608	362076
(8) Profit Before Tax & EP (PBTEP) (6-7E)	-38	1595	-3747
(9) Tax Provisions	0	1061	1053
(10) Net Profit / Loss Before EP (8-9)	-38	534	-4800
(11) Net Extra-Ord. Items	0	0	-401
(12) Net Profit / Loss (-) (10-11)	-38	534	-4399
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	-38	534	-4399

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	142.5	144.57	138.11
(ii) Cost of Sales to Sales	100.24	101.29	102.30
(iii) Salary/Wages to Sales	2.80	4.15	2.45
(iv) Net Profit to net worth	-0.02	0.22	-1.88
(v) Debt Equity Ratio	14.66	13.29	14.44
(vi) Current Ratio	4.96	5.18	7.20
(vii) Sundry Debtors to sales	55.02	103.83	176.97
(viii) Total Inventory to Sales	245.21	192.92	114.16

* Provisional



17.9 Fresh & Healthy Enterprises Ltd.

Fresh & Healthy Enterprises Limited (FHEL) is a wholly owned subsidiary of Container Corporation of India. It was incorporated on 1.2.2006 with the objective to set up a world class cold chain infrastructure in India, and to provide complete cold chain logistics solutions to the various stakeholders in this area.

FHEL is an un-categorized CPSE under the Ministry of Railways & its Registered Office is in New Delhi and Corporate office is at Sonapat, Haryana.

Vision / Mission

The Vision / Mission of the Company is to develop into a world class organization using state-of-the-art technologies for procurement, transportation, storage, and distribution of fruits and vegetables in the country. This is to be achieved through setting up modern controlled atmosphere storage facilities and by developing strong long term linkages with farmers, agricultural institutes, logistics, operations and governmental agencies with emphasis on information technology solutions for all activities. The Company will strive to provide value for money to its customers through providing qualitative and efficient services.

Industrial/ Business Operations

FHEL is involved in the procurement, transportation, storage and distribution of fruits and vegetables through integrated controlled atmosphere storage, operation & logistics through its regional and works offices at Shimla (H.P.) and Sonapat (Haryana) respectively. The performance of the Company during the period 2007-08 to 2009-10 is shown below :

The Company started its operation in the year 2006-07 by procuring apples from Shimla and Kinnaur districts of Himachal Pradesh for which it commissioned 12000 MT state-of-art- CA Store, currently the largest in the country.

Products	Unit	2009-10	2008-09	2007-08
Apple	MT	790672	639376	464525

Strategic Issues

The Company aims at to improve efficiencies and be recognized as setting standards for excellence, particularly for quality of products and services. In order to increase the shelf life of fruits and vegetables produced in the country, the company is setting up Controlled Atmosphere (CA) Store consisting of three units of 4000 MT capacity each at Rai and Sonapat. The broad approach of FHEL is to source fresh produce directly from farmers, and then sell directly to retail chains. FHEL is also working with farmers to adopt modern scientific orchard management techniques to improve quality and yield.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the adjoining page.

The Company registered a decrease of ₹ -15.49 crore in total income during 2009-10 which went down to ₹ 21.19 crore in 2009-10 from ₹ 36.68 crore during 2008-09. The net loss of the company decreased to Rs -9.06 crore, a decrease of ₹ 2.99 crore over the previous year. The reasons for losses are attributed to fall in turnover as result of fall in procurement on account of bad crop in Himachal Pradesh and increase in competition due to highly

volatile and un-organized market.

The capital cost of the first CA facility is around ₹81 crore and it will take some time to make the project profitable.

Human Resource Management

The Company employed 21 regular employees (executives 14 and non-executives 7) as on 31.3.2010. It is following IDA-2007 pattern of remuneration and the retirement age in the company is 60 years.

Research and Development

Specific areas in which R & D is being carried out by the Company consist of studies conducted in-house laboratories, on the shelf life extension of fruits and vegetables and fruits like mangoes, pears, grapes & oranges. While the trials with grapes and oranges have been fairly successful, these were not successful with mangoes and pears.

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	14	11	16
II. Non-Executives #	7	1	2
Total Employees (I+II)	21	12	18

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Fresh & Healthy Enterprises Ltd.

CONCOR Bhawan, C-3, Mathura road, Opp. Apollo Hospital, New Delhi- 110076

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	5000	3500	3500
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	4827	3500	3500
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	11	0	0
Total (A) + (B) + (C)	4838	3500	3500
(1.2) Loan Funds			
(A) Secured Loans	4242	4871	5028
(B) Unsecured Loans	3365	2764	2014
Total (A) + (B)	7607	7635	7042
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	12445	11135	10542
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	8143	8132	8260
(B) Less Depreciation	942	576	218
(C) Net Block (A-B)	7201	7556	8042
(D) Capital WIP	0	0	0
Total (C) + (D)	7201	7556	8042
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	877	1314	1156
(B) Sundry Debtors	208	465	305
(C) Cash & Bank Balances	299	314	106
(D) Other Current Assets	5	6	6
(E) Loan & Advances	78	83	231
Total (A)+ (B)+ (C)+ (D)+ (E)	1467	2182	1804
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	143	1619	1131
(B) Provisions	32	27	18
Total (A+B)	175	1646	1149
(2.5) Net Current Assets (2.3-2.4)	1292	536	655
(2.6) DRE/PRE	8	6	12
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	3944	3037	1833
Total (2.1+2.2+2.5+2.6+2.7+2.8)	12445	11135	10542
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	9069	8371	8528
(ii) Capital Employed	8493	8092	8697
(iii) Networkth	886	457	1655
(iv) Cost of Production	3025	4870	4740
(v) Cost of Sales	3462	4752	3590
(vi) Value added (at market price)	431	634	-599
(vii) 'Total Employees (Other than casuals)(Nos.)'	21	12	18
(viii) Avg. Monthly emoluments per employee (in ₹)	59127	129167	50000

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	2492	3509	1621
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	2492	3509	1621
(D) Other Income/Receipts	64	41	158
(E) Accretion/Depletion in Stocks	-437	118	1150
(I) Total Income (C+D+E)	2119	3668	2929
(2) Expenditure			
(A) Raw Materials Conspn.	1523	2790	3155
(B) Stores & Spares	0	3	0
(C) Power & Fuel	101	200	215
(D) Manufacturing/ Direct/ Operating Expense	293	552	494
(E) Salary & wages	149	186	108
(F) Other Expenses	202	324	184
(G) Provisions	0	0	19
(II) Total Expenditure (A to G)	2268	4055	4175
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	-149	-387	-1246
(4) Depreciation	367	363	217
(5) DRE/ Prel Exp written off	8	5	6
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	-524	-755	-1469
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	382	447	342
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	382	447	342
(8) Profit Before Tax & EP (PBTEP) (6-7E)	-906	-1202	-1811
(9) Tax Provisions	0	3	3
(10) Net Profit / Loss Before EP (8-9)	-906	-1205	-1814
(11) Net Extra-Ord. Items	0	0	0
(12) Net Profit / Loss (-) (10-11)	-906	-1205	-1814
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	-906	-1205	-1814
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	29.34	43.36	18.64
(ii) Cost of Sales to Sales	138.92	135.42	221.47
(iii) Salary/Wages to Sales	5.98	5.30	6.66
(iv) Net Profit to net worth	-102.26	-263.68	-109.61
(v) Debt Equity Ratio	1.57	2.18	2.01
(vi) Current Ratio	8.38	1.33	1.57
(vii) Sundry Debtors to sales	30.47	48.37	68.68
(viii) Total Inventory to Sales	128.45	136.68	260.30

6.4 GAIL (India) Ltd.

GAIL (India) Ltd. (GAIL) was incorporated on 16.08.1984 under the Companies Act, 1956 with an objective to undertake transportation of natural gas. GAIL is a schedule-‘A’ listed Navratna CPSE in petroleum (Refinery & Marketing) sector under the administrative control of Ministry of Petroleum and Natural Gas with 57.35% shareholding by the Government of India.

Vision / Mission

The vision of the company is to be the leading company in natural gas and beyond, with global focus, committed to customer care, value creation for all stakeholders and environmental responsibility.

The mission of the company is to accelerate and optimize the effective and economic use of natural gas and its fractions to the benefit of national economy.

Industrial / Business Operations

GAIL is involved in integrating all aspects of the natural gas value chain (including exploration and production, processing, transmission, distribution and marketing) and its related services.

GAIL pipeline has a capacity to carry around 150 MMSCMD of Natural Gas across the country. It supplies nearly 115 million cubic meters of Natural Gas per day as fuel to power plants, as feedstock for gas based fertilizer plants and to over 500 other small, medium and large industrial units to meet their energy and process requirements.

The company has 12 joint ventures and 3 subsidiaries. The subsidiaries of GAIL are GAIL Global (Singapore) Pte Limited, Brahmaputra Cracker & Polymer Limited and GAIL Gas Limited. GAIL also owns and operate around 7850 kms of Natural Gas pipeline, 7 LPG Gas Processing units, around 1900 kms of LPG Transmission Pipeline Network, 27 Oil and Gas Exploration Blocks and One Coal Bed Methane Block and 13000 kms of OFC Network. The performance details of major product/ services during last 3 years are as follows:

Products	Units	Performance during		
		2009-10	2008-09	2007-08
Natural Gas Transmission	MMSCMD	106.74	83.29	82.10
Natural Gas Trading	MMSCMD	81.43	79.06	69.10
LPG Transmission	MMTPA	3.16	2.74	2.75
LPG Production(Incl. LHC)	000'MT	1440	1401	1315
HDPE/ LLDPE	000'MT	417	420	386

Strategic Issues

The major focus for GAIL is to maintain its dominant position in the gas business. During the 11th plan period, GAIL is expecting to build 7500 km of pipeline network. It would be augmenting the capacities of two existing pipelines, viz. Dahej (Gujarat) – Vijaypur (Madhya Pradesh) pipeline and Vijaypur (Madhya Pradesh) – Dadri (Uttar Pradesh) pipeline. When these pipelines are commissioned, the capacity is expected to increase from around 150 MMSCMD at present to around 300 MMSCMD in next few years.

GAIL has formed 8 Joint Ventures for City Gas Distributions. On the global front GAIL has made strategic investment in City Gas Distribution (CGD) & CNG businesses through equity participation in three companies in Egypt and one in China. GAIL has participating interest in two offshore

blocks (A-1 & A-3) in Myanmar. Commercial production of gas from Myanmar is expected to commence from May, 2013. Apart from this, GAIL has also taken equity in South East Asia Gas Pipeline Company which is laying an onshore pipeline for transportation of gas from offshore blocks A-1 & A-3, Myanmar to China.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered an increase of ₹ 980.52 crore in total income during 2009-10 which went up to ₹ 25558.09 crore in 2009-10 from ₹ 24577.57 crore during 2008-09. The net profit of the company increased to ₹ 3139.84 crore, an increase of ₹ 336.14 crore over the previous year due to increase in turnover.

Human Resource Management

The Company employed 3703 regular employees (Executives 2652, Non-Executives 1051) as on 31.3.2010. The retirement age in the Company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	2652	2483	2448
II. Non-Executives #	1051	1061	1100
Total Employees (I+II)	3703	3544	3548

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Research and Development

The company, as a long term strategy to carry out R&D projects, has envisaged a judicious and healthy mix of ‘in-house’ & ‘Out-sourced’ strategy, which shall lead to short gestation period of research project and retaining of intellectual Property Rights (IPR) for owning the technology developed.

GAIL (India) Ltd.

GAIL Bhawan, 16, Bhikaiji Cama Place, New Delhi 110 066

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	200000	200000	100000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	72741	72746	48498
Others	54107	54102	36067
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	1553052	1350115	1215923
Total (A) + (B) + (C)	1679900	1476963	1300488
(1.2) Loan Funds			
(A) Secured Loans	144600	110000	110000
(B) Unsecured Loans	3438	10013	16587
Total (A) + (B)	148038	120013	126587
(1.3) Deferred Tax Liability	138956	132593	131969
Total (1.1) + (1.2) + (1.3)	1966894	1729569	1559044
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	2103767	1760398	1695786
(B) Less Depreciation	910657	855366	802457
(C) Net Block (A-B)	1193110	905032	893329
(D) Capital WIP	233049	242633	81666
Total (C) + (D)	1426159	1147665	974995
(2.2) Investment	213986	173727	149088
(2.3) Current Assets Loan & Advances			
(A) Inventories	63170	60141	56981
(B) Sundry Debtors	129504	150334	107354
(C) Cash & Bank Balances	417151	345615	447299
(D) Other Current Assets	826	5463	5682
(E) Loan & Advances	753935	662101	423686
Total (A)+ (B)+ (C)+ (D)+ (E)	1364586	1223654	1041002
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	544831	417792	336102
(B) Provisions	493006	397685	269939
Total (A+B)	1037837	815477	606041
(2.5) Net Current Assets (2.3-2.4)	326749	408177	434961
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	1966894	1729569	1559044
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	274886	236848	194565
(ii) Capital Employed	1519859	1313209	1328290
(iii) Networkth	1679900	1476963	1300488
(iv) Cost of Production	2097997	2036316	1476118
(v) Cost of Sales	2095938	2035816	1473130
(vi) Value added (at market price)	665718	602450	575905
(vii) 'Total Employees (Other than casuals)(Nos.)'	3703	3544	3548
(viii) Avg. Monthly emoluments per employee (in ₹)	139797	135598	110393

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	2537580	2429224	1858021
(B) Excise Duty	37940	51629	57201
(C) Net Sales (A-B)	2499640	2377595	1800820
(D) Other Income/Receipts	54110	79662	55635
(E) Accretion/Depletion in Stocks	2059	500	2988
(I) Total Income (C+D+E)	2555809	2457757	1859443
(2) Expenditure			
(A) Raw Materials Conspn.	1762937	1720870	1191550
(B) Stores & Spares	19945	19453	20602
(C) Power & Fuel	91039	86951	72952
(D) Manufacturing/ Direct/ Operating Expense	44976	23913	21245
(E) Salary & wages	62120	57667	47001
(F) Other Expenses	49922	60140	57709
(G) Provisions	2589	2631	0
(II) Total Expenditure (A to G)	2033528	1971625	1411059
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	522281	486132	448384
(4) Depreciation	56182	55991	57102
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	466099	430141	391282
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	5
(C) Others	8287	8700	7953
(D) Less Interest Capitalised	0	0	1
(E) Charged To P & L Account (A+B+C-D)	8287	8700	7957
(8) Profit Before Tax & EP (PBTEP) (6-7E)	457812	421441	383325
(9) Tax Provisions	143863	140032	125354
(10) Net Profit / Loss Before EP (8-9)	313949	281409	257971
(11) Net Extra-Ord. Items	-35	1039	-2175
(12) Net Profit / Loss (-) (10-11)	313984	280370	260146
(13) Dividend Declared	95136	88793	84565
(14) Dividend Tax	15899	15090	14372
(15) Retained Profit (12-13-14)	202949	176487	161209
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	164.47	181.05	135.57
(ii) Cost of Sales to Sales	83.85	85.63	81.80
(iii) Salary/Wages to Sales	2.49	2.43	2.61
(iv) Net Profit to net worth	18.69	18.98	20
(v) Debt Equity Ratio	0.09	0.08	0.10
(vi) Current Ratio	1.31	1.50	1.72
(vii) Sundry Debtors to sales	18.91	23.08	21.76
(viii) Total Inventory to Sales	9.22	9.23	11.55

6.3 GAIL Gas Ltd.

GAIL Gas Ltd. (GGL) incorporated on 27.05.2008 with the objective of focused implementation of City Gas Distribution (CGD) projects in the country.

GGL is currently an un-categorised CPSE in the Petroleum (Refinery & Marketing) sector under the administrative control of Ministry of Petroleum & Natural Gas. GGL is a wholly owned subsidiary of GAIL (India) Ltd. It's registered office is at Delhi and corporate office at NOIDA, U.P.

Industrial / Business Operations

The company is to implement city Gas distribution projects and to set up CNG stations along National Highway under CNG corridor project.

The company started its commercial operation on 15-12-2009 by selling CNG from its maiden CNG station at Dewas, followed by supply of Natural Gas to Industrial customers in Dewas. Another CNG station became operational at Panvel on 29-3-2010.

Strategic Issues

Petroleum and Natural Gas Regulatory Board (PNGRB) has identified 243 cities contiguous to existing and proposed pipelines for CGD in phased manner under "Suo moto Scheme". GGL would take up directly with PNGRB towards the authorization and execution of CGD projects throughout India.

The board of the company has approved a 15 year business plan, which envisaged the number of cities for implementation of CGD projects in phased manner. In the first round of bidding process, the company has been assigned the implementation of CGD projects in four cities, namely, Sonapat, Kota, Dewas and Meerut.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2009-10 can be seen on the opposite page. The company had not prepared Profit & Loss Account for the previous year as commercial activities started during the current year only.

On the first year income of ₹2.99 crore, the company registered a loss of ₹3.91 crore for the year ending 31-3-2010 which includes prior period adjustments and expenses written off on unsuccessful cities as company was unsuccessful in bidding for Mathura and did not participate in the bidding for other cities.

Human Resource Management

The Company employed 62 regular employees (Executives 46, Non Executive 16) as on 31.03.2010. The retirement age in the Company is 60 years at board level and 58 years below board level. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	46	23	NA
II. Non-Executives #	16	1	-
Total Employees (I+II)	62	24	NA

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

GAIL Gas Ltd.

GAIL Bhawan, 16, Bhikaiji Cama Place, New Delhi 110 066

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	20000	20000	0
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	3130	5	0
(B) Share App. Money	2640	795	0
(C) Reserves & Surplus	0	0	0
Total (A) + (B) + (C)	5770	800	0
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	0
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	5770	800	0
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	682	28	0
(B) Less Depreciation	19	1	0
(C) Net Block (A-B)	663	27	0
(D) Capital WIP	5060	1152	0
Total (C) + (D)	5723	1179	0
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	0	0	0
(B) Sundry Debtors	61	0	0
(C) Cash & Bank Balances	70	11	0
(D) Other Current Assets	25	52	0
(E) Loan & Advances	572	0	0
Total (A)+ (B)+ (C)+ (D)+ (E)	728	63	0
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	1088	442	0
(B) Provisions	0	0	0
Total (A+B)	1088	442	0
(2.5) Net Current Assets (2.3-2.4)	-360	-379	0
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	15	0	0
(2.8) Profit & Loss Account(Dr)	392	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	5770	800	0
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	5770	800	0
(ii) Capital Employed	303	-352	0
(iii) Networkth	5378	800	0
(iv) Cost of Production	1281	0	0
(v) Cost of Sales	1281	0	0
(vi) Value added (at market price)	36	0	0
(vii) 'Total Employees (Other than casuals)(Nos.)'	62	24	0
(viii) Avg. Monthly emoluments per employee (in ₹)	79167	0	0

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	279	0	0
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	279	0	0
(D) Other Income/Receipts	20	0	0
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	299	0	0
(2) Expenditure			
(A) Raw Materials Conspn.	227	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	16	0	0
(D) Manufacturing/ Direct/ Operating Expense	31	0	0
(E) Salary & wages	589	0	0
(F) Other Expenses	409	0	0
(G) Provisions	0	0	0
(II) Total Expenditure (A to G)	1272	0	0
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	-973	0	0
(4) Depreciation	9	0	0
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	-982	0	0
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP (PBTEP) (6-7E)	-982	0	0
(9) Tax Provisions	15	0	0
(10) Net Profit / Loss Before EP (8-9)	-997	0	0
(11) Net Extra-Ord. Items	-606	0	0
(12) Net Profit / Loss (-) (10-11)	-391	0	0
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	-391	0	0
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	92.08	0	0
(ii) Cost of Sales to Sales	459.14	0	0
(iii) Salary/Wages to Sales	211.11	0	0
(iv) Net Profit to net worth	-7.27	0	0
(v) Debt Equity Ratio	0	0	0
(vi) Current Ratio	0.67	0.14	0
(vii) Sundry Debtors to sales	79.80	0	0
(viii) Total Inventory to Sales	0	0	0
* Provisional			



11.3 Garden Reach Shipbuilders & Engineers Ltd.

Garden Reach Shipbuilders & Engineers Ltd. (GRSE) was incorporated on 26.02.1934 with the objective to construct warships and auxiliary vessels for the Navy and the Coast Guard. The company was set up in 1884 as River Steam Navigation Co. and was subsequently converted into a limited liability company in the year 1934 under the name of Garden Reach Workshop Ltd. The company was taken over by the Government of India in on 12.04.1960 due to its strategic potential and to achieve self-sufficiency in the defence requirements. The company was renamed as GRSE in the year 1977 due to its diversified product range as a result of rapid diversification, through taking over of a number of sick engineering units.

GRSE is a Schedule-'B'-Miniratna taken over CPSE in Transportation Equipment sector under the administrative control of M/o Defence, D/o Defence Production with 100% shareholding by the Government of India. Its Registered and Corporate offices are at Kolkata, West Bengal.

Vision / Mission

The Mission of the Company is to become an integral part of Defence preparedness of the country, aimed at Self Reliance for India's Defence Forces, to achieve Self Sufficiency and world class standard in warship design and construction, to become a leading Shipbuilding and Ship Repair yard, ensuring high quality, competitive prices and timely delivery, to extend our business as a manufacturer of shipboard and other engineering equipment, to become a world class multi dimension engineering company, to promote Corporate Governance and Corporate Social Responsibilities.

Industrial / Business Operations

GRSE is manufacturing a wide range of high tech ships from modern warships to Hovercraft viz. Frigates, Corvettes, LST(L), Fleet replacement Tankers etc. and now also engaged in manufacturing of Bailey Bridges and Deck Machinery along with value engineering items like Diesel Engine through its 8 operating units at Kolkata and Ranchi. The product / service range of the company comprises of three segments namely Shipping, Engineering Project and Marine Engine. The physical performance of company during last 3 years are mentioned below:

Major services	Units	2009-10	2008-09	2007-08
Engineering	MT	3259	3132	3336
Ship Building	Matric Tons	2381	2662	2101
Engine	Nos.	13	11	10

Strategic Issues

During the 2006-07, the company had taken over Raja Bagan Dockyard from M/s CIWTC, thereby becoming one of the largest shipyards in the country. The company is endeavoring to obtain further orders for Naval and Coast Guard Ships for optimization of capacity utilization and induction of fresh blood for revamping the ageing manpower base.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered an increase of ₹ 203.51 crore in total income during 2009-10 which went up to ₹ 965.11 crore in 2009-10 from ₹ 761.6 crore during 2008-09. The net profit of the company increased to ₹ 114.42 crore, an increase of ₹ 62.77 crore over the previous year due to increase in turnover.

Human Resource Management

The Company employed 4345 regular employees (Executives 856, Non Executive 3489) as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	856	731	1100
II. Non-Executives #	3489	4037	3871
Total Employees (I+II)	4345	4768	4971

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Research and Development

The core strength of the company lies in its own in-house design capability. Recently the company has given an impetus to R&D activity in indigenous shipbuilding by successfully designing Water Jet Fast Attack Crafts and ASW Corvettes for the Indian Navy.

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	12500	12500	12500
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	12384	12384	12384
Others	0	0	0
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	47255	38692	36425
Total (A) + (B) + (C)	59639	51076	48809
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	2179	2257
Total (A) + (B)	0	2179	2257
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	59639	53255	51066
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	26224	25812	24406
(B) Less Depreciation	11326	10668	9918
(C) Net Block (A-B)	14898	15144	14488
(D) Capital WIP	11220	5200	1411
Total (C) + (D)	26118	20344	15899
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	153155	83858	83132
(B) Sundry Debtors	10556	9702	9273
(C) Cash & Bank Balances	46786	75477	94109
(D) Other Current Assets	1158	2075	3703
(E) Loan & Advances	90820	83684	60639
Total (A)+ (B)+ (C)+ (D)+ (E)	302475	254796	250856
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	249698	206365	200610
(B) Provisions	20034	16112	16460
Total (A+B)	269732	222477	217070
(2.5) Net Current Assets (2.3-2.4)	32743	32319	33786
(2.6) DRE/PRE	0	2	7
(2.7) Deferred Tax Asset	778	590	1374
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	59639	53255	51066
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	12384	14563	14563
(ii) Capital Employed	47641	47463	47463
(iii) Networkth	59639	51074	51074
(iv) Cost of Production	83532	67707	67707
(v) Cost of Sales	38922	74510	74510
(vi) Value added (at market price)	38366	32733	32733
(vii) 'Total Employees (Other than casuals)(Nos.)'	4345	4768	4768
(viii) Avg. Monthly emoluments per employee (in ₹)	44893	35915	35915

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	42427	74062	55665
(B) Excise Duty	454	459	609
(C) Net Sales (A-B)	41973	73603	55056
(D) Other Income/Receipts	9928	9360	7942
(E) Accretion/Depletion in Stocks	44610	-6803	1710
(I) Total Income (C+D+E)	96511	76160	64708
(2) Expenditure			
(A) Raw Materials Conspn.	47633	33618	27910
(B) Stores & Spares	290	261	331
(C) Power & Fuel	748	647	705
(D) Manufacturing/ Direct/ Operating Expense	8408	8743	1959
(E) Salary & wages	23407	20549	17460
(F) Other Expenses	2282	3064	4233
(G) Provisions	0	46	8
(II) Total Expenditure (A to G)	82768	66928	52606
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	13743	9232	12102
(4) Depreciation	762	755	768
(5) DRE/ Prel Exp written off	1	6	6
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	12980	8471	11328
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	1	18	5
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	1	18	5
(8) Profit Before Tax & EP (PBTEP) (6-7E)	12979	8453	11323
(9) Tax Provisions	1633	3733	3593
(10) Net Profit / Loss Before EP (8-9)	11346	4720	7730
(11) Net Extra-Ord. Items	-96	-445	283
(12) Net Profit / Loss (-) (10-11)	11442	5165	7447
(13) Dividend Declared	2477	2477	2477
(14) Dividend Tax	411	421	421
(15) Retained Profit (12-13-14)	8554	2267	4549
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	88.10	155.07	114.05
(ii) Cost of Sales to Sales	92.73	101.23	93.86
(iii) Salary/Wages to Sales	55.77	27.92	31.71
(iv) Net Profit to net worth	19.19	10.11	15.26
(v) Debt Equity Ratio	0	0.04	0.05
(vi) Current Ratio	1.12	1.15	1.16
(vii) Sundry Debtors to sales	91.80	48.11	61.48
(viii) Total Inventory to Sales	1331.85	415.85	551.13

11.4 Goa Shipyard Ltd.

Goa Shipyard Ltd. (GSL) was incorporated on 26.11.1957 with the objective to produce quality ships and hi-tech components for defence and commercial sectors at competitive prices.

GSL was established under the Portuguese Law as 'Estaleros Navais De Goa', as a small barge repair facility. Later on, it was leased to Mazagaon Dock Ltd. following the liberation of Goa in 1961 till 1967. It was renamed as Goa Shipyard Limited in 1967.

GSL is a Schedule-'B' Miniratna CPSE in Transport Equipment sector, under the administrative control of M/o Defence, Department of Defence Production with 51.10% shareholding by the Government of India. 47.21% equity of GSL is held by the Mazagon Dock Ltd. Its Registered and Corporate offices are at Vasco da Gama, Goa..

Vision / Mission

The Vision of the Company is to be a global reader in building and repairing ships and GRP vessels in the medium sized sector.

The Mission of the Company is to be a global shipbuilder and repair organization in the high technology sector and to diversify into other related products".

Industrial/ Business Operations

GSL is engaged in shipbuilding, ship repair and General Engineering Services for defence and commercial sector through its one shipyard at Vasco Da Gama (Goa). GSL has recently set up Unit-II & Unit-III facilities in GIDC industrial Estate outside GSL Main Complex exclusively for building GRP (Glass Reinforced Plastic) boats for Ministry of Home Affairs (MHA).

The physical performance of company during the period 2007-08 to 2009-10 is mentioned below:

Main Product	Unit	2009-10	2008-09	2007-08
Shipbuilding	SSU	5.98	5.90	4.96

All ships are built and repaired as per customer's specification. In addition, stern gear system parts and spares for ships are also supplied as product support. The product range includes Offshore Patrol Vessels, Missile Crafts, Sail Training Ships, Tugs, Boats, Fishing Vessels, Passenger Vessels etc. Diversified products are Damage Control Simulator, Survival at Sea Training Facility, Shore Based Test Facility, Crane parts etc.

It is one of the leading shipyards in the country engaged in building medium sized vessels. It has a unique distinction of having an in-house design capability and under taking 'fixed price' contracts

Strategic Issues

GSL has embarked on a major initiative of diversification into building Glass Reinforced Plastic (GRP) boats to cater for orders from Ministry of Home Affairs. Dedicated infrastructure facilities have already been set up for construction of these GRP boats and construction of these boats have commenced from December 2008.

As on 31 Mar 2010, 61 nos. GRP interceptor boats have been delivered to MHA for Marine Police. GSL has also ventured into building of Shore Based Test Facility (SBTF) for ADA,

Bangalore, for naval aviation specialization.

GSL is nominated as the main system integrator for SBTf and deals with work related to steel construction, provisioning of equipment of Indian origin, installation, commissioning, testing and operational support for a period of 3 years. Repeat order for Damage Control Simulator has been received from Indian Navy. GRP boat building facility is being further augmented by modifying industrial shed (Unit-III) at Sancoale Industrial Estate, Goa.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the adjoining page.

The Company registered an increase of ₹ 367.66 crore in total income during 2009-10 which went up to ₹ 954.78 crore in 2009-10 from ₹ 587.12 crore during 2008-09. The net profit of the company correspondingly increased to ₹ 130.72 crore, an increase of ₹ 48.76 crore over the previous year.

Human Resource Management

The enterprise employs 1701 regular employees (executives 482 and non-executives 1219). The retirement age in the company is 60 years. It is following IDA 2007 patterns of remuneration. During the year, 38 employees retired after attaining the age of superannuation, 36 skilled and 07 unskilled employees left the company in attrition. However, 78 skilled and 03 unskilled employees joined during the year.

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	482	484	496
II. Non-Executives #	1219	1206	1187
Total Employees (I+II)	1701	1690	1683

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Research and Development

GSL is one of the few shipyards which have capacity and capability to carry out basic design of ships and over the years have proved its capability to design and construct advanced & sophisticated Patrol Vessels.

GSL continues to give impetus to Research and Development (R&D) activity which commenced with the successful induction of 35 knots, 50m Fast Patrol Vessels (FPVs) and 105m Advanced Offshore Patrol Vessels (AOPVs) in the service of the Indian Coast Guard. Recently, the 90m Offshore Patrol Vessel 'ICGS Vishwast' has been commissioned by the Indian Coast Guard, which is the first of a new class of Offshore Patrol Vessels (OPV), indigenously designed and built by the shipyard. The 105m Naval, Offshore Patrol Vessels for the Indian Navy, which are under construction in the yard, are also based on GSL in-house design realized after an intensive R&D activity.

The expenditure incurred towards in-house R&D at GSL for the Financial Year 2009-10 is ₹301 lakh.

Goa Shipyard Ltd.

Vaddem House, Vaddem Vasco Da Gama, Goa - 403 802

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	4000	4000	4000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	1487	1487	1487
Others	1423	1423	1423
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	40528	30511	24256
Total (A) + (B) + (C)	43438	33421	27166
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	1220	5768	7176
Total (A) + (B)	1220	5768	7176
(1.3) Deferred Tax Liability	568	349	123
Total (1.1) + (1.2) + (1.3)	45226	39538	34465
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	11908	10935	10148
(B) Less Depreciation	5945	5496	5151
(C) Net Block (A-B)	5963	5439	4997
(D) Capital WIP	15739	6865	3699
Total (C) + (D)	21702	12304	8696
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	36307	30248	11236
(B) Sundry Debtors	19459	6644	2065
(C) Cash & Bank Balances	50250	64170	73744
(D) Other Current Assets	1882	15648	11715
(E) Loan & Advances	46053	25929	19253
Total (A)+ (B)+ (C)+ (D)+ (E)	153951	142639	118013
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	111025	101350	81445
(B) Provisions	19402	14055	10799
Total (A+B)	130427	115405	92244
(2.5) Net Current Assets (2.3-2.4)	23524	27234	25769
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	45226	39538	34465
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	2910	2910	2910
(ii) Capital Employed	29487	32673	30766
(iii) Networkth	43438	33421	27166
(iv) Cost of Production	75675	46120	29356
(v) Cost of Sales	36316	43004	329
(vi) Value added (at market price)	38218	23041	14923
(vii) 'Total Employees (Other than casuals)(Nos.)'	1701	1690	1683
(viii) Avg. Monthly emoluments per employee (in ₹)	54282	41193	28491

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	47289	47685	2694
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	47289	47685	2694
(D) Other Income/Receipts	8830	7911	8373
(E) Accretion/Depletion in Stocks	39359	3116	29027
(I) Total Income (C+D+E)	95478	58712	40094
(2) Expenditure			
(A) Raw Materials Conspn.	48190	27499	16629
(B) Stores & Spares	23	47	5
(C) Power & Fuel	217	214	164
(D) Manufacturing/ Direct/ Operating Expense	9767	5051	3985
(E) Salary & wages	11080	8354	5754
(F) Other Expenses	4729	2763	1766
(G) Provisions	91	698	5
(II) Total Expenditure (A to G)	74097	44626	28308
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	21381	14086	11786
(4) Depreciation	470	429	406
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	20911	13657	11380
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	1108	1065	642
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	1108	1065	642
(8) Profit Before Tax & EP (PBTEP) (6-7E)	19803	12592	10738
(9) Tax Provisions	6651	4396	3696
(10) Net Profit / Loss Before EP (8-9)	13152	8196	7042
(11) Net Extra-Ord. Items	80	0	45
(12) Net Profit / Loss (-) (10-11)	13072	8196	6997
(13) Dividend Declared	2620	1659	1455
(14) Dividend Tax	435	282	247
(15) Retained Profit (12-13-14)	10017	6255	5295

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	160.37	145.95	8.76
(ii) Cost of Sales to Sales	76.8	90.18	12.21
(iii) Salary/Wages to Sales	23.43	17.52	213.59
(iv) Net Profit to net worth	30.09	24.52	25.76
(v) Debt Equity Ratio	0.03	0.17	0.26
(vi) Current Ratio	1.18	1.24	1.28
(vii) Sundry Debtors to sales	150.19	50.86	279.78
(viii) Total Inventory to Sales	280.24	231.53	1522.32

16.7 Handicrafts & Handlooms Exports Corporation India Ltd.

Handicrafts & Handlooms Exports Corporation India Ltd. (HHEC) was incorporated on 11.4.1958 with the objective of developing trade by catalysing exports of handicrafts and handlooms products, and products of village industries. Since then the product range has spread from handicraft and handloom fabrics to hand-knitted carpets, fashion garments, gold jewellery and bullion import.

HHEC is a Schedule-'B' CPSE in Trading & Marketing sector under the administrative control of M/o Textiles with 100% shareholding by the Government of India. Its Registered at New Delhi & and Corporate office is at NOIDA, UP

Vision / Mission

The Vision of the Company is to keep Indian alive on the world map of demand for craftsmanship products by continuously adapting supply of Indian craftsmanship products to the changing consumer habits of the demanding countries and on a continuous basis, develop and supply new products of high quality at the right price to provide a sustainable livelihood to Indian craft persons and weavers.

The Mission of the Company is to develop, promote and aggressively market the products of Indian crafts and skills abroad thereby providing a marketing channel for craftsman and artisans and to continuously create demand for Indian crafts and skills in order to enhance the income and profitability of Indian and craftsmen and weavers.

Industrial / Business Operations

HHEC is engaged in export & domestic sales of handicrafts, handlooms products, ready-to-wear garments (including manufacturing), carpets, sales of gold and silver jewellery / articles and import & domestic sale of bullion, silk and consignment sales of silver of Indian Government Mints. The company has four regional offices at Noida in UP, Chennai in Tamil Nadu, Mumbai in Maharashtra and Kolkata in West Bengal.

The physical performance of company during last 3 years are mentioned below:

Main Services	Unit	2009-10	2008-09	2007-08
Export (Direct and Indirect)	₹ in crore	20.01	43.14	26.01
Import	₹ in crore	1531.05	1549.04	673.04
Retail	₹ in crore	0.33	1.44	4.35

Strategic Issues

MOU Signed in November 2009 with Sahiti Group of Companies Saudi Arabia for opening of franchisee shops at khobbar and Damam. Proposed Opening of Franchise Showrooms in Germany, Australia and Uruguay and to Launch Medallions / Coins and Jewellery made out of precious metals for retail marketing and Corporate Gifts. E-shop web site are also launched in August 2009.

As an R&D initiative the company is using Eco friendly Dyes in Fabric Production and use of Natural resources like cane, bamboo, jute etc for Handicrafts.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered an increase of ₹ 5.69 crore in total income during 2009-10 which went up to ₹1578.91 crore in 2009-10 from ₹ 1573.22 crore during 2008-09. The net loss of the company increased to ₹ 1.16 crore, an increase of ₹ 0.69 crore over the previous year's loss of ₹0.47 crore due to additional provision of ₹0.79 crore on account of amendment in the payment of Gratuity Act. The margins were also affected due to decrease in jewellery exports and increase in competition from private parties and neighbouring countries.

Human Resource Management

The Company employed 149 regular employees (Executives 75, Non Executive 74) as on 31.03.2010. The retirement age in the Company is 60 years at board level and 58 years below board level. It is following IDA 1997 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	75	57	75
II. Non-Executives #	74	98	113
Total Employees (I+II)	149	155	188

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Handicrafts & Handlooms Exports Corporations of India Ltd.

Jawahar Vyapar Bhawan Annexe, 1, Tolstoy Marg New Delhi – 110 001

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	2000	2000	2000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	1382	1382	1382
Others	0	0	0
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	14	35	82
Total (A) + (B) + (C)	1396	1417	1464
(1.2) Loan Funds			
(A) Secured Loans	46045	9292	38557
(B) Unsecured Loans	0	0	0
Total (A) + (B)	46045	9292	38557
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	47441	10709	40021
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	1534	1519	1477
(B) Less Depreciation	586	549	492
(C) Net Block (A-B)	948	970	985
(D) Capital WIP	0	0	0
Total (C) + (D)	948	970	985
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	2398	317	3687
(B) Sundry Debtors	1650	2872	3475
(C) Cash & Bank Balances	47943	28843	49764
(D) Other Current Assets	630	5968	1379
(E) Loan & Advances	748	1011	1111
Total (A)+ (B)+ (C)+ (D)+ (E)	53369	39011	59416
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	6769	29261	20187
(B) Provisions	203	112	193
Total (A+B)	6972	29373	20380
(2.5) Net Current Assets (2.3-2.4)	46397	9638	39036
(2.6) DRE/PRE	0	101	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	96	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	47441	10709	40021
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	1382	1382	1382
(ii) Capital Employed	47345	10608	40021
(iii) Networkth	1300	1316	1464
(iv) Cost of Production	157940	157362	74807
(v) Cost of Sales	155858	160731	71320
(vi) Value added (at market price)	2294	2500	2152
(vii) 'Total Employees (Other than casuals)(Nos.)'	149	155	188
(viii) Avg. Monthly emoluments per employee (in ₹)	36913	31022	29654

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	155106	159314	70340
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	155106	159314	70340
(D) Other Income/Receipts	703	1377	541
(E) Accretion/Depletion in Stocks	2082	-3369	3487
(I) Total Income (C+D+E)	157891	157322	74368
(2) Expenditure			
(A) Raw Materials Conspn.	154885	153386	71616
(B) Stores & Spares	0	0	0
(C) Power & Fuel	9	59	59
(D) Manufacturing/ Direct/ Operating Expense	1603	1776	1292
(E) Salary & wages	660	577	669
(F) Other Expenses	621	841	1075
(G) Provisions	21	16	0
(II) Total Expenditure (A to G)	157799	156655	74711
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	92	667	-343
(4) Depreciation	40	61	37
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	52	606	-380
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	101	646	59
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	101	646	59
(8) Profit Before Tax & EP (PBTEP) (6-7E)	-49	-40	-439
(9) Tax Provisions	1	4	263
(10) Net Profit / Loss Before EP (8-9)	-50	-44	-702
(11) Net Extra-Ord. Items	66	3	7
(12) Net Profit / Loss (-) (10-11)	-116	-47	-709
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	-116	-47	-709
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	327.61	1501.83	175.76
(ii) Cost of Sales to Sales	100.48	100.89	101.39
(iii) Salary/Wages to Sales	0.43	0.36	0.95
(iv) Net Profit to net worth	-8.92	-3.57	-48.43
(v) Debt Equity Ratio	32.98	6.56	26.34
(vi) Current Ratio	7.65	1.33	2.92
(vii) Sundry Debtors to sales	3.88	6.58	18.03
(viii) Total Inventory to Sales	5.64	0.73	19.13

9.1 Heavy Engineering Corporation Ltd.

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 / BRPSE 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. 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, Coal, Railways and other Strategic Sectors.

The Mission of the Company is to acquire and maintain leasing position as suppliers of quality equipment, spares, systems & services for the Steel, Mining, Coal, Railways and other Strategic Sectors and to make the Revival Plan sustainable and expand business into allied areas and other priority sectors of the economy.

Industrial / Business Operations

HEC is engaged in Manufacturing and supply of steel plant equipment, mining equipment like Coke Oven, Rolling Mills, Sintering Plants, Blast Furnaces, Converters, EOT Cranes, Excavators, Draglines, OB Drills and Crushers, Conventional and CNC Machine Tools, Medium / Heavy Castings / Forgings, Railway Crankshafts from its 3 operating units. Turnkey jobs in Bulk Material Handling, Coal Washeries etc. are being handled by Turnkey Project Division. All the Plants are located at Ranchi, Jharkhand.

The company has entered into collaboration with M/s Hegenscheidt of Germany for manufacture of new generation railway machine tools.

The product / service range of the company include castings, forgings, services and others, mining equipment/spares, EOT cranes, other equipment / spares, machine tools, accessories, jobbing etc. The physical performance of company during the last three years are mentioned below:

Main Products	Unit	2009-10	2008-09	2007-08
Steel Castings (Medium & Heavy)	in Tons	4374	3830	3558
5 Cum Rope Shovel	in Tons	3728	2986	4234
EOT Cranes	in Tons	3231	2057	1260
Forging & Forged Rolls	in Tons	2287	2953	3153
Steel Plant Replacement equipment	in Tons	966	1948	133
Mining Spares	in Tons	723	619	271
Steel Plant Spares	in Tons	660	667	661
Machine Tools & Accessories	in Tons	373	333	410
Crushing & Grinding Machine	in Tons	59	501	471

Strategic Issues

Revival Plan recommended by Board for Reconstruction of Public Sector Enterprise (BRPSE) in Oct., 2005, was approved by Cabinet in December, 2005. The proposal was submitted

to Hon'ble High Court of Jharkhand for consideration. In Feb., 2009, Govt. of Jharkhand offered modified package. Necessary steps are being taken by the Management and the Ministry to act as per the plan.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered an increase of ₹ 135.22 crore in total income during 2009-10 which went up to ₹ 563.55 crore in 2009-10 from ₹ 428.33 crore during 2008-09. The net profit of the company increased to ₹ 44.03 crore, an increase of ₹ 25.66 crore over the previous year due to increase in turnover and productivity and reduction in cost and interest burden.

Human Resource Management

The Company employed 2870 regular employees (Executives 1670, Non Executive 1200) as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 1997 and CDA 1996 pattern of remuneration. Details of employment in last 3 years are given below:

Research and Development

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	1670	1637	1674
II. Non-Executives #	1200	1231	1319
Total Employees (I+II)	2870	2868	2993

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Design for Planetary Gear Boxes of 450T cranes for BSL and 300T cranes for BSP was developed with in-house R&D effort. Design for 4 girders Hot Metal Handling Ladle cranes 300T, 80/25 T cranes with hoisting speed 10 M/sec were developed for the first time. Development of CNC Deep Hole Boring Machine of solid diameter 140mm, trepanning of 350mm diameter and depth of 12000 mm with special feature of Bottle Boring is under progress.

Heavy Engineering Corporation Ltd.

Plant Plaza Road, Dhurwa, Ranchi, Jharkhand-834 004

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	100000	100000	50000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	60608	45323	45324
Others	0	0	0
(B) Share App. Money	0	15285	1
(C) Reserves & Surplus	12746	21118	12064
Total (A) + (B) + (C)	73354	81726	57389
(1.2) Loan Funds			
(A) Secured Loans	11207	55	8196
(B) Unsecured Loans	0	0	14095
Total (A) + (B)	11207	55	22291
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	84561	81781	79680
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	32953	33705	33141
(B) Less Depreciation	27683	27619	27206
(C) Net Block (A-B)	5270	6086	5935
(D) Capital WIP	2495	2152	2711
Total (C) + (D)	7765	8238	8646
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	15931	12306	12465
(B) Sundry Debtors	33497	20460	14518
(C) Cash & Bank Balances	17699	5531	1077
(D) Other Current Assets	0	0	0
(E) Loan & Advances	1615	1511	1521
Total (A)+ (B)+ (C)+ (D)+ (E)	68742	39808	29581
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	28415	62535	56149
(B) Provisions	15330	10655	11354
Total (A+B)	43745	73190	67503
(2.5) Net Current Assets (2.3-2.4)	24997	-33382	-37922
(2.6) DRE/PRE	392	464	658
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	51407	106461	108298
Total (2.1+2.2+2.5+2.6+2.7+2.8)	84561	81781	79680
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	60608	60608	59420
(ii) Capital Employed	30267	-27296	-31987
(iii) Networkth	21555	-25199	-51567
(iv) Cost of Production	53369	40875	39249
(v) Cost of Sales	50243	41722	38217
(vi) Value added (at market price)	32196	27168	22007
(vii) 'Total Employees (Other than casuals)(Nos.)'	2870	2868	2993
(viii) Avg. Monthly emoluments per employee (in ₹)	43403	32215	20203

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	53842	46443	41662
(B) Excise Duty	3197	3848	4408
(C) Net Sales (A-B)	50645	42595	37254
(D) Other Income/Receipts	2584	1085	947
(E) Accretion/Depletion in Stocks	3126	-847	1032
(I) Total Income (C+D+E)	56355	42833	39233
(2) Expenditure			
(A) Raw Materials Conspn.	12384	9665	11503
(B) Stores & Spares	9850	6239	6442
(C) Power & Fuel	2538	2524	2742
(D) Manufacturing/ Direct/ Operating Expense	10835	1045	894
(E) Salary & wages	14948	11087	7256
(F) Other Expenses	1720	6803	6193
(G) Provisions	709	1108	1152
(II) Total Expenditure (A to G)	52984	38471	36182
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	3371	4362	3051
(4) Depreciation	338	363	320
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	3033	3999	2731
(7) Interest			
(A) On Central gov. Loans	0	1022	1918
(B) On Foreign Loans	0	0	0
(C) Others	47	1019	829
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	47	2041	2747
(8) Profit Before Tax & EP (PBTEP) (6-7E)	2986	1958	-16
(9) Tax Provisions	0	36	0
(10) Net Profit / Loss Before EP (8-9)	2986	1922	-16
(11) Net Extra-Ord. Items	-1417	85	-717
(12) Net Profit / Loss (-) (10-11)	4403	1837	701
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	4403	1837	701

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	167.33	-156.05	-116.47
(ii) Cost of Sales to Sales	99.21	97.95	102.58
(iii) Salary/Wages to Sales	29.52	26.03	19.48
(iv) Net Profit to net worth	20.43	-7.29	-1.36
(v) Debt Equity Ratio	0.15	0	0.39
(vi) Current Ratio	1.57	0.54	0.44
(vii) Sundry Debtors to sales	241.41	175.32	142.24
(viii) Total Inventory to Sales	114.82	105.45	122.13

* Provisional

11.5 Hindustan Aeronautics Ltd.

Hindustan Aeronautics Ltd. (HAL) was incorporated on 1.10.1964 with the objective to manufacture, assemble, integrate, repair, overhaul of aeroplanes, airships, seaplanes, balloon helicopters, gliders, parachutes and aircraft and aero engine of every description required for civil, commercial or military defence purpose and requirements.

It is a Schedule-'A' Navratna CPSE in Transportation Equipment sector under the administrative control of M/o of Defence with 100% shareholding by the Government of India. Its registered and corporate office is at Bangalore, Karnataka.

Vision / Mission

The vision of the company is to become a global player in the aerospace industry.

The mission of the company is to achieve self reliance in design, development, manufacture, up-gradation and maintenance of aerospace equipment, diversifying into related areas and managing the business in a climate of growing professional competence to achieve world class performance standards for global competitiveness and growth in exports.

Industrial / Business Operations

The main activities of HAL includes design and development of Fixed Wing Aircraft, Rotary Wing and their systems / accessories / avionics and manufacturing of Aircraft (Fighter, Trainers & Transport), Helicopters and associated Aero engines, Accessories & Avionics for both military and civil applications. Company is also in the business of production and overhaul of Marine & Industrial Gas turbines engines, manufacturing of integrated assemblies and structures for aerospace Launch Vehicles / satellites and Cryogenic engines.

The Company has 29 production / accessories units located at Bangalore (Karnataka), Barrackpor (West Bengal), Nasik (Maharashtra), Koraput (Orissa), Kanpur, Korwa & Lucknow (Uttar Pradesh), Hyderabad (Andhra Pradesh). The Company also has 9 joint ventures with an equity participation ranging between 40% to 50%.

The Company has been granted exemption from adherence to the provision of accounting standards 17 regarding segment reporting due to its nature of business and sensitive nature of disclosure. The physical performance of company in terms of Standard Man Hours (SMH) during last 3 years are mentioned below:

Main Services	Unit	2009-10	2008-09	2007-08
Production in terms of SMH	Lakh SMH	310.32	287.22	291.77
Capacity utilisation	%	106	104	105

Strategic Issues

The fleet of Jaguar, Mirage and MIG-29 acquired by IAF during 1980s would need to be replaced / augmented with a modern fighter aircraft with advanced features. This requirement of IAF is proposed to be fulfilled by a fighter aircraft of next generation characterized as Fifth Generation Fighter Aircraft (FGFA) through a co-development program with the Russians, where HAL will be the nodal agency, while DRDO / other agencies will be involved in development. In addition Multi-role Transport Aircraft (MTA) will be co-designed and co-produced by HAL and Russian partners.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered an increase of ₹ 1434.67 crore in total income during 2009-10 which went up to ₹ 15443.31 crore in 2009-10 from ₹ 14008.64 crore during 2008-09. The net profit of the company increased to ₹ 1967.41 crore, an increase of ₹ 227.55 crore over the previous year due to increase in turnover and cost savings.

Human Resource Management

The Company employed 33990 regular employees (Executives 9790, Non Executive 24200) as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	9790	10134	9379
II. Non-Executives #	24200	24688	24944
Total Employees (I+II)	33990	34822	34323

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Research and Development

The company pursues the strategy of conducting collaborative R&D with Indian academic, scientific and research laboratories and institutions, beside in-house development. There are 10 R&D centers co-located with HAL units.

Hindustan Aeronautics Ltd.

15/1, Cubbon Road, Bangalore, Karnataka - 560 001

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	16000	16000	16000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	12050	12050	12050
Others	0	0	0
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	800302	649597	516322
Total (A) + (B) + (C)	812352	661647	528372
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	18	198	203
Total (A) + (B)	18	198	203
(1.3) Deferred Tax Liability	150529	152527	137904
Total (1.1) + (1.2) + (1.3)	962899	814372	666479
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	591178	565024	520907
(B) Less Depreciation	146803	131053	117490
(C) Net Block (A-B)	444375	433971	403417
(D) Capital WIP	21238	21786	24270
Total (C) + (D)	465613	455757	427687
(2.2) Investment	23065	4403	1920
(2.3) Current Assets Loan & Advances			
(A) Inventories	1366003	1043118	861464
(B) Sundry Debtors	185804	184826	148610
(C) Cash & Bank Balances	1865764	1974456	1964632
(D) Other Current Assets	0	0	0
(E) Loan & Advances	507338	585614	421342
Total (A)+ (B)+ (C)+ (D)+ (E)	3924909	3788014	3396048
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	3488732	3504674	3237223
(B) Provisions	158579	127199	117672
Total (A+B)	3647311	3631873	3354895
(2.5) Net Current Assets (2.3-2.4)	277598	156141	41153
(2.6) DRE/PRE	196623	198071	195719
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	962899	814372	666479
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	12050	12248	12253
(ii) Capital Employed	721973	590112	444570
(iii) Networkth	615729	463576	332653
(iv) Cost of Production	1275488	1167378	834194
(v) Cost of Sales	1072109	1023517	817374
(vi) Value added (at market price)	407489	397231	395025
(vii) 'Total Employees (Other than casuals)(Nos.)'	33990	34822	34323
(viii) Avg. Monthly emoluments per employee (in ₹)	47907	44100	42714

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	1145670	1037338	862533
(B) Excise Duty	88	268	221
(C) Net Sales (A-B)	1145582	1037070	862312
(D) Other Income/Receipts	195370	219933	171485
(E) Accretion/Depletion in Stocks	203379	143861	16820
(I) Total Income (C+D+E)	1544331	1400864	1050617
(2) Expenditure			
(A) Raw Materials Conspn.	922180	763595	468443
(B) Stores & Spares	7972	6147	5288
(C) Power & Fuel	11408	14226	10597
(D) Manufacturing/ Direct/ Operating Expense	0	16646	0
(E) Salary & wages	195405	184277	175928
(F) Other Expenses	26719	40598	72191
(G) Provisions	42372	47830	53075
(II) Total Expenditure (A to G)	1206056	1073319	785522
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	338275	327545	265095
(4) Depreciation	16600	14255	11795
(5) DRE/ Prel Exp written off	52829	79774	35553
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	268846	233516	217747
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	3	30	1324
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	3	30	1324
(8) Profit Before Tax & EP (PBTEP) (6-7E)	268843	233486	216423
(9) Tax Provisions	72102	59500	53235
(10) Net Profit / Loss Before EP (8-9)	196741	173986	163188
(11) Net Extra-Ord. Items	0	0	0
(12) Net Profit / Loss (-) (10-11)	196741	173986	163188
(13) Dividend Declared	39348	34798	32700
(14) Dividend Tax	6687	5914	5557
(15) Retained Profit (12-13-14)	150706	133274	124931
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	158.67	175.74	193.97
(ii) Cost of Sales to Sales	93.59	98.69	94.79
(iii) Salary/Wages to Sales	17.06	17.77	20.40
(iv) Net Profit to net worth	31.95	37.53	49.06
(v) Debt Equity Ratio	0	0	0
(vi) Current Ratio	1.08	1.04	1.01
(vii) Sundry Debtors to sales	59.20	65.05	62.90
(viii) Total Inventory to Sales	435.23	367.13	364.64
* Provisional			



8.3 Hindustan Antibiotics Ltd.

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

HAL is a Schedule-‘C’ / BIFR / BRPSE referred CPSE in Chemicals & Pharmaceuticals sector under the administrative control of M/o Chemicals and Fertilizers, D/o Pharmaceuticals with 100% shareholding by the Government of India. Its Registered and Corporate offices are at Pune, Maharashtra.

Vision / Mission

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

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

Industrial / Business Operations

HAL is engaged in manufacturing and marketing of life saving drugs through its single operating unit at Pune, Maharashtra. It has one subsidiary and one financial joint venture namely Karnataka Antibiotic and Pharmaceuticals Ltd. and Hindustan Max-G.B. Ltd. (with 50% equity participation) respectively.

The total number of products manufactured by the company is 78. These are distributed in three segments namely Bulk, Formulation and others. The physical performance of company during the last three years is mentioned below:

Main Product	Unit	2009-10	2008-09	2007-08
Benzathine Penicillin	MMU	4.17	6.79	23.21
Vials	No. in Lakhs	507.30	445.29	407.12
Tablets	No. in Lakhs	2257.19	2056.21	1942.91
Capsules	No. in Lakhs	941.62	1213.11	1482.38
I.V. Fluids	No. in Lakhs	96.48	111.15	105.81

Strategic Issues

Despite three capital restructuring schemes in 1983, 1988 and 1994, the company became sick in 1997. Government of India approved the 4th Rehabilitation Scheme on the basis of the recommendations of BRPSE on 9.3.2006 with a cash assistance of ₹137.59 crore and non-cash assistance of ₹267.57 crore. The company started implementation of the Rehabilitation Scheme sanctioned by BIFR vide its order dated 05.06.2007. During 2009-10, company has received a Grant of ₹15.79 crores from GoI for setting up of new facilities along with new technology.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered a reduction of ₹ 34.60 crore in total income during 2009-10 which went down to ₹ 123.72 crore in 2009-10 from ₹ 158.32 crore during 2008-09. The net loss of the company increased to ₹ 44.68 crore, an increase ₹ 22.59 crore over the previous year's loss of ₹22.09 crore due

to shortage of working capital and low product price which is controlled by Drug Price Control Order (DPCO).

Human Resource Management

The Company employed 1201 regular employees (Executives 286, Non Executive 915) as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	286	277	263
II. Non-Executives #	915	945	998
Total Employees (I+II)	1201	1222	1261

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	5000	5000	5000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	4441	4441	4441
Others	0	0	0
(B) Share App. Money	2731	2731	2774
(C) Reserves & Surplus	1680	101	116
Total (A) + (B) + (C)	8852	7273	7331
(1.2) Loan Funds			
(A) Secured Loans	9160	7508	3319
(B) Unsecured Loans	17435	16507	17628
Total (A) + (B)	26595	24015	20947
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	35447	31288	28278
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	20166	20075	19972
(B) Less Depreciation	15251	14541	13846
(C) Net Block (A-B)	4915	5534	6126
(D) Capital WIP	2090	1440	109
Total (C) + (D)	7005	6974	6235
(2.2) Investment	0	1760	88
(2.3) Current Assets Loan & Advances			
(A) Inventories	2279	4094	2957
(B) Sundry Debtors	5136	5903	3465
(C) Cash & Bank Balances	4314	4840	4012
(D) Other Current Assets	0	0	0
(E) Loan & Advances	10427	8297	9034
Total (A)+ (B)+ (C)+ (D)+ (E)	22156	23134	19468
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	11385	12540	7392
(B) Provisions	0	1281	1169
Total (A+B)	11385	13821	8561
(2.5) Net Current Assets (2.3-2.4)	10771	9313	10907
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	17671	13241	11048
Total (2.1+2.2+2.5+2.6+2.7+2.8)	35447	31288	28278
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	24607	21474	20638
(ii) Capital Employed	15686	14847	17033
(iii) Networkth	-8819	-5968	-3717
(iv) Cost of Production	16803	18266	13170
(v) Cost of Sales	17141	17560	12145
(vi) Value added (at market price)	3995	5158	4862
(vii) 'Total Employees (Other than casuals)(Nos.)'	1201	1222	1261
(viii) Avg. Monthly emoluments per employee (in ₹)	24820	19551	16905

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	12070	14739	10659
(B) Excise Duty	245	725	1149
(C) Net Sales (A-B)	11825	14014	9510
(D) Other Income/Receipts	885	1112	697
(E) Accretion/Depletion in Stocks	-338	706	1025
(I) Total Income (C+D+E)	12372	15832	11232
(2) Expenditure			
(A) Raw Materials Conspn.	6447	9197	5833
(B) Stores & Spares	107	98	0
(C) Power & Fuel	1183	992	989
(D) Manufacturing/ Direct/ Operating Expense	124	1066	1191
(E) Salary & wages	3577	2867	2558
(F) Other Expenses	3162	1876	991
(G) Provisions	0	35	57
(II) Total Expenditure (A to G)	14600	16131	11619
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	-2228	-299	-387
(4) Depreciation	760	695	708
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	-2988	-994	-1095
(7) Interest			
(A) On Central gov. Loans	317	314	241
(B) On Foreign Loans	0	0	0
(C) Others	1126	1126	602
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	1443	1440	843
(8) Profit Before Tax & EP (PBTEP) (6-7E)	-4431	-2434	-1938
(9) Tax Provisions	0	13	5
(10) Net Profit / Loss Before EP (8-9)	-4431	-2447	-1943
(11) Net Extra-Ord. Items	37	-238	128
(12) Net Profit / Loss (-) (10-11)	-4468	-2209	-2071
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	-4468	-2209	-2071

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	75.39	94.39	55.83
(ii) Cost of Sales to Sales	144.96	125.30	127.71
(iii) Salary/Wages to Sales	30.25	20.46	26.90
(iv) Net Profit to net worth	50.66	37.01	55.72
(v) Debt Equity Ratio	3	3.30	2.86
(vi) Current Ratio	1.95	1.67	2.27
(vii) Sundry Debtors to sales	158.53	153.75	132.99
(viii) Total Inventory to Sales	70.35	106.63	113.49

* Provisional



10.10 Hindustan Cables Ltd.

Hindustan Cables Ltd. (HCL) was incorporated on 04.08.1952 with the objective of making the country self reliant in the manufacturing and supply of various types of telecommunication wires and cables.

HCL is a Schedule-‘B’ / BIFR/BRPSE referred CPSE in Medium and Light Engineering Sector under the administrative control of M/o Heavy Industries and Public Enterprises, D/o Heavy Industry with 99.60% shareholding by the Government of India. HCL is a listed company but its shares are not traded. Its Registered and Corporate Officers are at Kolkata, West Bengal.

Industrial / Business Operations

HCL is engaged in manufacturing and supply of telecommunication jelly filled cables, optic fiber cables and telecom turnkey services through its 5 operation units, at Burdwan and Narendrapur in West Bengal, Allahabad in U.P. and Hyderabad in Andhra Pradesh. It also has one R&D centre in Hyderabad.

The product range of the company comprises of two segments namely Telecom Cables and Turnkey Projects. The Performance details of major products during last three years are as follows:-

Major Product	Unit	Production During		
		2009-10	2008-09	2007-08
Turnkey Activity (Sales)	₹ Cr.		1.23	2.08
Jelly Filled Cables	LCKM		Nil	Nil

Strategic Issues

In the absence of orders at remunerative price and advance, the operations in all the units of the Company have been totally stopped. Due to introduction of various wireless services, there has been a drastic reduction in lying of Jelly Filled & Optical Fibre Cables in external plant network of BSNL/MTNL. Thus, the chances of getting purchase orders from BSNL / MTNL at remunerative price along with advance is very remote. Various project like FRLS cables and instrumentation and control cables, high count optical fibre cables, power cables using XLPE technology, HDPE tarpauline and HDPE pipe may be considered for product diversification if external fund support is provided to the Company.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the adjoining page.

The Company registered an increase of ₹ 2.58 crore in total income during 2009-10 which went up to ₹ 2.21 crore in 2009-10 from ₹ (-)0.37 crore during 2008-09 due to receipt of other income and adjustment in stocks of the company. The net losses of the company increased to ₹ 459.32 crore, an increase of ₹13.95 crore over the previous year.

The increase in losses is attributed to increase in finance charges and provisions made during the year. The reasons for falling performance are attributed to absence of orders from BSNL, disproportionate employee cost and non-availability of working capital. As such, production in all the

units has come to a halt.

During the year, the Company received a non-plan assistance of ₹ 59.90 crores for payment of wages and salaries. The Company has availed of a cumulative Government Guarantee of ₹112 crore as on 31.3.2010.

Human Resource Management

The enterprise employed 2389 regular employees (executives 327 & non-executives 2062) as on 31.3.2010. The retirement age in the Company is 58 years. It is following IDA 1997 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	327	380	407
II. Non-Executives #	2062	2529	2611
Total Employees (I+II)	2389	2909	3018

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Hindustan Cables Ltd.

9 Elgin Road, Kolkata, West Bengal - 700 020

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	45000	45000	45000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	41769	41769	41769
Others	167	167	167
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	5674	5674	5674
Total (A) + (B) + (C)	47610	47610	47610
(1.2) Loan Funds			
(A) Secured Loans	150081	132013	115852
(B) Unsecured Loans	127404	113136	86843
Total (A) + (B)	277485	245149	202695
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	325095	292759	250305
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	52545	52541	52588
(B) Less Depreciation	44705	43478	42228
(C) Net Block (A-B)	7840	9063	10360
(D) Capital WIP	5301	5301	5338
Total (C) + (D)	13141	14364	15698
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	2764	2805	3192
(B) Sundry Debtors	14039	16927	16917
(C) Cash & Bank Balances	3289	5620	1911
(D) Other Current Assets	0	0	0
(E) Loan & Advances	2580	2837	3109
Total (A)+ (B)+ (C)+ (D)+ (E)	22672	28189	25129
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	72128	68675	64886
(B) Provisions	3389	0	0
Total (A+B)	75517	68675	64886
(2.5) Net Current Assets (2.3-2.4)	-52845	-40486	-39757
(2.6) DRE/PRE	0	14	34
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	364799	318867	274330
Total (2.1+2.2+2.5+2.6+2.7+2.8)	325095	292759	250305
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	226694	204602	171770
(ii) Capital Employed	-45005	-31423	-29397
(iii) Networkth	-317189	-271271	-226754
(iv) Cost of Production	50826	44436	43394
(v) Cost of Sales	50862	44824	43346
(vi) Value added (at market price)	-378	-698	-91
(vii) 'Total Employees (Other than casuals)(Nos.)'	2389	2909	3018
(viii) Avg. Monthly emoluments per employee (in ₹)	31858	24493	25552

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	36	123	208
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	36	123	208
(D) Other Income/Receipts	221	228	207
(E) Accretion/Depletion in Stocks	-36	-388	48
(I) Total Income (C+D+E)	221	-37	463
(2) Expenditure			
(A) Raw Materials Conspn.	0	10	1
(B) Stores & Spares	1	60	6
(C) Power & Fuel	377	363	340
(D) Manufacturing/ Direct/ Operating Expense	103	103	284
(E) Salary & wages	9133	8550	9254
(F) Other Expenses	373	965	424
(G) Provisions	2919	0	264
(II) Total Expenditure (A to G)	12906	10051	10573
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	-12685	-10088	-10110
(4) Depreciation	1210	1250	1333
(5) DRE/ Prel Exp written off	14	21	81
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	-13909	-11359	-11524
(7) Interest			
(A) On Central gov. Loans	14350	14069	11434
(B) On Foreign Loans	0	0	0
(C) Others	22346	19045	19973
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	36696	33114	31407
(8) Profit Before Tax & EP (PBTEP) (6-7E)	-50605	-44473	-42931
(9) Tax Provisions	0	2	3
(10) Net Profit / Loss Before EP (8-9)	-50605	-44475	-42934
(11) Net Extra-Ord. Items	-4673	62	566
(12) Net Profit / Loss (-) (10-11)	-45932	-44537	-43500
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	-45932	-44537	-43500

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	-0.08	-0.39	-0.71
(ii) Cost of Sales to Sales	141283.33	36442.28	20839.42
(iii) Salary/Wages to Sales	25369.44	6951.22	4449.04
(iv) Net Profit to net worth	14.48	16.42	19.18
(v) Debt Equity Ratio	5.83	5.15	4.26
(vi) Current Ratio	0.30	0.41	0.39
(vii) Sundry Debtors to sales	142339.86	50230.53	29686.08
(viii) Total Inventory to Sales	28023.89	8323.78	5601.35



4.4 Hindustan Copper Ltd.

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

HCL is a schedule-'A' listed BRPSE registered Miniratna CPSE in other Minerals & Metals Sector under the administrative control of M/o Mines with 99.59% shareholding by the Government of India. Its Registered and Corporate offices are at Kolkata, West Bengal.

Vision / Mission

The Vision / Mission of the Company is to optimise utilisation of natural resources for national benefit and to be an efficient and viable economic entity.

Industrial / Business Operations

The major activities of the company are exploration, mining, beneficiation, smelting, refining and production of cathodes and CCR as saleable products. It also recovers various by-products associated with copper ore. The entire marketing operation of all its products is carried out by the company directly.

HCL has 4 operating units at Ghatsila district Singhbhum (E) in Jharkhand, Khetrinagar, district Jhunjhunu in Rajasthan, Malanjkhand district Balaghat in Madhya Pradesh and Talaja district Raigad in Maharashtra. The company has Branch offices at Delhi, Mumbai, Bangalore and Indore. The physical performance of Company for last three years is given below:

Main Products	Unit	2009-10	2008-09	2007-08
Ore	'000 T	3205	2983	3245
Metal-in-concentrate	Tonnes	28202	27,589	31,378
CC Wire Rod	Tonnes	41,999	51,777	58,223
Cathodes	Tonnes	17,516	30,036	44,734

Strategic Issues

HCL with production capacity of 49,500 tonnes per annum continues to be the only vertically integrated primary copper producer having its own captive mines. HCL has a competitive advantage by virtue of its having captive mines in the country. As a result of significant growth in refined copper production capabilities, India has become a net exporter of refined copper as opposed to its earlier position when bulk of its refined copper requirements had to be met through imports. As a strategic measure, HCL has stopped the import of copper concentrate and as a consequence the smelter at Khetri Copper Complex (KCC) was shut down with effect from December 2008. HCL is now operating only one smelter at Ghatsila giving full thrust on capacity utilization and on mining at all its mines.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered an increase of ₹ 190.26 crore in total income during 2009-10 which went up to ₹ 1395.05 crore in 2009-10 from ₹ 1204.79 crore during 2008-09. The net profit of the company increased to ₹ 154.68 crore, an increase of ₹ 164.99 crore over the previous year loss of ₹ 10.31 crore due to improvement in performance of mining and increase in LME price of copper.

There was loss of production for about one and a half month at Malanjkhand Copper Project (MCP) due to water shortage. The shortfall in Cathode production was on account of continued shut-down of the Smelter Plant at KCC during the entire financial year and shortfall in CC Wire rod production was as per availability of in-house raw material (cathode) as the company stopped procurement of cathode from outside for conversion into Wirerod due to change in business model on economic considerations.

Human Resource Management

The Company employed 5300 regular employees (Executives 818, Non Executive 4482) as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	818	871	813
II. Non-Executives #	4482	4569	4592
Total Employees (I+II)	5300	5440	5405

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Research and Development

The company has been undertaking various R&D projects at its units like Bi-leaching, Soil Restoration and Hi-Chrome grinding media at MCP, High Rate Thickener (HT) for tails and installation of 300 cft cells at KCC etc.

Hindustan Copper Ltd.

Tamra Bhavan 1, Ashutosh Chowdhury Avenue

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	110000	110000	110000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	46071	46071	38221
Others	190	190	190
(B) Share App. Money	0	0	7850
(C) Reserves & Surplus	65997	50529	51560
Total (A) + (B) + (C)	112258	96790	97821
(1.2) Loan Funds			
(A) Secured Loans	5	230	11348
(B) Unsecured Loans	0	3373	0
Total (A) + (B)	5	3603	11348
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	112263	100393	109169
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	76035	73136	66570
(B) Less Depreciation	54072	52166	50028
(C) Net Block (A-B)	21963	20970	16542
(D) Capital WIP	488	1279	2823
Total (C) + (D)	22451	22249	19365
(2.2) Investment	7191	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	25326	25996	38612
(B) Sundry Debtors	15475	15994	5014
(C) Cash & Bank Balances	17336	29948	52884
(D) Other Current Assets	2543	1114	684
(E) Loan & Advances	19973	22054	11652
Total (A)+ (B)+ (C)+ (D)+ (E)	80653	95106	108846
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	21077	40274	40662
(B) Provisions	23075	18717	18978
Total (A+B)	44152	58991	59640
(2.5) Net Current Assets (2.3-2.4)	36501	36115	49206
(2.6) DRE/PRE	40400	36670	34313
(2.7) Deferred Tax Asset	5720	5359	6285
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	112263	100393	109169
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	46261	46261	57511
(ii) Capital Employed	58464	57085	65748
(iii) Networkth	71858	60120	63508
(iv) Cost of Production	118128	121073	143756
(v) Cost of Sales	115584	132411	139459
(vi) Value added (at market price)	82721	56171	100535
(vii) 'Total Employees (Other than casuals)(Nos.)'	5300	5440	5405
(viii) Avg. Monthly emoluments per employee (in ₹)	45197	32877	32914

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	142985	134910	184203
(B) Excise Duty	11098	13948	24582
(C) Net Sales (A-B)	131887	120962	159621
(D) Other Income/Receipts	5074	10855	10848
(E) Accretion/Depletion in Stocks	2544	-11338	4297
(I) Total Income (C+D+E)	139505	120479	174766
(2) Expenditure			
(A) Raw Materials Conspn.	42513	40672	61272
(B) Stores & Spares	7986	9288	8176
(C) Power & Fuel	12309	17441	18517
(D) Manufacturing/ Direct/ Operating Expense	10314	6580	8973
(E) Salary & wages	28745	21462	21348
(F) Other Expenses	7258	17162	9825
(G) Provisions	550	415	4655
(II) Total Expenditure (A to G)	109675	113020	132766
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	29830	7459	42000
(4) Depreciation	1789	1882	1584
(5) DRE/ Prel Exp written off	6315	5490	6605
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	21726	87	33811
(7) Interest			
(A) On Central gov. Loans	0	87	228
(B) On Foreign Loans	0	0	0
(C) Others	349	594	2573
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	349	681	2801
(8) Profit Before Tax & EP (PBTEP) (6-7E)	21377	-594	31010
(9) Tax Provisions	6116	1579	5604
(10) Net Profit / Loss Before EP (8-9)	15261	-2173	25406
(11) Net Extra-Ord. Items	-207	-1142	760
(12) Net Profit / Loss (-) (10-11)	15468	-1031	24646
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	15468	-1031	24646

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	225.59	211.90	242.78
(ii) Cost of Sales to Sales	87.64	109.46	87.37
(iii) Salary/Wages to Sales	21.80	17.74	13.37
(iv) Net Profit to net worth	21.53	-1.71	38.81
(v) Debt Equity Ratio	0	0.04	0.12
(vi) Current Ratio	1.83	1.61	1.83
(vii) Sundry Debtors to sales	42.83	48.26	11.47
(viii) Total Inventory to Sales	70.09	78.44	88.29

7.4 Hindustan Fertilizer Corporation Ltd.

Hindustan Fertilizer Corporation Ltd. (HFC) was incorporated on 14.03.1978 after the re-organisation of Fertilizer Corporation of India Ltd. (FCI) / NFL group of companies with an objective to manufacture and market quality chemical fertilizers and by product.

HFC is a schedule-'B' / sick BIFR referred CPSE in fertilizer sector under the administrative control of M/o Chemicals and Fertilizers, D/o Fertilizers with 100% shareholding by the Government of India. Its Registered office is at New Delhi and Corporate office at NOIDA, U.P.

Vision / Mission

The Vision of the Company is to ensure steady growth in the business of the company to meet the future challenges.

The Mission of the Company is to manufacture and market quality chemicals fertilizers and by-products by optimum utilization of available resources of the company.

Industrial / Business Operations

HFC has three units at Durgapur and Haldia (East Midnapore) in West Bengal and Barauni (Begusarai) in Bihar. The company also has one Fertilizer Promotion & Agriculture Research Division. The Namrup units de-merge into a new company under the name of "Brahmaputra Valley Fertilizer Corporation Ltd. (BVFCL)" w.e.f. 1.2.2002,

As the operations of all these three units became technoeconomically nonviable, the Government decided to close the company in 2002. However, the Government reconsidered the matter and decided on 24.4.2007, in principle, to revive HFCL and directed the concerned Ministry to examine the feasibility of revival subject to confirmed availability of gas; and the need for a hard look at the prospects of revival in view of the factors that had led to the closure of the entities.

In view of the decision for closure of the Corporation, there were no production and marketing activities during the last seven years.

Strategic Issues

The company was referred to BIFR in the year 1992 and since then it is under BIFR. In compliance of BIFR's latest directives, an application was filed on 24.04.09 by the company in the BIFR for grant of permission for sale of old / obsolete / non-usable assets of Barauni, Durgapur and Haldia division as identified by PDIL through M/s MSTC and uses the sale proceeds for revival of units of HFCL.

As a sequel to Government's approval in principle for revival of HFCL plants, profit making fertilizer PSU's such as NFL, RCF, KRIBHCO and Feedstock PSU like GAIL, NFL have shown interest for revival of Barauni unit and RCF for Durgapur unit but have now expressed their inability to carry out the revival under the existing policy. The Empowered Committee of Secretaries (ECOS) decided that the revival of Barauni unit & Haldia division would be taken up in line with other units of Fertilizer Corporation of India Ltd. (FCIL) and HFC.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered a reduction of ₹ 1.39 crore in total income during 2009-10 which went down to ₹ 7.17 crore in 2009-10 from ₹ 8.56 crore during 2008-09. The company incurred a net loss of ₹382.47 crore during 2009-10 as against

net profit of ₹4841.16 crore (after adjustment of extraordinary items on account of waiving off of penal interest amounting to ₹5357.17 crores on Government loans under financial restructuring by the Government) during 2008-09. Other wise the company showed a loss of ₹516 crores before this adjustment during the year 2008-09. The main reason for loss is high interest burden of ₹ 382.59 crores during the year 2009-10.

Human Resource Management

The Company employed 27 regular employees (Executives 18, Non Executive 9) as on 31.03.2010. The retirement age in the Company is 60 years at board level and 58 years below board level. It is following IDA 1987 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	18	25	28
II. Non-Executives #	9	6	11
Total Employees (I+II)	27	31	39

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Hindustan Fertilizer Corporation Ltd.

SCOPE Complex, Core-3, 7, Institutional Area, Lodhi Road, New Delhi – 110 003

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	120000	120000	120000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	68654	68654	68654
Others	0	0	0
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	1	1	1
Total (A) + (B) + (C)	68655	68655	68655
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	734938	696671	1194116
Total (A) + (B)	734938	696671	1194116
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	803593	765326	1262771
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	33812	33822	33834
(B) Less Depreciation	31679	31669	30200
(C) Net Block (A-B)	2133	2153	3634
(D) Capital WIP	943	943	11322
Total (C) + (D)	3076	3096	14956
(2.2) Investment	0	1	1
(2.3) Current Assets Loan & Advances			
(A) Inventories	214	215	1886
(B) Sundry Debtors	378	368	355
(C) Cash & Bank Balances	3353	3326	3694
(D) Other Current Assets	214	174	242
(E) Loan & Advances	10140	10061	9956
Total (A)+ (B)+ (C)+ (D)+ (E)	14299	14144	16133
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	23081	22966	23486
(B) Provisions	20	20	20
Total (A+B)	23101	22986	23506
(2.5) Net Current Assets (2.3-2.4)	-8802	-8842	-7373
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	809319	771071	1255187
Total (2.1+2.2+2.5+2.6+2.7+2.8)	803593	765326	1262771
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	803592	765325	1262770
(ii) Capital Employed	-6669	-6689	-3739
(iii) Networkth	-740664	-702416	-1186532
(iv) Cost of Production	38961	52456	111630
(v) Cost of Sales	38961	52456	111630
(vi) Value added (at market price)	-205	-128	-277
(vii) 'Total Employees (Other than casuals)(Nos.)'	27	31	39
(viii) Avg. Monthly emoluments per employee (in ₹)	39198	40323	29487

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	0	0	0
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	0	0	0
(D) Other Income/Receipts	717	856	1453
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	717	856	1453
(2) Expenditure			
(A) Raw Materials Conspn.	7	0	0
(B) Stores & Spares	0	5	2
(C) Power & Fuel	198	123	275
(D) Manufacturing/ Direct/ Operating Expense	22	0	0
(E) Salary & wages	127	150	138
(F) Other Expenses	312	359	707
(G) Provisions	17	13307	965
(II) Total Expenditure (A to G)	683	13944	2087
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	34	-13088	-634
(4) Depreciation	19	252	261
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	15	-13340	-895
(7) Interest			
(A) On Central gov. Loans	37711	37711	108733
(B) On Foreign Loans	0	0	0
(C) Others	548	549	549
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	38259	38260	109282
(8) Profit Before Tax & EP (PBTEP) (6-7E)	-38244	-51600	-110177
(9) Tax Provisions	0	1	21
(10) Net Profit / Loss Before EP (8-9)	-38244	-51601	-110198
(11) Net Extra-Ord. Items	3	-535717	0
(12) Net Profit / Loss (-) (10-11)	-38247	484116	-110198
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	-38247	484116	-110198
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	0	0	0
(ii) Cost of Sales to Sales	0	0	0
(iii) Salary/Wages to Sales	0	0	0
(iv) Net Profit to net worth	5.16	-68.92	9.29
(v) Debt Equity Ratio	10.70	10.15	17.39
(vi) Current Ratio	0.62	0.62	0.69
(vii) Sundry Debtors to sales	0	0	0
(viii) Total Inventory to Sales	0	0	0

8.4 Hindustan Fluorocarbons Ltd.

Hindustan Fluorocarbons Ltd. (HFCL) was incorporated on 14.07.1983 (commencement of business in 1987) with the objective to manufacture various grades of Poly Tetra Fluor Ethylene (PTFE) as import substitute and to save foreign exchange.

HFCL is a Schedule-'D' / listed BIFR / BRPSE referred CPSE in Chemicals & Pharmaceuticals sector under the administrative control of M/o Chemicals and Fertilizers, D/o Chemicals and Petrochemicals. HFCL's Registered and Corporate offices are at Hyderabad, Andhra Pradesh.

The company is a subsidiary of Hindustan Organic Chemicals Ltd. (HOCL), which holds 56.6% equity of HFCL. The other joint venture partner is the Government of Andhra Pradesh through Andhra Pradesh Industrial Development Corp. (APIDC).

Industrial / Business Operations

HFCL is engaged in production and marketing of Poly Tetra Fluoro Ethylene (PTFE) and CFM-22 through its single operating unit at Medak, Andhra Pradesh. The physical

Main Product	Unit	2009-10	2008-09	2007-08
PTFE	MT	86	22	114
Capacity Utilization	%	18%	4%	22%

performance of company during last 3 years is shown below:

Strategic Issues

Domestic market for the company's product continued to be sluggish in spite of imposition of anti-dumping duty on material coming from China and Russia. Therefore, the company had to sell more quantity of CFM-22 in a highly competitive market instead of converting it into PTFE.

The CDM project got registered on 14.11.2008 by the United Nations Framework Convention on Climate Change (UNFCCC) Executive Board and it was commissioned in January, 2010. This project will provide HFL greater financial and commercial stability and operational flexibility.

The company is registered with BIFR. BRPSE recommended for revival as a PSE on 13.6.2008 and the fresh funds required for revival of the company were to be arranged by HOCL from its own resources and / or through banks / financial institutions. HOCL has submitted a rehabilitation plan for HFL to BIFR. The company's shares are listed at stock exchanges of Hyderabad (HSE) and Mumbai (BSE).

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered an increase of ₹ 2.96 crore in total income during 2009-10 which went up to ₹ 26.60 crore in 2009-10 from ₹ 23.64 crore during 2008-09. The net profit of the company increased to ₹ 3.06 crore, an increase of ₹ 2.50 crore over the previous year due to better margins and improved working capital position as a result of enhancement of working capital limit by bank and financial assistance from the holding company viz HOCL.

Human Resource Management

The Company employed 156 regular employees (Executives 75, Non Executive 81) as on 31.03.2010. The retirement age in the Company is 58 year. It is following IDA 1997 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	75	46	41
II. Non-Executives #	81	113	152
Total Employees (I+II)	156	159	193

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Hindustan Fluorocarbons Ltd.

1402, Babukhan Estate Bashirbagh, Hyderabad Andhra Pradesh - 500 001

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	2100	2100	2100
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	1961	1961	1961
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	0	0	0
Total (A) + (B) + (C)	1961	1961	1961
(1.2) Loan Funds			
(A) Secured Loans	4803	4489	214
(B) Unsecured Loans	0	0	3053
Total (A) + (B)	4803	4489	3267
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	6764	6450	5228
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	5381	5245	5226
(B) Less Depreciation	4968	4941	4908
(C) Net Block (A-B)	413	304	318
(D) Capital WIP	0	58	54
Total (C) + (D)	413	362	372
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	1844	1085	227
(B) Sundry Debtors	196	9	16
(C) Cash & Bank Balances	8	33	2
(D) Other Current Assets	0	0	0
(E) Loan & Advances	249	184	148
Total (A)+ (B)+ (C)+ (D)+ (E)	2297	1311	393
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	915	665	649
(B) Provisions	227	179	150
Total (A+B)	1142	844	799
(2.5) Net Current Assets (2.3-2.4)	1155	467	-406
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	5196	5621	5262
Total (2.1+2.2+2.5+2.6+2.7+2.8)	6764	6450	5228
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	5971	5558	5014
(ii) Capital Employed	1568	771	-88
(iii) Networkth	-3235	-3660	-3301
(iv) Cost of Production	2278	2273	1503
(v) Cost of Sales	1528	1329	1533
(vi) Value added (at market price)	1402	1267	331
(vii) 'Total Employees (Other than casuals)(Nos.)'	156	159	193
(viii) Avg. Monthly emoluments per employee (in ₹)	24092	23847	18696

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	1897	1557	1130
(B) Excise Duty	146	176	114
(C) Net Sales (A-B)	1751	1381	1016
(D) Other Income/Receipts	159	39	4522
(E) Accretion/Depletion in Stocks	750	944	-30
(I) Total Income (C+D+E)	2660	2364	5508
(2) Expenditure			
(A) Raw Materials Conspn.	908	929	492
(B) Stores & Spares	34	8	0
(C) Power & Fuel	303	297	277
(D) Manufacturing/ Direct/ Operating Expense	13	51	20
(E) Salary & wages	451	455	433
(F) Other Expenses	281	294	182
(G) Provisions	0	0	0
(II) Total Expenditure (A to G)	1990	2034	1404
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	670	330	4104
(4) Depreciation	27	32	42
(5) DRE/ Prel Exp written off	0	34	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	643	264	4062
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	261	173	57
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	261	173	57
(8) Profit Before Tax & EP (PBTEP) (6-7E)	382	91	4005
(9) Tax Provisions	0	3	2
(10) Net Profit / Loss Before EP (8-9)	382	88	4003
(11) Net Extra-Ord. Items	76	32	7
(12) Net Profit / Loss (-) (10-11)	306	56	3996
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	306	56	3996
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	111.67	179.12	-1154.55
(ii) Cost of Sales to Sales	87.26	96.23	150.89
(iii) Salary/Wages to Sales	25.76	32.95	42.62
(iv) Net Profit to net worth	-9.46	-1.53	-121.05
(v) Debt Equity Ratio	2.45	2.29	1.67
(vi) Current Ratio	2.01	1.55	0.49
(vii) Sundry Debtors to sales	40.86	2.38	5.75
(viii) Total Inventory to Sales	384.39	286.77	81.55

8.5 Hindustan Insecticides Ltd.

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

HIL is a Schedule-‘C’ / BIFR / BRPSE referred CPSE in chemical & pharmaceuticals sector under the administrative control of M/o Chemicals and Fertilizers, D/o Chemicals and Petrochemicals with 100% shareholding by the Government of India. Its Registered and Corporate offices are in New Delhi.

Vision / Mission

The Vision of the Company is to be a global player in the field of Crop Protection and Public Health.

The Mission of the Company is to provide quality products through clean and safe technology which would enhance agriculture productivity & promote Public Health.

Industrial / Business Operations

The product / service range comprises of technical such as Endosulfan, Dicofol, Malathion Butachlor, DDVP etc. and 27 agro formulations at its plants at Udyogamandal (near Cochin, Kerala), Rasayani (Maharashtra) and Bhatinda (Punjab).

HIL marketing network is spread all over the country with six Regional Sales offices situated in Delhi, Hyderabad, Kolkata Akola, Coimbatore and Ahmedabad. The Company has a well equipped Central R&D Complex at Udyogvihar, Gurgaon along with experimental farm. The physical performance of Company during the period 2007-08 to 2009-10 is mentioned below:

Major services	Units	2009-10	2008-09	2007-08
DDT Tech	MT	3610	3295	3441
DDT Form.	MT	6706	6830	6002
Endosulfan Technical	MT	1506	1263	1567
Endosulfan Formulation	MT	872	1138	1138
Malathion Technical	MT	468	357	1367
Malathion Form	MT	824	327	2733

Strategic Issues

The company operates in a highly competitive environment dominated by MNC's and big manufacturers etc. With a view to expand its reach, company has a marketing tie up with M/s Rashtriya Chemicals & Fertilizers Limited and M/s Brahmaputra Valley Fertilizers Corporation Limited.

The revival scheme sanctioned by the Government is under implementation and company is in profit since 2005-06. Subsidy from M/o Health & Family Welfare based on the production of DDT upto 2009-10 has been received.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the corresponding / opposite page.

The Company registered an increase of ₹ 19.59 crore in total income during 2009-10 which went up to ₹ 237.78 crore

in 2009-10 from ₹ 218.19 crore during 2008-09. The net profit of the company increased to ₹ 3.06 crore, an increase of ₹ 0.35 crore over the previous year due to increase in production.

HIL is the largest producer of DDT in the world and the only other producer is China.

Human Resource Management

The Company employed 1462 regular employees (Executives 297, Non Executive 1165) as on 31.03.2010. The retirement age in the Company is 60 years at board level and 58 years below board level. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	297	302	286
II. Non-Executives #	1165	1216	1248
Total Employees (I+II)	1462	1518	1534

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Research and Development

The R&D is under taken for development of recipe for combination products and new formulations of different concentration.

Hindustan Insecticides Ltd.

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

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	10000	10000	10000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	9133	9133	9133
Others	0	0	0
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	0	0	0
Total (A) + (B) + (C)	9133	9133	9133
(1.2) Loan Funds			
(A) Secured Loans	0	1140	0
(B) Unsecured Loans	3507	909	1172
Total (A) + (B)	3507	2049	1172
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	12640	11182	10305
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	11408	11250	10992
(B) Less Depreciation	8656	8318	7978
(C) Net Block (A-B)	2752	2932	3014
(D) Capital WIP	94	41	126
Total (C) + (D)	2846	2973	3140
(2.2) Investment	0	5	5
(2.3) Current Assets Loan & Advances			
(A) Inventories	5826	6459	5023
(B) Sundry Debtors	12520	8156	5088
(C) Cash & Bank Balances	730	617	3122
(D) Other Current Assets	0	0	0
(E) Loan & Advances	2725	2650	2226
Total (A)+ (B)+ (C)+ (D)+ (E)	21801	17882	15459
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	7948	6348	5922
(B) Provisions	4842	4464	3858
Total (A+B)	12790	10812	9780
(2.5) Net Current Assets (2.3-2.4)	9011	7070	5679
(2.6) DRE/PRE	34	79	155
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	749	1055	1326
Total (2.1+2.2+2.5+2.6+2.7+2.8)	12640	11182	10305
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	12640	10042	10305
(ii) Capital Employed	11763	10002	8693
(iii) Networkth	8350	7999	7652
(iv) Cost of Production	23390	21440	19070
(v) Cost of Sales	23540	20447	19253
(vi) Value added (at market price)	12929	11249	11361
(vii) 'Total Employees (Other than casuals)(Nos.)'	1462	1518	1534
(viii) Avg. Monthly emoluments per employee (in ₹)	43650	38455	30318

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	24888	22035	21419
(B) Excise Duty	1504	1956	2435
(C) Net Sales (A-B)	23384	20079	18984
(D) Other Income/Receipts	544	747	473
(E) Accretion/Depletion in Stocks	-150	993	-183
(I) Total Income (C+D+E)	23778	21819	19274
(2) Expenditure			
(A) Raw Materials Conspn.	9892	10143	8277
(B) Stores & Spares	29	22	25
(C) Power & Fuel	1888	1614	1573
(D) Manufacturing/ Direct/ Operating Expense	2169	1456	2262
(E) Salary & wages	7658	7005	5581
(F) Other Expenses	931	680	790
(G) Provisions	187	0	77
(II) Total Expenditure (A to G)	22754	20920	18585
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	1024	899	689
(4) Depreciation	355	343	331
(5) DRE/ Prel Exp written off	27	48	28
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	642	508	330
(7) Interest			
(A) On Central gov. Loans	105	123	96
(B) On Foreign Loans	0	0	0
(C) Others	149	6	31
(D) Less Interest Capitalised	0	0	1
(E) Charged To P & L Account (A+B+C-D)	254	129	126
(8) Profit Before Tax & EP (PBTEP) (6-7E)	388	379	204
(9) Tax Provisions	5	18	54
(10) Net Profit / Loss Before EP (8-9)	383	361	150
(11) Net Extra-Ord. Items	77	90	-502
(12) Net Profit / Loss (-) (10-11)	306	271	652
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	306	271	652

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	198.79	200.75	218.38
(ii) Cost of Sales to Sales	100.67	101.83	101.42
(iii) Salary/Wages to Sales	32.75	34.89	29.40
(iv) Net Profit to net worth	3.66	3.39	8.52
(v) Debt Equity Ratio	0.38	0.22	0.13
(vi) Current Ratio	1.70	1.65	1.58
(vii) Sundry Debtors to sales	195.42	148.26	97.83
(viii) Total Inventory to Sales	90.94	117.41	96.58

12.4 Hindustan Newsprint Ltd.

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. Its Registered and Corporate offices are at Kottayam, Kerala.

Vision / Mission

The vision of the company is to operate large capacity Newsprint / Paper Mills on sound commercial principles and to continuously upgrade and upscale production output and enhance market share. The mission of the company is to be the foremost and largest producer of quality Newsprint

Industrial / Business Operations

HNL is engaged in production of standard Newsprint grades of 45 GSM and 48.8 GSM of quality from its single operating unit. The physical performance of Company for last three years are given below:

Major services	Units	2009-10	2008-09	2007-08
Newsprint	MT	100546	108005	116111

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 2670 ha. of forest land obtained under lease from Government of Kerala.

Strategic Issues

The total abolition of Customs duty for imported newsprint since February, 2009 as well as the aftermaths of unprecedented economic slowdown witnessed indiscriminate dumping of newsprint from foreign markets at cheaper prices. The absence of any preferential treatment for the domestic newsprint industry added fuel to the already existing odds of the company.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered reduction of ₹ 100.89 crore in total income during 2009-10 which went down to ₹ 246.56 crore in 2009-10 from ₹ 347.45 crore during 2008-09. As against a profit of ₹ 12.64 crore in 2008-09 the company incurred a net loss of ₹ 48.03 crore indicating a decline of ₹ 60.67 crore over the previous year's profit due to fall in selling price of newsprint.

HNL has a share of about 16% of domestic newsprint production.

Human Resource Management

The Company employed 978 regular employees (Executives 277, Non Executive 701) as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	277	301	279
II. Non-Executives #	701	735	724
Total Employees (I+II)	978	1036	1003

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Hindustan Newsprint Ltd.

Newsprint Nagar PO, Kottayam, Kerala 686 61

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	10000	10000	10000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	10000	10000	9999
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	9175	13977	13884
Total (A) + (B) + (C)	19175	23977	23883
(1.2) Loan Funds			
(A) Secured Loans	0	3266	788
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	3266	788
(1.3) Deferred Tax Liability	3025	3245	3462
Total (1.1) + (1.2) + (1.3)	22200	30488	28133
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	40632	40353	39596
(B) Less Depreciation	26102	24873	23673
(C) Net Block (A-B)	14530	15480	15923
(D) Capital WIP	1861	1713	1276
Total (C) + (D)	16391	17193	17199
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	6106	14415	7024
(B) Sundry Debtors	1698	4298	901
(C) Cash & Bank Balances	3569	375	5610
(D) Other Current Assets	27	22	51
(E) Loan & Advances	2829	2803	2591
Total (A)+ (B)+ (C)+ (D)+ (E)	14229	21913	16177
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	6571	7275	3483
(B) Provisions	1849	1343	1760
Total (A+B)	8420	8618	5243
(2.5) Net Current Assets (2.3-2.4)	5809	13295	10934
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	22200	30488	28133
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	10000	10000	9999
(ii) Capital Employed	20339	28775	26857
(iii) Networkth	19175	23977	23883
(iv) Cost of Production	29997	32619	28571
(v) Cost of Sales	34238	28336	28583
(vi) Value added (at market price)	3639	15361	13644
(vii) 'Total Employees (Other than casuals)(Nos.)'	978	1036	1003
(viii) Avg. Monthly emoluments per employee (in ₹)	51968	45890	43137

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	28445	29782	30065
(B) Excise Duty	7	14	204
(C) Net Sales (A-B)	28438	29768	29861
(D) Other Income/Receipts	459	694	546
(E) Accretion/Depletion in Stocks	-4241	4283	-12
(I) Total Income (C+D+E)	24656	34745	30395
(2) Expenditure			
(A) Raw Materials Conspn.	12280	9644	9102
(B) Stores & Spares	854	895	117
(C) Power & Fuel	7431	8165	7190
(D) Manufacturing/ Direct/ Operating Expense	816	1857	1990
(E) Salary & wages	6099	5705	5192
(F) Other Expenses	1222	4470	3741
(G) Provisions	0	547	0
(II) Total Expenditure (A to G)	28702	31283	27332
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	-4046	3462	3063
(4) Depreciation	1229	1202	1180
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	-5275	2260	1883
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	66	134	59
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	66	134	59
(8) Profit Before Tax & EP (PBTEP) (6-7E)	-5341	2126	1824
(9) Tax Provisions	-497	846	656
(10) Net Profit / Loss Before EP (8-9)	-4844	1280	1168
(11) Net Extra-Ord. Items	-41	16	14
(12) Net Profit / Loss (-) (10-11)	-4803	1264	1154
(13) Dividend Declared	0	1000	500
(14) Dividend Tax	0	170	85
(15) Retained Profit (12-13-14)	-4803	94	569

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	139.82	103.45	111.19
(ii) Cost of Sales to Sales	120.40	95.19	95.72
(iii) Salary/Wages to Sales	21.45	19.16	17.39
(iv) Net Profit to net worth	-25.05	5.27	4.83
(v) Debt Equity Ratio	0	0.14	0.03
(vi) Current Ratio	1.69	2.54	3.09
(vii) Sundry Debtors to sales	21.79	52.70	11.01
(viii) Total Inventory to Sales	78.37	176.75	85.86



8.6 Hindustan Organic Chemicals Ltd.

Hindustan Organic Chemicals Ltd. (HOCL) was incorporated on 12.12.1960 with the objective of setting up chemical manufacturing unit for production of organic chemicals and chemical intermediates.

HOCL is a Schedule-‘B’ BIFR / BRPSE referred listed CPSE in Consumer Goods sector under the administrative control of M/o Chemicals and Fertilizers, D/o Chemicals and Petrochemicals with 91.78% shareholding by the Government of India. Its Registered office is at Rasayani, Raigad District and Corporate office is at Mumbai, Maharashtra.

Industrial / Business Operations

HOCL is involved in production of organic chemicals and chemical fertilizers and having a product range of 20 products. It is operating through its two units at Rasayani, Raigad District in Maharashtra and at Ambalamugul, Kochi in Kerala. The Company also has one subsidiary i.e. M/s Hindustan Fluorocarbons Limited. The physical performance of company during the last three years are mentioned below:

Main Operations	Unit	2009-10	2008-09	2007-08
Main Products	MT	221249	245192	242013
Kochi Unit	MT	137730	164464	167103
Rasayani Unit	MT	83519	80756	91038

Strategic Issues

The company could not export bulk parcels of Phenol during last two years due to un-remunerative prices of these products in the export market. The marketing strategy of the company was too focused on domestic customers.

The company has plans for cost reduction and turnaround of Rasayani unit by changing the feed stock of Hydrogen from Naphtha to Natural Gas and in place of furnace oil, natural gas would be used. For this company has signed the Gas transmission Agreement with M/s GAIL.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered a reduction of ₹ 129.43 crore in total income during 2009-10 which went down to ₹493.97 crore in 2009-10 from ₹ 623.40 crore during 2008-09. The loss of the company increased to ₹ 72.58 crore, an increase of ₹ 47.30 crore over the previous year's loss of ₹ 25.28 due to fall in turnover as a result of post effects of global melt down.

Human Resource Management

The Company employed 1368 regular employees (Executives 528, Non Executive 840) as on 31.03.2010. The retirement age in the Company is 58 years. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	528	528	450
II. Non-Executives #	840	840	921
Total Employees (I+II)	1368	1368	1371

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Research and Development

R&D division continues to play a significant role in new developments by implementing an improved regeneration process for aniline catalyst on plant scale. R&D has also focused its activities in creating Intellectual Property Rights by filling ten patents in India and US under PCT.

Hindustan Organic Chemicals Ltd.

PO: Rasayani, Maharashtra – 410 207

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	37000	37000	37000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	30948	30948	30948
Others	2770	2769	2769
(B) Share App. Money	9	10	10
(C) Reserves & Surplus	6478	7725	7974
Total (A) + (B) + (C)	40205	41452	41701
(1.2) Loan Funds			
(A) Secured Loans	7028	6065	11848
(B) Unsecured Loans	18334	17078	6362
Total (A) + (B)	25362	23143	18210
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	65567	64595	59911
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	70579	70278	67670
(B) Less Depreciation	51378	48734	46275
(C) Net Block (A-B)	19201	21544	21395
(D) Capital WIP	3069	3133	4769
Total (C) + (D)	22270	24677	26164
(2.2) Investment	4859	4703	495
(2.3) Current Assets Loan & Advances			
(A) Inventories	7626	6696	5873
(B) Sundry Debtors	4724	3887	6591
(C) Cash & Bank Balances	2895	4641	6287
(D) Other Current Assets	632	703	815
(E) Loan & Advances	3517	4424	3089
Total (A)+ (B)+ (C)+ (D)+ (E)	19394	20351	22655
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	9653	7694	8927
(B) Provisions	5151	4216	4951
Total (A+B)	14804	11910	13878
(2.5) Net Current Assets (2.3-2.4)	4590	8441	8777
(2.6) DRE/PRE	0	183	411
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	33848	26591	24064
Total (2.1+2.2+2.5+2.6+2.7+2.8)	65567	64595	59911
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	52061	51749	50269
(ii) Capital Employed	23791	29985	30172
(iii) Networkth	6357	14678	17226
(iv) Cost of Production	57829	64914	56351
(v) Cost of Sales	58042	62703	57946
(vi) Value added (at market price)	11392	15226	22520
(vii) 'Total Employees (Other than casuals)(Nos.)'	1368	1368	1371
(viii) Avg. Monthly emoluments per employee (in ₹)	51785	44530	35400

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	52071	62091	66660
(B) Excise Duty	4208	7466	9211
(C) Net Sales (A-B)	47863	54625	57449
(D) Other Income/Receipts	1747	5504	2064
(E) Accretion/Depletion in Stocks	-213	2211	-1595
(I) Total Income (C+D+E)	49397	62340	57918
(2) Expenditure			
(A) Raw Materials Conspn.	30197	38395	34063
(B) Stores & Spares	1293	1499	1434
(C) Power & Fuel	8976	9182	7048
(D) Manufacturing/ Direct/ Operating Expense	1226	1681	1479
(E) Salary & wages	8501	7310	5824
(F) Other Expenses	1984	1707	1743
(G) Provisions	140	2	88
(II) Total Expenditure (A to G)	52317	59776	51679
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	-2920	2564	6239
(4) Depreciation	2652	2680	2623
(5) DRE/ Prel Exp written off	537	248	172
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	-6109	-364	3444
(7) Interest			
(A) On Central gov. Loans	862	549	457
(B) On Foreign Loans	0	0	0
(C) Others	1461	1661	1420
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	2323	2210	1877
(8) Profit Before Tax & EP (PBTEP) (6-7E)	-8432	-2574	1567
(9) Tax Provisions	0	39	38
(10) Net Profit / Loss Before EP (8-9)	-8432	-2613	1529
(11) Net Extra-Ord. Items	-1174	-85	168
(12) Net Profit / Loss (-) (10-11)	-7258	-2528	1361
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	-7258	-2528	1361

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	201.18	182.17	190.41
(ii) Cost of Sales to Sales	121.27	114.79	100.87
(iii) Salary/Wages to Sales	17.76	13.38	10.14
(iv) Net Profit to net worth	-114.17	-17.22	7.90
(v) Debt Equity Ratio	0.63	0.56	0.44
(vi) Current Ratio	1.31	1.71	1.63
(vii) Sundry Debtors to sales	36.02	25.97	41.88
(viii) Total Inventory to Sales	58.16	44.74	37.31

* Provisional

12.5 Hindustan Paper Corporation Ltd.

Hindustan Paper Corporation Ltd. (HPC) was incorporated on 29.05.1970 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. Its Registered Office is at Delhi and Corporate office is at Kolkata.

Vision / Mission

The Vision of the Company is to be the preferred manufacturer of quality Newsprint in India and a dominant player in the mass consumption varieties of Writing and Printing Paper (WPP) and a significant producer of premium value added variety of paper.

The Mission of the Company is to install, enhance and operate large capacity Newsprint and Paper Mills on sound commercial principles and 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, newly 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. The physical performance of company during the period 2007-08 to 2009-10 is mentioned below:

Main Product	Units	2009-10	2008-09	2007-08
Newsprint, Writing & Printing Paper	MT	166639	175020	211746

Strategic Issues

The proposal for the UP Paper Mill Project was approved by GoI on 26-11- 2007 with an estimated capital outlay of ₹ 2742 Cr. The project is to be implemented through its recently formed subsidiary Jagdishpur Paper Mills Ltd. which will have an Authorized Equity share capital of ₹ 500 Cr. in which 51% will be held by HPC and balance 49% will be raised from capital market at an appropriate premium through an Initial Public Offer (IPO). For major plant facilities, land has been identified at UPSIDC Industrial area, Utelwa. The launching of project activities are held up due to delay in allotting land by UPSIDC.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered a reduction of ₹ 94.23 crore in total income during 2009-10 which went down to ₹ 668.99 crore in 2009-10 from ₹ 763.22 crore during 2008-09. The company incurred a loss of ₹ 63.30 crore as against a profit of ₹45.38 crore during 2008-09 due to fall in turnover.

Human Resource Management

The Company employed 2682 regular employees (Executives 738, Non Executive 1944) as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 2007 and CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	738	765	726
II. Non-Executives #	1944	1991	1982
Total Employees (I+II)	2682	2756	2708

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Research and Development

The company is undertaking R & D activities on evaluation of pulping characteristics of available bamboo species, optimization of two stage green liquor causticization to remove silica from lime sludge, enzymatic refining of bamboo pulp, de silication of weak black liquor by using flue gas of recovery boiler, lab scale trial to see effect of Ferric chloride for removal of colour in effluent and lab scale trial of hydrogen peroxide replacing chlorine dioxide in order to reduce bleaching cost.

Hindustan Paper Corporation Ltd.

4th floor South Tower Laxminagar District Centre Delhi 110092

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	113668	73668	73668
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	66270	66838	67038
Others	0	0	0
(B) Share App. Money	5460	5460	5460
(C) Reserves & Surplus	12345	18675	15483
Total (A) + (B) + (C)	84075	90973	87981
(1.2) Loan Funds			
(A) Secured Loans	93	143	178
(B) Unsecured Loans	15741	15741	15741
Total (A) + (B)	15834	15884	15919
(1.3) Deferred Tax Liability	0	3201	3407
Total (1.1) + (1.2) + (1.3)	99909	110058	107307
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	94872	94198	87998
(B) Less Depreciation	67636	65150	62786
(C) Net Block (A-B)	27236	29048	25212
(D) Capital WIP	5360	7321	8866
Total (C) + (D)	32596	36369	34078
(2.2) Investment	26857	25906	22895
(2.3) Current Assets Loan & Advances			
(A) Inventories	18611	14421	13532
(B) Sundry Debtors	9860	9651	14031
(C) Cash & Bank Balances	14117	28068	24015
(D) Other Current Assets	299	1162	441
(E) Loan & Advances	20660	19628	22068
Total (A)+ (B)+ (C)+ (D)+ (E)	63547	72930	74087
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	21619	22155	20944
(B) Provisions	1597	2992	2809
Total (A+B)	23216	25147	23753
(2.5) Net Current Assets (2.3-2.4)	40331	47783	50334
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	125	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	99909	110058	107307
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	87564	88182	88417
(ii) Capital Employed	67567	76831	75546
(iii) Networkth	84075	90973	87981
(iv) Cost of Production	75340	70249	67679
(v) Cost of Sales	70197	71089	68098
(vi) Value added (at market price)	19539	38455	46218
(vii) 'Total Employees (Other than casuals)(Nos.)'	2682	2756	2708
(viii) Avg. Monthly emoluments per employee (in ₹)	55975	42259	35595

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	58796	72107	84203
(B) Excise Duty	1328	2645	5398
(C) Net Sales (A-B)	57468	69462	78805
(D) Other Income/Receipts	4288	7700	3020
(E) Accretion/Depletion in Stocks	5143	-840	-419
(I) Total Income (C+D+E)	66899	76322	81406
(2) Expenditure			
(A) Raw Materials Conspn.	24969	13178	16386
(B) Stores & Spares	1992	3759	9782
(C) Power & Fuel	17439	15875	11398
(D) Manufacturing/ Direct/ Operating Expense	9234	9497	10157
(E) Salary & wages	18015	13976	11567
(F) Other Expenses	847	11518	5961
(G) Provisions	325	0	367
(II) Total Expenditure (A to G)	72821	67803	65618
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	-5922	8519	15788
(4) Depreciation	2502	2441	2030
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	-8424	6078	13758
(7) Interest			
(A) On Central gov. Loans	17	5	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	31
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	17	5	31
(8) Profit Before Tax & EP (PBTEP) (6-7E)	-8441	6073	13727
(9) Tax Provisions	-3326	1535	4490
(10) Net Profit / Loss Before EP (8-9)	-5115	4538	9237
(11) Net Extra-Ord. Items	1215	0	53
(12) Net Profit / Loss (-) (10-11)	-6330	4538	9184
(13) Dividend Declared	0	1296	1311
(14) Dividend Tax	0	50	138
(15) Retained Profit (12-13-14)	-6330	3192	7735

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	85.05	90.41	104.31
(ii) Cost of Sales to Sales	122.15	102.34	86.41
(iii) Salary/Wages to Sales	31.35	20.12	14.68
(iv) Net Profit to net worth	-7.53	4.99	10.44
(v) Debt Equity Ratio	0.19	0.17	0.18
(vi) Current Ratio	2.74	2.90	3.12
(vii) Sundry Debtors to sales	62.62	50.71	64.99
(viii) Total Inventory to Sales	118.21	75.78	62.68

6.5 Hindustan Petroleum Corporation Ltd.

Hindustan Petroleum Corporation Ltd. (HPCL) a fortune 500 company, was incorporated on 5.7.1952 under the Companies Act, 1913 as Standard Vacuum Refinery Co. (Stan Vac) of India Ltd. It was renamed as ESSO Standard Refining Co. of India Ltd. (ESRC) in the year 1962 under Companies Act 1956. The amalgamation of the Lube India and ESSO Standard Refinery Co. of India Ltd. vide Amalgamation Order, 1974, changed its name to Hindustan Petroleum Corporation Limited and after nationalization, ESSO undertakings were also vested in it. In the year 1976, Caltex and in the year 1979, Kosangas Co. Ltd. were also merged with HPCL.

It is a Schedule 'A' listed CPSE with Navratna status in Petroleum (Refinery & Marketing) sector under the administrative control of Ministry of Petroleum and Natural Gas. Government of India holds 51.05% of its shareholding.

Vision / Mission

The vision of the company is to be a World Class Energy Company caring and delighting customers with high quality products, innovative services across domestic & international markets and delivering superior financial performance. The mission of the company is to be a model of Excellence.

Industrial / Business Operations

HPCL is engaged in crude oil refining and marketing of petroleum products. It has two refineries one each at Mumbai in Maharashtra and Visakhapatnam in Andhra Pradesh with a designed capacity of 6.5 MMTPA & 8.3 MMTPA respectively. In addition, the Company has a Lube refinery with a capacity of 335,000 Metric Tones, 7 Lube Blending Plants, 31 Terminals / TOPs, 70 Depots, 31 ASFs, 43 LPG Bottling Plants and 9127 Retail outlets. HPCL has cross country pipeline network of around 2500 KM length for transportation of petroleum products. The Company also owns three multi-product cross country pipelines viz., Mumbai-Pune-Solapur pipeline; Visakh-Vijaywada-Secunderabad pipeline and Mundra-Delhi pipeline.

The company has 9 joint ventures and 2 subsidiaries in the field of Exploration & Production, refining and marketing with shareholding ranging from 16% to 100%. The physical performance of Company for last three years are given below:

Main Product/s	Unit	2009-10	2008-09	2007-08
Petroleum Products	TMT	15762	15806	16765

The Average Capacity Utilization for both the refineries was 113% in 2009-10 as against 122% during 2008-09.

Strategic Issues

HPCL in collaboration with M/s Mittal Energy Investments Pvt. Ltd. is also setting up a state of the art 9 Million Tonnes capacity Green Field Refinery at Bhatinda in Punjab, at an estimated cost of ₹ 18,919 Cr. The project is progressing as scheduled and is expected to be mechanically completed by May 2011.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The company registered a reduction of ₹ 11287.76 crore in total income during 2009-10 which went down to ₹112533.58 crore in 2009-10 from ₹ 123821.34 crore during 2008-09. The net profit of the company however increased to ₹

1301.37 crore, an increase of ₹ 726.39 crore over the previous year due to considerably reduction in interest cost (₹ 904 crore in 2009-10 compared to ₹2083 crore in 2008-09) as a result of better treasury management. The corporation was also able to sell Oil bond amounting to ₹5,270 crores at optimal level to reduce the borrowings.

Human Resource Management

The Company employed 11291 regular employees (Executives 4780, Non Executive 6511) as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	4780	4611	1724
II. Non-Executives #	6511	6635	9225
Total Employees (I+II)	11291	11246	10949

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Research and Development

Corporate R&D has initiated new collaborative projects with institutes like IITs at Chennai & Delhi in addition to the ongoing projects with IIT-Kanpur, IISc, Central institute of Mining & Fuels research (CIMFR) and GITAM University. The company's R&D is well represented in technical bodies like BIS, SAE, IPSS, STLE, NLGI, TSI etc. with contribution ranging from review of specifications to drafting of specifications.

Hindustan Petroleum Corporation Ltd.

17, Jamshedji Tata Road, P.O. Box No. 11041, Mumbai-400020.

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	35000	35000	35000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	17308	17308	17308
Others	16593	16593	16593
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	1121896	1039162	1022428
Total (A) + (B) + (C)	1155797	1073063	1056329
(1.2) Loan Funds			
(A) Secured Loans	137588	69849	111848
(B) Unsecured Loans	1992649	2205668	1566822
Total (A) + (B)	2130237	2275517	1678670
(1.3) Deferred Tax Liability	180797	160337	159598
Total (1.1) + (1.2) + (1.3)	3466831	3508917	2894597
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	2498837	2020883	1957005
(B) Less Depreciation	968170	855408	764077
(C) Net Block (A-B)	1530667	1165475	1192928
(D) Capital WIP	388759	500107	331595
Total (C) + (D)	1919426	1665582	1524523
(2.2) Investment	1138722	1419647	683706
(2.3) Current Assets Loan & Advances			
(A) Inventories	1257922	879324	1202028
(B) Sundry Debtors	243734	224091	171066
(C) Cash & Bank Balances	24317	60831	29401
(D) Other Current Assets	12374	18115	4946
(E) Loan & Advances	525847	416908	522296
Total (A)+ (B)+ (C)+ (D)+ (E)	2064194	1599269	1929737
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	1444990	1053822	1189337
(B) Provisions	210521	121759	54032
Total (A+B)	1655511	1175581	1243369
(2.5) Net Current Assets (2.3-2.4)	408683	423688	686368
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	3466831	3508917	2894597
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	389990	351184	306910
(ii) Capital Employed	1939350	1589163	1879296
(iii) Networkth	1155797	1073063	1056329
(iv) Cost of Production	11041239	12310912	10712728
(v) Cost of Sales	10716243	12494590	10477141
(vi) Value added (at market price)	1079525	6003	624253
(vii) 'Total Employees (Other than casuals)(Nos.)'	11291	11246	10949
(viii) Avg. Monthly emoluments per employee (in ₹)	119366	84266	66038

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	10859868	11642783	10023059
(B) Excise Duty	725117	705023	9394
(C) Net Sales (A-B)	10134751	10937760	1701
(D) Other Income/Receipts	793611	1628052	276911
(E) Accretion/Depletion in Stocks	324996	-183678	86766
(I) Total Income (C+D+E)	11253358	12382134	144848
(2) Expenditure			5719
(A) Raw Materials Conspn.	10040541	11438983	10548398
(B) Stores & Spares	17427	12217	277362
(C) Power & Fuel	47371	1902	85082
(D) Manufacturing/ Direct/ Operating Expense	361881	319982	0
(E) Salary & wages	161732	113719	192280
(F) Other Expenses	133052	124453	
(G) Provisions	72420	-6757	0
(II) Total Expenditure (A to G)	10834424	12004499	20466
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	418934	377635	64178
(4) Depreciation	116440	98129	5396
(5) DRE/ Prel Exp written off	0	0	79248
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	302494	279506	113032
(7) Interest			-2621
(A) On Central gov. Loans	0	0	115653
(B) On Foreign Loans	7166	23976	2165
(C) Others	96571	238219	113488
(D) Less Interest Capitalised	13362	53911	10159
(E) Charged To P & L Account (A+B+C-D)	90375	208284	1726
(8) Profit Before Tax & EP (PBTEP) (6-7E)	212119	71222	101603
(9) Tax Provisions	82366	13725	0
(10) Net Profit / Loss Before EP (8-9)	129753	57497	0
(11) Net Extra-Ord. Items	-384	-1	0
(12) Net Profit / Loss (-) (10-11)	130137	57498	0
(13) Dividend Declared	40635	17778	0
(14) Dividend Tax	6749	3021	0
(15) Retained Profit (12-13-14)	82753	36699	0
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	522.58	688.27	513.19
(ii) Cost of Sales to Sales	105.74	114.23	108.64
(iii) Salary/Wages to Sales	1.60	1.04	0.90
(iv) Net Profit to net worth	11.26	5.36	10.74
(v) Debt Equity Ratio	1.84	2.12	1.59
(vi) Current Ratio	1.25	1.36	1.55
(vii) Sundry Debtors to sales	8.78	7.48	6.47
(viii) Total Inventory to Sales	45.30	29.34	45.49

12.6 Hindustan Photo Films Manufacturing Co. Ltd.

Hindustan Photo Films Manufacturing Co. Ltd. (HPF) was incorporated in the year 1960 with the objective to achieve self reliance in photo sensitized goods to cater to health care, education, defense and entertainment needs of the country. The company commenced its business during 1967.

HPF is a Schedule-‘C’ / BIFR / BRPSE referred listed CPSE under the administrative control of the M/o Heavy Industries and Public Enterprises, D/o Heavy Industry (DHI) with 90.63% shareholding by the Government of India. Its Registered and Corporate offices are at Ootacamund, Tamilnadu.

Vision / Mission

The Vision of the Company is to have integrated manufacturing facilities of the photosensitized products, greater market share for products, to develop digital technology, improve R&D efforts and improve productivity thereby result in reduced costs.

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.

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 Udhagamandalam and one at Chennai) in Tamilnadu.

The physical performance of company during last 3 years is mentioned below:

Main Products	Unit	2009-10	2008-09	2007-08
Cine Films	M.Sq.m	0.004	0.010	0.009
X-ray Films	M.Sq.m	0.810	0.802	0.371
Graphics Arts	MRM	0.135	0.135	0.125
Processing Chemicals	Tonnes	66.51	102.71	34.97
Average Capacity Utilization	%	3.00	2.83	1.62

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. Based on the recommendations of BRPSE, a revival proposal is under process by DHI.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered a reduction of ₹ 3.49 crore in total income during 2009-10 which went down to ₹ 25.33 crore in 2009-10 from ₹ 28.82 crore during 2008-09. The net loss of the company increased to ₹1009.21 crore, an increase

of ₹ 118.95 crore over the previous year's loss of ₹890.26 crore due to increase in interest burden during the year.

Human Resource Management

The Company employed 820 regular employees (Executives 328, Non Executive 492) as on 31.03.2010. The retirement age in the Company is 60 years at board level and 58 years below board level. It is following IDA 1987 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	328	328	109
II. Non-Executives #	492	484	750
Total Employees (I+II)	820	812	859

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	21000	21000	21000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	18568	18468	18168
Others	1919	1919	1919
(B) Share App. Money	100	100	300
(C) Reserves & Surplus	2211	2210	2211
Total (A) + (B) + (C)	22798	22697	22598
(1.2) Loan Funds			
(A) Secured Loans	556129	475944	405588
(B) Unsecured Loans	150856	132407	116760
Total (A) + (B)	706985	608351	522348
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	729783	631048	544946
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	71567	71552	72079
(B) Less Depreciation	45278	42065	39371
(C) Net Block (A-B)	26289	29487	32708
(D) Capital WIP	0	0	0
Total (C) + (D)	26289	29487	32708
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	1418	1411	1607
(B) Sundry Debtors	1114	931	785
(C) Cash & Bank Balances	3302	1766	1223
(D) Other Current Assets	11	1	4
(E) Loan & Advances	1327	1382	1266
Total (A)+ (B)+ (C)+ (D)+ (E)	7172	5491	4885
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	8733	8018	7570
(B) Provisions	583	629	769
Total (A+B)	9316	8647	8339
(2.5) Net Current Assets (2.3-2.4)	-2144	-3156	-3454
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	705638	604717	515692
Total (2.1+2.2+2.5+2.6+2.7+2.8)	729783	631048	544946
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	376944	297500	261855
(ii) Capital Employed	24145	26331	29254
(iii) Networkth	-682840	-582020	-493094
(iv) Cost of Production	102831	90440	80633
(v) Cost of Sales	102906	90649	80588
(vi) Value added (at market price)	327	85	-53
(vii) 'Total Employees (Other than casuals)(Nos.)'	820	812	859
(viii) Avg. Monthly emoluments per employee (in ₹)	13161	13300	15677

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	2625	2618	1717
(B) Excise Duty	205	253	236
(C) Net Sales (A-B)	2420	2365	1481
(D) Other Income/Receipts	188	726	161
(E) Accretion/Depletion in Stocks	-75	-209	45
(I) Total Income (C+D+E)	2533	2882	1687
(2) Expenditure			
(A) Raw Materials Conspn.	1887	1931	1240
(B) Stores & Spares	26	24	147
(C) Power & Fuel	310	369	428
(D) Manufacturing/ Direct/ Operating Expense	192	358	329
(E) Salary & wages	1295	1296	1616
(F) Other Expenses	410	159	1611
(G) Provisions	0	47	127
(II) Total Expenditure (A to G)	4120	4184	5498
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	-1587	-1302	-3811
(4) Depreciation	3212	3242	3315
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	-4799	-4544	-7126
(7) Interest			
(A) On Central gov. Loans	8475	7924	7407
(B) On Foreign Loans	0	0	0
(C) Others	87024	75090	64413
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	95499	83014	71820
(8) Profit Before Tax & EP (PBTEP) (6-7E)	-100298	-87558	-78946
(9) Tax Provisions	0	3	2
(10) Net Profit / Loss Before EP (8-9)	-100298	-87561	-78948
(11) Net Extra-Ord. Items	623	1465	0
(12) Net Profit / Loss (-) (10-11)	-100921	-89026	-78948
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	-100921	-89026	-78948
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	10.02	8.98	5.06
(ii) Cost of Sales to Sales	4252.31	3832.94	5441.46
(iii) Salary/Wages to Sales	53.51	54.8	109.12
(iv) Net Profit to net worth	14.78	15.3	16.01
(v) Debt Equity Ratio	31.01	26.8	23.11
(vi) Current Ratio	0.77	0.64	0.59
(vii) Sundry Debtors to sales	168.02	143.68	193.47
(viii) Total Inventory to Sales	213.87	217.77	396.05

18.3 Hindustan Prefab Ltd.

Hindustan Prefab Limited (HPL) was incorporated on 27.1.1953 and commenced its business on 16.8.1955. It was earlier founded as Hindustan Housing Factory Ltd. (in 1950), which was set up at the behest of Pandit Jawaharlal Nehru, the first Prime Minister of India for solving the housing problem created due to influx of refugees from West Pakistan. As years rolled by, the company came to be known as HPL, the change in name being necessitated by diversification of its operations. HPL thus became a fully integrated company with modern prefabrication facilities and a railway siding of its own in the heart of Delhi to undertake faster and challenging jobs in the country.

HPL is a Schedule-‘D’ BRPSE referred CPSE in Contract & Construction Services sector under the administrative control of M/o Urban Development with 100% shareholding by the Government of India. Its Registered and Corporate offices are at New Delhi.

Vision / Mission

The Vision of the Company is to a professionally managed PSE with leadership in diversified innovative construction technology; Highest level of client satisfaction; Excellence through team work; Reaching new horizons with our creative energies and Market leader

The Mission of the Company is to introduce innovative Quick Construction Technology in Low Cost Mass Housing Projects, to expand business in Project Management field, to venture into Real Estate Projects, to diversify activities for construction work in Power Projects, to be a technologically driven, efficient and financially sound organization and to achieve the organizational objectives through continuous improvement in quality, cost and customer service etc.

Industrial / Business Operations

HPL is now functioning as a service oriented company offering project management services in the construction of Economically Weaker Section (EWS) / Low Income Group (LIG) housing with infrastructure, Institutional Buildings etc in North Eastern States, border and tribal areas besides 14 other States in the Country. It has undertaken projects under JNNURM, NRHM etc. It is also expected that the Company, while continuing with its existing activities, will also be in a position to re-start prefabrication manufacturing on its own, without seeking any financial assistance from the government.

Strategic Issues

Government has approved the financial restructuring of Hindustan Prefab Limited as per the recommendations of BRPSE on 20th August, 2009. As a result, outstanding Government of India loan and interest thereon as on 31.03.2008 amounting to ₹128 Crore has been converted into equity thereby increasing the authorized capital of HPL from the existing ₹10 Crore to ₹138 Crore. The company has submitted a request to GoI for its up gradation to a Schedule ‘B’ company.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered an increase of ₹ 11.47 crore in total income during 2009-10 which went up to ₹ 168.19 crore in 2009-10 from ₹ 156.72 crore during 2008-09. The

net profit of the company however reduced to ₹ 2.47 crore, a reduction of ₹ 5.28 crore over the previous year profit's of ₹ 7.75 crore due to provision made during the year for one time extra-ordinary expenses in respect of leave salary and gratuity consequent on implementation of pay revision.

Human Resource Management

The Company employed 440 regular employees (Executives 155, Non Executive 285) as on 31.03.2010. The retirement age in the Company is 58 years. It is following IDA 2007 and CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	155	32	17
II. Non-Executives #	285	377	304
Total Employees (I+II)	440	409	321

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Hindustan Prefab Ltd.

Jangpura, New Delhi 110 014

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	13800	1000	1000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	13477	697	697
Others	0	0	0
(B) Share App. Money	0	12780	0
(C) Reserves & Surplus	0	0	0
Total (A) + (B) + (C)	13477	13477	697
(1.2) Loan Funds			
(A) Secured Loans	568	583	576
(B) Unsecured Loans	0	0	12780
Total (A) + (B)	568	583	13356
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	14045	14060	14053
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	725	655	633
(B) Less Depreciation	439	428	418
(C) Net Block (A-B)	286	227	215
(D) Capital WIP	0	0	0
Total (C) + (D)	286	227	215
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	50	41	33
(B) Sundry Debtors	4708	3695	464
(C) Cash & Bank Balances	7364	3422	3882
(D) Other Current Assets	39	58	34
(E) Loan & Advances	1958	2870	493
Total (A)+ (B)+ (C)+ (D)+ (E)	14119	10086	4906
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	12626	8904	4601
(B) Provisions	658	520	414
Total (A+B)	13284	9424	5015
(2.5) Net Current Assets (2.3-2.4)	835	662	-109
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	12924	13171	13947
Total (2.1+2.2+2.5+2.6+2.7+2.8)	14045	14060	14053
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	13477	13477	13477
(ii) Capital Employed	1121	889	106
(iii) Networkth	553	306	-13250
(iv) Cost of Production	16440	14792	4865
(v) Cost of Sales	16440	14793	4867
(vi) Value added (at market price)	16217	14977	3398
(vii) 'Total Employees (Other than casuals)(Nos.)'	440	409	321
(viii) Avg. Monthly emoluments per employee (in ₹)	18068	11410	14434

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	16243	15032	3510
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	16243	15032	3510
(D) Other Income/Receipts	576	641	20
(E) Accretion/Depletion in Stocks	0	-1	-2
(I) Total Income (C+D+E)	16819	15672	3528
(2) Expenditure			
(A) Raw Materials Conspn.	26	44	96
(B) Stores & Spares	0	0	0
(C) Power & Fuel	0	10	14
(D) Manufacturing/ Direct/ Operating Expense	14841	13884	3212
(E) Salary & wages	954	560	556
(F) Other Expenses	346	156	10
(G) Provisions	217	79	58
(II) Total Expenditure (A to G)	16384	14733	3946
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	435	939	-418
(4) Depreciation	11	10	8
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	424	929	-426
(7) Interest			
(A) On Central gov. Loans	0	0	890
(B) On Foreign Loans	0	0	0
(C) Others	45	49	21
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	45	49	911
(8) Profit Before Tax & EP (PBTEP) (6-7E)	379	880	-1337
(9) Tax Provisions	62	56	3
(10) Net Profit / Loss Before EP (8-9)	317	824	-1340
(11) Net Extra-Ord. Items	70	49	35
(12) Net Profit / Loss (-) (10-11)	247	775	-1375
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	247	775	-1375

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	1448.97	1690.89	3311.32
(ii) Cost of Sales to Sales	101.21	98.41	138.66
(iii) Salary/Wages to Sales	5.87	3.73	15.84
(iv) Net Profit to net worth	44.67	253.27	10.38
(v) Debt Equity Ratio	0.04	0.04	19.16
(vi) Current Ratio	1.06	1.07	0.98
(vii) Sundry Debtors to sales	105.79	89.72	48.25
(viii) Total Inventory to Sales	1.12	1.00	3.43

* Provisional



12.7 Hindustan Salts Ltd.

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’ BIFR/BRPSE referred CPSE in Consumer Goods sector under the administrative control of M/o Heavy Industries and Public Enterprises Department of Heavy Industry with 100% shareholding by the Government of India. Its registered and corporate offices are at Jaipur, Rajasthan.

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 and one subsidiary namely Sambhar Salts Ltd. to manage Sambhar Salt source. The physical performance of company during the last three years is mentioned below:

Major Product	Unit	2009-10	2008-09	2007-08
Bromine	MT	338	315	338
Rock Salt	MT	1150	2011	1150

Strategic Issues

Government of India has approved rehabilitation scheme for the company on the basis of the recommendations of BRPSE and BIFR on 4.5.2006, with a cash assistance of ₹ 4.28 crore and non-cash assistance of ₹ 69.02 crore. It has also been directed that the feasibility of forming a joint venture company for the management of salt factory may be considered by the Department of Heavy Industry. Further GOI has agreed to take over the assets and liabilities of Pension Fund Trust as on 1.4.2005 or to provide Grant-in-aid to the company for payment of pension.

Efforts have been initiated for increasing the revenue and reducing the expenses. The Company also plans to liaise with Public Distribution Departments of various States for distribution salt to the poor segment of the Society at an affordable price.

The Company has allotted 4600 acres of land to private salt manufacturers and 100 acres to Agarias Society on license fee basis for production of salt and efforts are still under progress for further allotment of land to interested parties.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered a reduction of ₹ 7.53 crore in total income during 2009-10 which went down to ₹ 23.45 crore in 2009-10 from ₹ 30.98 crore during 2008-09. The net profit of the company reduced to ₹ 0.03 crore, a reduction of ₹ 0.61 crore over the previous year due to fall in turnover on account of steep fall in salt prices in the market through out the country in general and Gujarat Area in particular because of heavy production of salt in unorganized sector at a low cost of production.

Due to high production cost, the Company has restricted its salt manufacturing operations at Kharaghoda during the year and continued the trading activities.

Human Resource Management

The Company employed 107 regular employees (Executives 10, Non Executive 97) as on 31.03.2010. The retirement age in the Company is 58 years. It is following IDA 1997 and CDA 1996 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	10	12	14
II. Non-Executives #	97	102	106
Total Employees (I+II)	107	114	120

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Hindustan Salts Limited

B-427, Pradhan Marg, Malviya Nagar, Jaipur, Rajasthan - 302 017

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	2500	2500	2000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	2256	2256	1945
Others	0	0	0
(B) Share App. Money	300	0	109
(C) Reserves & Surplus	1027	1027	1028
Total (A) + (B) + (C)	3583	3283	3082
(1.2) Loan Funds			
(A) Secured Loans	30	10	233
(B) Unsecured Loans	1764	1270	893
Total (A) + (B)	1794	1280	1126
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	5377	4563	4208
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	987	985	836
(B) Less Depreciation	510	443	365
(C) Net Block (A-B)	477	542	471
(D) Capital WIP	0	0	144
Total (C) + (D)	477	542	615
(2.2) Investment	1594	1663	1599
(2.3) Current Assets Loan & Advances			
(A) Inventories	51	60	92
(B) Sundry Debtors	266	536	171
(C) Cash & Bank Balances	1343	642	580
(D) Other Current Assets	3	23	4
(E) Loan & Advances	1302	606	501
Total (A)+ (B)+ (C)+ (D)+ (E)	2965	1867	1348
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	836	600	523
(B) Provisions	177	164	151
Total (A+B)	1013	764	674
(2.5) Net Current Assets (2.3-2.4)	1952	1103	674
(2.6) DRE/PRE	227	125	126
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	1127	1130	1194
Total (2.1+2.2+2.5+2.6+2.7+2.8)	5377	4563	4208
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	4320	3526	2947
(ii) Capital Employed	2429	1645	1145
(iii) Networkth	2229	2028	1762
(iv) Cost of Production	2341	3088	1481
(v) Cost of Sales	2350	3098	1497
(vi) Value added (at market price)	269	367	374
(vii) 'Total Employees (Other than casuals)(Nos.)'	107	114	120
(viii) Avg. Monthly emoluments per employee (in ₹)	31698	14474	13889

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	1993	2769	1330
(B) Excise Duty	19	29	58
(C) Net Sales (A-B)	1974	2740	1272
(D) Other Income/Receipts	380	368	229
(E) Accretion/Depletion in Stocks	-9	-10	-16
(I) Total Income (C+D+E)	2345	3098	1485
(2) Expenditure			
(A) Raw Materials Conspn.	1608	2320	795
(B) Stores & Spares	13	0	58
(C) Power & Fuel	94	72	87
(D) Manufacturing/ Direct/ Operating Expense	19	286	19
(E) Salary & wages	407	198	200
(F) Other Expenses	17	6	141
(G) Provisions	0	0	0
(II) Total Expenditure (A to G)	2158	2882	1300
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	187	216	185
(4) Depreciation	66	77	59
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	121	139	126
(7) Interest			
(A) On Central gov. Loans	109	104	105
(B) On Foreign Loans	0	0	0
(C) Others	8	25	17
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	117	129	122
(8) Profit Before Tax & EP (PBTEP) (6-7E)	4	10	4
(9) Tax Provisions	0	2	1
(10) Net Profit / Loss Before EP (8-9)	4	8	3
(11) Net Extra-Ord. Items	1	-56	0
(12) Net Profit / Loss (-) (10-11)	3	64	3
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	3	64	3

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	81.27	166.57	111.09
(ii) Cost of Sales to Sales	119.05	113.07	117.69
(iii) Salary/Wages to Sales	20.62	7.23	15.72
(iv) Net Profit to net worth	0.13	3.16	0.17
(v) Debt Equity Ratio	0.50	0.39	0.37
(vi) Current Ratio	2.93	2.44	2
(vii) Sundry Debtors to sales	49.18	71.4	49.07
(viii) Total Inventory to Sales	9.43	7.99	26.4



11.6 Hindustan Shipyard Ltd.

Hindustan Shipyard Ltd. (HSL) was incorporated on 21.01.1952 with the objective to operate strong and efficient shipbuilding, ship repair and retrofitting of submarines to meet the growing requirements of Mercantile, Marine, Oil and Defence sectors with good management and improved efficiency to improve the financial performance and profitability.

The company is a Schedule-'B', taken over, BRPSE referred CPSE in Transportation Equipment sector under the administrative control of M/o Shipping, Road Transport and Highways, Department of Shipping with 100% share holding by the Government of India. Its registered office is at Delhi and Corporate office at Gandhigram, Visakhapatnam, Andhra Pradesh

Vision/Mission

The Vision of the Company is to make HSL a 'World Class Shipyard' with modernisation of infrastructural facilities. The Mission of the Company is to operate a strong and efficient ship-building, ship repair and retrofitting of submarines to meet growing requirements of Mercantile Marine, Oil & Defence Sectors with good management and improved efficiency and to improve financial performance and profitability.

Industrial/ Business Operations

The main activities of HSL include shipbuilding, ship repair, submarine retrofit, offshore platform construction and structural fabrication. The company has its operating yards at Visakhapatnam, Andhra Pradesh. The physical performance of company during the period 2007-08 to 2009-10 is mentioned below:

Main Product	Unit	2009-10	2008-09	2007-08
		% age of capacity utilization ()		
Ship-building	DWT	3.14	639376	464525

Strategic Issues

HSL was a profit making company till 1980. Subsequent to its modernization commencing 1981-85 and expansion, the yard started making losses and could not pay back the loans taken for this purpose. The CCEA approved the Capital Restructuring of HSL on 30.06.1997. This restructuring envisages write off of GOI loans, interest etc. of ₹ 470.93 crore, conversion of SBI cash credit of ₹ 173 crore into term loan. Consequent to the above capital restructuring HSL had to pay an amount of ₹ 7809 lakhs. Minimum Alternate Tax (MAT) which HSL was not taken into account in the restructuring package. As the restructuring package did not involve any cash flow to the yard, the yard was also not in the position to bear this expense. Since HSL continued to incur losses, the company was been referred to BRPSE. However, meanwhile cabinet approved the transfer of company from M/o Shipping to M/o Defence on "as is where basis" and financial restructuring proposal of HSL including its investment requirements will be considered by M/o Defence in due course.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered an increase of ₹ 169.17 crore in total income during 2009-10 which went up to ₹ 638.78 crore in 2009-10 from ₹ 469.61 crore during 2008-09. The net profit of the company correspondingly increased to ₹ 2.32 crore, an increase of ₹ 142.33 crore over the previous year loss of ₹ 140.01 crores due to increased productivity, higher capacity utilization and major repair order of Jack up Rig Sagar Ratna" of ONGC.

Human Resource Management

The Company employed 2800 regular employees (executives 474 & non-executives 2326) as on 31.3.2010. It is following IDA 2007 pattern of remuneration. The retirement age in the company is 60 years. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	474	488	503
II. Non-Executives #	2326	2936	2711
Total Employees (I+II)	2800	3424	3214

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Hindustan Shipyard Ltd.

406, Vikram Tower, 16 Rajendra Place, New Delhi - 110 008

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	30400	30400	28500
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	30199	30199	28101
Others	0	0	0
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	10	10	10
Total (A) + (B) + (C)	30209	30209	28111
(1.2) Loan Funds			
(A) Secured Loans	9640	6824	8978
(B) Unsecured Loans	59383	55915	52472
Total (A) + (B)	69023	62739	61450
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	99232	92948	89561
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	21270	20861	19214
(B) Less Depreciation	14393	14473	13786
(C) Net Block (A-B)	6877	6388	5428
(D) Capital WIP	1247	516	622
Total (C) + (D)	8124	6904	6050
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	47890	37215	25355
(B) Sundry Debtors	11007	11723	14805
(C) Cash & Bank Balances	6032	11547	21184
(D) Other Current Assets	6354	3308	7170
(E) Loan & Advances	13474	12909	13358
Total (A)+ (B)+ (C)+ (D)+ (E)	84757	76702	81872
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	90318	83329	78160
(B) Provisions	12860	16664	15178
Total (A+B)	103178	99993	93338
(2.5) Net Current Assets (2.3-2.4)	-18421	-23291	-11466
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	11019	10592	10236
(2.8) Profit & Loss Account(Dr)	98510	98743	84741
Total (2.1+2.2+2.5+2.6+2.7+2.8)	99232	92948	89561
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	93049	90428	85785
(ii) Capital Employed	-11544	-16903	-6038
(iii) Networkth	-68301	-68534	-56630
(iv) Cost of Production	66536	53019	47387
(v) Cost of Sales	67589	46587	43251
(vi) Value added (at market price)	25710	18833	19736
(vii) 'Total Employees (Other than casuals)(Nos.)'	2800	3424	3214
(viii) Avg. Monthly emoluments per employee (in ₹)	37384	25499	20851

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	61896	39581	38452
(B) Excise Duty	2325	2867	2037
(C) Net Sales (A-B)	59571	36714	36415
(D) Other Income/Receipts	5360	3815	8426
(E) Accretion/Depletion in Stocks	-1053	6432	4136
(I) Total Income (C+D+E)	63878	46961	48977
(2) Expenditure			
(A) Raw Materials Conspn.	32521	24233	21075
(B) Stores & Spares	1936	2233	1180
(C) Power & Fuel	676	714	597
(D) Manufacturing/ Direct/ Operating Expense	10483	7267	9943
(E) Salary & wages	12561	10477	8042
(F) Other Expenses	1420	1528	1253
(G) Provisions	1866	1407	873
(II) Total Expenditure (A to G)	61463	47859	42963
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	2415	-898	6014
(4) Depreciation	646	693	582
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	1769	-1591	5432
(7) Interest			
(A) On Central gov. Loans	3214	3127	3302
(B) On Foreign Loans	0	0	0
(C) Others	1213	1340	540
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	4427	4467	3842
(8) Profit Before Tax & EP (PBTEP) (6-7E)	-2658	-6058	1590
(9) Tax Provisions	-3612	329	1214
(10) Net Profit / Loss Before EP (8-9)	954	-6387	376
(11) Net Extra-Ord. Items	722	7614	-758
(12) Net Profit / Loss (-) (10-11)	232	-14001	1134
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	232	-14001	1134

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	-516.03	-217.2	-603.1
(ii) Cost of Sales to Sales	113.46	126.89	118.77
(iii) Salary/Wages to Sales	21.09	28.54	22.08
(iv) Net Profit to net worth	-0.34	20.43	-2
(v) Debt Equity Ratio	2.28	2.08	2.19
(vi) Current Ratio	0.82	0.77	0.88
(vii) Sundry Debtors to sales	67.44	116.55	148.4
(viii) Total Inventory to Sales	293.43	369.98	254.14

18.4 Hindustan Steel Works Const. Ltd.

Hindustan Steel Works Corporation (HSCL) was incorporated on 23.06.1964 with the objective of creating an organization capable of undertaking complete construction of modern integrated Steel Plants in the Public Sector.

HSCL is a Schedule-'B' BRPSE refers CPSE in Contract & Construction Services sector under the administrative control of M/o Steel with 100% shareholding by the Government of India. Its Registered and Corporate offices are at Kolkata, West Bengal.

Vision / Mission

The Vision of the Company is to be a forerunner in India's Infrastructure development.

The Mission of the Company is to continue to be a profitable Public Sector Unit in the construction sector and qualitative and timely execution of projects.

Industrial / Business Operations

HSCL is involved in undertaking construction activities in the areas of steel plants (like setting up of Bokaro Bhilai, Rourkela, Vizag, Durgapur etc. in the past) power, oil and gas, roads / highways, bridges, dams, underground communication and transport system, industrial and township complexes etc. with high degree of planning, co-ordination and modern sophisticated techniques. Presently the company carries out a number of project packages under the capacity expansion programme of SAIL and RINL along with regular operation and maintenance jobs of these plants.

It has one Joint Venture namely HSCL-Sricon Infrastructure Private Limited for construction of Nagpur-Hyderabad Section of NH 7 with 51% equity holding. The physical performance of company during last three years are mentioned below:

Main Services	Unit	2009-10	2008-09	2007-08
Project Construction	₹ in Cr.	800.35	721.26	526.18

Strategic Issues

The company has been facing acute financial difficulty since long. The accumulated losses were at ₹1383 crores in 1999. Despite a capital restructuring undertaken in 1999, it is still in loss. The revival package was essentially an exercise in capital restructuring, except for ₹ 79.33 crore to meet statutory liabilities, although the package did not include fresh infusion of funds. The proposal for Organizational, Business and Financial Restructuring of the Company on the basis of the viability study conducted by M/s A.F. Ferguson & Co. has been recommended by BRPSE in its 58th meeting held on 13.05.2008. The proposal is under consideration of the Govt. of India.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered an increase of ₹ 92.27 crore in total income during 2009-10 which went up to ₹ 828.37 crore in 2009-10 from ₹ 736.1 crore during 2008-09. The net loss of the company increased to ₹ 54.59 crore, an increase of ₹ 47.71 crore over the previous year's loss of ₹6.88 crore due to rise in interest on Government loan due to expiry of moratorium on accrual of interest on non-plan loan and for making additional provision towards Gratuity.

Human Resource Management

The Company employed 1007 regular employees (Executives 187, Non Executive 820) as on 31.03.2010. The retirement age in the Company is 60 years at board level and 58 years at below board level. It is following IDA 1992 and CDA 1996 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	187	210	283
II. Non-Executives #	820	1038	1197
Total Employees (I+II)	1007	1248	1480

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Hindustan Steel Works Const. Ltd.

P-34-A, Gariahat Road (South) Kolkata, West Bengal -700031

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	15000	15000	15000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	11710	11710	11710
Others	0	0	0
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	1	1	2
Total (A) + (B) + (C)	11711	11711	11712
(1.2) Loan Funds			
(A) Secured Loans	54969	56258	53345
(B) Unsecured Loans	95330	94247	87137
Total (A) + (B)	150299	150505	140482
(1.3) Deferred Tax Liability	45	48	39
Total (1.1) + (1.2) + (1.3)	162055	162264	152233
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	8106	7575	7520
(B) Less Depreciation	5212	5085	4943
(C) Net Block (A-B)	2894	2490	2577
(D) Capital WIP	16	0	9
Total (C) + (D)	2910	2490	2586
(2.2) Investment	0	0	1
(2.3) Current Assets Loan & Advances			
(A) Inventories	588	2394	300
(B) Sundry Debtors	31166	20467	24052
(C) Cash & Bank Balances	20542	17173	13079
(D) Other Current Assets	0	0	6
(E) Loan & Advances	25592	24216	19287
Total (A)+ (B)+ (C)+ (D)+ (E)	77888	64250	56724
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	58527	39882	40054
(B) Provisions	2507	1591	3620
Total (A+B)	61034	41473	43674
(2.5) Net Current Assets (2.3-2.4)	16854	22777	13050
(2.6) DRE/PRE	0	166	453
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	142291	136831	136143
Total (2.1+2.2+2.5+2.6+2.7+2.8)	162055	162264	152233
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	162001	157536	152033
(ii) Capital Employed	19748	25267	15627
(iii) Networkth	-130580	-125286	-124884
(iv) Cost of Production	87855	75106	56841
(v) Cost of Sales	87855	75106	56841
(vi) Value added (at market price)	75329	70124	50792
(vii) 'Total Employees (Other than casuals)(Nos.)'	1007	1248	1480
(viii) Avg. Monthly emoluments per employee (in ₹)	30511	12146	12646

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	78517	70640	51355
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	78517	70640	51355
(D) Other Income/Receipts	4320	2970	2049
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	82837	73610	53404
(2) Expenditure			
(A) Raw Materials Conspn.	0	0	0
(B) Stores & Spares	2787	189	250
(C) Power & Fuel	401	327	313
(D) Manufacturing/ Direct/ Operating Expense	68929	62550	44929
(E) Salary & wages	3687	1819	2246
(F) Other Expenses	1602	1981	1135
(G) Provisions	172	1146	891
(II) Total Expenditure (A to G)	77578	68012	49764
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	5259	5598	3640
(4) Depreciation	280	277	244
(5) DRE/ Prel Exp written off	0	296	504
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	4979	5025	2892
(7) Interest			
(A) On Central gov. Loans	9834	6354	6224
(B) On Foreign Loans	0	0	0
(C) Others	163	167	105
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	9997	6521	6329
(8) Profit Before Tax & EP (PBTEP) (6-7E)	-5018	-1496	-3437
(9) Tax Provisions	-3	17	12
(10) Net Profit / Loss Before EP (8-9)	-5015	-1513	-3449
(11) Net Extra-Ord. Items	444	-825	-777
(12) Net Profit / Loss (-) (10-11)	-5459	-688	-2672
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	-5459	-688	-2672

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	397.59	279.57	328.63
(ii) Cost of Sales to Sales	111.89	106.32	110.68
(iii) Salary/Wages to Sales	4.70	2.58	4.37
(iv) Net Profit to net worth	4.18	0.55	2.14
(v) Debt Equity Ratio	12.83	12.85	11.99
(vi) Current Ratio	1.28	1.55	1.30
(vii) Sundry Debtors to sales	144.88	105.75	170.95
(viii) Total Inventory to Sales	2.73	12.37	2.13

12.8 Hindustan Vegetable Oils Corporation Ltd.

Hindustan Vegetable Oils Corporation 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 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. Its Registered and Corporate offices are at New Delhi.

Industrial / Business Operations

HVOC is one of the taken over enterprises involved in production of ready to eat extruded food through its only operating unit at Delhi. The other units of the company producing edible oil are closed since 2001.

The breakfast foods unit at Delhi is producing wheat / corn flakes. The physical performance of company during the period 2007-08 to 2009-10 is shown below:

Product	Units	2009-10	2008-09	2007-08
Breakfast foods	MT	252	312	370

Strategic Issues

The company is registered with BIFR since 1999. The BIFR recommended for winding up of the company to the Hon'ble High Court of Delhi. The matter was also referred to BRPSE and BRPSE, which also endorsed the view of Department of Food & Public Distribution to close BFF Unit by offering VRS to the existing employees and proceed with the liquidation of the BFF Unit in the year 2009.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered a reduction of ₹ 6.24 crore in total income during 2009-10 which went down to ₹ 3.26 crore in 2009-10 from ₹ 9.50 crore during 2008-09. The net loss of the company increased to ₹ 22.09 crore, an increase of ₹ 5.37 crore over the previous year's loss due to unviable operations.

Human Resource Management

The Company employed 119 regular employees (Executives 39, Non Executive 80) as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 1992 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	39	41	41
II. Non-Executives #	80	80	80
Total Employees (I+II)	119	121	121

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Hindustan Vegetable Oils Corporation Ltd.

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

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	1000	1000	1000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	771	771	771
Others	0	0	0
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	1364	1364	1364
Total (A) + (B) + (C)	2135	2135	2135
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	28915	26817	24669
Total (A) + (B)	28915	26817	24669
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	31050	28952	26804
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	1794	1789	2751
(B) Less Depreciation	1300	1298	2207
(C) Net Block (A-B)	494	491	544
(D) Capital WIP	52	53	353
Total (C) + (D)	546	544	897
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	166	171	192
(B) Sundry Debtors	0	2	53
(C) Cash & Bank Balances	47	79	19
(D) Other Current Assets	0	2079	0
(E) Loan & Advances	2090	0	580
Total (A)+ (B)+ (C)+ (D)+ (E)	2303	2331	844
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	1964	1923	1299
(B) Provisions	459	414	381
Total (A+B)	2423	2337	1680
(2.5) Net Current Assets (2.3-2.4)	-120	-6	-836
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	0	0	26743
(2.8) Profit & Loss Account(Dr)	30624	28414	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	31050	28952	26804
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	771	771	771
(ii) Capital Employed	374	485	-292
(iii) Networkth	-28489	-26279	2135
(iv) Cost of Production	2535	2622	2409
(v) Cost of Sales	2535	2621	2403
(vi) Value added (at market price)	44	51	102
(vii) 'Total Employees (Other than casuals)(Nos.)'	119	121	121
(viii) Avg. Monthly emoluments per employee (in ₹)	21218	18251	16253

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	178	212	233
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	178	212	233
(D) Other Income/Receipts	148	737	31
(E) Accretion/Depletion in Stocks	0	1	6
(I) Total Income (C+D+E)	326	950	270
(2) Expenditure			
(A) Raw Materials Conspn.	106	127	109
(B) Stores & Spares	0	0	0
(C) Power & Fuel	28	35	28
(D) Manufacturing/ Direct/ Operating Expense	6	5	26
(E) Salary & wages	303	265	236
(F) Other Expenses	123	248	94
(G) Provisions	0	0	0
(II) Total Expenditure (A to G)	566	680	493
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	-240	270	-223
(4) Depreciation	2	2	2
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	-242	268	-225
(7) Interest			
(A) On Central gov. Loans	1967	1940	1914
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	1967	1940	1914
(8) Profit Before Tax & EP (PBTEP) (6-7E)	-2209	-1672	-2139
(9) Tax Provisions	0	0	0
(10) Net Profit / Loss Before EP (8-9)	-2209	-1672	-2139
(11) Net Extra-Ord. Items	0	0	-2
(12) Net Profit / Loss (-) (10-11)	-2209	-1672	-2137
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	-2209	-1672	-2137

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	47.59	43.71	-79.79
(ii) Cost of Sales to Sales	1424.16	1236.32	1031.33
(iii) Salary/Wages to Sales	170.22	125	101.29
(iv) Net Profit to net worth	7.75	6.36	-100.09
(v) Debt Equity Ratio	13.54	12.56	11.55
(vi) Current Ratio	0.95	1	0.50
(vii) Sundry Debtors to sales	0	3.44	83.03
(viii) Total Inventory to Sales	340.39	294.41	300.77

12.3 HLL Lifecare Limited

HLL Lifecare Ltd. (formerly Hindustan Latex Ltd.), [HLL] was incorporated on 1.3.1966 under the Companies Act, 1956 and set up in the rubber rich state of Kerala in 1969, to assist the 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 the M/o Health and Family Welfare, D/o Family Welfare with 100% shareholding by the Government of India. The Company's Registered and Corporate office is at Thiruvananthapuram in Kerala.

Vision / Mission

The Vision of the Company is to establish itself as the leader in its core activities, through a process of continuous innovation and participatory approach in order to provide best value to the customer, to be an employer of choice and to promote the cause of family health in general, and women's health in particular.

The Mission of the Company is to be a world class health care company by the year 2010 with the focus on five key areas i.e. business, Customer, Innovation, Employees and Social Sector Initiatives.

Industrial / Business Operations

HLL is engaged in manufacturing, sale and trading of contraceptives and healthcare products like Condoms, Cu T, Blood Bags, Surgical Sutures, OCP's etc. through its five production units - two at Thiruvananthapuram, and one each at Kochi, Belgaum and Manesar.

The company also has one 50:50 joint venture namely Life Spring Hospitals Private Limited in association with Acumen Fund Inc., USA.

The business of HLL Lifecare Ltd. is organized under five segments namely Contraceptives, Healthcare, Trading, Procurement and Consultancy Services and Contract Services. The physical performance of Company for last three years are given below:

Major Products	Units	Production during (% Capacity Utilisation)		
		2009-10	2008-09	2007-08
Condoms	M. Pcs.	1319.75 (100)	1272.95 (97)	1047.62 (80)
Steroidal Oral Contraceptive Pills	M. Cycles	57.60 (58)	58.76 (60)	58.26 (59)
Blood Bags	M. Pcs.	8.21 (85)	6.85 (137)	6.04 (121)
Copper T	M. Pcs.	4.05 (74)	3.77 (69)	2.78 (50)
Pregnancy Test Kits	M.pcs.	25.11 (97)	24.75 (95)	21.75 (84)

Strategic Issues

The company has set up Hindlabs MRI Scan Centre in three Medical College Hospitals at Thrissur, Kottayam and Alappuzha in accordance with a MoU linked with the Government of Kerala.

Life Spring Hospitals, a joint venture of the company has established a cluster model with six hospitals functioning in Hyderabad.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered an increase of ₹ 52.30 crore in total income during 2009-10 which went up to ₹ 453.24 crore in 2009-10 from ₹ 400.94 crore during 2008-09. The net profit of the company increased to ₹ 14.93 crore, an increase of ₹ 7.35 crore over the previous year to increase in production and turnover.

Human Resource Management

The Company employed 1923 regular employees (Executives 315, Non Executive 1608) as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	315	303	257
II. Non-Executives #	1608	1624	1622
Total Employees (I+II)	1923	1927	1879

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Research and Development

The company's Research & Development Centre is implementing Research & Development projects in collaboration with Indian Institute of Technology, Kanpur, Indian Council of Medical Research, (HQ) New Delhi, Central Drugs Research Institute (CDRI), Sri Chitra Tirunal Institute of Medical Science and Technology (SCTIST), Thiruvananthapuram, Regional Cancer Centre, Trivandrum, National Institute of Reproductive Research in Health, Mumbai, Population Council, Washington and International Vaccines Institute, Seoul.

HLL Lifecare Limited.

HLL Bhawan, Poojappura, Thiruvananthapuram, Kerala-695012

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	2000	2000	2000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	1554	1554	1554
Others	0	0	0
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	12471	11250	10689
Total (A) + (B) + (C)	14025	12804	12243
(1.2) Loan Funds			
(A) Secured Loans	8771	9469	6670
(B) Unsecured Loans	0	0	0
Total (A) + (B)	8771	9469	6670
(1.3) Deferred Tax Liability	328	143	100
Total (1.1) + (1.2) + (1.3)	23124	22416	19013
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	22422	16294	13968
(B) Less Depreciation	10174	9004	8337
(C) Net Block (A-B)	12248	7290	5631
(D) Capital WIP	230	3541	839
Total (C) + (D)	12478	10831	6470
(2.2) Investment	786	507	308
(2.3) Current Assets Loan & Advances			
(A) Inventories	5312	6130	4338
(B) Sundry Debtors	11777	13236	12954
(C) Cash & Bank Balances	3982	5505	1645
(D) Other Current Assets	1913	374	427
(E) Loan & Advances	2986	3059	4881
Total (A)+ (B)+ (C)+ (D)+ (E)	25970	28304	24245
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	15370	16555	9409
(B) Provisions	740	671	2602
Total (A+B)	16110	17226	12011
(2.5) Net Current Assets (2.3-2.4)	9860	11078	12234
(2.6) DRE/PRE	0	0	1
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	23124	22416	19013
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	2851	3357	3336
(ii) Capital Employed	22108	18368	17865
(iii) Networkth	14025	12804	12242
(iv) Cost of Production	42574	37900	31779
(v) Cost of Sales	43298	36318	32816
(vi) Value added (at market price)	25463	22573	15382
(vii) 'Total Employees (Other than casuals)(Nos.)'	1923	1927	1879
(viii) Avg. Monthly emoluments per employee (in ₹)	37463	31210	28002

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	44178	37030	31709
(B) Excise Duty	172	128	153
(C) Net Sales (A-B)	44006	36902	31556
(D) Other Income/Receipts	2042	1610	3449
(E) Accretion/Depletion in Stocks	-724	1582	-1037
(I) Total Income (C+D+E)	45324	40094	33968
(2) Expenditure			
(A) Raw Materials Conspn.	15798	13956	13201
(B) Stores & Spares	67	55	599
(C) Power & Fuel	2126	2028	1490
(D) Manufacturing/ Direct/ Operating Expense	3716	3557	2652
(E) Salary & wages	8645	7217	6314
(F) Other Expenses	9413	9243	6025
(G) Provisions	774	24	22
(II) Total Expenditure (A to G)	40539	36080	30303
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	4785	4014	3665
(4) Depreciation	1279	899	733
(5) DRE/ Prel Exp written off	0	0	296
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	3506	3115	2636
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	756	921	447
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	756	921	447
(8) Profit Before Tax & EP (PBTEP) (6-7E)	2750	2194	2189
(9) Tax Provisions	768	896	715
(10) Net Profit / Loss Before EP (8-9)	1982	1298	1474
(11) Net Extra-Ord. Items	489	540	46
(12) Net Profit / Loss (-) (10-11)	1493	758	1428
(13) Dividend Declared	233	155	155
(14) Dividend Tax	40	26	27
(15) Retained Profit (12-13-14)	1220	577	1246
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	199.05	200.90	176.64
(ii) Cost of Sales to Sales	98.39	98.42	103.99
(iii) Salary/Wages to Sales	19.65	19.56	20.01
(iv) Net Profit to net worth	10.65	5.92	11.66
(v) Debt Equity Ratio	0.63	0.74	0.54
(vi) Current Ratio	1.61	1.64	2.02
(vii) Sundry Debtors to sales	97.68	130.92	149.84
(viii) Total Inventory to Sales	44.06	60.63	50.18

16.8 HMT (International) Ltd.

HMT (International) Ltd. [HMT (1)] was incorporated in 1975 with the objective to carry on business in India and abroad. It is a wholly owned subsidiary of HMT Limited and is a Schedule-‘B’ / Mini-ratna CPSE in Trading and Marketing Services sector under the administrative control of M/o Heavy Industries and Public Enterprises, D/o Heavy Industry. Its Registered and Corporate offices are at Bangalore, Karnataka.

Vision / Mission

The vision / mission of the company is to carry on business in India and abroad as exporters, importers and consultants and to undertake project works and technical services abroad, sale of HMT products and other engineering products.

Industrial / Business Operations

HMT(I) is involved in the export of HMT products, associate products as well as setting up projects abroad for group companies for machines / watches. The performance of the company during the period 2007–08 to 2009–10 is mentioned below:

Products / Services	Unit	2009-10	2008-09	2007-08
HMT Products & Technical Services	₹ in cr.	13.38	5.04	-
Agency & Others	₹ in cr.	2.28	1.06	-
Projects & Services	₹ in cr.	12.65	3.26	-
Trading	₹ in cr.	0.00	0.23	-
Sale of Imports	₹ in cr.	2.49	6.77	-
Total Sales	₹ in cr.	30.80	16.36	-

Strategic Issues

The strategic and action plans for 2010-11 broadly focus on high value Machine Tools in the target markets and pursuing projects to ensure higher share in the performance of the company.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered an increase of ₹ 15.94 crore in total income during 2009-10 which went up to ₹ 34.69 crore in 2009-10 from ₹ 18.75 crore during 2008-09. The net profit of the company increased to ₹ 2.66 crore, an increase of ₹ 1.6 crore over the previous year due to increase in turnover.

Human Resource Management

The Company employed 61 regular employees (Executives 54, Non Executive 7) as on 31.03.2010. The retirement age in the Company is 58 years. It is following IDA 1992 and CDA 1996 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	54	53	54
II. Non-Executives #	7	8	8
Total Employees (I+II)	61	61	62

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

HMT (International) Ltd.

HMT Bhawan 59, Bellary Road, Bangalore - 560 032

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	800	800	800
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	72	72	72
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	2476	2227	2138
Total (A) + (B) + (C)	2548	2299	2210
(1.2) Loan Funds			
(A) Secured Loans	0	22	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	22	0
(1.3) Deferred Tax Liability	111	109	107
Total (1.1) + (1.2) + (1.3)	2659	2430	2317
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	729	739	739
(B) Less Depreciation	231	231	213
(C) Net Block (A-B)	498	508	526
(D) Capital WIP	0	0	0
Total (C) + (D)	498	508	526
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	52	1	33
(B) Sundry Debtors	958	613	367
(C) Cash & Bank Balances	2094	1815	2033
(D) Other Current Assets	0	0	0
(E) Loan & Advances	816	772	579
Total (A)+ (B)+ (C)+ (D)+ (E)	3920	3201	3012
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	1073	1008	1020
(B) Provisions	686	271	201
Total (A+B)	1759	1279	1221
(2.5) Net Current Assets (2.3-2.4)	2161	1922	1791
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	2659	2430	2317
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	72	72	72
(ii) Capital Employed	2659	2430	2317
(iii) Networkth	2548	2299	2210
(iv) Cost of Production	3072	1748	2601
(v) Cost of Sales	3020	1780	2676
(vi) Value added (at market price)	1225	483	641
(vii) 'Total Employees (Other than casuals)(Nos.)'	61	61	62
(viii) Avg. Monthly emoluments per employee (in ₹)	43443	28279	26747

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	3080	1636	2500
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	3080	1636	2500
(D) Other Income/Receipts	337	271	286
(E) Accretion/Depletion in Stocks	52	-32	-75
(I) Total Income (C+D+E)	3469	1875	2711
(2) Expenditure			
(A) Raw Materials Conspn.	1907	1120	1784
(B) Stores & Spares	0	0	0
(C) Power & Fuel	0	1	0
(D) Manufacturing/ Direct/ Operating Expense	504	12	13
(E) Salary & wages	318	207	199
(F) Other Expenses	322	388	575
(G) Provisions	0	0	0
(II) Total Expenditure (A to G)	3051	1728	2571
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	418	147	140
(4) Depreciation	17	18	20
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	401	129	120
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	4	2	10
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	4	2	10
(8) Profit Before Tax & EP (PBTEP) (6-7E)	397	127	110
(9) Tax Provisions	130	20	18
(10) Net Profit / Loss Before EP (8-9)	267	107	92
(11) Net Extra-Ord. Items	1	1	7
(12) Net Profit / Loss (-) (10-11)	266	106	85
(13) Dividend Declared	15	15	15
(14) Dividend Tax	2	2	2
(15) Retained Profit (12-13-14)	249	89	68

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	115.83	67.33	107.9
(ii) Cost of Sales to Sales	98.05	108.8	107.04
(iii) Salary/Wages to Sales	10.32	12.65	7.96
(iv) Net Profit to net worth	10.44	4.61	3.85
(v) Debt Equity Ratio	0	0.01	0
(vi) Current Ratio	2.23	2.50	2.47
(vii) Sundry Debtors to sales	113.53	136.76	53.58
(viii) Total Inventory to Sales	6.16	0.22	4.82

10.11 HMT (Bearings) Ltd.

HMT (Bearings) Ltd. (HBL) was incorporated on 24.10.1964 under the Factories Act 1948 as Indo Nippon Precision Bearings Ltd. The project however, could not take off till Andhra Pradesh Industrial Development Corporation (APIDC) intervened and implemented it in the year 1970 in collaboration with M/s Koyo Seiko Co Ltd, Japan. The commercial production began in 1971. Production started with three lines one each for Ball Bearing, Taper Roller Bearing and Cylindrical Roller Bearing. The initial installed capacity was 11 Lac nos. per annum. The company was taken over by HMT Ltd. in the year 1981.

It is a Schedule-‘C’ sick BIFR/BRPSE referred CPSE in Medium & Light Engineering sector under the administrative control of M/o Heavy Industries and Public Enterprises, D/o Heavy Industry with its Registered office at Hyderabad and Corporate office at Karnataka. It is a subsidiary of HMT Limited which is holding its 97% equity shares.

Vision / Mission

The mission of the company is to establish itself as one of the world's premier companies in the engineering field having strong international competitiveness, to achieve market leadership in India through ensuring customer satisfaction by supplying internationally competitive products and services and to achieve sustained growth in the earnings on behalf of shareholders.

The Vision of the company is to produce & market bearings and other engineering components of world-class excellence through total performance leadership.

Industrial / Business Operations

HBL is engaged in manufacturing and selling of Ball and Taper Roller bearings & Cylindrical Roller Bearings through its single operating unit and Marketing Head Quarter at Hyderabad and Regional Sales Offices at Chennai, Kolkata, Delhi and Pune. The physical performance of company during the period 2007-08 to 2009-10 are mentioned below:

Major services	Units	2009-10	2008-09	2007-08
		(% capacity utilization)		
Bearings	Lakh Nos.	2.60 (8)	2.85 (9)	3.90 (13)

Strategic Issues

Bearing is an essential intermediate engineering product. It supports radial and axial loads and minimises friction in moving parts. HMTB is present in BB, TRB & CRB in size range of minimum Inner Dia (ID) of 20mm to a maximum Outer Dia (OD) of 240mm. The initially collaborated design size range is only upto OD 120mm and the rest are developed through in-house efforts. The products are manufactured with normal (P-0) class which finds applications mainly in tractors, automobiles apart from other general engineering applications. The product range do not cover many of the applications for Railways which are normally having outer dia exceeding 240mm.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered a reduction of ₹1.99 crore in total income during 2009-10 which went down to ₹5.12 crore in 2009-10 from ₹7.11 crore during 2008-09. The net loss of the company increased to ₹15.31 crore, an increase of ₹4.24 crore over the previous year due to fall in turnover and working capital constraints.

The performance of the company has been declining during last three years, which is attributed to fall in sales along with falling margins due to higher competition. Since the year 2007-08, the net worth of the company has become negative.

Human Resource Management

The retirement age in the Company is 58 years. It is following IDA 1992 and CDA 1996 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	NA	25	121
II. Non-Executives #	NA	238	205
Total Employees (I+II)	234	263	326

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

HMT (Bearings) Ltd.

Moula Ali, Hyderabad, Andhra Pradesh - 500 040

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	4500	4500	4500
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	3771	3771	3771
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	0	0	0
Total (A) + (B) + (C)	3771	3771	3771
(1.2) Loan Funds			
(A) Secured Loans	1666	1779	1639
(B) Unsecured Loans	2571	790	514
Total (A) + (B)	4237	2569	2153
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	8008	6340	5924
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	3023	3024	3011
(B) Less Depreciation	2765	2718	2615
(C) Net Block (A-B)	258	306	396
(D) Capital WIP	0	0	9
Total (C) + (D)	258	306	405
(2.2) Investment	201	201	201
(2.3) Current Assets Loan & Advances			
(A) Inventories	321	752	750
(B) Sundry Debtors	262	562	524
(C) Cash & Bank Balances	596	278	304
(D) Other Current Assets	0	1	0
(E) Loan & Advances	291	138	94
Total (A)+ (B)+ (C)+ (D)+ (E)	1470	1731	1672
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	1826	2268	1671
(B) Provisions	207	211	195
Total (A+B)	2033	2479	1866
(2.5) Net Current Assets (2.3-2.4)	-563	-748	-194
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	0	0	38
(2.8) Profit & Loss Account(Dr)	8112	6581	5474
Total (2.1+2.2+2.5+2.6+2.7+2.8)	8008	6340	5924
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	4160	4688	4402
(ii) Capital Employed	-305	-442	202
(iii) Networkth	-4341	-2810	-1703
(iv) Cost of Production	1925	1779	2278
(v) Cost of Sales	2074	1889	2316
(vi) Value added (at market price)	151	408	699
(vii) 'Total Employees (Other than casuals)(Nos.)'	234	263	326
(viii) Avg. Monthly emoluments per employee (in ₹)	25427	25380	22648

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	684	871	1529
(B) Excise Duty	63	96	220
(C) Net Sales (A-B)	621	775	1309
(D) Other Income/Receipts	40	46	78
(E) Accretion/Depletion in Stocks	-149	-110	-38
(I) Total Income (C+D+E)	512	711	1349
(2) Expenditure			
(A) Raw Materials Conspn.	300	253	635
(B) Stores & Spares	47	48	84
(C) Power & Fuel	37	52	73
(D) Manufacturing/ Direct/ Operating Expense	63	19	48
(E) Salary & wages	714	801	886
(F) Other Expenses	98	66	116
(G) Provisions	79	6	0
(II) Total Expenditure (A to G)	1338	1245	1842
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	-826	-534	-493
(4) Depreciation	47	103	107
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	-873	-637	-600
(7) Interest			
(A) On Central gov. Loans	127	77	39
(B) On Foreign Loans	0	0	0
(C) Others	413	354	290
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	540	431	329
(8) Profit Before Tax & EP (PBTEP) (6-7E)	-1413	-1068	-929
(9) Tax Provisions	0	39	228
(10) Net Profit / Loss Before EP (8-9)	-1413	-1107	-1157
(11) Net Extra-Ord. Items	118	0	915
(12) Net Profit / Loss (-) (10-11)	-1531	-1107	-2072
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	-1531	-1107	-2072
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	-203.61	-175.34	648.02
(ii) Cost of Sales to Sales	333.98	243.74	176.93
(iii) Salary/Wages to Sales	114.98	103.35	67.69
(iv) Net Profit to net worth	35.27	39.4	121.67
(v) Debt Equity Ratio	1.12	0.68	0.57
(vi) Current Ratio	0.72	0.70	0.90
(vii) Sundry Debtors to sales	153.99	264.68	146.11
(viii) Total Inventory to Sales	188.67	354.17	209.13

10.12 HMT Chinar Watches Ltd.

HMT Chinar Watches Ltd. (HCWL) was incorporated in the year 2000-01 with the objective to de-merge the units engaged in the watch business from the HMT Ltd. (as per the restructuring plan of HMT Ltd.) and to boost industrial activity in the state of J&K.

HCWL is a Schedule-‘C’/ sick BRPSE referred CPSE under the administrative control of M/o Heavy Industries and Public Enterprises, D/O Heavy Industry (DHI). Its Registered office is at Bari Brahmani, Jammu (J&K) and Corporate office at Bangalore, Karnataka. It is a 100% subsidiary of HMT Ltd.

Industrial / Business Operations

HCWL is engaged in manufacturing of hand wound mechanical and quartz watches at their two watch factories located at Zainakot (Srinagar) and watch assembly unit at Bari Brahmani (Jammu). The physical performance of company during the period 2007-08 to 2009-10 is shown below:

Main Product	Unit	2009-10	2008-09	2007-08
Watches	No.	8478	9832	33651

Strategic Issues

The BRPSE in its recommendations submitted to DHI have proposed handing over of the subsidiary to the Govt. of Jammu & Kashmir as one of its first option. The DHI has accordingly submitted the proposal to the State Government for take over of the company. The proposal is under their consideration.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the corresponding / opposite page.

The Company registered an increase of ₹ 0.52 crore in total income during 2009-10 which went up to ₹ 5.24 crore in 2009-10 from ₹ 4.72 crore during 2008-09. The net loss of the company reduced to ₹ 49.93 crore, a reduction of ₹ 19.55 crore over the previous year.

Human Resource Management

The Company employed 147 regular employees as on 31.03.2010. The retirement age in the Company is 58 years. It is following IDA 1992 and CDA 1996 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	-	32	10
II. Non-Executives #	-	196	466
Total Employees (I+II)	147	228	476

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	200	200	200
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	166	166	166
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	0	0	0
Total (A) + (B) + (C)	166	166	166
(1.2) Loan Funds			
(A) Secured Loans	0	9	5
(B) Unsecured Loans	31220	25884	18878
Total (A) + (B)	31220	25893	18883
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	31386	26059	19049
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	1216	1216	1135
(B) Less Depreciation	1007	994	981
(C) Net Block (A-B)	209	222	154
(D) Capital WIP	0	0	67
Total (C) + (D)	209	222	221
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	683	745	724
(B) Sundry Debtors	36	41	53
(C) Cash & Bank Balances	404	102	103
(D) Other Current Assets	0	0	0
(E) Loan & Advances	395	190	179
Total (A)+ (B)+ (C)+ (D)+ (E)	1518	1078	1059
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	4065	3368	3313
(B) Provisions	612	1214	1312
Total (A+B)	4677	4582	4625
(2.5) Net Current Assets (2.3-2.4)	-3159	-3504	-3566
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	34336	29341	22394
Total (2.1+2.2+2.5+2.6+2.7+2.8)	31386	26059	19049
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	31386	26050	6746
(ii) Capital Employed	-2950	-3282	-3412
(iii) Networkth	-34170	-29175	-22228
(iv) Cost of Production	4210	7419	5129
(v) Cost of Sales	4262	7349	5047
(vi) Value added (at market price)	8	143	108
(vii) 'Total Employees (Other than casuals)(Nos.)'	147	228	476
(viii) Avg. Monthly emoluments per employee (in ₹)	32370	32858	24720

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	73	109	152
(B) Excise Duty	4	47	31
(C) Net Sales (A-B)	69	62	121
(D) Other Income/Receipts	507	340	31
(E) Accretion/Depletion in Stocks	-52	70	82
(I) Total Income (C+D+E)	524	472	234
(2) Expenditure			
(A) Raw Materials Conspn.	8	20	81
(B) Stores & Spares	0	4	37
(C) Power & Fuel	5	12	8
(D) Manufacturing/ Direct/ Operating Expense	20	6	7
(E) Salary & wages	571	899	1412
(F) Other Expenses	337	317	224
(G) Provisions	5	31	38
(II) Total Expenditure (A to G)	946	1289	1807
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	-422	-817	-1573
(4) Depreciation	12	13	11
(5) DRE/ Prel Exp written off	0	3500	1399
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	-434	-4330	-2983
(7) Interest			
(A) On Central gov. Loans	2895	2278	1556
(B) On Foreign Loans	0	0	0
(C) Others	357	339	356
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	3252	2617	1912
(8) Profit Before Tax & EP (PBTEP) (6-7E)	-3686	-6947	-4895
(9) Tax Provisions	0	1	2
(10) Net Profit / Loss Before EP (8-9)	-3686	-6948	-4897
(11) Net Extra-Ord. Items	1308	0	7
(12) Net Profit / Loss (-) (10-11)	-4994	-6948	-4904
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	-4994	-6948	-4904
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	-2.34	-1.89	-3.55
(ii) Cost of Sales to Sales	6176.81	11853.23	4171.07
(iii) Salary/Wages to Sales	827.54	1450	1166.94
(iv) Net Profit to net worth	14.62	23.81	22.06
(v) Debt Equity Ratio	188.07	155.98	113.75
(vi) Current Ratio	0.32	0.24	0.23
(vii) Sundry Debtors to sales	190.43	241.37	159.88
(viii) Total Inventory to Sales	3612.97	4385.89	2183.97

10.13 HMT Ltd.

HMT Ltd. (HMT) was incorporated on 07.02.1953 with the objective to manufacture and selling of Tractors, Food Processing Machines.

The Company is a Schedule-‘A’ BRPSE referred listed CPSE under the administrative control of M/o Heavy Industries and Public Enterprises, D/o Heavy Industry with 98.88% shareholding by the Government of India

Vision / Mission

The Vision of the Company is to be an engineering company of repute, providing best of products and services with contemporary technologies, to suit customer needs.

The Mission of the Company is to serve the country's strategic sector through development of high technology products and to achieve sustained growth and profitability.

Industrial / Business Operations

HMT is engaged in manufacturing and selling of Tractors and Food Processing Machines (FPM) from its 4 units (two manufacturing units and two service divisions) at Pinjore, Mohali, Hyderabad and Aurangabad and 15 Area Offices of Tractor Division.

It has five subsidiaries namely HMT Bearings Limited, HMT Chinara Watches Limited, HMT (International) Limited, HMT Machine Tools Limited and HMT Watches Limited. The company has two financial joint ventures namely SUDMO HMT Process Engineers (I) Ltd. and Nigeria Machine Tools Ltd. with equity participation of 50% and 15% respectively. The physical performance of company during the period 2007–08 to 2009–010 is mentioned below :

Main Product	Unit	2009-10	2008-09	2007-08
		% age of capacity utilization ()		
Tractors	Nos.	4652 (55)	3651 (41)	5302 (64)
Food Processing Machineries	Nos.	152 (52)	135 (46)	133 (45)

Strategic Issues

Tractor Industry will have to comply with TREM III Emissions Standards. To meet this requirement, Product Technology Upgradation and Plant Modernisation are being proposed. Revival plan comprising above proposals are under consideration for approval

Revival plan proposal for the Company has been submitted and is being considered by the GOI. After meeting in BRPSE in Nov. 2006, the revised Revival Plan (duly validated by Technical Consultants M/s ARAI), has been submitted to the administrative ministry in Aug. 2010. The assistance sought under the Revival Plan for financial restructuring includes cash infusion in the form of Equity Share Capital for capital expenditure, Non-plan loan at 7% percent interest, conversion of GOI loans into equity and interest waiver totaling ₹797.15 crores.

HMT is having non performing assets (NPA), which include 1137 acres of land and 218218 square feet building space in Bangalore since 1995–96. The estimated current market value of which is ₹ 1498 crore as on 31.3.2010.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered an increase of ₹ 27.65 crore in total income during 2009-10 which went up to ₹ 190.23 crore in 2009-10 from ₹ 162.58 crore during 2008-09. The net loss of the company reduced to ₹ 52.91 crore, a reduction of ₹ 17.88 crore over the previous year due to increase in margins as a result of increase in turnover.

Human Resource Management

The Company employed 2088 regular employees (Executives 421, Non Executive 1667) as on 31.03.2010. The retirement age in the Company is 58 years. It is following IDA 1992 and CDA 1996 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	421	407	438
II. Non-Executives #	1667	1798	1858
Total Employees (I+II)	2088	2205	2296

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Research and Development

Improved version of transmission and Front axle and Power steering features are under development stage.

HMT Ltd.

59, Bellary Road, Bangalore - 560 032

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	145000	145000	100000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	75185	75185	75185
Others	850	850	850
(B) Share App. Money	44300	44300	44300
(C) Reserves & Surplus	0	0	0
Total (A) + (B) + (C)	120335	120335	120335
(1.2) Loan Funds			
(A) Secured Loans	25465	34170	32491
(B) Unsecured Loans	36626	23142	19607
Total (A) + (B)	62091	57312	52098
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	182426	177647	172433
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	13639	13248	12002
(B) Less Depreciation	9693	9342	9036
(C) Net Block (A-B)	3946	3906	2966
(D) Capital WIP	82	187	785
Total (C) + (D)	4028	4093	3751
(2.2) Investment	136921	132711	130332
(2.3) Current Assets Loan & Advances			
(A) Inventories	2900	4038	5240
(B) Sundry Debtors	6864	7444	10402
(C) Cash & Bank Balances	438	1166	1278
(D) Other Current Assets	111	110	117
(E) Loan & Advances	1990	2181	2369
Total (A)+ (B)+ (C)+ (D)+ (E)	12303	14939	19406
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	14256	12425	12816
(B) Provisions	7181	7020	6837
Total (A+B)	21437	19445	19653
(2.5) Net Current Assets (2.3-2.4)	-9134	-4506	-247
(2.6) DRE/PRE	0	29	197
(2.7) Deferred Tax Asset	0	0	159
(2.8) Profit & Loss Account(Dr)	50611	45320	38241
Total (2.1+2.2+2.5+2.6+2.7+2.8)	182426	177647	172433
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	167647	163331	159799
(ii) Capital Employed	-5188	-600	2719
(iii) Networkth	69724	74986	81897
(iv) Cost of Production	24309	23156	24776
(v) Cost of Sales	25532	24346	22734
(vi) Value added (at market price)	5609	3985	4697
(vii) 'Total Employees (Other than casuals)(Nos.)'	2088	2205	2296
(viii) Avg. Monthly emoluments per employee (in ₹) (in ₹)	26988	24063	23490

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	19312	16215	17486
(B) Excise Duty	144	192	565
(C) Net Sales (A-B)	19168	16023	16921
(D) Other Income/Receipts	1078	1425	1267
(E) Accretion/Depletion in Stocks	-1223	-1190	2042
(I) Total Income (C+D+E)	19023	16258	20230
(2) Expenditure			
(A) Raw Materials Conspn.	10885	9373	12763
(B) Stores & Spares	1198	1223	1302
(C) Power & Fuel	397	444	766
(D) Manufacturing/ Direct/ Operating Expense	512	529	770
(E) Salary & wages	6762	6367	6472
(F) Other Expenses	1383	1256	930
(G) Provisions	654	2151	1127
(II) Total Expenditure (A to G)	21791	21343	24130
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	-2768	-5085	-3900
(4) Depreciation	392	340	298
(5) DRE/ Prel Exp written off	158	239	217
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	-3318	-5664	-4415
(7) Interest			
(A) On Central gov. Loans	2587	1649	1298
(B) On Foreign Loans	0	0	0
(C) Others	-619	-415	1723
(D) Less Interest Capitalised	0	0	2890
(E) Charged To P & L Account (A+B+C-D)	1968	1234	131
(8) Profit Before Tax & EP (PBTEP) (6-7E)	-5286	-6898	-4546
(9) Tax Provisions	0	181	-130
(10) Net Profit / Loss Before EP (8-9)	-5286	-7079	-4416
(11) Net Extra-Ord. Items	5	0	51
(12) Net Profit / Loss (-) (10-11)	-5291	-7079	-4467
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	-5291	-7079	-4467
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	-369.47	-2670.5	622.32
(ii) Cost of Sales to Sales	133.2	151.94	134.35
(iii) Salary/Wages to Sales	35.28	39.74	38.25
(iv) Net Profit to net worth	-7.59	-9.44	-5.45
(v) Debt Equity Ratio	0.52	0.48	0.43
(vi) Current Ratio	0.57	0.77	0.99
(vii) Sundry Debtors to sales	130.71	169.57	224.38
(viii) Total Inventory to Sales	55.22	91.98	113.03

10.14 HMT Machine Tools Ltd.

HMT Machine Tools Ltd. (HMTL) was incorporated on 09.08.1998 with the objective of providing manufacturing solutions and manufacturing/marketing of machine tools, as 100% subsidiary of HMT Ltd. under the Companies Act, 1956 as a part of restructuring plan of HMT.

It is a Schedule-‘B’ / sick BIFR/BRPSE referred CPSE in Medium & Light Engineering sector under the administrative control of M/o Heavy Industries and Public Enterprises, D/o Heavy Industry. Its Registered and Corporate offices are at Bangalore, Karnataka.

During the year, company issued preference shares to HMT Ltd. against payment received in cash under the revival plan of the company.

Vision / Mission

The vision and mission and of the company is to provide quality manufacturing solutions.

Industrial / Business Operations

HMTL is engaged in manufacturing of wide range of products catering to the requirement of advanced manufacturing like machine tools, Industrial machinery, peripherals etc. as well as providing services in reconditioning and refurbishing of machines, project consultancy etc. through its 6 operating units at Bangalore (including Praga Tool Division) in Karnataka, Pinjore in Haryana, Kalamassery in Kerala, Hyderabad in Andhra Pradesh and Ajmer in Rajasthan. The physical performance of company during the period 2007-08 to 2009-10 is shown below:

Main Product	Unit	2009-10	2008-09	2007-08
Machine Tools	Nos.	510	595	-

Strategic Issues

During the year 2007, a revival plan envisaging infusion of funds by way of preferential and equity capital, conversion of long term loan into equity capital and waiver of interest was sanctioned by the Government of India with a view to address the negative networth of the company. The revival plan is under implementation. The company was to pay ₹ 443 to the Government against money received towards Preference Share Capital by 31st March, 2010 out of sale of identified surplus assets, in line with the revival plan and BIFR order. The company has requested the Government for extension of one year for the redemption of Preference Shares i.e. upto 31st march 2011.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered a reduction of ₹ 7.84 crore in total income during 2009-10 which went down to ₹203.26 crore in 2009-10 from ₹ 211.1 crore during 2008-09. The net loss of the company increased to ₹ 45.80 crore, an increase of ₹ 8.63 crore over the previous year due to reduction in turnover and increase in other expenses.

Human Resource Management

The Company employed 3808 regular employees (Executives 1216, Non Executive 2592) as on 31.03.2010. The retirement age in the Company is 58 years. It is following IDA 1992 and CDA 1996 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	1216	866	1356
II. Non-Executives #	2592	2960	2832
Total Employees (I+II)	3808	3826	4188

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

HMT Machine Tools Ltd.

'HMT' Bhaan, 59, Bellary Road, Bangalore, Karnataka - 560 032

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	80000	80000	80000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	71960	1570	1570
(B) Share App. Money	0	70390	70390
(C) Reserves & Surplus	2271	2270	2270
Total (A) + (B) + (C)	74231	74230	74230
(1.2) Loan Funds			
(A) Secured Loans	2954	2423	2423
(B) Unsecured Loans	7029	6651	6651
Total (A) + (B)	9983	9074	9074
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	84214	83304	83304
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	31329	28490	28490
(B) Less Depreciation	22977	22201	22201
(C) Net Block (A-B)	8352	6289	6289
(D) Capital WIP	1080	1086	1086
Total (C) + (D)	9432	7375	7375
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	9576	11740	11740
(B) Sundry Debtors	6278	6422	6422
(C) Cash & Bank Balances	4692	8133	8133
(D) Other Current Assets	310	253	253
(E) Loan & Advances	4665	4898	4898
Total (A)+ (B)+ (C)+ (D)+ (E)	25521	31446	31446
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	14161	14065	14065
(B) Provisions	12695	12993	12993
Total (A+B)	26856	27058	27058
(2.5) Net Current Assets (2.3-2.4)	-1335	4388	4388
(2.6) DRE/PRE	5	9	9
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	76112	71532	71532
Total (2.1+2.2+2.5+2.6+2.7+2.8)	84214	83304	83304
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	78989	78539	77689
(ii) Capital Employed	7017	10677	15791
(iii) Networkth	-1886	2689	5773
(iv) Cost of Production	24903	23755	29248
(v) Cost of Sales	26309	22966	30167
(vi) Value added (at market price)	11150	11886	15677
(vii) 'Total Employees (Other than casuals)(Nos.)'	3808	3826	4188
(viii) Avg. Monthly emoluments per employee (in ₹)	27158	27091	25623

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	20961	20060	26521
(B) Excise Duty	1575	1977	3175
(C) Net Sales (A-B)	19386	18083	23346
(D) Other Income/Receipts	2346	2238	1646
(E) Accretion/Depletion in Stocks	-1406	789	-919
(I) Total Income (C+D+E)	20326	21110	24073
(2) Expenditure			
(A) Raw Materials Conspn.	7602	4477	9001
(B) Stores & Spares	0	3648	0
(C) Power & Fuel	803	838	924
(D) Manufacturing/ Direct/ Operating Expense	0	363	483
(E) Salary & wages	12410	12438	12877
(F) Other Expenses	2561	1272	4437
(G) Provisions	0	403	285
(II) Total Expenditure (A to G)	23376	23439	28007
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	-3050	-2329	-3934
(4) Depreciation	788	565	388
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	-3838	-2894	-4322
(7) Interest			
(A) On Central gov. Loans	404	0	244
(B) On Foreign Loans	0	0	0
(C) Others	840	567	609
(D) Less Interest Capitalised	505	816	0
(E) Charged To P & L Account (A+B+C-D)	739	-249	853
(8) Profit Before Tax & EP (PBTEP) (6-7E)	-4577	-2645	-5175
(9) Tax Provisions	0	60	57
(10) Net Profit / Loss Before EP (8-9)	-4577	-2705	-5232
(11) Net Extra-Ord. Items	3	1012	-1182
(12) Net Profit / Loss (-) (10-11)	-4580	-3717	-4050
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	-4580	-3717	-4050

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	276.27	169.36	147.84
(ii) Cost of Sales to Sales	135.71	127	129.22
(iii) Salary/Wages to Sales	64.02	68.78	55.16
(iv) Net Profit to net worth	242.84	-138.23	-70.15
(v) Debt Equity Ratio	0.13	0.12	0.15
(vi) Current Ratio	0.95	1.16	1.45
(vii) Sundry Debtors to sales	118.2	129.63	128.72
(viii) Total Inventory to Sales	180.3	236.97	163.14

10.15 HMT Watches Ltd.

HMT Watches Ltd. (HWL) was incorporated on 09.08.1999 with the objective of acquiring all the assets, properties and liabilities of watch business of HMT Ltd, as a part of Restructuring Plan of the Holding Company.

HWL is a Schedule-‘B’ BRPSE CPSE in Medium & Light Engineering sector under the administrative control of M/o Heavy Industries and Public Enterprises, D/o Heavy Industry. It is a 100% subsidiary of HMT Ltd. and its Registered and Corporate offices are at Bangalore, Karnataka.

Industrial / Business Operations

HWL is engaged in manufacturing of all kinds of watches and their components through 4 operating units at Bangalore and Tumkur in Karnataka and Ranibagh (Nanital) in Uttarakhand. The physical performance of company during the period 2007-08 to 2009-10 is shown below :

Main Product	Units	2009-10	2008-09	2007-08
Watches	Nos. (lakhs)	2.18	2.32	2.05

Strategic Issues

The company has drawn various strategies and action plans to improve the performance of the company during 2010-11. In this direction, the Company submitted Revival / Restructuring proposal to Government of India, revalidated by a consultant as per the direction from DHI after incorporating the recommendations from them on the strategy to be adopted for improvement.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered an increase of ₹ 5.70 crore in total income during 2009-10 which went up to ₹ 18.27 crore in 2009-10 from ₹ 12.57 crore during 2008-09. The net loss of the company increased to ₹ 168.35 crore, an increase of ₹ 4.29 crore over the previous year's loss due to absence of trade channel, higher interest burden, broken supply chain and also due to truncated cash cycle. Institutional sales contributed 35% of total sales.

Human Resource Management

The Company employed 1976 regular employees (Executives 389, Non Executive 1587) as on 31.03.2010. The retirement age in the Company is 58 years. It is following IDA 1992 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	389	417	462
II. Non-Executives #	1587	1633	1664
Total Employees (I+II)	1976	2050	2126

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Research and Development

The company has established its own R&D facilities for different products to meet its needs. The focus is on progressively achieving self-reliance in product technology. It has developed and launched 31 models of new series of Quartz Watches during 2009-10.

The company has plans to strengthen infrastructure for R&D, faster introduction of new models of watches for catering to changing needs of customers and improving interaction with research / education institutions.

HMT Watches Ltd.

HMT Bhavan, 59, Bellary Road, Bangalore, Karnataka - 560 032

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	700	700	700
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	649	649	649
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	0	0	0
Total (A) + (B) + (C)	649	649	649
(1.2) Loan Funds			
(A) Secured Loans	0	669	669
(B) Unsecured Loans	113273	98111	84395
Total (A) + (B)	113273	98780	85064
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	113922	99429	85713
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	19006	19006	18975
(B) Less Depreciation	17878	17770	17649
(C) Net Block (A-B)	1128	1236	1326
(D) Capital WIP	7	7	11
Total (C) + (D)	1135	1243	1337
(2.2) Investment	0	1	1
(2.3) Current Assets Loan & Advances			
(A) Inventories	3231	3937	4471
(B) Sundry Debtors	152	358	975
(C) Cash & Bank Balances	613	289	387
(D) Other Current Assets	10	10	10
(E) Loan & Advances	1766	1854	1926
Total (A)+ (B)+ (C)+ (D)+ (E)	5772	6448	7769
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	15502	14128	13125
(B) Provisions	7373	7190	6982
Total (A+B)	22875	21318	20107
(2.5) Net Current Assets (2.3-2.4)	-17103	-14870	-12338
(2.6) DRE/PRE	0	0	64
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	129890	113055	96649
Total (2.1+2.2+2.5+2.6+2.7+2.8)	113922	99429	85713
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	649	649	649
(ii) Capital Employed	-15975	-13634	-11012
(iii) Networth	-129241	-112406	-96064
(iv) Cost of Production	18655	17561	16418
(v) Cost of Sales	18890	17867	16281
(vi) Value added (at market price)	281	580	987
(vii) 'Total Employees (Other than casuals)(Nos.)'	1976	2050	2126
(viii) Avg. Monthly emoluments per employee (in ₹)	23613	21703	21029

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	1054	1353	1514
(B) Excise Duty	76	149	212
(C) Net Sales (A-B)	978	1204	1302
(D) Other Income/Receipts	1084	359	620
(E) Accretion/Depletion in Stocks	-235	-306	137
(I) Total Income (C+D+E)	1827	1257	2059
(2) Expenditure			
(A) Raw Materials Conspn.	308	204	186
(B) Stores & Spares	123	152	357
(C) Power & Fuel	107	111	121
(D) Manufacturing/ Direct/ Operating Expense	43	162	52
(E) Salary & wages	5599	5339	5365
(F) Other Expenses	1067	845	810
(G) Provisions	239	642	513
(II) Total Expenditure (A to G)	7486	7455	7404
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	-5659	-6198	-5345
(4) Depreciation	108	123	150
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	-5767	-6321	-5495
(7) Interest			
(A) On Central gov. Loans	8042	6764	5693
(B) On Foreign Loans	0	0	0
(C) Others	3019	3219	3171
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	11061	9983	8864
(8) Profit Before Tax & EP (PBTEP) (6-7E)	-16828	-16304	-14359
(9) Tax Provisions	0	22	15
(10) Net Profit / Loss Before EP (8-9)	-16828	-16326	-14374
(11) Net Extra-Ord. Items	7	79	321
(12) Net Profit / Loss (-) (10-11)	-16835	-16405	-14695
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	-16835	-16405	-14695

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	-6.12	-8.83	-11.82
(ii) Cost of Sales to Sales	1931.49	1483.97	1250.46
(iii) Salary/Wages to Sales	572.49	443.44	412.06
(iv) Net Profit to net worth	13.03	14.59	15.3
(v) Debt Equity Ratio	174.53	152.2	131.07
(vi) Current Ratio	0.25	0.3	0.39
(vii) Sundry Debtors to sales	56.73	108.53	273.33
(viii) Total Inventory to Sales	1205.84	1193.53	1253.39

* Provisional

11.7 Hooghly Dock & Port Engineers Ltd.

Hooghly Dock & Port Engineers Ltd. (HDPEL) was incorporated in the year 1984 with the objective of acquiring the business of the Hooghly Docking and Engineering Co. Ltd., one of the oldest shipyards established in private sector in India, under the Hooghly Docking and Engineering Co. Ltd. (Acquisition and Transfer of Undertakings) Act, 1984.

HDPEL is a Schedule-'C' sick BRPSE Referred CPSE in Transportation Equipment sector under the administrative control of M/o Shipping, Road Transport & Highways, D/o Shipping with 100% shareholding by the Government of India. Its Registered and Corporate offices are at Kolkatta, West Bengal.

Industrial / Business Operations

HDPEL is engaged in shipbuilding and ship repairing through its 2 operating units at Salkia and Nazirgunge in Howrah, West Bengal. Both the units have potential for construction of various types of ships, tugs, crafts, dredgers, floating dry docks, fire flot, mooring launches, fishing trawlers, pontoons and sophisticated vessels like offshore platform, supply-cum-support vessels, multipurpose harbour vessels, grab hopper dredger, lighthouse tender vessels, oil pollution control vessels etc.

The yard has the capacity to build vessels of about 400-500 passenger cum cargo carrying capacity and also 300 ton capacity Cargo Vessels. The Company also undertakes repair of vessels at KOPT Dry Docks from an outfit adjacent to Kidderpore Dock complex of Kolkata Port Trust. The physical performance of company during last 3 years are mentioned below:

Main Services / Segments	Unit	2009-10	2008-09	2007-08
Ship Building	Ton.	NA	NA	17.15
Ship Repairing	No.	NA	NA	9.24

NA : Not Available

Strategic Issues

The performance of the company deteriorated over the years. Presently HDPEL is taking orders on competitive basis i.e. through open tendering process or direct negotiations rather than on nomination basis.

BRPSE recommended for revival of the company as a Public Sector Enterprises (PSE) on 22.6.2007, inter alia, with revival package of ₹454.37 crores (cash assistance of ₹ 87.99 crores and non-cash assistance of ₹366.38 crores) from Government of India. The revival plan is under consideration of the Government.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered an increase of ₹ 6.77 crore in total income during 2009-10 which went up to ₹ 11.18 crore in 2009-10 from ₹ 4.41 crore during 2008-09 due to increase in business operations. The net loss of the company increased to ₹ 54.42 crore, an increase of ₹ 1.70 crore over the previous year loss of ₹52.72 crore due to increase in penal interest charges on Government loans.

Human Resource Management

The Company employed 602 regular employees (Executives 119, Non Executive 483) as on 31.03.2010. The retirement age in the Company is 58 years. It is following IDA 1992 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	119	122	56
II. Non-Executives #	483	483	581
Total Employees (I+II)	602	605	637

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Hooghly Dock & Port Engineers Ltd.

Martin Burn House, 2nd Floor, 1, R.N.Mukherjee Road Kolkata, West Bengal – 700 001

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	3000	3000	3000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	2861	2861	2861
Others	0	0	0
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	27	37	38
Total (A) + (B) + (C)	2888	2898	2899
(1.2) Loan Funds			
(A) Secured Loans	154	154	0
(B) Unsecured Loans	56956	51560	46742
Total (A) + (B)	57110	51714	46742
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	59998	54612	49641
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	2048	2048	2047
(B) Less Depreciation	1551	1551	1490
(C) Net Block (A-B)	497	497	557
(D) Capital WIP	79	133	123
Total (C) + (D)	576	630	680
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	7321	7834	7931
(B) Sundry Debtors	642	444	508
(C) Cash & Bank Balances	1845	2034	860
(D) Other Current Assets	1102	817	790
(E) Loan & Advances	1092	1140	945
Total (A)+ (B)+ (C)+ (D)+ (E)	12002	12269	11034
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	10529	10754	9338
(B) Provisions	770	717	648
Total (A+B)	11299	11471	9986
(2.5) Net Current Assets (2.3-2.4)	703	798	1048
(2.6) DRE/PRE	0	5	8
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	58719	53179	47905
Total (2.1+2.2+2.5+2.6+2.7+2.8)	59998	54612	49641
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	5164	5164	49603
(ii) Capital Employed	1200	1295	1605
(iii) Networkth	-55831	-50286	-45014
(iv) Cost of Production	6557	5712	5448
(v) Cost of Sales	6516	5918	5370
(vi) Value added (at market price)	252	-384	66
(vii) 'Total Employees (Other than casuals)(Nos.)'	602	605	637
(viii) Avg. Monthly emoluments per employee (in ₹)	14050	15248	13370

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	438	24	183
(B) Excise Duty	0	1	0
(C) Net Sales (A-B)	438	23	183
(D) Other Income/Receipts	639	624	95
(E) Accretion/Depletion in Stocks	41	-206	78
(I) Total Income (C+D+E)	1118	441	356
(2) Expenditure			
(A) Raw Materials Conspn.	168	146	190
(B) Stores & Spares	11	6	0
(C) Power & Fuel	48	50	5
(D) Manufacturing/ Direct/ Operating Expense	288	131	254
(E) Salary & wages	1015	1107	1022
(F) Other Expenses	629	211	80
(G) Provisions	0	0	34
(II) Total Expenditure (A to G)	2159	1651	1585
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	-1041	-1210	-1229
(4) Depreciation	64	60	67
(5) DRE/ Prel Exp written off	2	2	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	-1107	-1272	-1296
(7) Interest			
(A) On Central gov. Loans	4277	3968	3779
(B) On Foreign Loans	0	0	0
(C) Others	55	31	17
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	4332	3999	3796
(8) Profit Before Tax & EP (PBTEP) (6-7E)	-5439	-5271	-5092
(9) Tax Provisions	3	2	2
(10) Net Profit / Loss Before EP (8-9)	-5442	-5273	-5094
(11) Net Extra-Ord. Items	0	-1	95
(12) Net Profit / Loss (-) (10-11)	-5442	-5272	-5189
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	-5442	-5272	-5189

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	36.50	1.78	11.40
(ii) Cost of Sales to Sales	1487.67	25730.43	2934.43
(iii) Salary/Wages to Sales	231.74	4813.04	558.47
(iv) Net Profit to net worth	9.75	10.48	11.53
(v) Debt Equity Ratio	19.77	17.84	16.12
(vi) Current Ratio	1.06	1.07	1.10
(vii) Sundry Debtors to sales	535	7046.09	1013.22
(viii) Total Inventory to Sales	6100.83	124322.17	15818.66

* Provisional

12.9 Hooghly Printing Co. Ltd.

Hooghly Printing Co. Ltd. (HPCL) was incorporated on 03.01.1922 with the objective to cater to the printing and stationery requirements of Andrew Yule Group of Companies. The company has been registered under the Micro Small and Medium Enterprises Act, 2006.

Hooghly Printing is an uncategorized CPSE in the Consumer Goods sector under the administrative control of Ministry of Heavy Industry & Public Enterprises, Department of Heavy Industry. Its Registered and Corporate Offices are at Kolkata, West Bengal. Hooghly Printing is a 100% Subsidiary of Andrew Yule & Co. Ltd.

Industrial / Business Operations

Hooghly Printing is one of the taken over subsidiary enterprises engaged in multi colour offset printing on paper / paper board through its Press at Kolkata. The Company also prints material for its customers as per their requirement. The physical performance of Company for last three years is given below:

Services	Unit	2009-10	2008-09	2007-08
Printing jobs @	No.	328	337	263

@including Periodicals, Books and Miscellaneous printing materials

Strategic Issues

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.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered an increase of ₹ 2.84 crore in total income during 2009-10 which went up to ₹ 9.42 crore in 2009-10 from ₹ 6.58 crore during 2008-09. The net profit of the company reduced to ₹ 0.02 crore, a reduction of ₹ 0.02 crore over the previous year's profit of ₹ 0.04 crore due to higher provision for deferred tax.

Human Resource Management

The Company employed 60 regular employees (Executives 13, Non Executive 47) as on 31.03.2010. The retirement age in the Company is 60 years at board level and 58 years below board level. It is following IDA 1997 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	13	14	12
II. Non-Executives #	47	44	45
Total Employees (I+II)	60	58	57

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Hooghly Printing Co. Ltd.

41, Chowringhee Road, Kolkata, West Bengal -700071

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	105	105	105
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	103	103	103
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	194	192	189
Total (A) + (B) + (C)	297	295	292
(1.2) Loan Funds			
(A) Secured Loans	242	289	199
(B) Unsecured Loans	0	0	0
Total (A) + (B)	242	289	199
(1.3) Deferred Tax Liability	20	2	2
Total (1.1) + (1.2) + (1.3)	559	586	493
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	481	168	166
(B) Less Depreciation	194	149	146
(C) Net Block (A-B)	287	19	20
(D) Capital WIP	136	313	310
Total (C) + (D)	423	332	330
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	40	28	9
(B) Sundry Debtors	572	367	174
(C) Cash & Bank Balances	14	4	14
(D) Other Current Assets	0	0	0
(E) Loan & Advances	45	233	212
Total (A)+ (B)+ (C)+ (D)+ (E)	671	632	409
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	504	179	52
(B) Provisions	31	199	194
Total (A+B)	535	378	246
(2.5) Net Current Assets (2.3-2.4)	136	254	163
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	559	586	493
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	276	288	302
(ii) Capital Employed	423	273	183
(iii) Networkth	297	295	292
(iv) Cost of Production	918	651	419
(v) Cost of Sales	920	645	419
(vi) Value added (at market price)	480	320	174
(vii) 'Total Employees (Other than casuals)(Nos.)'	60	58	57
(viii) Avg. Monthly emoluments per employee (in ₹)	22361	20977	18860

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	935	651	412
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	935	651	412
(D) Other Income/Receipts	9	1	12
(E) Accretion/Depletion in Stocks	-2	6	0
(I) Total Income (C+D+E)	942	658	424
(2) Expenditure			
(A) Raw Materials Conspn.	441	327	231
(B) Stores & Spares	4	3	2
(C) Power & Fuel	8	7	5
(D) Manufacturing/ Direct/ Operating Expense	120	73	27
(E) Salary & wages	161	146	129
(F) Other Expenses	70	52	19
(G) Provisions	31	0	0
(II) Total Expenditure (A to G)	835	608	413
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	107	50	11
(4) Depreciation	45	3	4
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	62	47	7
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	38	40	14
(D) Less Interest Capitalised	0	0	12
(E) Charged To P & L Account (A+B+C-D)	38	40	2
(8) Profit Before Tax & EP (PBTEP) (6-7E)	24	7	5
(9) Tax Provisions	22	3	2
(10) Net Profit / Loss Before EP (8-9)	2	4	3
(11) Net Extra-Ord. Items	0	0	0
(12) Net Profit / Loss (-) (10-11)	2	4	3
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	2	4	3
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	221.04	238.46	225.14
(ii) Cost of Sales to Sales	98.40	99.08	101.70
(iii) Salary/Wages to Sales	17.22	22.43	31.31
(iv) Net Profit to net worth	0.67	1.36	1.03
(v) Debt Equity Ratio	0.81	0.98	0.68
(vi) Current Ratio	1.25	1.67	1.66
(vii) Sundry Debtors to sales	223.29	205.77	154.15
(viii) Total Inventory to Sales	15.61	15.70	7.97
* Provisional			



20.3 Hotel Corporation of India Ltd.

Hotel Corporation of India Ltd. (HCL) was incorporated on 08.07.1971 with the objective to carry on the business of Hotels and Flight Catering Services. The company was incorporated as a wholly owned subsidiary of Air India Ltd. (now National Aviation Corporation of India Ltd.)

HCI is a Schedule-‘C’ CPSE in Tourist Services sector under the administrative control of M/o Civil Aviation. Its registered office is at Mumbai, Maharashtra and corporate office is at IGI Airport, New Delhi.

Industrial / Business Operations

HCI is engaged in providing services in the field of hotel and on board air catering through its 2 Hotels at Delhi (Centaur) and Srinagar (Centaur Lake view). The company is also running two flight catering units at Delhi and Mumbai by the name of Chefair.

The physical performance of company during the period 2007-08 to 2009-10 is shown below :

Main Services / Segments	Units	2009-10	2008-09	2007-08
Room Sales	₹ in crore	17.83	20.62	24.28
F&B sales	₹ in crore	18.99	21.15	5.73
Other Services	₹ in crore	1.75	3.47	0.49

Strategic Issues

As per the “in principle” sanction received from the M/o Civil Aviation, the company is in the process of handing over the running of its two Units i.e. Centaur Lake View Hotel, Srinagar and Chefair Flight Catering, Mumbai to professionals on Management Contract.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered a reduction of ₹ 7.76 crore in total income during 2009-10 which went down to ₹ 41.29 crore in 2009-10 from ₹ 49.05 crore during 2008-09. The net loss of the company increased to ₹ 29.11 crore, an increase of ₹ 10.50 crore over the previous year's loss of ₹ 18.61 due to fall in turnover.

Human Resource Management

The Company employed 1383 regular employees (Executives 618, Non Executive 765) as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 1997 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	618	615	635
II. Non-Executives #	765	824	851
Total Employees (I+II)	1383	1439	1486

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Hotel Corporation of India Ltd.

Transport Annexe Bldg., 1st Floor, Air India Complex Old Airport, Santacruz (E), Mumbai, Maharashtra 400 029

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	4100	4100	4100
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	4060	4060	4060
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	0	1156	3017
Total (A) + (B) + (C)	4060	5216	7077
(1.2) Loan Funds			
(A) Secured Loans	520	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	520	0	0
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	4580	5216	7077
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	8270	8182	7233
(B) Less Depreciation	4576	4348	4127
(C) Net Block (A-B)	3694	3834	3106
(D) Capital WIP	21	109	150
Total (C) + (D)	3715	3943	3256
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	228	267	1513
(B) Sundry Debtors	696	1090	0
(C) Cash & Bank Balances	888	1219	1368
(D) Other Current Assets	0	0	0
(E) Loan & Advances	4055	4614	6836
Total (A)+ (B)+ (C)+ (D)+ (E)	5867	7190	9717
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	4295	3667	3835
(B) Provisions	2462	2250	2061
Total (A+B)	6757	5917	5896
(2.5) Net Current Assets (2.3-2.4)	-890	1273	3821
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	1755	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	4580	5216	7077
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	4060	4060	4060
(ii) Capital Employed	2804	5107	6927
(iii) Networkth	2305	5216	7077
(iv) Cost of Production	6954	6715	7707
(v) Cost of Sales	6954	6715	7707
(vi) Value added (at market price)	2439	3078	3886
(vii) 'Total Employees (Other than casuals)(Nos.)'	1383	1439	1486
(viii) Avg. Monthly emoluments per employee (in ₹)	25898	24473	27036

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	3963	4610	5577
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	3963	4610	5577
(D) Other Income/Receipts	166	295	551
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	4129	4905	6128
(2) Expenditure			
(A) Raw Materials Conspn.	728	675	801
(B) Stores & Spares	44	40	44
(C) Power & Fuel	752	817	846
(D) Manufacturing/ Direct/ Operating Expense	435	0	302
(E) Salary & wages	4298	4226	4821
(F) Other Expenses	315	737	731
(G) Provisions	119	0	0
(II) Total Expenditure (A to G)	6691	6495	7545
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	-2562	-1590	-1417
(4) Depreciation	232	220	162
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	-2794	-1810	-1579
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	31	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	31	0	0
(8) Profit Before Tax & EP (PBTEP) (6-7E)	-2825	-1810	-1579
(9) Tax Provisions	0	12	13
(10) Net Profit / Loss Before EP (8-9)	-2825	-1822	-1592
(11) Net Extra-Ord. Items	86	39	905
(12) Net Profit / Loss (-) (10-11)	-2911	-1861	-2497
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	-2911	-1861	-2497
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	141.33	90.27	80.51
(ii) Cost of Sales to Sales	175.47	145.66	138.19
(iii) Salary/Wages to Sales	108.45	91.67	86.44
(iv) Net Profit to net worth	-126.29	-35.68	-35.28
(v) Debt Equity Ratio	0.13	0	0
(vi) Current Ratio	0.87	1.22	1.65
(vii) Sundry Debtors to sales	64.10	86.30	0
(viii) Total Inventory to Sales	21.00	21.14	99.02

21.3 Housing & Urban Development Corporation Ltd.

Housing & Urban Development Corporation Ltd. (HUDCO) was incorporated on 25.4.1970 with the objective of providing long-term finance for construction of houses for residential purposes or financing or undertaking housing and urban development programs in the country, setting up of new or satellite towns and industrial enterprises of building material, to subscribe to the debentures and bonds to be issued by the State Housing (and/or Urban Development) Boards, Improvement Trusts, Development Authorities etc. specially for the purpose of housing and urban development programmes and to promote, establish, assist, collaborate and provide consultancy services for the projects of designing and planning of works relating to housing and development programmes in India and abroad.

It is a Schedule-'A' Mini-Ratna CPSE in financial services sector under the administrative control of M/o Housing and Urban Poverty Alleviation with 100% shareholding by the Government of India. Its Registered and Corporate offices are at New Delhi.

Vision / Mission

The Vision of the Company is to be among the world's leading knowledge hubs and financial organization for habitat settlement. The Mission of the Company is to promote sustainable habitat development to enhance the quality of life.

Industrial / Business Operations

The main activity of the company is to provide financing of housing and infrastructure projects through financial assistance to agencies like State Housing Boards, Rural Housing Boards, Slum Clearance boards, Development Authorities, Improvement Trusts, Municipal Corporations, Primary Cooperative Societies, NGO's / Private Developers, Joint Sector and individuals.

The company operates through its 41 offices throughout India including corporate office, a Training and Research Wing, 20 Regional offices and 19 Niwas development offices. The company has 4 joint ventures (JV) in infrastructure development sector with share holding ranging from 26% to 40%. The performance of Company for last three years is given below:

Services	Units	2009-10	2008-09	2007-08
Loan Sanctions	₹ Crore	16624	14754	13501

Strategic Issues

In view of the dynamic changes in the business environment for the housing and urban infrastructure sector and the enlarged focus of HUDCO on its social operations, a need has been felt for revision of the Corporate Plan towards setting the new operational and financial benchmarks while imparting increased focus to social lending.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered a reduction of ₹ 239 crore in total income during 2009-10 which went down to ₹ 2528.35

crore in 2009-10 from ₹ 2767.35 crore during 2008-09. The net profit of the company increased to ₹ 495.31 crore, an increase of ₹ 94.32 crore over the previous year due to reduction in NPA provisions for the projects loans and reduction in interest expenditure as a result of prepayment of high cost borrowings during the year 2009-10.

Human Resource Management

The Company employed 1006 regular employees (Executives 687, Non Executive 319) as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	687	561	561
II. Non-Executives #	319	466	502
Total Employees (I+II)	1006	1027	1063

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Housing & Urban Development Corporation Ltd.

HUDCO Bhawan, India Habitat Centre, Lodhi Road, New Delhi-110 003

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	250000	250000	250000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	200190	200190	200190
Others	0	0	0
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	309519	266596	218879
Total (A) + (B) + (C)	509709	466786	419069
(1.2) Loan Funds			
(A) Secured Loans	18953	19919	20836
(B) Unsecured Loans	1533095	1905014	1869463
Total (A) + (B)	1552048	1924933	1890299
(1.3) Deferred Tax Liability	23736	23439	16332
Total (1.1) + (1.2) + (1.3)	2085493	2415158	2325700
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	14250	14187	13378
(B) Less Depreciation	7362	6990	6612
(C) Net Block (A-B)	6888	7197	6766
(D) Capital WIP	959	907	872
Total (C) + (D)	7847	8104	7638
(2.2) Investment	152399	204319	206256
(2.3) Current Assets Loan & Advances			
(A) Inventories	0	0	0
(B) Sundry Debtors	1215	2182	876
(C) Cash & Bank Balances	75586	105239	74670
(D) Other Current Assets	19080	26913	28724
(E) Loan & Advances	1936913	2195321	2156450
Total (A)+ (B)+ (C)+ (D)+ (E)	2032794	2329655	2260720
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	91634	94004	112819
(B) Provisions	15913	34956	38896
Total (A+B)	107547	128960	151715
(2.5) Net Current Assets (2.3-2.4)	1925247	2200695	2109005
(2.6) DRE/PRE	0	2040	2801
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	2085493	2415158	2325700
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	1730238	2125123	2090489
(ii) Capital Employed	1932135	2207892	2115771
(iii) Networkth	509709	464746	416268
(iv) Cost of Production	174339	194197	217056
(v) Cost of Sales	174339	194197	217056
(vi) Value added (at market price)	250633	270705	272356
(vii) 'Total Employees (Other than casuals)(Nos.)'	1006	1027	1063
(viii) Avg. Monthly emoluments per employee (in ₹)	76607	61465	67161

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	250775	270825	272467
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	250775	270825	272467
(D) Other Income/Receipts	2060	493	428
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	252835	271318	272895
(2) Expenditure			
(A) Raw Materials Conspn.	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	142	120	111
(D) Manufacturing/ Direct/ Operating Expense	692	606	517
(E) Salary & wages	9248	7575	8567
(F) Other Expenses	2565	20803	14258
(G) Provisions	21080	0	21390
(II) Total Expenditure (A to G)	33727	29104	44843
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	219108	242214	228052
(4) Depreciation	452	467	529
(5) DRE/ Prel Exp written off	2287	956	894
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	216369	240791	226629
(7) Interest			
(A) On Central gov. Loans	304	304	304
(B) On Foreign Loans	5316	6556	7375
(C) Others	132253	156810	163111
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	137873	163670	170790
(8) Profit Before Tax & EP (PBTEP) (6-7E)	78496	77121	55839
(9) Tax Provisions	29052	25552	18437
(10) Net Profit / Loss Before EP (8-9)	49444	51569	37402
(11) Net Extra-Ord. Items	-87	11470	29
(12) Net Profit / Loss (-) (10-11)	49531	40099	37373
(13) Dividend Declared	5908	4524	6810
(14) Dividend Tax	981	769	1157
(15) Retained Profit (12-13-14)	42642	34806	29406
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	12.98	12.27	12.88
(ii) Cost of Sales to Sales	69.52	71.71	79.66
(iii) Salary/Wages to Sales	3.69	2.80	3.14
(iv) Net Profit to net worth	9.72	8.63	8.98
(v) Debt Equity Ratio	3.04	4.12	4.51
(vi) Current Ratio	18.90	18.06	14.90
(vii) Sundry Debtors to sales	1.77	2.94	1.17
(viii) Total Inventory to Sales	0	0	0

19.7 HSCC (India) Ltd.

HSCC (India) Ltd. (HSCC) was incorporated on 30th March 1983 under the Companies Act, 1956 with an objective to be a market leader in providing innovative, high quality knowledge based services in the health and social sectors by seeking opportunities in special market niches and to develop as a consultancy organization with contemporary professional standards in the field of healthcare.

HSCC is a Knowledge based, Schedule C, Miniratna CPSE in Industrial Development and technical Consultancy Services Sector under the administrative control of Ministry of Health & Family welfare (MOH&FW), D/O Health with 100% shareholding by the Central Government. Its registered Office is at Delhi and Corporate Office at Noida.

Vision / Mission

The vision of the company is to provide comprehensive, concept to commissioning, project planning, architectural, engineering, project management, procurement and related consulting services for development of buildings and infrastructure for healthcare and other purposes in India and overseas.

The mission of the company is to be a leading consulting company providing value-added, innovative and integrated services for enhancing healthcare in India and overseas, leveraging its core competence in other infrastructure projects and providing an invigorating and enabling work environment to its professional employees.”

Industrial / Business Operations

HSCC is engaged in providing specialized consultancy services in the health care and other social sector and to conduct studies in rehabilitation, up gradation/ modernization and baseline survey and to undertake architectural planning & design, project management, procurement, acquisition of technology, information technology/ recruitment / training in the field of hospitals and medical related institutes and laboratories.

Strategic Issues

The company being in the field of Health Care, all its activities and operations are indirectly dedicated towards the social responsibility. Further, the Company has been following good Corporate Governance practices; emphasis is being laid in the Company on facets of observing transparency, accountability and proper disclosure. Efforts to reduce levels of reporting and simplification of procedures are being made. The human resource management policies are being reviewed from time to time. Knowledge Management System, E-tendering, E-procurement, Internal cum Concurrent Audit, etc are being strengthened.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered an increase of ₹ 0.87 crore in total income during 2009-10 which went up to ₹ 33.60 crore in 2009-10 from ₹ 32.73 crore during 2008-09. The net profit of the company however reduced to ₹ 8.60 crore, a reduction of ₹ 1.1 crore over the previous year due to increase in expenses on salary and wages.

The Company has been making vigorous efforts to expand the area of operations of the company. During the year the Company has secured orders worth ₹21.62 Crores from the various organizations other than MOH & FW.

Human Resource Management

As on 31.3.2010 the company employed 135 employees (executives 1118 and non- executives 17). The retirement age in the Company is 60 years. It is following IDA 2007 and CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	118	122	103
II. Non-Executives #	17	17	29
Total Employees (I+II)	135	139	132

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

HSCC (India) Ltd.

Eastend Plaza, Plot No. 4, D.D.A, -L.S.C., Centre-II, Vasundhara Enclave, Delhi-110096

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	500	500	200
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	240	240	160
Others	0	0	0
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	6999	6341	5695
Total (A) + (B) + (C)	7239	6581	5855
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	0
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	7239	6581	5855
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	1121	1126	1137
(B) Less Depreciation	489	451	441
(C) Net Block (A-B)	632	675	696
(D) Capital WIP	0	0	11
Total (C) + (D)	632	675	707
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	0	0	0
(B) Sundry Debtors	1247	654	1088
(C) Cash & Bank Balances	37596	34657	30271
(D) Other Current Assets	2570	2074	1996
(E) Loan & Advances	4833	4542	4787
Total (A)+ (B)+ (C)+ (D)+ (E)	46246	41927	38142
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	39275	35668	32720
(B) Provisions	531	448	316
Total (A+B)	39806	36116	33036
(2.5) Net Current Assets (2.3-2.4)	6440	5811	5106
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	167	95	42
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	7239	6581	5855
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	240	240	160
(ii) Capital Employed	7072	6486	5802
(iii) Networkth	7239	6581	5855
(iv) Cost of Production	2014	1740	1756
(v) Cost of Sales	2014	1740	1756
(vi) Value added (at market price)	2113	1912	1715
(vii) 'Total Employees (Other than casuals)(Nos.)'	135	139	132
(viii) Avg. Monthly emoluments per employee (in ₹)	80000	64029	63005

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	2142	1936	1740
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	2142	1936	1740
(D) Other Income/Receipts	1218	1337	1356
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	3360	3273	3096
(2) Expenditure			
(A) Raw Materials Conspn.	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	29	24	25
(D) Manufacturing/ Direct/ Operating Expense	47	206	271
(E) Salary & wages	1296	1068	998
(F) Other Expenses	447	325	415
(G) Provisions	155	73	2
(II) Total Expenditure (A to G)	1974	1696	1711
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	1386	1577	1385
(4) Depreciation	40	44	45
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	1346	1533	1340
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP (PBTEP) (6-7E)	1346	1533	1340
(9) Tax Provisions	486	563	508
(10) Net Profit / Loss Before EP (8-9)	860	970	832
(11) Net Extra-Ord. Items	0	0	-4
(12) Net Profit / Loss (-) (10-11)	860	970	836
(13) Dividend Declared	173	208	208
(14) Dividend Tax	29	35	35
(15) Retained Profit (12-13-14)	658	727	593

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	30.29	29.85	29.99
(ii) Cost of Sales to Sales	94.02	89.88	100.92
(iii) Salary/Wages to Sales	60.50	55.17	57.36
(iv) Net Profit to net worth	11.88	14.74	14.28
(v) Debt Equity Ratio	0	0	0
(vi) Current Ratio	1.16	1.16	1.15
(vii) Sundry Debtors to sales	212.49	123.30	228.23
(viii) Total Inventory to Sales	0	0	0

10.16 ITI Ltd.

ITI Ltd. (ITI) was incorporated on 25.01.1950 under the Companies Act 1956 and was the first Public sector undertaking set up by the Government of India to assist the Government in sensitive and strategic Telecommunication fields as also to tap the opportunities of convergence of Communications, Internet and entertainment business.

The company is a Schedule "A" / listed BIFR referred CPSE in Medium and Light Engineering Sector under the administrative control of Ministry of Telecommunication and Information Technology, D/o Telecommunication with 92.87% share holding by the Government of India. Its registered and Corporate Office are at Bangalore, Karnataka.

Vision / Mission

The Mission of the Company is to attain leadership in manufacturing and supply of telecom products based on state-of-the-art technology and also to retain status of top turnkey solution provider.

Industrial / Business Operations

ITI is involved in manufacturing and supply of Telecom equipments covering whole spectrum of switching (Large, Medium and Small switches), Transmission (Digital, Microwave, Fibre Optics and Satcom Products), Access Products and subscriber premises equipment, CDMA & GSM equipments etc. through its 6 operating Units at Bangalore (Karnataka), Mankapur (UP), Naini(UP), Rae Bareilly (UP), Palakkad (Kerala) and Srinagar (J&K). ITI is executing Turnkey Project of Registrar General of India (RGI) for creation of Multi Purpose National Identification Card under National Population Register. The physical performance of Company for last three years are given below:

Major products / Services	Units	Value of Production /Services		
		2009-10	2008-09	2007-08
STMs / OPTIC FIBRE EQUIPMENTS	Rs. crore	191.95	78.70	45.67
SSTP/ IP TAX	Rs. crore	101.38	57.05	2.61
G-PoN	Rs. crore	240.14	-	-
TURNKEY PROJECTS				
GSM- INFRA	Rs. crore	3253.06	944.03	266.79
WLL CDMA- INFRA	Rs. crore	409.51	66.94	62.07
SERVICES BUSINESS	Rs. crore	155.68	194.09	243.17

ITI has implemented more than 18 million lines of GSM Network for BSNL (West Zone and South Zone 9 million lines each) and also MTNL Network at Mumbai. For the first time in the country ITI has deployed the G-PoN technology in BSNL Network with the collaboration of M/s Aliphion, USA and also setup State-of-the-Art Tier - 3 + Data Centre facility at Bangalore.

Strategic Issues

Based on the recommendation of BRPSE, the Ministry had submitted a proposal to Cabinet Committee on Economic Affairs (CCEA) for sanction of financial assistance to ITI to clean up its Balance Sheet. In this regard, the Government has accorded non-plan financial assistance to ITI of ₹ 2820 crore

during 2009-10 as grant for discharging the liabilities of the Company. The directives of CCEA are under Implementation for the revival of Company.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered an increase of ₹ 3062.47 crore in total income during 2009-10 which went up to ₹ 4960.78 crore in 2009-10 from ₹ 1898.31 crore during 2008-09. The net loss of the company reduced to ₹ 458.76 crore, a reduction of ₹ 209.42 crore over the previous year. Despite control over administration & selling expenses, the company incurred losses owing to legacy cost and non-availability of indigenous technology. The companies wage bill also increased considerably during the year.

Human Resource Management

The enterprise employed 11737 regular employees (executive 5264 & non-executive 6473) as on 31.3.2010. The retirement age in the company is 60 years for Board level and 58 years for below Board level employees. The company is following IDA 1997 pattern of remuneration. During the year 4600 employees were identified as surplus. Voluntary retirement scheme was not in operation during the year. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	5264	5503	5613
II. Non-Executives #	6473	7053	7432
Total Employees (I+II)	11737	12556	13045

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Research and Development

During the year, the company has developed secrecy equipments and also undertook R&D initiative in the areas of development of new products in area of Encryption, Wireless, NMS & SCDA with latest technologies, value addition to the developed products, contract development for others and design of network solution.

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	70000	70000	70000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	56747	56747	56747
Others	2053	2053	2053
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	504942	262664	264874
Total (A) + (B) + (C)	563742	321464	323674
(1.2) Loan Funds			
(A) Secured Loans	25852	134994	133535
(B) Unsecured Loans	1969	79398	89542
Total (A) + (B)	27821	214392	223077
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	591563	535856	546751
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	368116	367861	365709
(B) Less Depreciation	108935	103960	98731
(C) Net Block (A-B)	259181	263901	266978
(D) Capital WIP	133	178	129
Total (C) + (D)	259314	264079	267107
(2.2) Investment	41	41	40
(2.3) Current Assets Loan & Advances			
(A) Inventories	28422	40335	37061
(B) Sundry Debtors	492127	226817	182524
(C) Cash & Bank Balances	29724	1903	1422
(D) Other Current Assets	0	0	0
(E) Loan & Advances	33313	33133	34042
Total (A)+ (B)+ (C)+ (D)+ (E)	583586	302188	255049
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	577475	329040	215110
(B) Provisions	36148	23282	15387
Total (A+B)	613623	352322	230497
(2.5) Net Current Assets (2.3-2.4)	-30037	-50134	24552
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	362245	321870	255052
Total (2.1+2.2+2.5+2.6+2.7+2.8)	591563	535856	546751
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	61497	160036	113018
(ii) Capital Employed	229144	213767	291530
(iii) Networkth	201497	-406	68622
(iv) Cost of Production	539082	254360	187023
(v) Cost of Sales	542092	252240	187445
(vi) Value added (at market price)	34850	27851	23073
(vii) 'Total Employees (Other than casuals)(Nos.)'	11737	12556	13045
(viii) Avg. Monthly emoluments per employee (in ₹)	39597	26608	24463

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	466032	174132	121004
(B) Excise Duty	6420	4052	5753
(C) Net Sales (A-B)	459612	170080	115251
(D) Other Income/Receipts	39476	17631	42608
(E) Accretion/Depletion in Stocks	-3010	2120	-422
(I) Total Income (C+D+E)	496078	189831	157437
(2) Expenditure			
(A) Raw Materials Conspn.	425681	145605	94485
(B) Stores & Spares	434	520	491
(C) Power & Fuel	2057	2276	2533
(D) Manufacturing/ Direct/ Operating Expense	27036	9056	1694
(E) Salary & wages	55770	40091	38295
(F) Other Expenses	6832	24042	18032
(G) Provisions	7885	2087	2237
(II) Total Expenditure (A to G)	525695	223677	157767
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	-29617	-33846	-330
(4) Depreciation	2431	2672	2927
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	-32048	-36518	-3257
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	10956	28011	26329
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	10956	28011	26329
(8) Profit Before Tax & EP (PBTEP) (6-7E)	-43004	-64529	-29586
(9) Tax Provisions	0	36	115
(10) Net Profit / Loss Before EP (8-9)	-43004	-64565	-29701
(11) Net Extra-Ord. Items	2872	2253	6137
(12) Net Profit / Loss (-) (10-11)	-45876	-66818	-35838
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	-45876	-66818	-35838

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	200.58	79.56	39.53
(ii) Cost of Sales to Sales	117.95	148.31	162.64
(iii) Salary/Wages to Sales	12.13	23.57	33.23
(iv) Net Profit to net worth	-22.77	16457.64	-52.23
(v) Debt Equity Ratio	0.05	0.67	0.69
(vi) Current Ratio	0.95	0.86	1.11
(vii) Sundry Debtors to sales	390.82	486.76	578.05
(viii) Total Inventory to Sales	22.57	86.56	117.37



10.17 IDPL (Tamilnadu) Ltd.

IDPL (Tamilnadu) Limited (IDPL (TN)) was incorporated in 1994 with the objective of manufacturing surgical Instruments, Drugs, hospital Equipments and aids and appliances for handicapped persons. It was established as a wholly owned subsidiary of the Indian Drugs & Pharmaceuticals Ltd. (IDPL).

IDPL (Tamilnadu) Ltd. is an uncategorised CPSE in Medium & Light Engineering sector under the administrative control of M/o Chemicals and Fertilizers, Department of Pharmaceuticals. Its Registered and Corporate offices are at Chennai, Tamilnadu.

Industrial / Business Operations

The company is involved in production of surgical instruments, fabrication, general engineering, hospital equipment and formulations such as tablets, capsules, vials and ampoules and liquid orals. The company mostly manufactures generic products.

Strategic Issues

Annual reports of IDPL (TN) along with its holding company are in arrears. The accounts have been finalized only up to 2005-06.

The holding company of IDPL (TN) is referred to BIFR and BRPSE and the proposal for its revival is under consideration. The M/o Chemicals and Fertilizers has constituted an Expert Committee to conduct Techno Economic feasibility for rehabilitation of IDPL along with its subsidiaries. The report of the committee is awaited.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered an increase of ₹ 4.84 crore in total income during 2009-10 which went up to ₹10.28 crore in 2009-10 from ₹ 5.44 crore during 2008-09. The company registered a profit of ₹ 0.48 crore as against the previous year's loss of ₹ 2.76 crore due to increase in turnover.

No detailed performance related information is provided by the company, except provisional accounting information.

Human Resource Management

The Company employed 56 regular employees (Executives 8, Non Executive 48) as on 31.03.2010. The retirement age in the Company is 58 years. It is following IDA 1997 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	8	9	9
II. Non-Executives #	48	48	15
Total Employees (I+II)	56	57	24

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

IDPL (Tamilnadu) Ltd.

Nandambakkam, Guindy Chennai, Tamil Nadu - 600 089

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	400	400	400
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	400	400	400
(B) Share App. Money	1727	1727	1727
(C) Reserves & Surplus	0	0	0
Total (A) + (B) + (C)	2127	2127	2127
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	4255	4255	4255
Total (A) + (B)	4255	4255	4255
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	6382	6382	6382
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	6717	6682	6680
(B) Less Depreciation	608	558	508
(C) Net Block (A-B)	6109	6124	6172
(D) Capital WIP	0	0	0
Total (C) + (D)	6109	6124	6172
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	205	15	87
(B) Sundry Debtors	211	170	116
(C) Cash & Bank Balances	34	71	69
(D) Other Current Assets	0	0	0
(E) Loan & Advances	58	56	54
Total (A)+ (B)+ (C)+ (D)+ (E)	508	312	326
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	3544	3333	3302
(B) Provisions	67	37	47
Total (A+B)	3611	3370	3349
(2.5) Net Current Assets (2.3-2.4)	-3103	-3058	-3023
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	3376	3316	3233
Total (2.1+2.2+2.5+2.6+2.7+2.8)	6382	6382	6382
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	2127	2127	2127
(ii) Capital Employed	3006	3066	3149
(iii) Networkth	-1249	-1189	-1106
(iv) Cost of Production	980	627	552
(v) Cost of Sales	923	652	687
(vi) Value added (at market price)	292	97	-111
(vii) 'Total Employees (Other than casuals)(Nos.)'	56	57	24
(viii) Avg. Monthly emoluments per employee (in ₹)	18601	16082	40625

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	882	481	374
(B) Excise Duty	0	0	29
(C) Net Sales (A-B)	882	481	345
(D) Other Income/Receipts	89	88	66
(E) Accretion/Depletion in Stocks	57	-25	-135
(I) Total Income (C+D+E)	1028	544	276
(2) Expenditure			
(A) Raw Materials Conspn.	605	327	243
(B) Stores & Spares	42	32	27
(C) Power & Fuel	0	0	80
(D) Manufacturing/ Direct/ Operating Expense	158	107	40
(E) Salary & wages	125	110	117
(F) Other Expenses	0	0	0
(G) Provisions	0	0	0
(II) Total Expenditure (A to G)	930	576	507
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	98	-32	-231
(4) Depreciation	50	51	45
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	48	-83	-276
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP (PBTEP) (6-7E)	48	-83	-276
(9) Tax Provisions	0	0	0
(10) Net Profit / Loss Before EP (8-9)	48	-83	-276
(11) Net Extra-Ord. Items	0	0	0
(12) Net Profit / Loss (-) (10-11)	48	-83	-276
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	48	-83	-276

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	29.34	15.69	10.96
(ii) Cost of Sales to Sales	104.65	135.55	199.13
(iii) Salary/Wages to Sales	14.17	22.87	33.91
(iv) Net Profit to net worth	-3.84	6.98	24.95
(v) Debt Equity Ratio	2	2	2
(vi) Current Ratio	0.14	0.09	0.10
(vii) Sundry Debtors to sales	87.32	129	122.72
(viii) Total Inventory to Sales	84.84	11.38	92.04

* Provisional

21.4 India Infrastructure Finance Company Ltd.

India Infrastructure Finance Company Ltd. (IIFCL) was incorporated on 5.1.2006 as a Special Purpose Vehicle (SPV) with the objective of providing financial assistance and acting as a financial intermediary for the purpose of development and establishment of infrastructure projects in India.

The company is an un-categorised CPSE in Financial Services sector under the administrative control of M/o Finance, D/o Financial Services with 100% shareholding by the Government of India. Its Registered and Corporate offices are at New Delhi.

Vision / Mission

The Vision of the Company is to provide innovative financing solutions to promote and develop world class infrastructure in India.

The Mission of the Company is to adopt best practices in financing infrastructure and develop core competencies in facilitating infrastructure development; develop a team of highly engaged employees to deliver services in a professional manner and to the satisfaction of all stakeholders

Industrial / Business Operations

IIFCL is providing long term financial assistance to various viable infrastructure projects in the country in terms of the Scheme for Infrastructure Financing. Apart from equity, IIFCL raises long term debt from the domestic market, debt from bilateral and multilateral institutions and in foreign currency through external commercial borrowings. The borrowings of the company are backed by sovereign guarantee.

The infrastructure projects include road and bridges, railway, seaport, airports & other transport projects, power, urban transport, water supply, sewerage, solid waste management, gas pipeline, projects in special economic zones etc.

In order to be eligible for funding under this scheme only a infrastructure project implemented by a Public Sector Company or Private sector company under Public Private Partnership (PPP) through a Project Company set up on a 'non resource' basis shall be eligible for financing by IIFCL.

The company has one off-shore wholly owned subsidiary namely IIFC (UK) Ltd. in London. The subsidiary would channel part of the foreign exchange reserves of the country for creation of infrastructure assets by way of lending to Indian companies implementing infrastructure projects solely for meeting their capital expenditure for import solely outside India. The company also has one Joint Venture company namely India Infrastructure Fund with equity participation from IDFC, Citi Bank and IIFCL.

The details of sanctions of loans to different projects during last 3 years are mentioned below:

Services	Unit	2009-10	2008-09	2007-08
Number of Projects	No.	32	29	32
Loan Sanctioned	₹. Crore	5616	1791	8559

Strategic Issues

During the year 2009-10, the company has introduced the Takeout Finance Scheme following the announcement by the Hon'ble Finance Minister in the Union Budget speech 2009-10. The Scheme is aimed at addressing the asset liability mismatch of banks and the prudential exposure norm constraints banks face while lending to infrastructure projects.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered an increase of ₹ 950.54 crore in total income during 2009-10 which went up to ₹ 1585.40 crore in 2009-10 from ₹ 634.86 crore during 2008-09. The net profit of the company increased to ₹ 153.76 crore, an increase of ₹ 53.11 crore over the previous year due to increase in overall business growth, control on costs and maintaining asset quality (Nil NPAs).

Human Resource Management

The Company employed 30 regular employees (Executives 29, Non Executive one) as on 31.03.2010. The retirement age in the Company is 60 years below board level. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	29	22	16
II. Non-Executives #	1	1	2
Total Employees (I+II)	30	23	18

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

India Infrastructure Finance Company Ltd.

1201-1207, Naurang House Kasturba Gandhi Marg, New Delhi-110 001

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	200000	200000	100000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	180000	100000	30000
Others	0	0	0
(B) Share App. Money	0	30000	50000
(C) Reserves & Surplus	28645	13395	3218
Total (A) + (B) + (C)	208645	143395	83218
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	1847438	1441936	349762
Total (A) + (B)	1847438	1441936	349762
(1.3) Deferred Tax Liability	828	238	339
Total (1.1) + (1.2) + (1.3)	2056911	1585569	433319
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	159	151	45
(B) Less Depreciation	73	42	19
(C) Net Block (A-B)	86	109	26
(D) Capital WIP	13	10	4
Total (C) + (D)	99	119	30
(2.2) Investment	1536639	96317	114413
(2.3) Current Assets Loan & Advances			
(A) Inventories	0	0	0
(B) Sundry Debtors	0	0	0
(C) Cash & Bank Balances	548717	1006602	151704
(D) Other Current Assets	11218	12274	1551
(E) Loan & Advances	7778	496363	170773
Total (A)+ (B)+ (C)+ (D)+ (E)	567713	1515239	324028
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	36237	18725	4688
(B) Provisions	11303	7475	743
Total (A+B)	47540	26200	5431
(2.5) Net Current Assets (2.3-2.4)	520173	1489039	318597
(2.6) DRE/PRE	0	94	279
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	2056911	1585569	433319
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	2027438	1571936	400024
(ii) Capital Employed	520259	1489148	318623
(iii) Networkth	208645	143301	82939
(iv) Cost of Production	134807	48515	8667
(v) Cost of Sales	134807	48515	8667
(vi) Value added (at market price)	154840	62612	11188
(vii) 'Total Employees (Other than casuals)(Nos.)'	30	23	18
(viii) Avg. Monthly emoluments per employee (in ₹)	77500	67029	55093

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	154855	62621	11189
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	154855	62621	11189
(D) Other Income/Receipts	3685	865	830
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	158540	63486	12019
(2) Expenditure			
(A) Raw Materials Conspn.	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	15	9	1
(D) Manufacturing/ Direct/ Operating Expense	7000	3317	210
(E) Salary & wages	279	185	119
(F) Other Expenses	420	2164	252
(G) Provisions	2803	17	278
(II) Total Expenditure (A to G)	10517	5692	860
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	148023	57794	11159
(4) Depreciation	47	24	9
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	147976	57770	11150
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	124243	42799	7798
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	124243	42799	7798
(8) Profit Before Tax & EP (PBTEP) (6-7E)	23733	14971	3352
(9) Tax Provisions	8414	4988	895
(10) Net Profit / Loss Before EP (8-9)	15319	9983	2457
(11) Net Extra-Ord. Items	-57	-82	-24
(12) Net Profit / Loss (-) (10-11)	15376	10065	2481
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	15376	10065	2481

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	29.76	4.21	3.51
(ii) Cost of Sales to Sales	87.05	77.47	77.46
(iii) Salary/Wages to Sales	0.18	0.30	1.06
(iv) Net Profit to net worth	7.37	7.02	2.99
(v) Debt Equity Ratio	8.85	10.06	4.20
(vi) Current Ratio	11.94	57.83	59.66
(vii) Sundry Debtors to sales	0	0	0
(viii) Total Inventory to Sales	0	0	0

20.4 India Tourism Development Corporation Ltd.

India Tourism Development Corporation Ltd. (ITDC) was incorporated in 1966 with the objective of developing and expanding tourism infrastructure in the country and thereby promoting India as a tourist destination.

ITDC is a Schedule-'B' listed Mini-ratna CPSE in Tourist Services sector, under the administrative control of M/o Tourism with 92.11% shareholding by the Government of India. Its Registered and Corporate offices are in New Delhi.

Vision / Mission

The Vision / Mission of the Company is to provide leadership and play a catalyst role in the development of tourism infrastructure in the country and to achieve excellence in its strategic business units through professionalism, efficiency, value for money and customer focused services.

Industrial / Business Operations

ITDC is engaged in providing services in the field of hotel management, tourist transport, entertainment facilities to the tourists, duty free trade and consultancy services through its network of 8 Ashok Group of Hotels, 6 joint venture hotels / restaurants including one airport restaurant, 12 transport units, one tourist service station and duty free shops at international as well as domestic customs airports etc.

It has 7 subsidiaries namely Assam Ashok Hotel, Donyi Polo Ashok Hotel, Guwahati, Ranchi Ashok Bihar Hotel, Ranchi, Utkal Ashok Hotel, Puri, Pondicherry Ashok Hotel, Pondicherry, M.P. Ashok Hotel, Bhopal and Punjab Ashok Hotel Company (the company is yet to commence business) with share holding of 51% in each of them except in Utkal Ashok where share holding is 98%. In addition, company has two 50:50 Joint Ventures namely ITDC Aldeasa India Private Ltd. and ITDC Showtime Consortium.

The Company is engaged in the business of different kind of services hence the Company has taken exemption from the Central Govt. to maintain detailed records quantity wise.

Strategic Issues

Under the efforts made for modernization along with recourses of funding Expansion Plans/ Diversification Plans, the Company has planned to incur capital expenditure of ₹ 160.00 crore for renovation / up-gradation of the hotel properties of the Company.

The Company also plans to promote its role by way of opening of new areas / destinations including remote and backward regions where private sector was initially shy to enter. It also involves Joint-Venture Scheme for undertaking tourism undertaking projects by forming new companies in collaboration with State Government / Corporation in each State with equity participation.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered a reduction of ₹ 110.92 crore in total income during 2009-10 which went down to Rs. 299.75 crore in 2009-10 from ₹ 410.67 crore during 2008-09. The company incurred a loss of ₹ 14.31 crore during 2009-10 as against a profit of ₹ 28.27 crore during 2008-09 due to fall in turnover.

Human Resource Management

The Company employed 2244 regular employees (Executives 372, Non Executive 1872) as on 31.03.2010. The retirement age in the Company is 58 years. It is following IDA 2007 and CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	372	354	703
II. Non-Executives #	1872	2053	1764
Total Employees (I+II)	2244	2407	2467

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

India Tourism Development Corporation Ltd.

Scope Complex Core 8, 6th Floor, 7 Lodhi Road, New Delhi - 110003

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	15000	15000	15000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	7900	6075	6075
Others	677	677	677
(B) Share App. Money	0	7300	7300
(C) Reserves & Surplus	22803	18779	17245
Total (A) + (B) + (C)	31380	32831	31297
(1.2) Loan Funds			
(A) Secured Loans	0	0	1
(B) Unsecured Loans	11	0	0
Total (A) + (B)	11	0	1
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	31391	32831	31298
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	12867	12012	11520
(B) Less Depreciation	7479	7404	7200
(C) Net Block (A-B)	5388	4608	4320
(D) Capital WIP	4457	911	303
Total (C) + (D)	9845	5519	4623
(2.2) Investment	814	2651	2589
(2.3) Current Assets Loan & Advances			
(A) Inventories	1102	985	948
(B) Sundry Debtors	7455	8125	12355
(C) Cash & Bank Balances	30080	31585	35650
(D) Other Current Assets	656	580	586
(E) Loan & Advances	8565	7063	8656
Total (A)+ (B)+ (C)+ (D)+ (E)	47858	48338	58195
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	25112	18036	25716
(B) Provisions	5020	7557	10037
Total (A+B)	30132	25593	35753
(2.5) Net Current Assets (2.3-2.4)	17726	22745	22442
(2.6) DRE/PRE	0	219	259
(2.7) Deferred Tax Asset	3006	1697	1385
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	31391	32831	31298
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	8588	14052	14052
(ii) Capital Employed	23114	27353	26762
(iii) Networkth	31380	32612	31038
(iv) Cost of Production	31453	37913	39943
(v) Cost of Sales	31453	37913	39943
(vi) Value added (at market price)	21321	24189	25062
(vii) 'Total Employees (Other than casuals)(Nos.)'	2244	2407	2467
(viii) Avg. Monthly emoluments per employee (in ₹)	52432	40129	29732

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	27159	37000	43684
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	27159	37000	43684
(D) Other Income/Receipts	2816	4067	3343
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	29975	41067	47027
(2) Expenditure			
(A) Raw Materials Conspn.	3930	10486	16496
(B) Stores & Spares	0	0	0
(C) Power & Fuel	1908	2325	2126
(D) Manufacturing/ Direct/ Operating Expense	10789	12678	11859
(E) Salary & wages	14119	11591	8802
(F) Other Expenses	1	11	22
(G) Provisions	294	392	181
(II) Total Expenditure (A to G)	31041	37483	39486
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	-1066	3584	7541
(4) Depreciation	412	428	455
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	-1478	3156	7086
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	2	2
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	0	2	2
(8) Profit Before Tax & EP (PBTEP) (6-7E)	-1478	3154	7084
(9) Tax Provisions	-620	1329	2533
(10) Net Profit / Loss Before EP (8-9)	-858	1825	4551
(11) Net Extra-Ord. Items	573	-713	143
(12) Net Profit / Loss (-) (10-11)	-1431	2538	4408
(13) Dividend Declared	0	858	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	-1431	1680	4408

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	117.50	135.27	163.23
(ii) Cost of Sales to Sales	115.81	102.47	91.44
(iii) Salary/Wages to Sales	51.99	31.33	20.15
(iv) Net Profit to net worth	-4.56	7.78	14.20
(v) Debt Equity Ratio	0	0	0
(vi) Current Ratio	1.59	1.89	1.63
(vii) Sundry Debtors to sales	100.19	80.15	103.23
(viii) Total Inventory to Sales	14.81	9.72	7.92

* Provisional

16.9 India Trade Promotion Organisation

India Trade Promotion Organisation (ITPO) was incorporated on 30.12.1976 with the objective to merge Trade Development Authority (TDA), a Registered Society, under the administrative control of the Ministry of Commerce & Industry with The Trade Fair Authority of India (TFAI) with effect from 1st January, 1992. TFAI was earlier incorporated, under Section 25 of the Indian Companies Act, 1956, on 30th December, 1976 by amalgamating three organizations of the Government of India viz. India International Trade Fair Organization, Directorate of Exhibitions and Commercial Publicity and Indian Council of Trade Fairs and Exhibitions and commenced operations with effect from 1st March, 1977.

ITPO is a Schedule-‘B’ Miniratna CPSE under the administrative control of M/o Commerce and Industry, D/o Commerce with 100% shareholding by the Government of India. Its Registered and Corporate offices are at New Delhi. The four Regional Offices of ITPO are located in Mumbai, Kolkata, Chennai and Bangalore. The Foreign Offices of ITPO are located in New York, Frankfurt, Tokyo, Moscow and Sao Paulo.

Vision / Mission

The Vision / Mission of the Company is to continue to be the premier trade promotion organization of India and to promote, facilitate, encourage and coordinate various activities and programmes that would enhance India's share of export through trade in goods.

Industrial / Business Operations

ITPO is engaged in providing services in promotion / facilitation of trade through organizing / participating in trade fairs in India and abroad thereby increasing India's exports.

The company has two subsidiaries namely Karnataka Trade Promotion Organization and Tamil Nadu Trade Promotion Organisation with share holding of 51% in each of them. ITPO also has a 50:50 Joint Venture namely 'National Centre for Trade Information' (NCTI) along with the National Informatics Centre (NIC).

The service range of the company comprises of letting out the exhibition halls and convention centre to organize exhibitions, trade fairs and trade development and promotion through specialized programmes such as Buyer-Seller Meets and coordination of business delegations etc. The physical performance of company during last three years are mentioned below:

Main Services	Unit	2009-10	2008-09	2007-08
Fairs in India	Nos.	16	16	19
Foreign Trade Fairs	Nos.	29	33	37

Strategic Issues

ITPO is operating a trade portal www.tradeportalofindia.com having all trade related information including country profiles, product profiles, trade directory etc.

ITPO is networking with International Organisation in the field of Trade and Commerce through membership or collaborative arrangements such as Memorandum of Understanding (MOU). ITPO is a founder member of Asia Trade Promotion Forum ((ATPF) and participates in its Annual meets regularly.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered an increase of ₹ 18.40 crore in total income during 2009-10 which went up to ₹ 238.72 crore in 2009-10 from ₹ 220.32 crore during 2008-09. The net profit of the company reduced to ₹ 77.57 crore a reduction of ₹ 8.07 crore over the previous year's profit of ₹ 85.64 crore due to payment of ₹22.24 crores to L&DO towards lease and other charges during the year 2009-10.

The Company is registered under Section 25 of the Companies Act, 1956 and as such it does not declare any dividend. The excess of income over expenditure amounting to ₹77.57 Crores is, therefore, retained and transferred to reserve and surplus account.

Human Resource Management

The Company employed 1109 regular employees (Executives 287, Non Executive 822) as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	287	297	294
II. Non-Executives #	822	838	853
Total Employees (I+II)	1109	1135	1147

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

India Trade Promotion Organisation

Pragati Bhawan, Pragati Maidan, New Delhi - 110 001

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	50	50	50
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	25	25	25
Others	0	0	0
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	70647	62889	54315
Total (A) + (B) + (C)	70672	62914	54340
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	0
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	70672	62914	54340
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	8319	8371	8145
(B) Less Depreciation	5219	5129	4810
(C) Net Block (A-B)	3100	3242	3335
(D) Capital WIP	970	9	9
Total (C) + (D)	4070	3251	3344
(2.2) Investment	1239	2041	1876
(2.3) Current Assets Loan & Advances			
(A) Inventories	0	0	6
(B) Sundry Debtors	2016	1333	1312
(C) Cash & Bank Balances	69109	52888	50372
(D) Other Current Assets	1944	2568	1990
(E) Loan & Advances	9811	12279	6286
Total (A)+ (B)+ (C)+ (D)+ (E)	82880	69068	59966
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	12352	5156	6442
(B) Provisions	5167	6296	4407
Total (A+B)	17519	11452	10849
(2.5) Net Current Assets (2.3-2.4)	65361	57616	49117
(2.6) DRE/PRE	2	6	3
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	70672	62914	54340
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	25	25	25
(ii) Capital Employed	68461	60858	52452
(iii) Networkth	70670	62908	54337
(iv) Cost of Production	13802	13505	12721
(v) Cost of Sales	13802	13505	12721
(vi) Value added (at market price)	16506	13360	12786
(vii) 'Total Employees (Other than casuals)(Nos.)'	1109	1135	1147
(viii) Avg. Monthly emoluments per employee (in ₹)	53554	51703	45663

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	16506	13954	14125
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	16506	13954	14125
(D) Other Income/Receipts	7366	8078	5553
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	23872	22032	19678
(2) Expenditure			
(A) Raw Materials Conspn.	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	0	594	1339
(D) Manufacturing/ Direct/ Operating Expense	0	3541	2402
(E) Salary & wages	7127	7042	6285
(F) Other Expenses	6278	1833	2258
(G) Provisions	130	132	33
(II) Total Expenditure (A to G)	13535	13142	12317
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	10337	8890	7361
(4) Depreciation	264	358	359
(5) DRE/ Prel Exp written off	3	5	45
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	10070	8527	6957
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP (PBTEP) (6-7E)	10070	8527	6957
(9) Tax Provisions	0	0	0
(10) Net Profit / Loss Before EP (8-9)	10070	8527	6957
(11) Net Extra-Ord. Items	2313	-37	98
(12) Net Profit / Loss (-) (10-11)	7757	8564	6859
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	7757	8564	6859

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	24.11	22.93	26.93
(ii) Cost of Sales to Sales	83.62	96.78	90.06
(iii) Salary/Wages to Sales	43.18	50.47	44.50
(iv) Net Profit to net worth	10.98	13.61	12.62
(v) Debt Equity Ratio	0	0	0
(vi) Current Ratio	4.73	6.03	5.53
(vii) Sundry Debtors to sales	44.58	34.87	33.90
(viii) Total Inventory to Sales	0	0	0.16

8.7 Indian Drugs and Pharmaceuticals Ltd.

Indian Drugs and Pharmaceuticals Ltd. (Tamilnadu) (IDPL) (TN) IDPL was incorporated on 5.4.1961 with the objective to create self-sufficiency in respect of essential life saving medicines to free the country from dependence on imports and to provide medicines at affordable prices.

IDPL is a Schedule-‘B’ / BIFR / BRPSE referred CPSE in Chemicals & Pharmaceuticals sector under the administrative control of M/o Chemicals and Fertilizers, D/o Pharmaceuticals with 100% shareholding by the Government of India. Its Registered and Corporate offices are at Gurgaon, Haryana.

Industrial / Business Operations

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

The company has currently three operating subsidiaries in the states of Rajasthan, Tamil Nadu and Orissa in collaboration with the respective State Government Industrial Development Corporations namely Rajasthan Drugs & Pharmaceuticals Ltd., IDPL (TN) Ltd. and Orissa Drugs & Chemicals Ltd. The Bihar Drugs & Organic Chemicals Ltd. (BDOCL), also a subsidiary of IDPL, is under liquidation.

Strategic Issues

The company is referred to BIFR and BRPSE. BRPSE recommended for revival as a PSE on 9.3.2007, inter alia, with revival package of ₹3222.76 crores (cash assistance of ₹ 361 crores and non-cash assistance of ₹2861.76 crores) from Government of India and also merger of its subsidiaries viz. IDPL (Tamil Nadu) Ltd., Chennai & Bihar Drugs & Organic Chemicals Ltd., Muzaffarpur, Bihar into IDPL. Based on recommendations of BRPSE, revival proposal was submitted to Cabinet. It was decided to refer the proposal to GoM. GoM considered the case on 11.2.2007. Based on the suggestion of GoM, a Consultant was appointed for preparation of revival plan. Based on the report of the Consultant, a revival plan sent by the Company is under consideration of the Ministry.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered an increase of ₹ 5.42 crore in total income during 2009-10 which went up to ₹ 103.80 crore in 2009-10 from ₹ 98.38 crore during 2008-09. The net loss of the company increased to ₹ 513.82 crore, an increase of ₹ 32.41 crore over the previous year's loss of ₹ 481.41 crores.

Human Resource Management

The Company employed 218 regular employees (Executives 23, Non Executive 195) as on 31.03.2010. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	23	65	65
II. Non-Executives #	195	270	270
Total Employees (I+II)	218	335	335

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

No detailed performance related information is provided by the company, except provisional accounting information.

Indian Drugs and Pharmaceuticals Ltd. (Tamilnadu)

IDPL (Tamil Nadu) Ltd., Nandambakkam, Guindy Chennai, Tamil Nadu -600089

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	12000	12000	12000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	11688	11688	11688
Others	0	0	0
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	6277	6277	6492
Total (A) + (B) + (C)	17965	17965	18180
(1.2) Loan Funds			
(A) Secured Loans	132185	148684	116185
(B) Unsecured Loans	464518	383798	368167
Total (A) + (B)	596703	532482	484352
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	614668	550447	502532
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	15035	13361	15035
(B) Less Depreciation	11620	11452	11500
(C) Net Block (A-B)	3415	1909	3535
(D) Capital WIP	0	730	0
Total (C) + (D)	3415	2639	3535
(2.2) Investment	2329	3327	8564
(2.3) Current Assets Loan & Advances			
(A) Inventories	680	1443	656
(B) Sundry Debtors	500	3038	69
(C) Cash & Bank Balances	250	3127	800
(D) Other Current Assets	9000	0	0
(E) Loan & Advances	7920	11814	8000
Total (A)+ (B)+ (C)+ (D)+ (E)	18350	19422	9525
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	14852	44816	15977
(B) Provisions	944	1249	2960
Total (A+B)	15796	46065	18937
(2.5) Net Current Assets (2.3-2.4)	2554	-26643	-9412
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	606370	571124	499845
Total (2.1+2.2+2.5+2.6+2.7+2.8)	614668	550447	502532
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	476206	395486	379855
(ii) Capital Employed	5969	-24734	-5877
(iii) Networkth	-588405	-553159	-481665
(iv) Cost of Production	61762	57979	35724
(v) Cost of Sales	61762	57734	35724
(vi) Value added (at market price)	2391	1805	2410
(vii) 'Total Employees (Other than casuals)(Nos.)'	218	335	335
(viii) Avg. Monthly emoluments per employee (in ₹)	54358	38358	31343

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	9634	8553	5670
(B) Excise Duty	0	59	0
(C) Net Sales (A-B)	9634	8494	5670
(D) Other Income/Receipts	746	1099	230
(E) Accretion/Depletion in Stocks	0	245	0
(I) Total Income (C+D+E)	10380	9838	5900
(2) Expenditure			
(A) Raw Materials Conspn.	5343	5767	3000
(B) Stores & Spares	0	65	0
(C) Power & Fuel	1900	1161	260
(D) Manufacturing/ Direct/ Operating Expense	200	2578	930
(E) Salary & wages	1422	1542	1260
(F) Other Expenses	926	19	270
(G) Provisions	0	620	0
(II) Total Expenditure (A to G)	9791	11752	5720
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	589	-1914	180
(4) Depreciation	130	108	118
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	459	-2022	62
(7) Interest			
(A) On Central gov. Loans	51841	24200	25511
(B) On Foreign Loans	0	0	0
(C) Others	0	21919	4375
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	51841	46119	29886
(8) Profit Before Tax & EP (PBTEP) (6-7E)	-51382	-48141	-29824
(9) Tax Provisions	0	0	0
(10) Net Profit / Loss Before EP (8-9)	-51382	-48141	-29824
(11) Net Extra-Ord. Items	0	0	0
(12) Net Profit / Loss (-) (10-11)	-51382	-48141	-29824
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	-51382	-48141	-29824

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	161.40	-34.34	-96.48
(ii) Cost of Sales to Sales	641.08	679.70	630.05
(iii) Salary/Wages to Sales	14.76	18.15	22.22
(iv) Net Profit to net worth	8.73	8.70	6.19
(v) Debt Equity Ratio	33.21	29.64	26.64
(vi) Current Ratio	1.16	0.42	0.50
(vii) Sundry Debtors to sales	18.94	130.55	4.44
(viii) Total Inventory to Sales	25.76	62.01	42.23

* Provisional

8.8 Indian Medicines and Pharmaceuticals Corporation Ltd.

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

IMPCL is a Schedule-‘D’ / Miniratna CPSE in Chemicals & Pharmaceuticals sector under the administrative control of the M/o Health and Family Welfare, D/o AYUSH with 86% shareholding by the Government of India. The remaining equity holding is with state Government of Uttarakhand. Its Registered and Corporate offices are at Mohan (Almora) in Uttarakhand.

Vision / Mission

The Vision of the Company is to become one of the best Ayurvedic and Unani manufacturing company in India.

The Mission of the Company is to make available authentic, classical Ayurvedic and Unani medicines.

Industrial / Business Operations

IMPCL is involved in production of 173 Ayurvedic and 89 Unani Medicines through its single operating unit at Mohan (Almora), Uttarakhand. The installed capacity of the plant is 327 nos. of Ayurvedic and 321 nos of Unani Medicines.

The company has one sale counter at Janakpuri, New Delhi. The Company also has one financial Joint Venture with KMVN Ltd. (a Uttarakhand State Public Sector Undertaking).

The physical performance of company during the period 2007-08 to 2009-10 is shown below:

Main Product	Units	2009-10	2008-09	2007-08
Ayurvedic Medicines	Nos.	173	164	—
Unani Medicines	Nos.	89	66	—
Total Items	Nos.	262	230	261

Strategic Issues

The company is mainly catering to the needs of Central Government Hospitals / CGHS at cost plus pricing system. Steps are being taken for second phase modernization which includes new construction and procurement of new machineries etc. The company has also taken initiative for obtaining ISO certification.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered an increase of ₹ 7.15 crore in total income during 2009-10 which went up to ₹ 21.23 crore in 2009-10 from ₹ 14.08 crore during 2008-09. The net profit of the company increased to ₹ 0.39 crore, an increase of ₹ 0.15 crore over the previous year due to increase in turnover.

Human Resource Management

The Company employed 126 regular employees (Executives 17, Non Executive 109) as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 2007 and CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	17	16	14
II. Non-Executives #	109	111	113
Total Employees (I+II)	126	127	127

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Indian Medicines and Pharmaceuticals Corporation Ltd.

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

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	700	700	700
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	602	602	602
Others	98	98	98
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	456	421	564
Total (A) + (B) + (C)	1156	1121	1264
(1.2) Loan Funds			
(A) Secured Loans	149	101	30
(B) Unsecured Loans	57	54	51
Total (A) + (B)	206	155	81
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	1362	1276	1345
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	875	310	290
(B) Less Depreciation	233	196	165
(C) Net Block (A-B)	642	114	125
(D) Capital WIP	0	198	110
Total (C) + (D)	642	312	235
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	681	492	466
(B) Sundry Debtors	1241	892	477
(C) Cash & Bank Balances	25	216	463
(D) Other Current Assets	0	7	4
(E) Loan & Advances	541	595	400
Total (A)+ (B)+ (C)+ (D)+ (E)	2488	2202	1810
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	1197	778	268
(B) Provisions	608	502	432
Total (A+B)	1805	1280	700
(2.5) Net Current Assets (2.3-2.4)	683	922	1110
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	37	42	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	1362	1276	1345
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	700	700	751
(ii) Capital Employed	1325	1036	1235
(iii) Networkth	1156	1121	1264
(iv) Cost of Production	2079	1377	961
(v) Cost of Sales	1959	1392	881
(vi) Value added (at market price)	957	610	562
(vii) 'Total Employees (Other than casuals)(Nos.)'	126	127	127
(viii) Avg. Monthly emoluments per employee (in ₹)	39484	25591	16404

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	1990	1396	1065
(B) Excise Duty	0	0	5
(C) Net Sales (A-B)	1990	1396	1060
(D) Other Income/Receipts	13	27	27
(E) Accretion/Depletion in Stocks	120	-15	80
(I) Total Income (C+D+E)	2123	1408	1167
(2) Expenditure			
(A) Raw Materials Conspn.	1042	679	511
(B) Stores & Spares	2	2	3
(C) Power & Fuel	109	90	69
(D) Manufacturing/ Direct/ Operating Expense	58	12	11
(E) Salary & wages	597	390	250
(F) Other Expenses	223	172	90
(G) Provisions	0	0	0
(II) Total Expenditure (A to G)	2031	1345	934
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	92	63	233
(4) Depreciation	37	26	20
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	55	37	213
(7) Interest			
(A) On Central gov. Loans	2	2	3
(B) On Foreign Loans	0	0	0
(C) Others	9	4	4
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	11	6	7
(8) Profit Before Tax & EP (PBTEP) (6-7E)	44	31	206
(9) Tax Provisions	5	8	22
(10) Net Profit / Loss Before EP (8-9)	39	23	184
(11) Net Extra-Ord. Items	0	-1	0
(12) Net Profit / Loss (-) (10-11)	39	24	184
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	39	24	184
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	150.19	134.75	85.83
(ii) Cost of Sales to Sales	98.44	99.71	83.11
(iii) Salary/Wages to Sales	30	27.94	23.58
(iv) Net Profit to net worth	3.37	2.14	14.56
(v) Debt Equity Ratio	0.18	0.14	0.06
(vi) Current Ratio	1.38	1.72	2.59
(vii) Sundry Debtors to sales	227.62	233.22	164.25
(viii) Total Inventory to Sales	124.91	128.64	160.46
* Provisional			

6.6 Indian Oil Corporation Ltd.

Indian Oil Corporation Ltd. (IOC) was incorporated on 1.09.1964 by the merger of Indian Refineries Ltd. (established in 1958) and Indian Oil Company (established in 1959). In 1981 Assam Oil Co. Ltd. was also merged with IOC. The objective was to serve the national interest in oil and related sectors in accordance and consistence with Government policies, to ensure continuous and smooth supplies of petroleum products and to enhance country's self-sufficiency in oil refining.

IOC is a schedule-'A' / Maharatna CPSE in petroleum (Refinery & Marketing) sector under the administrative control of M/o Petroleum and Natural Gas with 78.92% shareholding of Central Government. Its Registered office is at Mumbai, Corporate office and Refineries Head office are in New Delhi. IOC was conferred with the 'Maharatna' status by the Government of India on 19th May 2010.

During 2009-10 the bonus shares were issued by the company in the ratio of 1:1.

Vision / Mission

The Vision of the Company has been articulated with two dimensions: (1) It envisages Indian Oil to be the Energy of India and (2) and to be Globally Admired Company. The aspiration of becoming a Globally Admired Company will be facilitated by initiating action on the six Vision elements: Ethics, People, Innovation, Environment, Technology and Customers.

Industrial / Business Operations

IOC is a major player in the field of petroleum refining, pipeline transportation of crude and petroleum products, marketing of petroleum products, research & development, blending and production of lubricants. In pursuit of creating a diversified business profile, IOC is steadily integrating its business downward into petrochemicals & upward into E&P. Besides this, it has entered in other energy fields such as biofuels, gas, winds, solar & nuclear.

IOC has eight refineries at Guwahati, Bongaigaon & Digboi (Assam), Barauni (Bihar), Gujarat (Koyali, Vadodara), Haldia (West Bengal), Mathura (U.P.) and Panipat (Haryana), with a combined capacity of 49.7 MMTA (31.03.2010). Its marketing network is spread across the length & breadth of the country with over 35,000 (as on 31.03.2010) marketing touch points. IOC has a pipeline network of 10,541 KM. The Company has 6 subsidiary companies, of which 4 are outside the country & has 13 joint ventures (JVs) in the field of petroleum and petrochemicals. The two Indian subsidiaries are Indian Oil Technologies Ltd. and Chennai Petroleum Corp. Ltd. with a shareholding of 100% and 51.89% respectively. The physical performance of Company for last three years is given below:

Main Product	Unit	2009-10	2008-09	2007-08
Refinery Crude Throughput	MMT	50.70	51.37	47.40
Pipeline Throughput	MMT	65.01	59.63	57.12
Sale of Products	MMT	69.92	66.76	63.19

Indian Oil refineries achieved overall capacity utilization of 102% during 2009-10, against the average global refinery capacity utilization of 82%.

Strategic Issues

Indian Oil is augmenting its refining capacity by setting up a 15MMTPA refinery at Paradip at a cost of ₹29777 crore. The unit will be highly complex and configured to process 100% heavy, high-sulphur cheaper crudes for better profitability.

In recent years, the rapid growth in the Indian economy has increased its appetite for petrochemicals, but per capita consumption still continues to be way below the world average. IOC has been making investments to garner growth opportunities in this space and move up the petrochemicals value chain.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered a reduction of ₹ 28301.53 crore in total income during 2009-10 which went down to ₹ 281034.26 crore in 2009-10 from ₹ 309335.79 crore during 2008-09. The net profit of the company however increased to ₹ 10220.55 crore, an increase of ₹ 7271.00 crore over the previous year due to foreign exchange gain, lower interest payment (net) reduction in other expenses and impact of inventory valuation.

Indian Oil successfully commenced the supply of greener BS-IV fuels on 1st April 2010.

Human Resource Management

The Company employed 34363 regular employees (Executives 14210, Non Executive 20153) as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	14210	13716	12243
II. Non-Executives #	20153	20282	19702
Total Employees (I+II)	34363	33998	31945

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Research and Development

IOC's Research & Development Centre developed 181 product formulations during the year. The year was marked with 65 approvals from Original Equipment Manufacturers (OEMs) / Customers. The Centre carried out successful plant trials of in-house developed catalysts in Guwahati, Haldia and CPCL Refineries. Indian Oil received OADB grant of ₹ 88 crore for demonstration of a novel adsorption-based fuel desulphurisation technology developed by its R&D Centre. It is the biggest ever Government grant for demonstration of an indigenously developed technology.

In alternative fuels research, lifecycle assessment of the use of bio-diesel from Jatropha in State Transport application was completed in collaboration with the National Renewable Energy Laboratory (NREL), USA. For the first time, efficacy of modified Oilivorous-S technology for bioremediation of oily sludge was successfully demonstrated for marine application for bio-remediation of oil spillage caused by a sinking ship (Black Rose) at Paradip Port.

Indian Oil Corporation Ltd.

G-9, Ali Yavar Jung Marg, Bandra (East) Mumbai, Maharashtra – 400 051

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	250000	250000	250000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	191616	95808	95808
Others	51179	25589	23429
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	4812498	4278421	3989388
Total (A) + (B) + (C)	5055293	4399818	4108625
(1.2) Loan Funds			
(A) Secured Loans	1829245	1756513	641578
(B) Unsecured Loans	2627380	2741201	2910739
Total (A) + (B)	4456625	4497714	3552317
(1.3) Deferred Tax Liability	475611	547363	538482
Total (1.1) + (1.2) + (1.3)	9987529	9444895	8199424
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	7208947	6234530	5683226
(B) Less Depreciation	3050840	2756685	2406044
(C) Net Block (A-B)	4158107	3477845	3277182
(D) Capital WIP	2126863	1818605	917022
Total (C) + (D)	6284970	5296450	4194204
(2.2) Investment	2237152	3225017	2154802
(2.3) Current Assets Loan & Advances			
(A) Inventories	3640408	2514960	3094148
(B) Sundry Debtors	579928	593786	681923
(C) Cash & Bank Balances	131511	79802	82443
(D) Other Current Assets	114150	107120	82115
(E) Loan & Advances	1472767	1159768	1355428
Total (A)+ (B)+ (C)+ (D)+ (E)	5938764	4455436	5296057
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	3448017	3275458	3340799
(B) Provisions	1027156	260346	117299
Total (A+B)	4475173	3535804	3458098
(2.5) Net Current Assets (2.3-2.4)	1463591	919632	1837959
(2.6) DRE/PRE	1816	3796	12459
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	9987529	9444895	8199424
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	2087757	1697146	1258447
(ii) Capital Employed	5621698	4397477	5115141
(iii) Networkth	5053477	4396022	4096166
(iv) Cost of Production	26682749	30538686	24278305
(v) Cost of Sales	26178324	30706142	24082496
(vi) Value added (at market price)	5645709	6011537	4486217
(vii) 'Total Employees (Other than casuals)(Nos.)'	34363	33998	31945
(viii) Avg. Monthly emoluments per employee (in ₹)	138811	139394	75509

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	29120110	32979231	27032325
(B) Excise Duty	2183476	2318254	2358249
(C) Net Sales (A-B)	26936634	30660977	24674076
(D) Other Income/Receipts	662367	440058	422287
(E) Accretion/Depletion in Stocks	504425	-167456	195809
(I) Total Income (C+D+E)	28103426	30933579	25292172
(2) Expenditure			
(A) Raw Materials Conspn.	23850865	26683825	22648947
(B) Stores & Spares	75446	56611	54897
(C) Power & Fuel	52515	59802	38073
(D) Manufacturing/ Direct/ Operating Expense	861068	912411	695122
(E) Salary & wages	572396	568696	289455
(F) Other Expenses	615906	1492478	60957
(G) Provisions	179193	81478	65153
(II) Total Expenditure (A to G)	26207389	29855301	23852604
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	1896037	1078278	1439568
(4) Depreciation	322714	288171	270970
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	1573323	790107	1168598
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	28581	72769	53316
(C) Others	124065	322445	101415
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	152646	395214	154731
(8) Profit Before Tax & EP (PBTEP) (6-7E)	1420677	394893	1013867
(9) Tax Provisions	388554	137904	311782
(10) Net Profit / Loss Before EP (8-9)	1032123	256989	702085
(11) Net Extra-Ord. Items	10068	-37966	5827
(12) Net Profit / Loss (-) (10-11)	1022055	294955	696258
(13) Dividend Declared	315634	91048	65581
(14) Dividend Tax	50883	15474	7648
(15) Retained Profit (12-13-14)	655538	188433	623029
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	479.15	697.24	482.37
(ii) Cost of Sales to Sales	97.18	100.15	97.60
(iii) Salary/Wages to Sales	2.12	1.85	1.17
(iv) Net Profit to net worth	20.22	6.71	17
(v) Debt Equity Ratio	0.88	1.02	0.86
(vi) Current Ratio	1.33	1.26	1.53
(vii) Sundry Debtors to sales	7.86	7.07	10.09
(viii) Total Inventory to Sales	49.33	29.94	45.77



20.5 Indian Railway Catering and Tourism Corporation Ltd.

Indian Railway Catering and Tourism Corporation Ltd. (IRCTC) was incorporated on 27.09.1999 under the Companies Act, 1956 with an objective to strengthen railways marketing and service capabilities in the areas of rail catering, tourism and passengers amenities.

IRCTC is a schedule – “B” Mini ratna CPSE in the tourist service sector under the administrative control of Ministry of Railways with 100% shareholding of Government of India. It's registered and Corporate Office is at New Delhi.

Vision / Mission

The Vision / Mission of the Company is to be the leader for providing high quality catering, tourism and travel related services on the Indian Railways primarily and also outside the Railways in the country.

Industrial / Business Operations

IRCTC is mainly involved in enhancement of customer services and facilitation in catering, passenger ticketing through latest technology, hospitality, travel and tourism with best industry practices.

The Company operates through its two Railneer bottling plants at Delhi and Danapur (Bihar). 6 Zonal Offices, 10 Regional Offices and one Internet Ticketing Office (New Delhi). The company has also formed a joint venture with Cox & King (India) Ltd. with 50% equity share. The performance of Company for last three years are given below:

Products / Services	Unit	2009-10	2008-09	2007-08
		(% capacity utilization)		
Rail Neer (Packaged Drinking water)	Bottle of 1000 ml	54216 (94)	37996 (88)	40645 (86)
Departmental Catering	₹ in crores	147.06	138.93	159.40
Internet Ticketing	₹ in crores	112.89	74.31	38.93
Licencee Catering Services	₹ in crores	369.45	341.02	289.20
Package Tours	₹ in crores	44.73	27.94	9.72

there is variation in total installed capacity during last three years.

Strategic Issues

The Corporation aims at to upgrade, professionalize and manage catering and hospitality services at stations, on trains and other locations and to promote domestic and international tourism through development of hotels through public private partnership.

Ensuring quality of the catering products is the main concern of the IRCTC. Measures such as identification of alternative raw materials and vendors, enabling faster commercialization, managing supplies and cost reduction are being taken to improve performance.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered an increase of ₹ 119.53 crore in total income during 2009-10 which went up to ₹ 723.77 crore

in 2009-10 from ₹ 604.24 crore during 2008-09. The net profit of the company correspondingly increased to ₹ 63.05 crore, an increase of ₹ 16.55 crore over the previous year.

The main reasons for performance improvement are quantum jump in internet ticketing and tourism activities due to excellence in services and upgradation of infrastructure which lead to enhanced revenue. The control on expenditure leads to increased profitability.

Human Resource Management

The Enterprise employed 2645 regular employees (executive 1289 and non executives, 1356) as on 31/03/2010 as against 3350 employees as on 31/03/2009. The retirement age in the company is 60 years. It is following the IDA 2007 pattern for the Company employees and CDA 2006 pattern of remuneration for deputationists and deemed duputationist employees. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	1289	1422	398
II. Non-Executives #	1356	1928	212
Total Employees (I+II)	2645	3350	610

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Indian Railway Catering and Tourism Corporation Ltd.
9th Floor, banl of Baroda Building, Parliament Street, New Delhi 110001

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	5000	5000	5000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	2000	2000	2000
Others	0	0	0
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	14276	9446	5885
Total (A) + (B) + (C)	16276	11446	7885
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	0
(1.3) Deferred Tax Liability	0	187	259
Total (1.1) + (1.2) + (1.3)	16276	11633	8144
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	12684	7636	6138
(B) Less Depreciation	4614	3423	2438
(C) Net Block (A-B)	8070	4213	3700
(D) Capital WIP	760	996	91
Total (C) + (D)	8830	5209	3791
(2.2) Investment	250	250	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	779	520	573
(B) Sundry Debtors	23232	23972	19207
(C) Cash & Bank Balances	19801	13733	11677
(D) Other Current Assets	472	448	652
(E) Loan & Advances	16231	13348	8554
Total (A)+ (B)+ (C)+ (D)+ (E)	60515	52021	40663
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	47853	38335	32390
(B) Provisions	5560	7512	3920
Total (A+B)	53413	45847	36310
(2.5) Net Current Assets (2.3-2.4)	7102	6174	4353
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	94	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	16276	11633	8144
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	2000	2000	2000
(ii) Capital Employed	15172	10387	8053
(iii) Networkth	16276	11446	7885
(iv) Cost of Production	62902	53225	49401
(v) Cost of Sales	62722	53230	49440
(vi) Value added (at market price)	37567	49005	19693
(vii) 'Total Employees (Other than casuals)(Nos.)'	2645	3350	610
(viii) Avg. Monthly emoluments per employee (in ₹)	39707	30144	157281

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	69495	59331	51183
(B) Excise Duty	292	288	332
(C) Net Sales (A-B)	69203	59043	50851
(D) Other Income/Receipts	2994	1386	1915
(E) Accretion/Depletion in Stocks	180	-5	-39
(I) Total Income (C+D+E)	72377	60424	52727
(2) Expenditure			
(A) Raw Materials Conspn.	31236	9425	30693
(B) Stores & Spares	0	0	0
(C) Power & Fuel	872	896	758
(D) Manufacturing/ Direct/ Operating Expense	12861	27099	1929
(E) Salary & wages	12603	12118	11513
(F) Other Expenses	4008	2677	3672
(G) Provisions	67	0	8
(II) Total Expenditure (A to G)	61647	52215	48573
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	10730	8209	4154
(4) Depreciation	1255	1010	828
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	9475	7199	3326
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP (PBTEP) (6-7E)	9475	7199	3326
(9) Tax Provisions	3170	2735	1223
(10) Net Profit / Loss Before EP (8-9)	6305	4464	2103
(11) Net Extra-Ord. Items	0	-186	28
(12) Net Profit / Loss (-) (10-11)	6305	4650	2075
(13) Dividend Declared	1261	931	415
(14) Dividend Tax	214	158	71
(15) Retained Profit (12-13-14)	4830	3561	1589
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	456.12	568.43	631.45
(ii) Cost of Sales to Sales	90.63	90.15	97.23
(iii) Salary/Wages to Sales	18.21	20.52	22.64
(iv) Net Profit to net worth	38.74	40.63	26.32
(v) Debt Equity Ratio	0	0	0
(vi) Current Ratio	1.13	1.13	1.12
(vii) Sundry Debtors to sales	122.53	148.19	137.86
(viii) Total Inventory to Sales	4.11	3.21	4.11

21.5 Indian Railway Finance Corporation Ltd.

Indian Railway Finance Corporation Ltd. (IRFC) was incorporated on 12th December, 1986 as a Public Financial Institution notified under section 4A of the Companies Act, 1956.

IRFC is a schedule – “B” / CPSE in the financial service sector under the administrative control of Ministry of Railways with 100% shareholding of Government of India. It's registered and Corporate Office is at New Delhi.

Vision / Mission

The Vision of the Company is to establish IRFC as a premier Financial Services Company, create synergies with the Ministry of Railways, select CPSEs & other entities for sustained growth in creation of Rail infrastructure and enhance shareholders value through optimization of profitability, retaining a risk profile consistent with its symbiotic relationship with the Ministry.

The Mission of the Company is to make IRFC one of the leading Financial Service Company in the country, for raising funds from the capital market at competitive cost for augmenting railway plan finances, duly ensuring that the Corporation makes optimum profits from its operations.

Industrial / Business Operations

Indian Railway Finance Corporation is the market borrowing arm of Ministry of Railways (MOR). The Annual Plan Outlay of MOR as indicated in the Railway Budget is met through three sources Internal Generation, Budgetary Support from the Ministry of Finance and Extra Budgetary Resources (EBR) Requirements. IRFC is a Special Purpose Vehicle set up to meet the EBR of the Indian Railways.

Each year, MOR notifies IRFC regarding the Annual Borrowing target. After receiving the annual borrowing target from MOR, IRFC taps both the domestic and overseas financial market and transfer the funds to MOR. The funds transferred by IRFC to MOR are used for procurement of Rolling Stock Assets including wagons, coaches and locomotives which are leased out to Railways through a 30 years financial lease agreement executed with them. Till date, IRFC has created Rolling Stock assets worth ₹ 60,163 Crore for Indian Railways.

Strategic Issues

The year 2009-10 posed a host of challenges to the borrowing effort of IRFC on account of the Steep increase in the annual borrowing target mandated by Indian Railways to the highest ever figure of ₹9,520 Crore in recent years. This resulted in Debt to Equity ratio reaching near the maximum permissible ratio 10:1 prescribed by the Reserve Bank of India.

Interest rate in the overseas market continued to remain firm on account of widening of spreads occasioned by risk aversion on the part of the foreign institutional investors who are yet to recover from the global financial turmoil.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered an increase of ₹ 459.16 crore in total income during 2009-10 which went up to ₹ 3483.94

crore in 2009-10 from ₹ 3024.78 crore during 2008-09. The net profit of the company correspondingly increased to ₹ 442.69 crore, an increase of ₹ 261.9 crore over the previous year.

The increase in profit is due to the discounting impact of higher provisions of deferred tax liability in the previous year, the adjusted Profit after Tax (PAT) for the previous year is ₹359.07 crore. The higher provisions of ₹178.28 crore towards deferred tax liability was made in the previous year due to the change in the accounting policy of treating MAT Credit as Deferred Tax Assets, which brought down the net profit last year.

Human Resource Management

The Company employed 19 regular employees (Executives 7, Non Executive 12) as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 2007 and CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	7	8	7
II. Non-Executives #	12	12	13
Total Employees (I+II)	19	20	20

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Indian Railway Finance Corporation Ltd.

UG Floor, East Tower, NBCC Place, Bhisham Pitamah Marg, Pragati Vihar, Lodhi Road New Delhi-110003

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	200000	100000	100000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	109100	50000	50000
Others	0	0	0
(B) Share App. Money	0	30000	0
(C) Reserves & Surplus	231448	198070	192576
Total (A) + (B) + (C)	340548	278070	242576
(1.2) Loan Funds			
(A) Secured Loans	2794470	2260025	1901260
(B) Unsecured Loans	566388	478846	508597
Total (A) + (B)	3360858	2738871	2409857
(1.3) Deferred Tax Liability	246702	225655	185465
Total (1.1) + (1.2) + (1.3)	3948108	3242596	2837898
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	1699	1708	1701
(B) Less Depreciation	330	309	281
(C) Net Block (A-B)	1369	1399	1420
(D) Capital WIP	0	0	0
Total (C) + (D)	1369	1399	1420
(2.2) Investment	3839433	3156391	2702752
(2.3) Current Assets Loan & Advances			
(A) Inventories	0	0	0
(B) Sundry Debtors	0	0	0
(C) Cash & Bank Balances	150820	101274	150219
(D) Other Current Assets	43081	36028	22790
(E) Loan & Advances	31589	42631	42078
Total (A)+ (B)+ (C)+ (D)+ (E)	225490	179933	215087
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	90049	77372	61777
(B) Provisions	28253	21164	19604
Total (A+B)	118302	98536	81381
(2.5) Net Current Assets (2.3-2.4)	107188	81397	133706
(2.6) DRE/PRE	118	3409	20
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	3948108	3242596	2837898
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	3325058	2644255	2228757
(ii) Capital Employed	108557	82796	135126
(iii) Networkth	340430	274661	242556
(iv) Cost of Production	269554	236706	198477
(v) Cost of Sales	269554	236706	198477
(vi) Value added (at market price)	343352	301527	259686
(vii) 'Total Employees (Other than casuals)(Nos.)'	19	20	20
(viii) Avg. Monthly emoluments per employee (in ₹)	68421	69167	39583

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	343362	301537	259696
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	343362	301537	259696
(D) Other Income/Receipts	5032	941	2783
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	348394	302478	262479
(2) Expenditure			
(A) Raw Materials Conspn.	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	10	10	10
(D) Manufacturing/ Direct/ Operating Expense	19914	1266	385
(E) Salary & wages	156	166	95
(F) Other Expenses	226	344	168
(G) Provisions	0	0	0
(II) Total Expenditure (A to G)	20306	1786	658
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	328088	300692	261821
(4) Depreciation	35	37	41
(5) DRE/ Prel Exp written off	3455	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	324598	300655	261780
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	19554	19620	19750
(C) Others	226204	215263	178028
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	245758	234883	197778
(8) Profit Before Tax & EP (PBTEP) (6-7E)	78840	65772	64002
(9) Tax Provisions	34559	47689	21684
(10) Net Profit / Loss Before EP (8-9)	44281	18083	42318
(11) Net Extra-Ord. Items	12	4	167
(12) Net Profit / Loss (-) (10-11)	44269	18079	42151
(13) Dividend Declared	10000	10000	10000
(14) Dividend Tax	1700	1700	1700
(15) Retained Profit (12-13-14)	32569	6379	30451
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	316.30	364.19	192.19
(ii) Cost of Sales to Sales	78.50	78.50	76.43
(iii) Salary/Wages to Sales	0.05	0.06	0.04
(iv) Net Profit to net worth	13.00	6.58	17.38
(v) Debt Equity Ratio	9.87	9.85	9.93
(vi) Current Ratio	1.91	1.83	2.64
(vii) Sundry Debtors to sales	0	0	0
(viii) Total Inventory to Sales	0	0	0

4.5 Indian Rare Earths Ltd.

Indian Rare Earths Ltd. (IREL) was incorporated on 18.08.1950 under the Companies Act, 1913 as a joint venture (JV) between the Government of India and the then Government of Travancore, Cochin. It became a wholly owned Central Government enterprise in 1963 under the Department of Atomic Energy.

IREL is a schedule – 'B' CPSE (in other Minerals & Metals sector under the administrative control of D\o Atomic Energy with 100% Govt. shareholding). Its with its Registered and Corporate offices at Mumbai, Maharashtra.

Vision / Mission

The vision and mission of the company is to be one of the leading international players in the areas of mining and separation of beach sand minerals.

Industrial / Business Operations

The main activity of the Company is to separate beach sand deposits to produce ilmenite, monazite, rutile, zircon, garnet and Sillimanite. Apart from the main activity, company is also engaged in recovering strategic product viz uranium from secondary sources from its 4 operating units at Chavara and Udyogmandal in Kerala, Manavalakurichi in Tamilnadu and Chatrapur in Orissa. The physical

Products	Unit	Production during		
		2009-10	2008-09	2007-08
ilmenite	MT	355105	356340	403316
Zircon	MT	18555	19392	26276
Rutile	MT	13139	13856	15784

performance of Company during the period 2007-08 to 2009-10 is shown below:

Strategic Issues

- The Company has set the following objectives:
- To become nationally and globally competitive player in beach sand minerals and achieve annual production of Ilmenite along with associated minerals of 8 lakh tons by the year 2012;
 - To improve productivity, capacity utilization and cost effectiveness;
 - To maximize share holders' value; To align towards strategic activities of interest to Department of Atomic Energy (DAE) and become a substantial supplier of uranium from secondary sources;
 - To strive for optimum value addition by developing technology; to evolve and implement eco-friendly policies, programmes and projects within the AERB regulations; to strengthen R&D for achieving the above mentioned objectives.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered a reduction of ₹ 9.37 crore in total income during 2009-10 which went down to ₹ 384.06 crore in 2009-10 from ₹ 393.43 crore during 2008-09 due to reduction in other income. The net profit of the company reduced to ₹ 23.07 crore, a reduction of ₹ 33.70 crore over the previous year mainly on account of lower export realization of OR-ilmenite because of continued impact of global meltdown,

provision for workmen wage revision for 21 months and reduction in interest income on Term Deposits.

The company has been generating profits for the last 12 years and paying dividend to the Government. IREL also has been a significant earner of valuable foreign exchange for the nation and has been exporting its products to various countries like China, Japan, Germany, Norway, UAE, Malaysia and Thailand.

Human Resource Management

The enterprise employed 2453 employees (624 executives and 1829 non-executives) as on 31.03.2010. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	624	606	612
II. Non-Executives #	1829	1921	1981
Total Employees (I+II)	2453	2527	2593

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Indian Rare Earths Ltd.

Plot no. 1207, veer Savarkar Marg, Near Siddhi Vinayak Temple, Prabhadevi, Mumbai- 400028

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	10000	10000	10000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	8637	8637	8637
Others	0	0	0
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	38922	38629	34973
Total (A) + (B) + (C)	47559	47266	43610
(1.2) Loan Funds			
(A) Secured Loans	0	0	9
(B) Unsecured Loans	2214	3320	4427
Total (A) + (B)	2214	3320	4436
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	49773	50586	48046
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	45370	43956	43063
(B) Less Depreciation	26075	24496	22802
(C) Net Block (A-B)	19295	19460	20261
(D) Capital WIP	928	710	688
Total (C) + (D)	20223	20170	20949
(2.2) Investment	1	1	1259
(2.3) Current Assets Loan & Advances			
(A) Inventories	6573	6022	5500
(B) Sundry Debtors	786	833	2642
(C) Cash & Bank Balances	26830	27281	23382
(D) Other Current Assets	1171	1485	0
(E) Loan & Advances	7662	7578	7703
Total (A)+ (B)+ (C)+ (D)+ (E)	43022	43199	39227
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	6430	5631	5958
(B) Provisions	9308	8909	8070
Total (A+B)	15738	14540	14028
(2.5) Net Current Assets (2.3-2.4)	27284	28659	25199
(2.6) DRE/PRE	171	152	116
(2.7) Deferred Tax Asset	2094	1604	523
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	49773	50586	48046
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	10851	11957	13064
(ii) Capital Employed	46579	48119	45460
(iii) Networkth	47388	47114	43494
(iv) Cost of Production	33668	31031	26900
(v) Cost of Sales	32533	30981	26121
(vi) Value added (at market price)	26317	25700	23118
(vii) 'Total Employees (Other than casuals)(Nos.)'	2453	2527	2593
(viii) Avg. Monthly emoluments per employee (in ₹)	55823	48104	36795

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	33716	33989	29625
(B) Excise Duty	6	14	28
(C) Net Sales (A-B)	33710	33975	29597
(D) Other Income/Receipts	3561	5318	4581
(E) Accretion/Depletion in Stocks	1135	50	779
(I) Total Income (C+D+E)	38406	39343	34957
(2) Expenditure			
(A) Raw Materials Conspn.	2856	2475	1755
(B) Stores & Spares	1123	1316	1290
(C) Power & Fuel	4555	4548	4241
(D) Manufacturing/ Direct/ Operating Expense	4790	3231	3270
(E) Salary & wages	16432	14587	11449
(F) Other Expenses	1867	2613	1811
(G) Provisions	1	55	689
(II) Total Expenditure (A to G)	31624	28825	24505
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	6782	10518	10452
(4) Depreciation	2003	1973	2164
(5) DRE/ Prel Exp written off	0	0	12
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	4779	8545	8276
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	41	233	219
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	41	233	219
(8) Profit Before Tax & EP (PBTEP) (6-7E)	4738	8312	8057
(9) Tax Provisions	2474	2611	7318
(10) Net Profit / Loss Before EP (8-9)	2264	5701	739
(11) Net Extra-Ord. Items	-43	24	-14818
(12) Net Profit / Loss (-) (10-11)	2307	5677	15557
(13) Dividend Declared	1727	1727	1727
(14) Dividend Tax	287	294	294
(15) Retained Profit (12-13-14)	293	3656	13536
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	72.37	70.61	65.11
(ii) Cost of Sales to Sales	96.51	91.19	88.26
(iii) Salary/Wages to Sales	48.75	42.93	38.68
(iv) Net Profit to net worth	4.87	12.05	35.77
(v) Debt Equity Ratio	0.05	0.07	0.10
(vi) Current Ratio	2.73	2.97	2.80
(vii) Sundry Debtors to sales	8.51	8.95	32.58
(viii) Total Inventory to Sales	71.17	64.70	67.83

21.6 Indian Renewable Energy Dev. Agency Ltd.

Indian Renewable Energy Dev. Agency Ltd. (IREDA) was incorporated on 11.03.1987 with an objective to finance and promote investment in renewable energy sources.

IREDA is a Schedule-‘B’ CPSE in Financial Services sector under the administrative control of Ministry of New and Renewable Energy with 100% shareholding by the Government of India. Its Registered and Corporate offices are in New Delhi. The company received a budgetary support of ₹19.60 crore in form of equity during the year 2009-10.

Vision / Mission

The vision of IREDA is to maintain its position as a leading organization to provide efficient and effective financing in Renewable Energy, Energy Efficiency and Conservation. Focus of its services would be customer satisfaction, timely and prompt response, to increase market share in financing, to grow into apex level financial institution, to encourage micro excellence and organisational flexibility

The mission of the company is to be a pioneering, participant friendly and competitive institution for financing and promoting self-sustaining investment in energy generation from Renewable Sources, energy efficiency and environment technologies for sustainable development.

Industrial / Business Operations

IREDA is engaged in providing financial services and promoting self-sustaining investment in energy generation from renewable sources. The Company has one joint venture (JV) namely MP Wind Farms Ltd. with an investment of ₹ 12 lakhs in equity. The performance of Company for last three years are given below:

Products / Services	Units	2009-10	2008-09	2007-08
Loan sanctioned	₹ crore	1823.91	1489.93	826.15
Disbursements	₹ crore	890.03	770.95	553.64
Repayment by borrowers	₹ crore	437.17	262.00	266.00

Strategic Issues

To give impetus to the development of RE & EE sectors, IREDA introduced new scheme for loan against securitization of future cash flow of the projects. It is also taking initiatives for raising financial resources at cheaper rate and also taking new efforts for recovery of dues from NPAs.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered an increase of ₹ 70.14 crore in total income during 2009-10 which went up to ₹ 345.25 crore in 2009-10 from ₹ 275.11 crore during 2008-09. The net profit of the company increased to ₹ 72.69 crore, an increase of ₹ 16.48 crore over the previous year due to increase in recoveries.

The level of Net NPA during the year 2009-10 stood at (-) 1.17% as against 3.27% of previous year. The level of NPA decreased mainly due to recovery by way of reschedulement of debts and regular follow-up for payments.

Human Resource Management

The Company employed 121 regular employees (Executives 97, Non Executive 24) as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	97	86	86
II. Non-Executives #	24	27	29
Total Employees (I+II)	121	113	115

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Indian Renewable Energy Dev. Agency Ltd.

India Habitat Centre, Core-4 'A' East Court, 1st Floor, Lodhi Road, New Delhi-110003

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	100000	100000	100000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	53960	52000	49000
Others	0	0	0
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	42096	37193	32899
Total (A) + (B) + (C)	96056	89193	81899
(1.2) Loan Funds			
(A) Secured Loans	170809	133058	99885
(B) Unsecured Loans	104672	92639	84460
Total (A) + (B)	275481	225697	184345
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	371537	314890	266244
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	5804	5688	4892
(B) Less Depreciation	1515	1208	975
(C) Net Block (A-B)	4289	4480	3917
(D) Capital WIP	23	23	0
Total (C) + (D)	4312	4503	3917
(2.2) Investment	12	12	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	0	0	0
(B) Sundry Debtors	0	0	0
(C) Cash & Bank Balances	92535	76284	69289
(D) Other Current Assets	480	751	1079
(E) Loan & Advances	302236	254556	217663
Total (A)+ (B)+ (C)+ (D)+ (E)	395251	331591	288031
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	5891	6198	7371
(B) Provisions	24926	18205	21912
Total (A+B)	30817	24403	29283
(2.5) Net Current Assets (2.3-2.4)	364434	307188	258748
(2.6) DRE/PRE	124	81	34
(2.7) Deferred Tax Asset	2655	3106	3545
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	371537	314890	266244
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	329441	277697	233345
(ii) Capital Employed	368723	311668	262665
(iii) Networkth	95932	89112	81865
(iv) Cost of Production	20497	18918	17332
(v) Cost of Sales	20497	18918	17332
(vi) Value added (at market price)	32136	23972	19744
(vii) 'Total Employees (Other than casuals)(Nos.)'	121	113	115
(viii) Avg. Monthly emoluments per employee (in ₹)	96488	95870	63913

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	32179	23982	19750
(B) Excise Duty	79	231	23
(C) Net Sales (A-B)	32100	23751	19727
(D) Other Income/Receipts	2425	3760	4966
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	34525	27511	24693
(2) Expenditure			
(A) Raw Materials Conspn.	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	43	10	6
(D) Manufacturing/ Direct/ Operating Expense	1017	854	41
(E) Salary & wages	1401	1300	882
(F) Other Expenses	258	1711	1223
(G) Provisions	3633	4296	3958
(II) Total Expenditure (A to G)	6352	8171	6110
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	28173	19340	18583
(4) Depreciation	311	241	253
(5) DRE/ Prel Exp written off	14	8	13
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	27848	19091	18317
(7) Interest			
(A) On Central gov. Loans	181	182	178
(B) On Foreign Loans	1163	1759	2219
(C) Others	12476	8557	8559
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	13820	10498	10956
(8) Profit Before Tax & EP (PBTEP) (6-7E)	14028	8593	7361
(9) Tax Provisions	6836	2969	2527
(10) Net Profit / Loss Before EP (8-9)	7192	5624	4834
(11) Net Extra-Ord. Items	-77	3	38
(12) Net Profit / Loss (-) (10-11)	7269	5621	4796
(13) Dividend Declared	1454	1125	960
(14) Dividend Tax	241	191	163
(15) Retained Profit (12-13-14)	5574	4305	3673
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	8.71	7.62	7.51
(ii) Cost of Sales to Sales	63.85	79.65	87.86
(iii) Salary/Wages to Sales	4.36	5.47	4.47
(iv) Net Profit to net worth	7.58	6.31	5.86
(v) Debt Equity Ratio	2.87	2.53	2.25
(vi) Current Ratio	12.83	13.59	9.84
(vii) Sundry Debtors to sales	0	0	0
(viii) Total Inventory to Sales	0	0	0

10.18 Instrumentation Ltd.

Instrumentation Limited (IL) was incorporated on 21.3.1964 with the objective to attain self-reliance in control & instrumentation for core sector process industries of economy such as thermal power, steel, fertilizer, refineries & other process industries, nuclear application and Defence. Subsequently, the Company diversified in a major way into the manufacturing of Telecom Exchanges (based on C-DOT technology), Railway Signaling systems, special products for Defence, Power Electronics (UPS etc.), service sectors of specialized offshore projects of Oil & Natural Gas and Photo Identity jobs of Election Commissions.

IL is a Schedule-‘B’ / BIFR / BRPSE referred CPSE in Medium & Light 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. Its Registered and Corporate offices are at Kota, Rajasthan.

Vision / Mission

The Vision / Mission of the Company is to make the nation self sufficient in the field of Process Control Industry.

Industrial / Business Operations

The company has two ISO 9002 accredited units at Kota in Rajasthan and Palakkad in Kerala. The Kota unit encompasses modern manufacturing infrastructure of Telecom equipment, Instruments and Automation products, Panels / Cabinets, Gas analyzers, Defence products, Railway signaling relays and systems, Power electronics etc. in addition to a few special application products. The Kota Complex also has the complete infrastructure of System Design, Detailed engineering, System integration, Software development and Project management, as needed for large turnkey projects. The infrastructure requirement related to Customer training, after sales service and repair are also handled from Kota Complex.

The Palakkad unit in Kerala, manufactures Control elements like Control valves, Butterfly valves, Safety Relief Valves, Bellow Sealed Valves, Pneumatic / Electric Actuators etc., and related products, Customer-built special products like Valve stand etc.

The company also has four subsidiaries namely Rajasthan Electronics and Instruments Ltd. (REIL), Jaipur (Rajasthan) established as 51:49 joint venture with RIICO and three wholly owned subsidiaries namely IL Power Electronics Ltd. (ILPEL) Jaipur, Instrumentation Digital controls Ltd. (IDCL), Kota and Instrumentation Controls Valves Ltd. (ICVL), Palakkad.

The physical performance of Company for last three years are given below:

Products	Unit	2009-10	2008-09	2007-08
Electronic range of Instruments	Nos.	138	555	570
Control Panels & Control Desks	Nos.	762	880	196
Telecom Products	Nos.	6679	7718	10642
Process Control Valves	Nos.	3709	4343	3960

Strategic Issues

Govt. of India had approved revival package of the Company on 11.02.2009 as per the recommendations of BRPSE (Board for Reconstruction of Public Sector Enterprises). BIFR in its meeting held on 25.02.2010 has approved the Modified

Revival Scheme (MRS) of the Company. The implementation of MRS is under way which is crucial for achieving continued sustained profitable operations apart from consolidation of business strengths to make the Company attractive enough for any kind of growth oriented alternatives like expansion, market alliances, consortium, new ventures etc.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered an increase of ₹ 71.77 crore in total income during 2009-10 which went up to ₹ 320.41 crore in 2009-10 from ₹ 248.64 crore during 2008-09. The company has incurred an operating loss of ₹44.63 crore for the year 2009-10 before extra ordinary and prior period items as against the operating loss (before EP) of ₹34.17 crore in previous year.

The company has however, achieved a net profit of ₹333.62 crore as against a profit of ₹282.59 crore after net extra ordinary adjustments during last two years on account of write back off outstanding loans and interest in 2008-09 and write off of interest claim on bank deposits and arrears of salary & wages settled during 2009-10 as per the revival plan of the company.

Human Resource Management

The Company employed 1361 regular employees (Executives 920, Non Executive 441) as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 1997 / 2007 and CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	920	937	1014
II. Non-Executives #	441	451	490
Total Employees (I+II)	1361	1388	1504

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Instrumentation Ltd.

Jhalawar Road, Kota, Rajasthan -324 005

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	2500	2500	2500
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	2405	2405	2405
Others	0	0	0
(B) Share App. Money	11395	6827	6625
(C) Reserves & Surplus	101	101	101
Total (A) + (B) + (C)	13901	9333	9131
(1.2) Loan Funds			
(A) Secured Loans	6276	10871	10269
(B) Unsecured Loans	7975	7661	41186
Total (A) + (B)	14251	18532	51455
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	28152	27865	60586
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	7054	6917	6853
(B) Less Depreciation	5906	5795	5676
(C) Net Block (A-B)	1148	1122	1177
(D) Capital WIP	10	14	9
Total (C) + (D)	1158	1136	1186
(2.2) Investment	320	320	178
(2.3) Current Assets Loan & Advances			
(A) Inventories	5559	6385	6646
(B) Sundry Debtors	24308	20921	19455
(C) Cash & Bank Balances	1626	3713	5801
(D) Other Current Assets	632	788	3869
(E) Loan & Advances	5009	4695	3520
Total (A)+ (B)+ (C)+ (D)+ (E)	37134	36502	39291
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	18504	12984	14756
(B) Provisions	640	4024	421
Total (A+B)	19144	17008	15177
(2.5) Net Current Assets (2.3-2.4)	17990	19494	24114
(2.6) DRE/PRE	2443	2459	2393
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	6241	4456	32715
Total (2.1+2.2+2.5+2.6+2.7+2.8)	28152	27865	60586
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	21775	21306	55018
(ii) Capital Employed	19138	20616	25291
(iii) Networkth	5217	2418	-25977
(iv) Cost of Production	36504	28281	27986
(v) Cost of Sales	36978	28487	27921
(vi) Value added (at market price)	12914	8310	9676
(vii) 'Total Employees (Other than casuals)(Nos.)'	1361	1388	1504
(viii) Avg. Monthly emoluments per employee (in ₹)	37607	26459	22479

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	32827	25351	24723
(B) Excise Duty	925	1099	1597
(C) Net Sales (A-B)	31902	24252	23126
(D) Other Income/Receipts	613	818	1517
(E) Accretion/Depletion in Stocks	-474	-206	65
(I) Total Income (C+D+E)	32041	24864	24708
(2) Expenditure			
(A) Raw Materials Conspn.	18524	10559	14548
(B) Stores & Spares	349	5951	307
(C) Power & Fuel	566	325	257
(D) Manufacturing/ Direct/ Operating Expense	7510	3351	307
(E) Salary & wages	6142	4407	4057
(F) Other Expenses	1483	1184	3686
(G) Provisions	302	776	191
(II) Total Expenditure (A to G)	34876	26553	23353
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	-2835	-1689	1355
(4) Depreciation	117	126	138
(5) DRE/ Prel Exp written off	516	467	414
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	-3468	-2282	803
(7) Interest			
(A) On Central gov. Loans	220	8	3288
(B) On Foreign Loans	0	0	0
(C) Others	775	1127	793
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	995	1135	4081
(8) Profit Before Tax & EP (PBTEP) (6-7E)	-4463	-3417	-3278
(9) Tax Provisions	0	51	45
(10) Net Profit / Loss Before EP (8-9)	-4463	-3468	-3323
(11) Net Extra-Ord. Items	-37825	-31727	14
(12) Net Profit / Loss (-) (10-11)	33362	28259	-3337
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	33362	28259	-3337
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	166.69	117.64	91.44
(ii) Cost of Sales to Sales	115.91	117.46	120.73
(iii) Salary/Wages to Sales	19.25	18.17	17.54
(iv) Net Profit to net worth	639.49	1168.69	12.85
(v) Debt Equity Ratio	1.03	1.99	5.64
(vi) Current Ratio	1.94	2.15	2.59
(vii) Sundry Debtors to sales	278.11	314.87	307.06
(viii) Total Inventory to Sales	63.6	96.1	104.89

18.5 IRCON International Ltd.

IRCON International Ltd. (IRCON) was incorporated in 1976 with the objective to carry on construction activities in various field of railways, roads, highways, buildings, industrial and residential complexes, airport constructions, optic fiber projects, mass rapid transit system etc.

IRCON is a Schedule-A Miniratna CPSE under the administrative control of Ministry of Railways with 99.73% shareholding by the Government of India. Its Registered and Corporate offices are at New Delhi.

Vision/Mission

The Vision of the company is to be recognized nationally and internationally as a specialized construction organization comparable with the best in the field covering the entire spectrum of construction activities and services in the infrastructure sector.

The Mission of the company is to effectively position the Company so as to meet the construction needs of infrastructure development of the changing economic scene in India and abroad and to earn global recognition by providing high quality products and services in time and in conformity with the best practices in terms of engineering as well as good corporate governance and customer satisfaction.

Industrial/ Business Operations

IRCON is engaged in providing civil and other construction services such as formation and earthwork, track laying and welding, sidings & MGR system for thermal power stations, rehabilitation and up gradation of track, girder erection & regirding, ballast and quarries, railways workshops, concrete sleepers, tunneling, pilling, bridges etc; electrification of railways, construction of roads and highways, bridges, tunnels, airport runway, signaling and telecommunication work, building, electricity transmission substation etc. Besides 50 Regional/Project offices in India, IRCON has Project Offices in Afghanistan, Algeria, Bangladesh, Ethiopia, Malaysia, Mozambique, Nepal and Srilanka.

IRCON has two joint ventures companies namely Companhia Dos Caminhos De Ferro Da Beira (CCFB), Mozambique with 25% shareholding and Ircon-Soma Tollway Private Limited (ISTPL), India with 50% shareholding. IRCON has also formed a wholly owned subsidiary company namely Ircon Infrastructure & Services Limited (Ircon ISL) on 30th September, 2009.

The service segment of the company comprise of railways, highways, buildings and others. The physical performance of company during 2007-08 to 2009-10 is shown below:-

Main Segments	Unit	2009-10	2008-09	2007-08
Railways	₹ Crore	1800.60	1449.10	834.50
Highways	₹ Crore	1003.50	933.90	925.20
Buildings	₹ Crore	27.30	59.90	89.20
Others	₹ Crore	321.50	211.40	119.30
TOTAL	₹ Crore	3152.90	2654.30	1968.20

Strategic Issues

The other objectives of the company are to enhance the size and value of business activities of the company so as to achieve a turnover of ₹ 3500 crores by the year 2011-12 and to achieve optimal returns on the capital employed.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the adjoining page.

The Company has made headway in acquiring expertise in Metro and MRTS works and is specialized in laying ballast-less track which has been commended by the client.

The Company has so far successfully completed over 94 projects in several foreign countries and over 280 varied projects in all parts of India including difficult terrains like Punjab when it was in the midst of peak terrorist threats, North-Eastern region etc. Even now the Company is executing projects in Kashmir and other areas despite hardships.

The Company registered an increase of ₹ 428.59 crore in total income during 2009-10 which went up to ₹ 3216.19 crore in 2009-10 from ₹ 2787.6 crore during 2008-09. The net profit of the company correspondingly increased to ₹ 182.10 crore, an increase of ₹ 41.92 crore over the previous year.

Human Resource Management

The Company employed 1751 regular employees (executives 1377 & non-executives 374) as on 31.03.2010. It is following IDA 2007 and CDA 2006 pattern of remuneration. The retirement age in the company is 60 years.

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	1377	1577	1555
II. Non-Executives #	374	387	423
Total Employees (I+II)	1751	1964	1978

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

IRCON International Ltd.

C4, District Centre, Saket, New Delhi-110017

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	2500	2500	2500
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	988	988	988
Others	2	2	2
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	118938	106485	93903
Total (A) + (B) + (C)	119928	107475	94893
(1.2) Loan Funds			
(A) Secured Loans	529	330	212
(B) Unsecured Loans	0	0	0
Total (A) + (B)	529	330	212
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	120457	107805	95105
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	48415	48262	47208
(B) Less Depreciation	25676	22559	19658
(C) Net Block (A-B)	22739	25703	27550
(D) Capital WIP	950	302	396
Total (C) + (D)	23689	26005	27946
(2.2) Investment	12954	23450	24557
(2.3) Current Assets Loan & Advances			
(A) Inventories	37336	43052	15902
(B) Sundry Debtors	47001	38647	40898
(C) Cash & Bank Balances	131402	98387	94028
(D) Other Current Assets	13395	12483	10064
(E) Loan & Advances	86191	75849	62324
Total (A)+ (B)+ (C)+ (D)+ (E)	315325	268418	223216
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	17678	174264	152094
(B) Provisions	222578	41930	32022
Total (A+B)	240256	216194	184116
(2.5) Net Current Assets (2.3-2.4)	75069	52224	39100
(2.6) DRE/PRE	6	0	0
(2.7) Deferred Tax Asset	8739	6126	3502
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	120457	107805	95105
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	990	990	990
(ii) Capital Employed	97808	77927	66650
(iii) Networkth	119922	107475	94893
(iv) Cost of Production	295513	259597	193224
(v) Cost of Sales	295513	259597	193224
(vi) Value added (at market price)	250292	201325	148494
(vii) 'Total Employees (Other than casuals)(Nos.)'	1751	1964	1978
(viii) Avg. Monthly emoluments per employee (in ₹)	70693	53679	29179

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	315216	265431	196816
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	315216	265431	196816
(D) Other Income/Receipts	6403	13329	12495
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	321619	278760	209311
(2) Expenditure			
(A) Raw Materials Conspn.	64579	63734	48145
(B) Stores & Spares	0	0	0
(C) Power & Fuel	345	372	177
(D) Manufacturing/ Direct/ Operating Expense	192695	154000	113619
(E) Salary & wages	14854	12651	6926
(F) Other Expenses	10922	19307	12691
(G) Provisions	7991	5114	7549
(II) Total Expenditure (A to G)	291386	255178	189107
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	30233	23582	20204
(4) Depreciation	4127	4419	4117
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	26106	19163	16087
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP (PBTEP) (6-7E)	26106	19163	16087
(9) Tax Provisions	8183	4749	4666
(10) Net Profit / Loss Before EP (8-9)	17923	14414	11421
(11) Net Extra-Ord. Items	-287	396	41
(12) Net Profit / Loss (-) (10-11)	18210	14018	11380
(13) Dividend Declared	3662	2969	2969
(14) Dividend Tax	622	505	505
(15) Retained Profit (12-13-14)	13926	10544	7906
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	322.28	340.61	295.30
(ii) Cost of Sales to Sales	93.75	97.80	98.17
(iii) Salary/Wages to Sales	4.71	4.77	3.52
(iv) Net Profit to net worth	15.18	13.04	11.99
(v) Debt Equity Ratio	0	0	0
(vi) Current Ratio	1.31	1.24	1.21
(vii) Sundry Debtors to sales	54.42	53.14	75.85
(viii) Total Inventory to Sales	43.23	59.20	29.49



4.6 J&K Mineral Development Corporation Ltd.

J&K Mineral Development Corporation Ltd. (JKMDCL) was incorporated on 19.05.1989 with the objective to undertake exploration, prospecting, mining and processing of Magnesite, Sapphire, Marble, Limestone, Iron ore, Coal, Phosphate, Manganese ore & other mineral deposits and for trading & dealing in minerals of all nature.

J&KMDC Ltd is an uncategorized CPSE in other Minerals & Metals sectors under the administrative control of Ministry of Steel having its Registered and Corporate office at Jammu in J&K. It is a subsidiary of NMDC which hold 84% equity shares.

Vision/Mission

The Company was under closure & in process of winding up. However, Board has now approved for revival of the Company.

Industrial/ Business Operations

JKMDCL was involved in the mining of Raw Magnesite Ore at Udhampur, Jammu and Kashmir. The Company has not produced any raw magnesite ore during last three years.

Strategic Issues

The Company Board has decided to revive the project considering the development of Dead Burnt Magnesite (DBM) market and change in Chinese export policies. China has restricted its export of DBM due to increase in its domestic demand and price of DBM in export market has also gone up to USD 400 /- for 90% DBM which is expected to increase further.

A 30000 TPA DBM Plant is being developed at Panthal Magnesite Project, Jammu. The mining lease in the name of NMDC has been renewed by State Govt. for 10 years, which is valid up to 10.01.2019. The ML will be transferred to Joint Venture Company in due course. Public hearing for environmental clearance was conducted on 4th March, 2010 and meeting of EAC of MOEF is to be held shortly. The work for construction of the DBM Plant is progressing as per schedule. M/s.M.N. Dastur Co. has been appointed as EPCM Consultant. The project is planned to be executed through 5 packages. Tenders for construction of building and soil investigation have been issued on 12th August and 27th August, 2010, respectively. Water Supply scheme has already been received from Public Health Engineering Department (PHED), Katra (State Govt.). Jammu & Kashmir Electricity Board has confirmed for power availability (1428 KVA) for the plant. The registration of the plant as “Large Scale Unit” has been approved. The Consent for establishing of DBM Plant, to be issued by J&K State Pollution Control Board, is under progress.

The Company has not produced sized raw Magnesite during the year 2009-2010. The total expenditure incurred during 2009-10 including provision for taxation is ₹ 60 lakhs.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

Net loss of the company increased to 60 lakhs an increase of ₹ 30 lakhs over the previous year mainly due to increase in depreciation, expenditure due to Public Hearing, survey for water for proposed DBM plant & other expenses.

Human Resource Management

The Company has 4 regular employees as on 31.03.2010. It is following IDA 1997 and CDA 1996 pattern of remuneration. The retirement age in the company is 60 years.

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	0	1	1
II. Non-Executives #	4	4	5
Total Employees (I+II)	4	5	6

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

J&K Mineral Development Corporation Ltd.

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

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	1000	1000	1000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	474	474	474
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	0	0	0
Total (A) + (B) + (C)	474	474	474
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	0
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	474	474	474
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	731	495	494
(B) Less Depreciation	452	428	428
(C) Net Block (A-B)	279	67	66
(D) Capital WIP	0	0	0
Total (C) + (D)	279	67	66
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	0	1	1
(B) Sundry Debtors	0	0	0
(C) Cash & Bank Balances	1	1	1
(D) Other Current Assets	0	0	0
(E) Loan & Advances	2	0	0
Total (A)+ (B)+ (C)+ (D)+ (E)	3	2	2
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	813	544	516
(B) Provisions	37	33	30
Total (A+B)	850	577	546
(2.5) Net Current Assets (2.3-2.4)	-847	-575	-544
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	1042	982	952
Total (2.1+2.2+2.5+2.6+2.7+2.8)	474	474	474
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	474	474	474
(ii) Capital Employed	-568	-508	-478
(iii) Networkth	-568	-508	-478
(iv) Cost of Production	58	29	19
(v) Cost of Sales	58	29	20
(vi) Value added (at market price)	0	0	0
(vii) 'Total Employees (Other than casuals)(Nos.)'	4	5	6
(viii) Avg. Monthly emoluments per employee (in ₹)	20833	23333	15278

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	0	0	1
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	0	0	1
(D) Other Income/Receipts	0	0	1
(E) Accretion/Depletion in Stocks	0	0	-1
(I) Total Income (C+D+E)	0	0	1
(2) Expenditure			
(A) Raw Materials Conspn.	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	0	0	0
(D) Manufacturing/ Direct/ Operating Expense	0	0	2
(E) Salary & wages	10	14	11
(F) Other Expenses	24	15	6
(G) Provisions	0	0	0
(II) Total Expenditure (A to G)	34	29	19
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	-34	-29	-18
(4) Depreciation	24	0	0
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	-58	-29	-18
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP (PBTEP) (6-7E)	-58	-29	-18
(9) Tax Provisions	2	1	2
(10) Net Profit / Loss Before EP (8-9)	-60	-30	-20
(11) Net Extra-Ord. Items	0	0	0
(12) Net Profit / Loss (-) (10-11)	-60	-30	-20
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	-60	-30	-20
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	0	0	-0.21
(ii) Cost of Sales to Sales	0	0	2000
(iii) Salary/Wages to Sales	0	0	1100
(iv) Net Profit to net worth	10.56	5.91	4.18
(v) Debt Equity Ratio	0	0	0
(vi) Current Ratio	0	0	0
(vii) Sundry Debtors to sales	0	0	0
(viii) Total Inventory to Sales	0	0	365

16.10 Jute Corporation of India Ltd.

Jute Corporation of India Ltd. (JCI) was incorporated in 1971 with the objective to ensure the reasonable price for jute growers for their produce by undertaking purchase of raw jute from the growers at the minimum support price.

JCI is a Schedule-'C' CPSE in Trading & Marketing sector under the administrative control of M/o Textiles with 100% shareholding by the Government of India. Its Registered and Corporate offices are at Kolkata, West Bengal.

Vision / Mission

The Vision of the Company is to promote genuine interest of jute growers in particular and jute economy at large through price stabilization effort and as a quality leader in the jute trade.

The Mission of the Company is to implement the policy of GOI for providing MSP to the jute growers of the country and undertake various extensive measures for implementation of different jute related projects.

Industrial / Business Operations

JCI is engaged in conducting purchase operations to ensure maintenance of minimum support price (MSP) of raw jute, undertaking commercial operations in a judicious manner by procuring raw jute at price above the MSP and to procure and maintain a buffer stock as and when advised by the Government i.e. to serve as a stabilizing agency in the raw jute sector through a wide network of 171 Departmental Purchase Centers, 16 Regional Offices in 7 Jute Growing States with Head Office at Kolkata. Since the corporation has been involved in price support mechanism for jute growers, no operational data is available.

The corporation receives subsidy in reimbursement of losses on price support account. While approving the financial restructuring of JCI, the Government (Ministry of Textiles) on 2.6.2005 decided to provide subsidy to JCI on a continuous basis from the year 2003-04 to set-off losses on account of MSP operation by the company. The quantum of subsidy is the difference between the purchase and sale prices of raw jute by JCI. While calculating the MSP losses, the reimbursement of overhead costs to JCI does not exceed 10% of the value of purchases under MSP in a particular financial year.

Strategic Issues

The volume of procurement of raw jute / turnover of the company solely depends on the market behavior as procurement is conducted when ruling price touches the Minimum Support Price (MSP) as declared by GOI. The raw jute price during 2010-11 is also expected to remain above MSP.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered a reduction of ₹ 150.37 crore in total income during 2009-10 which went down to ₹ 60.01 crore in 2009-10 from ₹ 210.38 crore during 2008-09. The net profit of the company reduced to ₹ 1.56 crore, a reduction of ₹ 90.52 crore over the previous year's profit. During the year there was very little carryover of stock as such there was no MSP during 2009-10. Even with good crop prospects because of overall shortage in supply as compared to demand there was no MSP as price remain above MSP.

During the year 2008-09, there was regularization of subsidy received during the period 2003-04 to 2008-09 amounting to ₹146.93 crore and included in total income. The substantial fall in total income during 2009-10 is mainly on account of this factor.

Human Resource Management

The Company employed 1021 regular employees (Executives 106, Non Executive 915) as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 2007 and CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	106	127	88
II. Non-Executives #	915	967	1075
Total Employees (I+II)	1021	1094	1163

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Jute Corporation of India Ltd.

15N, Nellie Sengupta Sarani, 7th Floor, Kolkata, West Bengal - 700 087

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	500	500	500
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	500	500	500
Others	0	0	0
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	5938	5782	0
Total (A) + (B) + (C)	6438	6282	500
(1.2) Loan Funds			
(A) Secured Loans	0	0	1299
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	1299
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	6438	6282	1799
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	368	366	361
(B) Less Depreciation	110	107	101
(C) Net Block (A-B)	258	259	260
(D) Capital WIP	0	0	0
Total (C) + (D)	258	259	260
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	81	577	11955
(B) Sundry Debtors	13	582	1345
(C) Cash & Bank Balances	16110	14837	872
(D) Other Current Assets	492	238	521
(E) Loan & Advances	801	455	1772
Total (A)+ (B)+ (C)+ (D)+ (E)	17497	16689	16465
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	11130	9038	19682
(B) Provisions	187	1628	848
Total (A+B)	11317	10666	20530
(2.5) Net Current Assets (2.3-2.4)	6180	6023	-4065
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	5604
Total (2.1+2.2+2.5+2.6+2.7+2.8)	6438	6282	1799
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	500	500	500
(ii) Capital Employed	6438	6282	-3805
(iii) Networkth	6438	6282	-5104
(iv) Cost of Production	5737	10468	20058
(v) Cost of Sales	6233	21846	17338
(vi) Value added (at market price)	4482	18100	4392
(vii) 'Total Employees (Other than casuals)(Nos.)'	1021	1094	1163
(viii) Avg. Monthly emoluments per employee (in ₹)	42148	50221	24792

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	5216	31982	15900
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	5216	31982	15900
(D) Other Income/Receipts	1281	434	100
(E) Accretion/Depletion in Stocks	-496	-11378	2720
(I) Total Income (C+D+E)	6001	21038	18720
(2) Expenditure			
(A) Raw Materials Conspn.	226	2491	14213
(B) Stores & Spares	0	0	0
(C) Power & Fuel	12	13	15
(D) Manufacturing/ Direct/ Operating Expense	141	888	1601
(E) Salary & wages	5164	6593	3460
(F) Other Expenses	186	471	619
(G) Provisions	0	0	0
(II) Total Expenditure (A to G)	5729	10456	19908
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	272	10582	-1188
(4) Depreciation	6	0	7
(5) DRE/ Prel Exp written off	0	7	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	266	10575	-1195
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	2	5	143
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	2	5	143
(8) Profit Before Tax & EP (PBTEP) (6-7E)	264	10570	-1338
(9) Tax Provisions	100	1640	10
(10) Net Profit / Loss Before EP (8-9)	164	8930	-1348
(11) Net Extra-Ord. Items	8	-278	32
(12) Net Profit / Loss (-) (10-11)	156	9208	-1380
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	156	9208	-1380
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	81.02	509.11	-417.87
(ii) Cost of Sales to Sales	119.50	68.31	109.04
(iii) Salary/Wages to Sales	99	20.61	21.76
(iv) Net Profit to net worth	2.42	146.58	27.04
(v) Debt Equity Ratio	0	0	2.60
(vi) Current Ratio	1.55	1.56	0.8
(vii) Sundry Debtors to sales	0.91	6.64	30.88
(viii) Total Inventory to Sales	5.67	6.59	274.44

8.9 Karnataka Antibiotics and Pharmaceuticals Ltd.

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

KAPL is a Schedule-‘C’ CPSE in Chemicals and Pharmaceuticals sector under the administrative control of M/o Chemicals and Fertilizer D/o Pharmaceuticals having its Registered and Corporate Office at Bangalore, Karnataka. The Government of India holds 59.18% equity of KAPL.

Vision / Mission

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

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

Industrial / Business Operations

KAPL is engaged in manufacturing and marketing of Allopathic Formulations through its one operating unit at Bangalore, Karnataka. The company manufactured injections, capsules, tablets, syrups and suspensions. The product range of the company comprise of 93 products. The physical performance of the company during last three years are mentioned below:

Major Products	Unit	Production during		
		2009-10	2008-09	2007-08
Dry Powder Vials	No.in Lacs	457	536	460
Tablets	No.in Lacs	4801	3515	2082
Liquid Parenterals	No.in Lacs	486	338	275
Capsules	No.in Lacs	795	580	229
Dry Syrup & Suspension	No.in Lacs	32	28	22

Strategic Issues

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

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered a reduction of ₹ 21.72 crore in total income during 2009-10 which went down to ₹203.58 crore in 2009-10 from ₹ 225.30 crore during 2008-09. The net profit of the company increased to ₹ 11.50 crore, an increase of ₹ 5.50 crore over the previous year due to reduction in material cost and also due to reduction in rates of Excise Duty by Govt. of India.

The company claimed excellent Performance in Branded and Generic segments. Increase in Retail Trade Sales through wider coverage and increase in Institutional sales due to Purchase Preference Policy of Government of India also contributed in this regard.

Human Resource Management

The enterprise employed 715 regular employees (executives 217 & non- executives 498) as on 31.3.2010. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	217	207	202
II. Non-Executives #	498	488	453
Total Employees (I+II)	715	695	655

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Research and Development

During the year, the Company has taken initiatives to develop 8 new Formulations. The company has also entered into strategic alliance with premier research institutions for R &D activity.

Karnataka Antibiotics and Pharmaceuticals Ltd.

Nirman Bhavan, Dr. Rajkumar Road, 1st Block, Rajaji Nagar Bangalore, Karnataka - 560 010

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	1500	400	400
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	149	149	149
(B) Share App. Money	910	95	95
(C) Reserves & Surplus	4896	3798	3241
Total (A) + (B) + (C)	5955	4042	3485
(1.2) Loan Funds			
(A) Secured Loans	619	670	726
(B) Unsecured Loans	0	0	0
Total (A) + (B)	619	670	726
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	6574	4712	4211
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	3563	3457	3191
(B) Less Depreciation	1172	999	892
(C) Net Block (A-B)	2391	2458	2299
(D) Capital WIP	417	76	99
Total (C) + (D)	2808	2534	2398
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	1820	2688	2286
(B) Sundry Debtors	9318	7059	5683
(C) Cash & Bank Balances	3249	1708	1540
(D) Other Current Assets	31	30	25
(E) Loan & Advances	1469	819	1645
Total (A)+ (B)+ (C)+ (D)+ (E)	15887	12304	11179
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	8898	8173	7731
(B) Provisions	3618	2083	1681
Total (A+B)	12516	10256	9412
(2.5) Net Current Assets (2.3-2.4)	3371	2048	1767
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	395	130	46
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	6574	4712	4211
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	1500	771	840
(ii) Capital Employed	5762	4506	4066
(iii) Networkth	5955	4042	3485
(iv) Cost of Production	18709	21561	18325
(v) Cost of Sales	19592	21013	17932
(vi) Value added (at market price)	9064	7609	6344
(vii) 'Total Employees (Other than casuals)(Nos.)'	715	695	655
(viii) Avg. Monthly emoluments per employee (in ₹)	46224	37122	24860

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	21282	22501	19645
(B) Excise Duty	518	830	1089
(C) Net Sales (A-B)	20764	21671	18556
(D) Other Income/Receipts	477	311	242
(E) Accretion/Depletion in Stocks	-883	548	393
(I) Total Income (C+D+E)	20358	22530	19191
(2) Expenditure			
(A) Raw Materials Conspn.	11101	15190	13670
(B) Stores & Spares	34	49	19
(C) Power & Fuel	200	201	5
(D) Manufacturing/ Direct/ Operating Expense	1864	1532	909
(E) Salary & wages	3966	3096	1954
(F) Other Expenses	1258	1239	1527
(G) Provisions	42	13	18
(II) Total Expenditure (A to G)	18465	21320	18102
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	1893	1210	1089
(4) Depreciation	182	164	156
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	1711	1046	933
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	62	77	67
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	62	77	67
(8) Profit Before Tax & EP (PBTEP) (6-7E)	1649	969	866
(9) Tax Provisions	491	368	333
(10) Net Profit / Loss Before EP (8-9)	1158	601	533
(11) Net Extra-Ord. Items	8	1	14
(12) Net Profit / Loss (-) (10-11)	1150	600	519
(13) Dividend Declared	45	37	43
(14) Dividend Tax	7	6	0
(15) Retained Profit (12-13-14)	1098	557	476

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	360.36	480.94	456.37
(ii) Cost of Sales to Sales	94.36	96.96	96.64
(iii) Salary/Wages to Sales	19.10	14.29	10.53
(iv) Net Profit to net worth	19.31	14.84	14.89
(v) Debt Equity Ratio	0.10	0.17	0.21
(vi) Current Ratio	1.27	1.20	1.19
(vii) Sundry Debtors to sales	163.8	118.89	111.79
(viii) Total Inventory to Sales	31.99	45.27	44.97

16.11 Karnataka Trade Promotion Organisation

Karnataka Trade Promotion Organisation (KTPO) was incorporated on 6.12.2000 under section 25 of the Companies Act, 1956 with the objective to set up an exhibition complex at Bangalore, Karnataka. It was incorporated as a joint venture between India Trade Promotion Organization (ITPO) and Karnataka Industrial Area Development Board (KIADB), a Government of Karnataka undertaking. The company came into operation on 23.9.2004.

KTPO is an uncategorised CPSE in Trading & Marketing sector under the administrative control of M/o Commerce and Industry, D/o Commerce. Its Registered and Corporate offices are at Bangalore. KTPO is a subsidiary of ITPO which holds 51% of its equity.

Vision / Mission

The Vision of the Company is to do all such other lawful things as are conducive or incidental to the attainment of the objects as per memorandum of association of the proposed joint venture company.

The Mission of the Company is to organize trade fairs & exhibitions & invite wider participation in export promotion.

Industrial / Business Operations

KTPO is engaged in providing services in the field of trade promotion through organizing trade fairs and exhibitions as also to provide covered air-conditioned exhibition space on rental basis to exhibitors for organizing trade and industry related exhibitions / events.

The service range of the company comprises of letting out the exhibition halls and convention centre to organize Industrial Exhibitions, Trade fairs etc. The performance of Company for last three years is given below:

Services	Unit	2009-10	2008-09	2007-08
Renting Out Exhibition Complex	No. of events	9	NA	NA

NA : Not Available

Strategic Issues

The company has been exempted from payment of income tax under Section 12 (a) and under 10(23C) (iv) upto accounting year 2008-09. The company has made an application for extension of exemption for further periods and hence has not provided for any income tax liability. The land title deed is also yet to be executed in favour of KTPO.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered a reduction of ₹ 2.8 crore in total income during 2009-10 which went down to ₹ 2.19 crore in 2009-10 from ₹ 4.99 crore during 2008-09. The company incurred a loss of ₹ 0.54 crore as against a profit of ₹ 2.28 crore during 2008-09 due to variation in booking of events for its renting space. The company has made provision to pay property Tax of ₹ 0.76 crore which was pending since inception.

Human Resource Management

The Company employed 4 regular employees (Executives 3, Non Executive one) as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	3	2	3
II. Non-Executives #	1	1	1
Total Employees (I+II)	4	3	4

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Karnataka Trade Promotion Organisation

Plot No. 121, EPIP Industrial Area, Whitefield, Bangalore, Karnataka - 560066

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	2000	2000	2000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	50	50	50
(B) Share App. Money	994	995	995
(C) Reserves & Surplus	452	506	278
Total (A) + (B) + (C)	1496	1551	1323
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	797	796	796
Total (A) + (B)	797	796	796
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	2293	2347	2119
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	1874	1798	1776
(B) Less Depreciation	733	614	467
(C) Net Block (A-B)	1141	1184	1309
(D) Capital WIP	0	0	0
Total (C) + (D)	1141	1184	1309
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	0	0	0
(B) Sundry Debtors	0	0	0
(C) Cash & Bank Balances	1225	1079	851
(D) Other Current Assets	0	0	0
(E) Loan & Advances	44	110	38
Total (A)+ (B)+ (C)+ (D)+ (E)	1269	1189	889
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	117	27	80
(B) Provisions	0	0	0
Total (A+B)	117	27	80
(2.5) Net Current Assets (2.3-2.4)	1152	1162	809
(2.6) DRE/PRE	0	1	1
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	2293	2347	2119
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	1841	1841	1045
(ii) Capital Employed	2293	2346	2118
(iii) Networkth	1496	1550	1322
(iv) Cost of Production	222	256	211
(v) Cost of Sales	222	256	211
(vi) Value added (at market price)	117	382	413
(vii) 'Total Employees (Other than casuals)(Nos.)'	4	3	4
(viii) Avg. Monthly emoluments per employee (in ₹)	18750	30556	18750

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	129	382	433
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	129	382	433
(D) Other Income/Receipts	90	117	54
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	219	499	487
(2) Expenditure			
(A) Raw Materials Conspn.	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	12	0	20
(D) Manufacturing/ Direct/ Operating Expense	40	70	10
(E) Salary & wages	9	11	9
(F) Other Expenses	41	43	42
(G) Provisions	0	0	0
(II) Total Expenditure (A to G)	102	124	81
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	117	375	406
(4) Depreciation	120	132	130
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	-3	243	276
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP (PBTEP) (6-7E)	-3	243	276
(9) Tax Provisions	0	0	0
(10) Net Profit / Loss Before EP (8-9)	-3	243	276
(11) Net Extra-Ord. Items	51	15	0
(12) Net Profit / Loss (-) (10-11)	-54	228	276
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	-54	228	276
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	5.63	16.28	20.44
(ii) Cost of Sales to Sales	172.09	67.02	48.73
(iii) Salary/Wages to Sales	6.98	2.88	2.08
(iv) Net Profit to net worth	-3.61	14.71	20.88
(v) Debt Equity Ratio	0.53	0.51	0.60
(vi) Current Ratio	10.85	44.04	11.11
(vii) Sundry Debtors to sales	0	0	0
(viii) Total Inventory to Sales	0	0	0

4.7 KIOCL Ltd.



KIOCL Limited was incorporated on 02.04.1976 under the Companies Act, 1956 with an objective to meet the long term requirement of Iron Ore for the steel mills of Iran. However due to political developments in Iran, Company diversified into Production and sale of Pellets. KIOCL Limited is a schedule –‘A’ Mini –Ratna CPSE in Mineral and Metal sector under the administrative control of Ministry of Steel with its Registered and Corporate office at Bangalore, Karnataka. Government of India holds 99% of its equity.

Vision / Mission

To strive to be an efficient organisation, committed to customer and stakeholders satisfaction.

Industrial/ Business Operations

KIOCL Limited had engaged in mining of low grade Iron Ore, beneficiation of Iron Ore Concentrate, production and export of Iron Ore Concentrate at Kudremukh and Iron Oxide Pellets and also production and sale of Pig Iron.

Main Product	Unit	Production during (% Capacity Utilization)		
		2009-10	2008-09	2007-08
Iron Ore Concentrate *	Million Tonnes	-	-	-
Iron Oxide Pellets	-do-	1.273 (36)	1.316 (38)	1.927 (55)
Pig Iron (Blast Furnace unit)	-do-	0.062 (29)	0.118 (55)	0.157 (73)

*production was stopped in pursuance to Hon'ble Supreme Court verdict w.e.f. 01-01-2006.

In pursuance of the directive of the Hon'ble Supreme Court, the mining activities at Kudremukh were stopped on 31-12-2005. Therefore, there was no production of Iron ore from 01-01-2006. Presently the Company is engaged in production and sale of Pellets and Pig Iron. Consequent upon switchover from magnetite ore from the captive mines at Kudremukh to Hematite Ore sourced from NMDC and other sources, the operations of Pellet Plant at Mangalore has been affected significantly.

Strategic Issues

In the absence of long term mining lease, no major projects were undertaken during the year 2009-10.

KIOCL has been making efforts to get mining lease in the States of Karnataka, Orissa and Jharkhand. But due to the petitions filed by various applicants, the matter remained subjudice in the High Courts of Karnataka and Orissa and in Supreme Court. The Company is also making efforts to get mining lease in the States of Kerala and Rajasthan.

As per Mining Policy of various states, State Govt. clearly envisages that State is in favour of entrepreneurs establishing real value addition to Iron Ore. Such enterprises will be given preference in mine allotment. In this process the Company will be able to do forward integration by making its presence in the Steel sector. The process will also strengthen the Company's claim for obtaining mining lease. At this backdrop the Board of Directors have in principle agreed to set up a Integrated Steel plant on joint venture in the State of Karnataka.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the adjoining page.

The Company registered a reduction of ₹ 508.33 crore in total income during 2009-10 which went down to ₹ 917.16 crore in 2009-10 from ₹ 1425.49 crore during 2008-09. The net loss of the company correspondingly increased to ₹ -177.27 crore, an increase of ₹ -199.28 crore over the previous year profit of ₹22.01 crores.

The target set for production during the year 2009-10 was 2.65 Million tonnes. Actual production was 1.273 million tonnes which is 48% achievement of the target. Similarly against a target of 2.65 million tonnes of Pellet for export during the year 2009-10 actual export was 1.456 million tonnes. The decrease in production and export of Pellets and consequent reduction in profitability was on account of depressed market condition with low demands for Pellets both domestically and internationally. The sudden and unprecedented worldwide recession in the second half of the year 2008-09 which continued till the end of 3rd quarter of 2009-10 has forced the Company to operate the Pellet plant intermittently. However, the price of Pellets has shown a sign of improvement from January 2010 onwards which has prompted the Company to improve the production. Further due to uneconomical price for Pig Iron, Blast Furnace Unit is shut down from 05-08-2009.

During the last quarter of 2009-10, the Company has made highest production and despatch of 7,00,000 MT and 6,78,682 MT respectively for the first time after the closure of its captive mine

Human Resource Management

The company employed 1362 regular employees (executives 463 & non-executives 899) as on 31.3.2010. It is following IDA pattern of remuneration. The retirement age in the company is 60 years at board level and at below board level. A total of 8 employees retired and 15 new employees joined the Company during the year.

During the year 2009-10 (April 2009 to March 2010), VR Scheme has been introduced effective from 5.3.2009 to 4.4.2009, 2.5.2009 to 16.5.2009, 1.2.2010 to 15.2.2010 and 6.3.2010 to 20.3.2010. Out of 255 employees to be released on VRS, 244 have been released and 11 will be released in 2010-11 on their specific request.

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	463	478	495
II. Non-Executives #	899	1139	1147
Total Employees (I+II)	1362	1617	1642

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Research and Development

During 2009-10, the Company incurred Capital expenditure of ₹ 200 lakhs and revenue expenditure of ₹1925 lakhs on R&D which was 2.14% of the total turnover.

The Company has undertaken R&D trials to determine viability of Doni ore filtration through the existing systems without mixing ore from Bailadila region. The R&D effort for changing over process technology of Pellet production from Doni and Baila ore combination to Doni ore only has been successful. Result of such R&D effort established no generation of slime in the process of grinding. This R&D effort will enable the company to have future economic benefit in cost savings.

KIOCL Ltd.

II Block, Koramangala, Bangalore

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	67500	67500	67500
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	62814	62814	62814
Others	637	637	637
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	130623	148350	146891
Total (A) + (B) + (C)	194074	211801	210342
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	0
(1.3) Deferred Tax Liability	0	0	1776
Total (1.1) + (1.2) + (1.3)	194074	211801	212118
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	150312	150264	150114
(B) Less Depreciation	118088	115057	112103
(C) Net Block (A-B)	32224	35207	38011
(D) Capital WIP	1909	1342	1289
Total (C) + (D)	34133	36549	39300
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	22485	64704	34655
(B) Sundry Debtors	3661	813	14103
(C) Cash & Bank Balances	139348	119987	127842
(D) Other Current Assets	0	0	21752
(E) Loan & Advances	15014	11140	0
Total (A)+ (B)+ (C)+ (D)+ (E)	180508	196644	198352
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	14518	16713	20032
(B) Provisions	8836	6060	7136
Total (A+B)	23354	22773	27168
(2.5) Net Current Assets (2.3-2.4)	157154	173871	171184
(2.6) DRE/PRE	1283	1226	1634
(2.7) Deferred Tax Asset	1504	155	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	194074	211801	212118
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	63451	63451	63451
(ii) Capital Employed	189378	209078	209195
(iii) Networkth	192791	210575	208708
(iv) Cost of Production	110129	140673	141464
(v) Cost of Sales	121256	128897	141458
(vi) Value added (at market price)	5125	24065	43176
(vii) 'Total Employees (Other than casuals)(Nos.)'	1362	1617	1642
(viii) Avg. Monthly emoluments per employee (in ₹)	75936	66610	51604

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	99272	122898	153011
(B) Excise Duty	6767	6607	10754
(C) Net Sales (A-B)	92505	116291	142257
(D) Other Income/Receipts	10338	14482	15225
(E) Accretion/Depletion in Stocks	-11127	11776	6
(I) Total Income (C+D+E)	91716	142549	157488
(2) Expenditure			
(A) Raw Materials Conspn.	63976	86914	87595
(B) Stores & Spares	8046	8496	6697
(C) Power & Fuel	10998	15199	15549
(D) Manufacturing/ Direct/ Operating Expense	3929	9615	7278
(E) Salary & wages	12411	12925	10168
(F) Other Expenses	3407	3102	4038
(G) Provisions	2413	73	4616
(II) Total Expenditure (A to G)	105180	136324	135941
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	-13464	6225	21547
(4) Depreciation	3081	3120	4095
(5) DRE/ Prel Exp written off	1868	1227	817
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	-18413	1878	16635
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	2	611
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	0	2	611
(8) Profit Before Tax & EP (PBTEP) (6-7E)	-18413	1876	16024
(9) Tax Provisions	-1768	217	4835
(10) Net Profit / Loss Before EP (8-9)	-16645	1659	11189
(11) Net Extra-Ord. Items	1082	-542	373
(12) Net Profit / Loss (-) (10-11)	-17727	2201	10816
(13) Dividend Declared	0	634	2163
(14) Dividend Tax	0	108	368
(15) Retained Profit (12-13-14)	-17727	1459	8285
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	48.85	55.62	68
(ii) Cost of Sales to Sales	131.08	110.84	99.44
(iii) Salary/Wages to Sales	13.42	11.11	7.15
(iv) Net Profit to net worth	-9.19	1.05	5.18
(v) Debt Equity Ratio	0	0	0
(vi) Current Ratio	7.73	8.63	7.30
(vii) Sundry Debtors to sales	14.45	2.55	36.19
(viii) Total Inventory to Sales	88.72	203.09	88.92

18.6 Konkan Railway Corporation Ltd.

Konkan Railway Corporation Ltd. (KRCL) was incorporated on 19.07.1990 with the objective to construct a new broad gauge rail line between Rohu and Mangalore by raising the finance from Non-Government sources. The current objectives are to provide excellent services to the shareholders, customers, investors, ensuring safety to passengers and improving productivity through efficiency in all spheres of activities.

KRCL is a Schedule-‘A’ BRPSE reffer CPSE in Contract & Construction Services sector under the administrative control of M/o Railways (MoR) with 52.12% shareholding by the Government of India (GOI) (the remaining holding is with the Governments of Maharashtra, Karnataka and Goa). Its Registered office is at Delhi and Corporate office at Navi Mumbai, Maharashtra.

During the year, the interest liability on bonds to the extent of 50% was converted into preference shares as per the Financial Restructuring of the company.

Vision / Mission

The Vision / Mission of the Company is to evolve into economic, eco friendly and cost effective catalyst for growth and prosperity in the Konkan Region

Industrial / Business Operations

KRCL is the Central / State Government Joint Venture providing services in the field of construction of railway line and running of railway services from Roha in Maharashtra to Mangalore in Karnataka. In addition to the railway transportation, the corporation has undertaken construction of Katra - Laole railway project in J&K and construction of road over bridges in Jharkhand, implementation of ACD network in North East Frontier Railway and other allied works. The physical performance of company during last 3 years are

Main Services	Unit	2009-10	2008-09	2007-08
Passenger Transportation	Millions	37.76	36.01	34.84
Originating Loading	Million Tons	1.570	1.123	-
RO-RO	No. of Trucks	37620	24041	24633

mentioned below:

Strategic Issues

KRCL is the first and only railway project in the country to be executed on BOT basis. To enable timely completion of the project, the corporation had to resort to commercial borrowing on high rate of interest. In addition to this the losses were also incurred due to non-materialization of the projected traffic growth along the route. A financial restructuring proposal as approved by Board for Reconstruction for Public Sector Enterprises (BRPSE) was approved by the GOI. As per the financial restructuring, the cost of debt provided by MoR together with interest accrued thereon, will be converted into preferential shares redeemable at the end of 15 to 20 years. The dividend payable will be non-cumulative at the dividend rate which MoR pays to GOI. Any future loans provided by MoR to KRCL will also be converted into non-cumulative redeemable preferential shares. The financial restructuring

will be restricted to three years i.e. FY 2008-09 to 2010-11.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered a reduction of ₹ 20.31 crore in total income during 2009-10 which went down to ₹ 766.27 crore in 2009-10 from ₹ 786.58 crore during 2008-09 due to slackness in demand and because of stoppage of work at Jammu & Kashmir Project and pending approval for execution of ACD works at various zonal railways.

The company registered a profit of ₹ 11.63 crore as against the previous year's loss of ₹ 80.10 crore due to reduction in expenditure and higher human productivity. Due to financial restructuring the liability of finance charges also decreased.

Human Resource Management

The Company employed 4353 regular employees (Executives 176, Non Executive 4177) as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 2007 and CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	176	178	162
II. Non-Executives #	4177	4126	4142
Total Employees (I+II)	4353	4304	4304

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Konkan Railway Corporation Ltd.

Room No.101, Rail Bhavan, Raisina Road, New Delhi -110001

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	488598	488598	80647
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	418263	388525	41129
Others	39517	39517	39217
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	0	0	0
Total (A) + (B) + (C)	457780	428042	80346
(1.2) Loan Funds			
(A) Secured Loans	211850	236850	245850
(B) Unsecured Loans	0	0	322244
Total (A) + (B)	211850	236850	568094
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	669630	664892	648440
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	387611	379244	373179
(B) Less Depreciation	86175	78491	71023
(C) Net Block (A-B)	301436	300753	302156
(D) Capital WIP	5874	9171	8770
Total (C) + (D)	307310	309924	310926
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	1404	1605	1059
(B) Sundry Debtors	31526	32273	35505
(C) Cash & Bank Balances	49162	34083	11543
(D) Other Current Assets	1340	845	461
(E) Loan & Advances	14397	12314	13955
Total (A)+ (B)+ (C)+ (D)+ (E)	97829	81120	62523
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	60100	23694	39835
(B) Provisions	8502	36713	11420
Total (A+B)	68602	60407	51255
(2.5) Net Current Assets (2.3-2.4)	29227	20713	11268
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	333093	334255	326246
Total (2.1+2.2+2.5+2.6+2.7+2.8)	669630	664892	648440
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	669630	428042	80346
(ii) Capital Employed	330663	321466	313424
(iii) Networkth	124687	93787	-245900
(iv) Cost of Production	76291	86496	92937
(v) Cost of Sales	76291	86496	92937
(vi) Value added (at market price)	45854	43227	39402
(vii) 'Total Employees (Other than casuals)(Nos.)'	4353	4304	4304
(viii) Avg. Monthly emoluments per employee (in ₹)	27527	34582	14639

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	58827	57567	50102
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	58827	57567	50102
(D) Other Income/Receipts	17800	21091	28577
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	76627	78658	78679
(2) Expenditure			
(A) Raw Materials Conspn.	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	12973	14340	10700
(D) Manufacturing/ Direct/ Operating Expense	23906	27453	3994
(E) Salary & wages	14379	17861	7561
(F) Other Expenses	1008	567	33180
(G) Provisions	0	0	0
(II) Total Expenditure (A to G)	52266	60221	55435
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	24361	18437	23244
(4) Depreciation	7676	7567	7005
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	16685	10870	16239
(7) Interest			
(A) On Central gov. Loans	0	0	11571
(B) On Foreign Loans	0	0	0
(C) Others	16349	18708	18926
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	16349	18708	30497
(8) Profit Before Tax & EP (PBTEP) (6-7E)	336	-7838	-14258
(9) Tax Provisions	1	42	80
(10) Net Profit / Loss Before EP (8-9)	335	-7880	-14338
(11) Net Extra-Ord. Items	-828	130	241
(12) Net Profit / Loss (-) (10-11)	1163	-8010	-14579
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	1163	-8010	-14579

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	17.79	17.91	15.99
(ii) Cost of Sales to Sales	129.69	150.25	185.50
(iii) Salary/Wages to Sales	24.44	31.03	15.09
(iv) Net Profit to net worth	0.93	-8.54	5.93
(v) Debt Equity Ratio	0.46	0.55	7.07
(vi) Current Ratio	1.43	1.34	1.22
(vii) Sundry Debtors to sales	195.61	204.62	258.66
(viii) Total Inventory to Sales	8.71	10.18	7.71

18.6 Konkan Railway Corporation Ltd.

Konkan Railway Corporation Ltd. (KRCL) was incorporated on 19.07.1990 with the objective to construct a new broad gauge rail line between Rohu and Mangalore by raising the finance from Non-Government sources. The current objectives are to provide excellent services to the shareholders, customers, investors, ensuring safety to passengers and improving productivity through efficiency in all spheres of activities.

KRCL is a Schedule-‘A’ BRPSE reffer CPSE in Contract & Construction Services sector under the administrative control of M/o Railways (MoR) with 52.12% shareholding by the Government of India (GOI) (the remaining holding is with the Governments of Maharashtra, Karnataka and Goa). Its Registered office is at Delhi and Corporate office at Navi Mumbai, Maharashtra.

During the year, the interest liability on bonds to the extent of 50% was converted into preference shares as per the Financial Restructuring of the company.

Vision / Mission

The Vision / Mission of the Company is to evolve into economic, eco friendly and cost effective catalyst for growth and prosperity in the Konkan Region

Industrial / Business Operations

KRCL is the Central / State Government Joint Venture providing services in the field of construction of railway line and running of railway services from Roha in Maharashtra to Mangalore in Karnataka. In addition to the railway transportation, the corporation has undertaken construction of Katra - Laole railway project in J&K and construction of road over bridges in Jharkhand, implementation of ACD network in North East Frontier Railway and other allied works. The physical performance of company during last 3 years are

Main Services	Unit	2009-10	2008-09	2007-08
Passenger Transportation	Millions	37.76	36.01	34.84
Originating Loading	Million Tons	1.570	1.123	-
RO-RO	No. of Trucks	37620	24041	24633

mentioned below:

Strategic Issues

KRCL is the first and only railway project in the country to be executed on BOT basis. To enable timely completion of the project, the corporation had to resort to commercial borrowing on high rate of interest. In addition to this the losses were also incurred due to non-materialization of the projected traffic growth along the route. A financial restructuring proposal as approved by Board for Reconstruction for Public Sector Enterprises (BRPSE) was approved by the GOI. As per the financial restructuring, the cost of debt provided by MoR together with interest accrued thereon, will be converted into preferential shares redeemable at the end of 15 to 20 years. The dividend payable will be non-cumulative at the dividend rate which MoR pays to GOI. Any future loans provided by MoR to KRCL will also be converted into non-cumulative redeemable preferential shares. The financial restructuring

will be restricted to three years i.e. FY 2008-09 to 2010-11.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered a reduction of ₹ 20.31 crore in total income during 2009-10 which went down to ₹ 766.27 crore in 2009-10 from ₹ 786.58 crore during 2008-09 due to slackness in demand and because of stoppage of work at Jammu & Kashmir Project and pending approval for execution of ACD works at various zonal railways.

The company registered a profit of ₹ 11.63 crore as against the previous year's loss of ₹ 80.10 crore due to reduction in expenditure and higher human productivity. Due to financial restructuring the liability of finance charges also decreased.

Human Resource Management

The Company employed 4353 regular employees (Executives 176, Non Executive 4177) as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 2007 and CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	176	178	162
II. Non-Executives #	4177	4126	4142
Total Employees (I+II)	4353	4304	4304

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Konkan Railway Corporation Ltd.

Room No.101, Rail Bhavan, Raisina Road, New Delhi -110001

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	488598	488598	80647
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	418263	388525	41129
Others	39517	39517	39217
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	0	0	0
Total (A) + (B) + (C)	457780	428042	80346
(1.2) Loan Funds			
(A) Secured Loans	211850	236850	245850
(B) Unsecured Loans	0	0	322244
Total (A) + (B)	211850	236850	568094
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	669630	664892	648440
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	387611	379244	373179
(B) Less Depreciation	86175	78491	71023
(C) Net Block (A-B)	301436	300753	302156
(D) Capital WIP	5874	9171	8770
Total (C) + (D)	307310	309924	310926
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	1404	1605	1059
(B) Sundry Debtors	31526	32273	35505
(C) Cash & Bank Balances	49162	34083	11543
(D) Other Current Assets	1340	845	461
(E) Loan & Advances	14397	12314	13955
Total (A)+ (B)+ (C)+ (D)+ (E)	97829	81120	62523
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	60100	23694	39835
(B) Provisions	8502	36713	11420
Total (A+B)	68602	60407	51255
(2.5) Net Current Assets (2.3-2.4)	29227	20713	11268
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	333093	334255	326246
Total (2.1+2.2+2.5+2.6+2.7+2.8)	669630	664892	648440
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	669630	428042	80346
(ii) Capital Employed	330663	321466	313424
(iii) Networkth	124687	93787	-245900
(iv) Cost of Production	76291	86496	92937
(v) Cost of Sales	76291	86496	92937
(vi) Value added (at market price)	45854	43227	39402
(vii) 'Total Employees (Other than casuals)(Nos.)'	4353	4304	4304
(viii) Avg. Monthly emoluments per employee (in ₹)	27527	34582	14639

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	58827	57567	50102
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	58827	57567	50102
(D) Other Income/Receipts	17800	21091	28577
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	76627	78658	78679
(2) Expenditure			
(A) Raw Materials Conspn.	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	12973	14340	10700
(D) Manufacturing/ Direct/ Operating Expense	23906	27453	3994
(E) Salary & wages	14379	17861	7561
(F) Other Expenses	1008	567	33180
(G) Provisions	0	0	0
(II) Total Expenditure (A to G)	52266	60221	55435
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	24361	18437	23244
(4) Depreciation	7676	7567	7005
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	16685	10870	16239
(7) Interest			
(A) On Central gov. Loans	0	0	11571
(B) On Foreign Loans	0	0	0
(C) Others	16349	18708	18926
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	16349	18708	30497
(8) Profit Before Tax & EP (PBTEP) (6-7E)	336	-7838	-14258
(9) Tax Provisions	1	42	80
(10) Net Profit / Loss Before EP (8-9)	335	-7880	-14338
(11) Net Extra-Ord. Items	-828	130	241
(12) Net Profit / Loss (-) (10-11)	1163	-8010	-14579
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	1163	-8010	-14579

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	17.79	17.91	15.99
(ii) Cost of Sales to Sales	129.69	150.25	185.50
(iii) Salary/Wages to Sales	24.44	31.03	15.09
(iv) Net Profit to net worth	0.93	-8.54	5.93
(v) Debt Equity Ratio	0.46	0.55	7.07
(vi) Current Ratio	1.43	1.34	1.22
(vii) Sundry Debtors to sales	195.61	204.62	258.66
(viii) Total Inventory to Sales	8.71	10.18	7.71

21.7 Kumarakruppa Frontier Hotel Pvt. Ltd.

Kumarakruppa Frontier Hotel Pvt. Ltd. (KFH) was incorporated on 23.08.2001 with the objective of receiving the land, building and other assets and liabilities of the hotel properties given on lease-cum-management contract, administering the lease-cum-management contract and receiving the lease payments from time to time.

KFH is an un-categorized CPSE in Financial Services sector under the administrative control of M/o Tourism with 91% GoI share holding. Its Registered and Corporate offices are at New Delhi.

Industrial / Business Operations

The only activity of the company is to receive lease rent from Bharat Hotels for the leased property.

Strategic Issues

The consideration fixed for leasing of Hotel Ashok Bangalore was ₹ 4.11 crore per annum as Minimum Guaranteed Annual Payment (MGAP) upto 31.3.2007 which was to be increased by 25% w.e.f. 1.4.2007 and in every five years thereafter or 16.5% of the gross turnover of the Hotel Ashok Bangalore as Turnover Based Annual Payment (TBAP), whichever is higher.

As per the terms of agreement, the lessee has to pay 50% of the MGAP for 30 years, which is discounted as upfront amount. The remaining 50% of MGAP/TBAP, after adjusting the amount paid, is payable by the lessee in each financial year.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered a reduction of ₹ 1.05 crore in total income during 2009-10 which went down to ₹11.50 crore in 2009-10 from ₹12.55 crore during 2008-09. The net profit of the company reduced to ₹ 7.46 crore, a reduction of ₹ 0.58 crore over the previous year due to fall in other income.

The company only has other income in form of lease rentals and interest income, which become distributable net profit. The performance fluctuates as per lease rent and interest on FDR received.

Human Resource Management

The Company employed 4 regular employees (Executives 2, Non Executives 2) as on 31.03.2010. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	2	2	2
II. Non-Executives #	2	0	1
Total Employees (I+II)	4	2	3

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Kumarakruppa Frontier Hotel Pvt. Ltd.

5th Floor, Core 8, SCOPE Complex, 7, Lodhi Road, New Delhi - 110 003

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	100	100	100
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	88	88	0
Others	9	10	98
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	1822	1236	2668
Total (A) + (B) + (C)	1919	1334	2766
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	0
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	1919	1334	2766
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	708	708	708
(B) Less Depreciation	573	555	520
(C) Net Block (A-B)	135	153	188
(D) Capital WIP	0	0	0
Total (C) + (D)	135	153	188
(2.2) Investment	2916	2405	4310
(2.3) Current Assets Loan & Advances			
(A) Inventories	0	0	0
(B) Sundry Debtors	354	450	715
(C) Cash & Bank Balances	25	40	52
(D) Other Current Assets	288	3010	700
(E) Loan & Advances	1916	0	0
Total (A)+ (B)+ (C)+ (D)+ (E)	2583	3500	1467
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	2232	231	2700
(B) Provisions	1483	4493	500
Total (A+B)	3715	4724	3200
(2.5) Net Current Assets (2.3-2.4)	-1132	-1224	-1733
(2.6) DRE/PRE	0	0	1
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	1919	1334	2766
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	97	98	98
(ii) Capital Employed	-997	-1071	-1545
(iii) Networkth	1919	1334	2765
(iv) Cost of Production	54	55	47
(v) Cost of Sales	54	55	47
(vi) Value added (at market price)	0	0	0
(vii) 'Total Employees (Other than casuals)(Nos.)'	4	2	3
(viii) Avg. Monthly emoluments per employee (in ₹)	39583	79167	38889

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	0	0	0
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	0	0	0
(D) Other Income/Receipts	1150	1255	1665
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	1150	1255	1665
(2) Expenditure			
(A) Raw Materials Conspn.	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	0	0	0
(D) Manufacturing/ Direct/ Operating Expense	17	18	16
(E) Salary & wages	19	19	14
(F) Other Expenses	0	0	0
(G) Provisions	0	0	0
(II) Total Expenditure (A to G)	36	37	30
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	1114	1218	1635
(4) Depreciation	18	18	17
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	1096	1200	1618
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP (PBTEP) (6-7E)	1096	1200	1618
(9) Tax Provisions	350	396	520
(10) Net Profit / Loss Before EP (8-9)	746	804	1098
(11) Net Extra-Ord. Items	0	0	0
(12) Net Profit / Loss (-) (10-11)	746	804	1098
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	746	804	1098

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	0	0	0
(ii) Cost of Sales to Sales	0	0	0
(iii) Salary/Wages to Sales	0	0	0
(iv) Net Profit to net worth	38.87	60.27	39.71
(v) Debt Equity Ratio	0	0	0
(vi) Current Ratio	0.70	0.74	0.46
(vii) Sundry Debtors to sales	0	0	0
(viii) Total Inventory to Sales	0	0	0

* Provisional

16.12 MMTC Ltd.

MMTC Ltd. (MMTC) (till 1993 known as Minerals and Metals Trading Corporation of India Ltd.) was set up on 26.09.1963 with the objective to regulate the International Trade of Minerals and Metals. Over the year new product lines like Agro Commodities, Fertilizers, Precious Metals, Coal & Hydrocarbons were added to the product profile of MMTC.

MMTC is a Schedule 'A' Mini-Ratna listed CPSE in Trading & Marketing sector under the administrative control of Ministry of Commerce and Industry, with 99.34% shareholding by the Government of India. Its Registered and Corporate offices are in New Delhi.

Vision / Mission

The Vision / Mission of the Company is to be the largest trading company of India and major trading company of Asia and it aims at improving its position further by achieving sustainable and viable growth rate through excellence in all its activities, generating optimum profits through total satisfaction of shareholders, customers, suppliers, employees and society.

Industrial / Business Operations

MMTC is the India's largest International Trading Company, is also India's largest exporter of Mineral, leading exporter / importer of Agro commodities, single largest importer / supplier of Metals including Gold & Silver and a major player in the Coal and Hydrocarbons imports by the country. The company commands extensive market coverage in over 65 countries in Asia, Europe, Africa, Oceania and America etc. The domestic network of MMTC in India spreads across 76 offices, warehouses and retail outlets.

It has one wholly owned subsidiary namely MMTC Transnational Pte Ltd., based in Singapore. MMTC has also set up Neelachal Ispat Nigam Limited (NINL) - an Iron & Steel plant of 1.1 million tonnes capacity, 0.8 million tonne coke ovens and by product unit with captive power plant jointly with Govt. of Orissa with total capital expenditure of nearly ₹ 2000 crores. The project has firm Iron ore supply linkages and also has captive Iron ore mining rights for reserves estimated at about 150 million tons.

MMTC has set up a 15 MW Wind Energy Farm in the state of Karnataka, for generating power, which is being sold to the State Electricity Grid. In addition company has 8 Joint Ventures with equity holding of 26% each one of these JVs.

The performance of company during the period 2007-08 to 2009-10 is shown below:

Main Services	Unit	2009-10	2008-09	2007-08
Exports	₹ in crore	3223	4576	3911
Imports	₹ in crore	39,969	30,695	20450
Domestic Sales	₹ in crore	1932	1550	2062

Strategic Issues

Aiming at diversification and to add value to trading operations, MMTC has taken various strategic initiatives like setting up of a commodity exchange, currency futures exchange, setting up a gold / silver medallion manufacturing unit, setting up a chain of retail stores at various cities in India for medallions, jewellery and its homegrown brand of 'SANCHI' silverware etc.

MMTC has also been allotted a coalmine in Jharkhand having estimated reserves of about 700 million MT. The prospecting license for the said mine has since been issued by the concerned authorities and pre-feasibility study has commenced.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered an increase of ₹ 9605.90 crore in total income during 2009-10 which went up to ₹ 47484.10 crore in 2009-10 from ₹ 37878.2 crore during 2008-09. The net profit of the company increased to ₹ 216.24 crore, an increase of ₹ 76.02 crore over the previous year. There was pressure on margins due to intense competition in trade activities.

Human Resource Management

The Company employed 1838 regular employees (Executives 608, Non Executive 1230) as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	608	619	610
II. Non-Executives #	1230	1263	1343
Total Employees (I+II)	1838	1882	1953

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

MMTC Ltd.

Core-1, "Scope Complex", 7 Institutional Area, Lodhi Road, New Delhi-110003

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	10000	10000	10000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	4967	4967	4967
Others	33	33	33
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	123715	107338	97997
Total (A) + (B) + (C)	128715	112338	102997
(1.2) Loan Funds			
(A) Secured Loans	461436	430520	319835
(B) Unsecured Loans	55043	0	328
Total (A) + (B)	516479	430520	320163
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	645194	542858	423160
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	20641	20264	20249
(B) Less Depreciation	8467	7296	6265
(C) Net Block (A-B)	12174	12968	13984
(D) Capital WIP	72	212	416
Total (C) + (D)	12246	13180	14400
(2.2) Investment	27291	23154	25497
(2.3) Current Assets Loan & Advances			
(A) Inventories	213483	57853	55321
(B) Sundry Debtors	155231	190732	144523
(C) Cash & Bank Balances	608076	585800	595204
(D) Other Current Assets	0	0	0
(E) Loan & Advances	165347	187232	67276
Total (A)+ (B)+ (C)+ (D)+ (E)	1142137	1021617	862324
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	499719	483502	452713
(B) Provisions	39027	35205	29140
Total (A+B)	538746	518707	481853
(2.5) Net Current Assets (2.3-2.4)	603391	502910	380471
(2.6) DRE/PRE	0	582	225
(2.7) Deferred Tax Asset	2266	3032	2567
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	645194	542858	423160
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	5000	5000	5000
(ii) Capital Employed	615565	515878	394455
(iii) Networkth	128715	111756	102772
(iv) Cost of Production	4715104	3766092	2681710
(v) Cost of Sales	4559474	3763560	2643863
(vi) Value added (at market price)	134377	93730	79775
(vii) 'Total Employees (Other than casuals)(Nos.)'	1838	1882	1953
(viii) Avg. Monthly emoluments per employee (in ₹)	76333	73185	50512

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	4512419	3682076	2650303
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	4512419	3682076	2650303
(D) Other Income/Receipts	80361	103212	26252
(E) Accretion/Depletion in Stocks	155630	2532	37847
(I) Total Income (C+D+E)	4748410	3787820	2714402
(2) Expenditure			
(A) Raw Materials Conspn.	4533479	3590697	2608219
(B) Stores & Spares	0	0	0
(C) Power & Fuel	193	181	156
(D) Manufacturing/ Direct/ Operating Expense	115122	64282	41445
(E) Salary & wages	16836	16528	11838
(F) Other Expenses	6689	22316	1417
(G) Provisions	190	4061	3729
(II) Total Expenditure (A to G)	4672509	3698065	2666804
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	75901	89755	47598
(4) Depreciation	1333	1258	1268
(5) DRE/ Prel Exp written off	0	182	135
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	74568	88315	46195
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	41262	66587	13503
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	41262	66587	13503
(8) Profit Before Tax & EP (PBTEP) (6-7E)	33306	21728	32692
(9) Tax Provisions	11683	7716	12412
(10) Net Profit / Loss Before EP (8-9)	21623	14012	20280
(11) Net Extra-Ord. Items	-1	-10	232
(12) Net Profit / Loss (-) (10-11)	21624	14022	20048
(13) Dividend Declared	4500	0	4500
(14) Dividend Tax	747	0	765
(15) Retained Profit (12-13-14)	16377	14022	14783
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	733.05	713.75	671.89
(ii) Cost of Sales to Sales	101.04	102.21	99.76
(iii) Salary/Wages to Sales	0.37	0.45	0.45
(iv) Net Profit to net worth	16.8	12.55	19.51
(v) Debt Equity Ratio	4.01	3.83	3.11
(vi) Current Ratio	2.12	1.97	1.79
(vii) Sundry Debtors to sales	12.56	18.91	19.90
(viii) Total Inventory to Sales	17.27	5.73	7.62

16.13 MSTC Ltd.

MSTC LTD. (MSTC) was incorporated on 9.9.1964 as Metal Scrap Trade Corp. Ltd. with the objective of working as diversified trading house with particular emphasis on bulk raw materials for steel industry and gradually build up tie-ups with international trading houses, develop warehousing system and logistics and to undertake disposal of scrap and secondary arising etc. of organizations both in public sector and private sector.

MSTC is a Schedule-‘B’ Mini-ratna CPSE in Trading & Marketing sector under the administrative control of M/o Steel with 90% shareholding by the Government of India and balance 10% by the members of Steel Furnace Association of India and Ispat Industries Limited. Its Registered and Corporate offices are at Kolkata, West Bengal.

Vision / Mission

The Vision of the Company is to emerge as a dominant B2B player in the area of trading with particular emphasis on Steel Industry.

The Mission of the Company is to organize and expand a market for the various commodities handled by it by making transactions as transparent as possible through extensive use of e-commerce.

Industrial / Business Operations

MSTC undertakes disposal of ferrous / non-ferrous scrap and other secondary arising from integrated steel plants under SAIL, RINL etc. and for disposal of scrap and obsolete / surplus stores from other PSUs and Government Departments including Ministry of Defence. It is also involved in marketing / import of steel melting scrap for the use of secondary steel industry and finished iron and steel items like HR Coils, Billets, Pig Iron, DR Pellets, Coke, Coal and other inputs and Petroleum products like Naphtha, Super Kerosene Oil, Furnace Oil etc. The company functions through its Regional Offices at Delhi, Mumbai, Kolkata and Chennai and Branch Offices at Bangalore, Vishakhapatnam, and Vadodara. It has one subsidiary namely Ferro Scrap Nigam Ltd. (FSNL).

The main segment of the company services are classified as Selling Agency, E-auction tender, Marketing and E-Procurement. The physical performance of Company for last three years are given below:

Main Business Segment	Unit	2009-10	2008-09	2007-08
(A) Trading				
Imported material	₹ in crore	3783.92	6411.96	4892.86
Indigenous material	₹ in crore	2395.87	1466.86	1492.47
Export	₹ in crore	205.08	628.62	256.72
Total (A)	₹ in crore	6384.87	8507.44	6642.05
(B) Agency Business				
Sale of Scrap & Manganese	₹ in crore	2015.83	1740.43	1727.65
Sale of Coal	₹ in crore	4084.00	4593.00	2906.13
Total (B)	₹ in crore	6099.83	6333.43	4633.78
(C) E-Procurement #	₹ in crore	253.74	4787.00	944.76

The drop in e-commerce business was primarily due to withdrawal of the e-procurement order of explosives by Coal India.

Strategic Issues

After the global recession the prices of scrap is improving only slightly and that too very slowly. Technology advances have reduced dependency on scrap and also lowered the scrap availability, leading to reduction in trading volume of secondary items. Special emphasis is being given in the field of supply of imported coal to power plants and industries.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered a reduction of ₹ 2690.22 crore in total income during 2009-10 which went down to ₹ 4379.53 crore in 2009-10 from ₹ 7069.75 crore during 2008-09 due to decrease in fall in prices of commodities in 2009-10 as compared to 2008-09. The net profit of the company however increased to ₹ 86.10 crore, an increase of ₹ 1.05 crore over the previous year due to reduction in operating expenses and salary & wages.

Human Resource Management

The Company employed 311 regular employees (Executives 148, Non Executive 163) as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	148	157	136
II. Non-Executives #	163	159	156
Total Employees (I+II)	311	316	292

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

MSTC Ltd.

225-C A.J.C. Bose Road, Kolkata, West Bengal 700 020

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	500	500	500
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	198	198	198
Others	22	22	22
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	40626	34017	26845
Total (A) + (B) + (C)	40846	34237	27065
(1.2) Loan Funds			
(A) Secured Loans	47219	37751	184
(B) Unsecured Loans	106416	152257	116844
Total (A) + (B)	153635	190008	117028
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	194481	224245	144093
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	2154	2251	1905
(B) Less Depreciation	1295	1366	1125
(C) Net Block (A-B)	859	885	780
(D) Capital WIP	928	860	432
Total (C) + (D)	1787	1745	1212
(2.2) Investment	1581	1581	1781
(2.3) Current Assets Loan & Advances			
(A) Inventories	0	165	1399
(B) Sundry Debtors	212574	261151	291967
(C) Cash & Bank Balances	144320	174339	144504
(D) Other Current Assets	1054	3068	1016
(E) Loan & Advances	154702	96187	30100
Total (A)+ (B)+ (C)+ (D)+ (E)	512650	534910	468986
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	303367	300798	311067
(B) Provisions	19234	14484	16819
Total (A+B)	322601	315282	327886
(2.5) Net Current Assets (2.3-2.4)	190049	219628	141100
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	1064	1291	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	194481	224245	144093
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	220	220	220
(ii) Capital Employed	190908	220513	141880
(iii) Networkth	40846	34237	27065
(iv) Cost of Production	424125	694018	501070
(v) Cost of Sales	424290	695252	506264
(vi) Value added (at market price)	13276	18633	12605
(vii) 'Total Employees (Other than casuals)(Nos.)'	311	316	292
(viii) Avg. Monthly emoluments per employee (in ₹)	59459	81382	46804

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	419309	693351	505494
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	419309	693351	505494
(D) Other Income/Receipts	18809	14858	14217
(E) Accretion/Depletion in Stocks	-165	-1234	-5194
(I) Total Income (C+D+E)	437953	706975	514517
(2) Expenditure			
(A) Raw Materials Conspn.	405795	673424	487645
(B) Stores & Spares	0	0	0
(C) Power & Fuel	73	60	50
(D) Manufacturing/ Direct/ Operating Expense	357	347	297
(E) Salary & wages	2219	3086	1640
(F) Other Expenses	881	2864	1282
(G) Provisions	450	781	0
(II) Total Expenditure (A to G)	409775	680562	490914
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	28178	26413	23603
(4) Depreciation	167	256	386
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	28011	26157	23217
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	14183	13200	9770
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	14183	13200	9770
(8) Profit Before Tax & EP (PBTEP) (6-7E)	13828	12957	13447
(9) Tax Provisions	4990	4448	4227
(10) Net Profit / Loss Before EP (8-9)	8838	8509	9220
(11) Net Extra-Ord. Items	228	4	0
(12) Net Profit / Loss (-) (10-11)	8610	8505	9220
(13) Dividend Declared	1723	1705	1848
(14) Dividend Tax	278	290	314
(15) Retained Profit (12-13-14)	6609	6510	7058
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	219.64	314.43	356.28
(ii) Cost of Sales to Sales	101.19	100.27	100.15
(iii) Salary/Wages to Sales	0.53	0.45	0.32
(iv) Net Profit to net worth	21.08	24.84	34.07
(v) Debt Equity Ratio	3.76	5.55	4.32
(vi) Current Ratio	1.59	1.70	1.43
(vii) Sundry Debtors to sales	185.04	137.48	210.82
(viii) Total Inventory to Sales	0	0.09	1.01

20.6 Madhya Pradesh Ashok Hotel Corporation Ltd.

M.P. Ashok Hotel Corp. Ltd. (MAHCL) was created in the year 1981 by India Tourism Development Corporation Ltd. (ITDC) in collaboration with the Madhya Pradesh State Tourism Development Corporation (MPSTDC) and the work for the Hotel Lake View Ashok commenced on August 12, 1981 and the operations commenced in the year 1989. The objective behind the creation of the corporation was in line with the objectives of both the ITDC as well as MPSTDC to develop and expand tourism infrastructure and to play a promotional role in tourism by opening new destinations & providing class services to the guests / tourists along with earning revenue for the share-holders.

MAHCL is an uncategorised CPSE in Tourist Services sector under the administrative control of the M/o Tourism. Its Registered and Corporate office are at Bhopal, Madhya Pradesh. MAHCL is a subsidiary of ITDC Ltd. which holds 51% of its equity.

Vision / Mission

The Vision of the Company is make the Hotel Lake View Ashok comparable to the best in Bhopal. It strives for excellence in all commercial activities and to create extraordinary value for its stakeholders.

The Mission of the Company is achieve excellence as a business entity through professionalism, efficiency and innovation by providing customer-oriented services

Industrial / Business Operations

The company owned single entity – Hotel Lake View Ashok, is operating with 43 Guest rooms including 39 standard deluxe rooms and 4 Deluxe suites along with three company owned restaurant & one bar as well as another specialty theme restaurant – Shan-e-Bhopal operating within the hotel. The hotel has also been utilizing its sprawling lawns for organizing various events as well as large banquets.

Strategic Issues

The company plans to consolidate and strengthen its core activities and to play diversified role in providing various tourism-related services, opening newer avenues for the corporation to earn money and accretion. The corporate plan shall serve as a guiding document for developing strategic and operational plan.

Since the inception of the hotel no renovation was carried out till 2003-2004. Since 2004-05 the hotel has renovated its restaurants, revamped the guest rooms and face-lifted the public areas for providing better services to the guests. The renovation plans are still under going.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered a reduction of ₹ 0.21 crore in total income during 2009-10 which went down to ₹ 4.84 crore in 2009-10 from ₹ 5.05 crore during 2008-09. The net profit of the company however increased to ₹ 0.72 crore, an increase of ₹ 0.65 crore over the previous year due to reduction in operating expenditure.

Human Resource Management

The Company employed 56 regular employees (Executives 2, Non Executive 54) as on 31.03.2010. The retirement age in the Company is 58 years. It is following IDA 2007 and CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	2	18	2
II. Non-Executives #	54	96	62
Total Employees (I+II)	56	114	64

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Madhya Pradesh Ashok Hotel Corporation Ltd.

Paryatan Bhavan, Bhadhada Road, Bhopal M.P. – 462 003

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	160	160	200
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	160	160	160
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	0	0	0
Total (A) + (B) + (C)	160	160	160
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	373	439	423
Total (A) + (B)	373	439	423
(1.3) Deferred Tax Liability	7	0	0
Total (1.1) + (1.2) + (1.3)	540	599	583
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	504	478	439
(B) Less Depreciation	263	253	254
(C) Net Block (A-B)	241	225	185
(D) Capital WIP	0	6	0
Total (C) + (D)	241	231	185
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	9	12	6
(B) Sundry Debtors	67	70	7
(C) Cash & Bank Balances	148	113	107
(D) Other Current Assets	2	2	56
(E) Loan & Advances	40	38	34
Total (A)+ (B)+ (C)+ (D)+ (E)	266	235	210
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	240	232	183
(B) Provisions	45	33	6
Total (A+B)	285	265	189
(2.5) Net Current Assets (2.3-2.4)	-19	-30	21
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	318	398	377
Total (2.1+2.2+2.5+2.6+2.7+2.8)	540	599	583
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	533	160	160
(ii) Capital Employed	222	195	206
(iii) Networkth	-158	-238	-217
(iv) Cost of Production	399	494	381
(v) Cost of Sales	399	494	381
(vi) Value added (at market price)	326	331	261
(vii) 'Total Employees (Other than casuals)(Nos.)'	56	114	64
(viii) Avg. Monthly emoluments per employee (in ₹)	27530	14401	16276

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	418	451	369
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	418	451	369
(D) Other Income/Receipts	66	54	43
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	484	505	412
(2) Expenditure			
(A) Raw Materials Conspn.	44	67	58
(B) Stores & Spares	0	0	0
(C) Power & Fuel	48	53	50
(D) Manufacturing/ Direct/ Operating Expense	16	132	41
(E) Salary & wages	185	197	125
(F) Other Expenses	72	6	72
(G) Provisions	0	4	0
(II) Total Expenditure (A to G)	365	459	346
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	119	46	66
(4) Depreciation	14	12	11
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	105	34	55
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	20	23	24
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	20	23	24
(8) Profit Before Tax & EP (PBTEP) (6-7E)	85	11	31
(9) Tax Provisions	12	1	3
(10) Net Profit / Loss Before EP (8-9)	73	10	28
(11) Net Extra-Ord. Items	1	3	0
(12) Net Profit / Loss (-) (10-11)	72	7	28
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	72	7	28

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	188.29	231.28	179.13
(ii) Cost of Sales to Sales	95.45	109.53	103.25
(iii) Salary/Wages to Sales	44.26	43.68	33.88
(iv) Net Profit to net worth	-45.57	-2.94	-12.90
(v) Debt Equity Ratio	2.33	2.74	2.64
(vi) Current Ratio	0.93	0.89	1.11
(vii) Sundry Debtors to sales	58.5	56.65	6.92
(viii) Total Inventory to Sales	7.86	9.71	5.93



7.5 Madras Fertilizers Ltd.

Madras Fertilizers Ltd. (MFL) was incorporated on 08.12.1966 as a joint venture between Government of India and AMOCO India Inc., a subsidiary of Standard Oil Company of USA. MFL commenced commercial production on 1.11.1971. In the year 1972, National Iranian Oil Company, Iran (NIOC) joined MFL. In 1985 AMOCO disinvested its shareholding which was acquired by GOI and NIOC.

MFL is a Schedule- 'B' BIFR/BRPSE referred listed CPSE in fertilizer sector under the administrative control of M/o Chemicals and Fertilizers, D/o Fertilizers with 59.12% shareholding by the Government of India (25.77% equity holding is with NIOC and 14.73% equity is with Public). Its Registered and Corporate offices are at Manali, Tamilnadu.

Vision / Mission

The Vision of the Company is to become a leader in fertilizer and process industry and in production / marketing of agrochemicals and other eco-friendly products like Bio-fertilizers / neem pesticides through efficient operations, quality products, market orientation and dedicated manpower.

The Mission is to achieve all round excellence in the spheres of manufacture and marketing of Chemical Fertilizers, Biofertilizers, Agrochemicals paving way for increased Agricultural production and productivity, maximizing Shareholders value and guarding interest of all Stake-holders of the Company.

Industrial / Business Operations

MFL is engaged in manufacturing and marketing of Ammonia, Urea and Complex fertilizers and Biofertilizers and trading in agro-chemicals through its 3 operating units located at Manali, Chennai (Fertilizer Plant), Jigani, Anekal Taluk, Bangalore (Bio-Fertilizer Plant) and Kondapalli Post, Krishna, Andhra Pradesh (Bio-Fertilizer Plant). It has 12 offices mainly located in southern States including one liaison office in New Delhi. The physical performance of Company for last three years is given below:

Product/s	Units	2009-10	2008-09	2007-08
UREA	MT	436100	405951	440499
BIO FERTILIZERS	MT	437	458	388

Strategic Issues

As per the directives of Department of Fertilizers (DOF), Projects and Development India Ltd. (PDIL) was engaged in July 2009 to undertake a project study of the Company and prepare a Viability study report for making the operations sustainable. The report submitted by PDIL suggested short term measures, long term measures and financial restructuring. The Operating Agency (OA) – State Bank of India, have approached SBI Capital Markets Ltd to prepare financial restructuring proposal for submission to BIFR. SBI, Caps will be submitting their final report shortly to OA.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered an increase of ₹ 235.16 crore in total income during 2009-10 which went up to ₹ 1339.92 crore in 2009-10 from ₹ 1104.76 crore during 2008-09. The net

profit of the company increased to ₹ 6.88 crore, an increase of ₹ 152.26 crore over the previous year's loss of ₹ 145.34 crore due to reduction in overhead expenditure.

Out of the total turnover of ₹ 1302.84 crore, Urea subsidy concession was ₹ 1092.18 crore mainly on account of amendment in stage III of NPS policy. The Employee productivity (MT/Man) in terms of Fertilizer Production (MT) during 2009-10 was 866 MT compared to 754 during 2008-09.

Human Resource Management

The Company employed 802 regular employees (Executives 481, Non Executive 321) as on 31.03.2010. The retirement age in the Company is 60 years at board level and 58 years below board level. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	481	475	504
II. Non-Executives #	321	372	402
Total Employees (I+II)	802	847	906

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Madras Fertilizers Ltd.

Manali, District Chennai, Tamil Nadu - 600068

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	36500	36500	36500
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	9585	9585	9585
Others	6629	6629	6629
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	1239	1239	1239
Total (A) + (B) + (C)	17453	17453	17453
(1.2) Loan Funds			
(A) Secured Loans	36657	43436	37961
(B) Unsecured Loans	54262	42225	41151
Total (A) + (B)	90919	85661	79112
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	108372	103114	96565
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	88534	88407	88389
(B) Less Depreciation	59637	55494	51350
(C) Net Block (A-B)	28897	32913	37039
(D) Capital WIP	213	138	118
Total (C) + (D)	29110	33051	37157
(2.2) Investment	40	40	40
(2.3) Current Assets Loan & Advances			
(A) Inventories	16096	12536	14113
(B) Sundry Debtors	140	220	262
(C) Cash & Bank Balances	4833	995	1294
(D) Other Current Assets	0	0	0
(E) Loan & Advances	15838	13304	16167
Total (A)+ (B)+ (C)+ (D)+ (E)	36907	27055	31836
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	35260	35277	37628
(B) Provisions	1130	1269	1
Total (A+B)	36390	36546	37629
(2.5) Net Current Assets (2.3-2.4)	517	-9491	-5793
(2.6) DRE/PRE	0	121	306
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	78705	79393	64855
Total (2.1+2.2+2.5+2.6+2.7+2.8)	108372	103114	96565
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	93851	81105	95211
(ii) Capital Employed	29414	23422	31246
(iii) Networkth	-61252	-62061	-47708
(iv) Cost of Production	132448	124993	130121
(v) Cost of Sales	129358	127272	128184
(vi) Value added (at market price)	24579	9107	8418
(vii) 'Total Employees (Other than casuals)(Nos.)'	802	847	906
(viii) Avg. Monthly emoluments per employee (in ₹)	45438	43861	35725

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	130284	112359	114006
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	130284	112359	114006
(D) Other Income/Receipts	618	396	863
(E) Accretion/Depletion in Stocks	3090	-2279	1937
(I) Total Income (C+D+E)	133992	110476	116806
(2) Expenditure			
(A) Raw Materials Conspn.	68855	62000	70097
(B) Stores & Spares	2151	2159	2167
(C) Power & Fuel	37789	36814	35261
(D) Manufacturing/ Direct/ Operating Expense	4443	2203	6481
(E) Salary & wages	4373	4458	3884
(F) Other Expenses	1948	3675	205
(G) Provisions	85	2	22
(II) Total Expenditure (A to G)	119644	111311	118117
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	14348	-835	-1311
(4) Depreciation	4098	4163	4284
(5) DRE/ Prel Exp written off	0	257	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	10250	-5255	-5595
(7) Interest			
(A) On Central gov. Loans	2839	2431	2242
(B) On Foreign Loans	0	0	0
(C) Others	5867	6831	5478
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	8706	9262	7720
(8) Profit Before Tax & EP (PBTEP) (6-7E)	1544	-14517	-13315
(9) Tax Provisions	0	17	12
(10) Net Profit / Loss Before EP (8-9)	1544	-14534	-13327
(11) Net Extra-Ord. Items	856	4	158
(12) Net Profit / Loss (-) (10-11)	688	-14538	-13485
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	688	-14538	-13485

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	442.93	479.72	364.87
(ii) Cost of Sales to Sales	99.29	113.27	112.44
(iii) Salary/Wages to Sales	3.36	3.97	3.41
(iv) Net Profit to net worth	-1.12	23.43	28.27
(v) Debt Equity Ratio	5.21	4.91	4.53
(vi) Current Ratio	1.01	0.74	0.85
(vii) Sundry Debtors to sales	0.39	0.71	0.84
(viii) Total Inventory to Sales	45.09	40.72	45.18

22.2 Mahanagar Telephone Nigam Ltd.

Mahanagar Telephone Nigam Ltd. (MTNL) was incorporated on 28.2.1986 with the objective of taking over the management, control and operation of Telecom Network at Mumbai and Delhi with a view to raise necessary financial resources for development needs for areas of operations and to up-grade the same.

MTNL is a Schedule 'A' / Navratna listed CPSE in Telecommunication Services sector under the administrative control of M/o Communication and Information Technology, D/o Telecommunications with 56.25% shareholding by the Government of India. Its Registered and Corporate offices are at New Delhi.

Vision / Mission

The Vision / Mission of the Company is to provide a world class Telecom services in a leading way, keeping the customer's delight as its aim, so that it continues to be a premier Indian Telecom Company.

Industrial / Business Operations

MTNL is engaged in providing all types of Telecommunication services including Basic Telephone services, Cellular (GSM and CDMA), Mobile services, internet and value added services in Delhi and Mumbai through its 558 exchanges and other network with Equipped capacity of 10.72 Millions.

It has two wholly owned subsidiaries namely Millennium Telecom Ltd. (MTL) and Mahanagar Telephone Mauritius Ltd. The company has two financial Joint Ventures namely United Telecom Ltd. with a share of 26.68% with VSNL, TCIL and NVPL (Local Partner in Nepal) to provide CDMA based basic service in Nepal; and MTNL STPI IT Services Ltd. with STPI, a Society under D/o Information Technology with 50:50 partnership. The physical performance of company during the last three years is mentioned below:

Main Services *	Units	2009-10	2008-09	2007-08
Landline including WLL Fixed	No. of Subscribers (DELHI)	3623110	3694970	3807081
GSM	No. of Subscribers (DELHI)	4787853	4176676	3241851
WLL	No. of Subscribers (DELHI)	183207	184072	160916
Broadband	No. of Subscribers (DELHI)	815830	695500	570591

*The company has not provided information for Mumbai operation.

MTL is now converted in to a 50:50 joint venture of MTNL and Bharat Sanchar Nigam Ltd. (BSNL).

Strategic Issues

The activities of MTNL are confined only to two cities i.e. Delhi and Mumbai, it is not in a position to expand its telecom services beyond the area of jurisdiction. Reduction of tariff and ADC cut are costing MTNL dearly. Further, there is intense competition from other mobile operators and the basic service operators resulting in increased pressure on the margins. The high level license fee is a big strain on the finances of the company, which is paid over and above other taxes and duties levied on all other businesses.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered a reduction of ₹ 192.45 crore in total income during 2009-10 which went down to Rs. 5057.82 crore in 2009-10 from ₹ 5250.27 crore during 2008-09. The company incurred a loss of ₹ 2610.96 crore as against a profit of ₹211.72 crore during 2008-09 due to decline in income as a result of fall in tariff and increase in staff cost due to wage revision and increase in depreciation by more than ₹1000 crore.

Human Resource Management

The Company employed 44910 regular employees (Executives 1190, Non Executive 43720) as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 2007 and CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	1190	1269	1257
II. Non-Executives #	43720	44886	46094
Total Employees (I+II)	44910	46155	47351

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

No detailed performance related information is provided by the company, except accounting information.

Mahanagar Telephone Nigam Ltd.

Jeevan Bharti Building, Tower 1, 12th Floor, 124 Connaught Circus, New Delhi-110 001

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	80000	80000	80000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	35437	35437	35437
Others	27563	27563	27563
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	1117141	1142937	1129136
Total (A) + (B) + (C)	1180141	1205937	1192136
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	0
(1.3) Deferred Tax Liability	0	35530	48652
Total (1.1) + (1.2) + (1.3)	1180141	1241467	1240788
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	2827576	1629327	1584258
(B) Less Depreciation	1172079	1000944	952278
(C) Net Block (A-B)	1655497	628383	631980
(D) Capital WIP	117796	95048	96498
Total (C) + (D)	1773293	723431	728478
(2.2) Investment	50953	46510	55738
(2.3) Current Assets Loan & Advances			
(A) Inventories	15851	19127	16071
(B) Sundry Debtors	72004	78247	94180
(C) Cash & Bank Balances	487539	480280	336936
(D) Other Current Assets	31159	34307	23852
(E) Loan & Advances	1050001	952525	945127
Total (A)+ (B)+ (C)+ (D)+ (E)	1656554	1564486	1416166
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	1709445	483526	430930
(B) Provisions	826517	619103	544582
Total (A+B)	2535962	1102629	975512
(2.5) Net Current Assets (2.3-2.4)	-879408	461857	440654
(2.6) DRE/PRE	0	9669	15918
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	235303	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	1180141	1241467	1240788
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	63000	63000	63000
(ii) Capital Employed	776089	1090240	1072634
(iii) Networkth	944838	1196268	1176218
(iv) Cost of Production	847672	498648	469828
(v) Cost of Sales	847672	498648	469828
(vi) Value added (at market price)	365610	427294	453418
(vii) 'Total Employees (Other than casuals)(Nos.)'	44910	46155	47351
(viii) Avg. Monthly emoluments per employee (in ₹)	92152	38410	28924

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	365610	445600	472252
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	365610	445600	472252
(D) Other Income/Receipts	140172	79427	60742
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	505782	525027	532994
(2) Expenditure			
(A) Raw Materials Conspn.	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	0	18306	18834
(D) Manufacturing/ Direct/ Operating Expense	90938	33239	53779
(E) Salary & wages	496625	212740	164347
(F) Other Expenses	84034	156745	148502
(G) Provisions	0	7618	13681
(II) Total Expenditure (A to G)	671597	428648	399143
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	-165815	96379	133851
(4) Depreciation	175949	69885	70406
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	-341764	26494	63445
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	126	115	279
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	126	115	279
(8) Profit Before Tax & EP (PBTEP) (6-7E)	-341890	26379	63166
(9) Tax Provisions	-35512	9546	22484
(10) Net Profit / Loss Before EP (8-9)	-306378	16833	40682
(11) Net Extra-Ord. Items	-45282	-4339	-18007
(12) Net Profit / Loss (-) (10-11)	-261096	21172	58689
(13) Dividend Declared	0	6300	25200
(14) Dividend Tax	0	1071	4283
(15) Retained Profit (12-13-14)	-261096	13801	29206
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	47.11	40.87	44.03
(ii) Cost of Sales to Sales	231.85	111.90	99.49
(iii) Salary/Wages to Sales	135.83	47.74	34.8
(iv) Net Profit to net worth	-27.63	1.77	4.99
(v) Debt Equity Ratio	0	0	0
(vi) Current Ratio	0.65	1.42	1.45
(vii) Sundry Debtors to sales	71.88	64.09	72.79
(viii) Total Inventory to Sales	15.82	15.67	12.42
* Provisional			

5.2 Maharashtra Elektros melt Ltd.

Maharashtra Elektros melt Ltd. (MEL) was incorporated on 17.04.1974 with the objective to develop the Chandrapur area in Maharashtra which had vast deposits of good grade iron ore. MEL was promoted by the State Industrial and Investment Corporation of Maharashtra. The company was taken over by Steel Authority of India Ltd. (SAIL) and it became the subsidiary of SAIL w.e.f. 1.1.1986, which holds 99.12% of its equity.

MEL is an uncategorised BIFR referred listed CPSE in STEEL sector under the administrative control of M/o Steel. Its registered office is at Mumbai and corporate office at Chandrapur, Maharashtra.

Vision / Mission

The vision of the Company is to fulfill Ferro Alloys requirements of Integrated Steel Plants of SAIL. The mission of the company is to produce quality Ferro Alloys.

Industrial / Business Operations

The main activity of the Company is to Produce Ferro Alloys viz. (i) High Carbon Ferro Manganese and (ii) Silico Manganese and (iii) Medium Carbon Ferro Manganese through its single operating unit at Chandrapur, Maharashtra.

The Ferro Alloys are important input for Steel Production. The Company's major output of Ferro Alloys (85%) is supplied to integrated Steel Plants of SAIL. The Company also supplies 15% of its output to other consumers. The Company is the largest Ferro Alloys producer in India having installed capacity of one lakh tone production of Ferro Alloys. The physical performance of Company for last three years is given below:

Products	Units	2009-10	2008-09	2007-08
		(% Capacity Utilization)		
Ferro alloys (FeMn, SiMn, MC FeMn)	MT	114816 (135)	106192 (123)	104165 (122)

Strategic Issues

SAIL is in the process of enhancing its production capacity to 50 Million Tones in the coming years. The Company is planning to install new furnace for enhancing its production capacity to meet the requirements of SAIL to the maximum extent possible.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered an increase of ₹ 6.89 crore in total income during 2009-10 which went up to ₹ 363.26 crore in 2009-10 from ₹ 356.37 crore during 2008-09. The net profit of the company increased to ₹ 47.90 crore, an increase of ₹ 7.01 crore over the previous year due to increase in turnover and margins and decrease in employee remuneration.

Human Resource Management

The Company employed 714 regular employees (Executives 125, Non Executive 589) as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	125	123	131
II. Non-Executives #	589	624	650
Total Employees (I+II)	714	747	781

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Maharashtra Elektrosnelt Ltd.

3rd Floor, CMO Office, SAIL, International Building, M.K. Road, Churchgate, Mumbai, Maharashtra – 400 020

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	3000	3000	3000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	2400	2400	2400
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	13909	10242	7136
Total (A) + (B) + (C)	16309	12642	9536
(1.2) Loan Funds			
(A) Secured Loans	0	79	0
(B) Unsecured Loans	22	22	39
Total (A) + (B)	22	101	39
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	16331	12743	9575
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	7496	7083	6364
(B) Less Depreciation	4211	3966	3777
(C) Net Block (A-B)	3285	3117	2587
(D) Capital WIP	578	561	288
Total (C) + (D)	3863	3678	2875
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	5819	6052	4219
(B) Sundry Debtors	1807	2701	3389
(C) Cash & Bank Balances	9367	5990	8610
(D) Other Current Assets	5692	193	1498
(E) Loan & Advances	0	4553	0
Total (A)+ (B)+ (C)+ (D)+ (E)	22685	19489	17716
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	4522	4569	6793
(B) Provisions	6940	7565	5600
Total (A+B)	11462	12134	12393
(2.5) Net Current Assets (2.3-2.4)	11223	7355	5323
(2.6) DRE/PRE	0	0	14
(2.7) Deferred Tax Asset	1245	1710	1363
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	16331	12743	9575
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	2400	2400	2400
(ii) Capital Employed	14508	10472	7910
(iii) Networkth	16309	12642	9522
(iv) Cost of Production	28403	29293	25330
(v) Cost of Sales	28203	27827	26572
(vi) Value added (at market price)	16178	21475	19959
(vii) 'Total Employees (Other than casuals)(Nos.)'	714	747	781
(viii) Avg. Monthly emoluments per employee (in ₹)	48471	57340	58728

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	38205	42505	39641
(B) Excise Duty	5074	10095	7989
(C) Net Sales (A-B)	33131	32410	31652
(D) Other Income/Receipts	2995	1761	507
(E) Accretion/Depletion in Stocks	200	1466	-1242
(I) Total Income (C+D+E)	36326	35637	30917
(2) Expenditure			
(A) Raw Materials Conspn.	6171	8457	6343
(B) Stores & Spares	727	865	706
(C) Power & Fuel	15329	13174	11391
(D) Manufacturing/ Direct/ Operating Expense	1281	980	745
(E) Salary & wages	4153	5140	5504
(F) Other Expenses	470	450	438
(G) Provisions	6	0	1
(II) Total Expenditure (A to G)	28137	29066	25128
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	8189	6571	5789
(4) Depreciation	248	219	191
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	7941	6352	5598
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	18	8	11
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	18	8	11
(8) Profit Before Tax & EP (PBTEP) (6-7E)	7923	6344	5587
(9) Tax Provisions	3133	2119	1955
(10) Net Profit / Loss Before EP (8-9)	4790	4225	3632
(11) Net Extra-Ord. Items	0	136	0
(12) Net Profit / Loss (-) (10-11)	4790	4089	3632
(13) Dividend Declared	960	840	744
(14) Dividend Tax	163	143	126
(15) Retained Profit (12-13-14)	3667	3106	2762
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	228.36	309.49	400.15
(ii) Cost of Sales to Sales	85.13	85.86	83.95
(iii) Salary/Wages to Sales	12.54	15.86	17.39
(iv) Net Profit to net worth	29.37	32.34	38.14
(v) Debt Equity Ratio	0	0.01	0
(vi) Current Ratio	1.98	1.61	1.43
(vii) Sundry Debtors to sales	19.91	30.42	39.08
(viii) Total Inventory to Sales	64.11	68.16	48.65

6.7 Mangalore Refinery and Petrochemical Ltd.

Mangalore Refinery and Petrochemical Ltd. (MRPL) was incorporated on 07.03.1988 with the objective of forming a joint venture between HPCL and Indian Rayon and Insustries Limited (IRIL) for setting up a Refinery & Petrochemical project at Mangalore. The company was on the verge of becoming a sick unit due to accumulated losses. At this juncture, ONGC acquired 37.39% of share holding of IRIL and infused funds against allotment of equity at par for ₹ 600 Crore in March 2003 bringing its equity holding to 51.25% and thereby MRPL became a subsidiary of ONGC effective 30.03.2003. The equity holding of ONGC was further increased to 71.62% in July 2003 when it acquired equity holding of Financial Institutions / Banks allotted to them under the scheme of debt reconstruction.

MRPL is currently a Schedule "B" Miniratna CPSE in Petroleum (Refinery & Marketing) sector under the administrative control of Ministry of Petroleum and Natural Gas. Its registered and corporate office is at Mangalore, Karanataka.

Vision / Mission

The Vision of the Company is to be a world-class refining and petrochemical Company, with a strong emphasis on productivity, customer satisfaction, safety, health & environment management, Corporate Social Responsibility (CSR) and care for employees.

The Mission of the Company is to sustain leadership in energy conservation, efficiency productivity and innovation, capitalise emerging opportunities in the domestic and international markets, strong commitment towards community welfare and sustain enhancement in shareholders value.

Industrial / Business Operations

MRPL is engaged in the business of refining of crude oil. It has two set of primary process units (Phase I and Phase II) at Mangalore, Karnataka, with an installed capacity of 9.69 MMTPA. The installed capacity has been re-fixed at 11.82 MMT effective from November 2009.

The product range of the company comprises of 12 products like Motor spirit, High Speed Diesel, Naphtha, LPG, Aviation Turbine fuel, Mixed Xylene, etc. The refinery is designed to maximize middle distillate Motor spirit and Gas Oil, It has capacity to meet the stringent Fuel quality norms of Euro III / Euro IV. The performance details of crude processing during last three years are as under:

Main Product/s	Units	2009-10	2008-09	2007-08
Crude Oil Processing	MT	12.50	12.59	12.55
Capacity Utilization	%	106	107	106

The company also has two joint ventures with a share holding of 45% and 50%.

Strategic Issues

Refinery up-gradation and expansion project is in progress for creating facility to process more of High Acid Heavy Crude Oil, increasing the distillate yield by upgrading low value Black Oils, producing value added products like Propylene and up gradation of its total diesel pool to superior (Euro III / IV) grade and increasing refinery processing capacity by additional 3 MMTPA CDU/VDU.

MRPL has continuously been diversifying the sources for crude oil supplies by adding more countries and types of crude oil. MRPL continues to focus on developing export market, keeping in view the enhanced production after completion of ongoing Phase III refinery Project.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered a reduction of ₹ 4970.57 crore in total income during 2009-10 which went down to ₹ 32862.96 crore in 2009-10 from ₹ 37833.53 crore during 2008-09. The net profit of the company reduced to ₹ 1112.38 crore, a reduction of ₹ 80.16 crore over the previous year's profit of ₹1192.54 due to decrease in selling prices, decrease in deliveries and marginal decrease in margins.

The exports constitutes 31% of the company's turnover (gross of excise duty) and 37% of the total dispatches of the company.

Human Resource Management

The Company employed 1312 regular employees (Executives 600, Non Executive 712) as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	600	478	453
II. Non-Executives #	712	770	749
Total Employees (I+II)	1312	1248	1202

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Research and Development

MRPL conducts R&D activities in its state of art laboratory. It is in the process of setting up a full-fledged R&D centre.

Mangalore Refinery and Petrochemical Ltd.
Kuthethoor Post, Via Katipalla, Mangalore, Karnataka 575030

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	200000	200000	200000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	176185	176183	176182
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	383470	296757	202112
Total (A) + (B) + (C)	559655	472940	378294
(1.2) Loan Funds			
(A) Secured Loans	34214	23894	35020
(B) Unsecured Loans	135426	174786	170786
Total (A) + (B)	169640	198680	205806
(1.3) Deferred Tax Liability	66022	56855	53079
Total (1.1) + (1.2) + (1.3)	795317	728475	637179
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	743516	742405	737164
(B) Less Depreciation	414281	376614	339881
(C) Net Block (A-B)	329235	365791	397283
(D) Capital WIP	186029	41495	13367
Total (C) + (D)	515264	407286	410650
(2.2) Investment	162366	64289	64513
(2.3) Current Assets Loan & Advances			
(A) Inventories	311436	189043	362430
(B) Sundry Debtors	165722	128698	220470
(C) Cash & Bank Balances	234401	177112	40666
(D) Other Current Assets	10596	2130	586
(E) Loan & Advances	58498	102875	54376
Total (A)+ (B)+ (C)+ (D)+ (E)	780653	599858	678528
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	630988	312931	468537
(B) Provisions	31978	30027	47975
Total (A+B)	662966	342958	516512
(2.5) Net Current Assets (2.3-2.4)	117687	256900	162016
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	795317	728475	637179
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	325892	374397	377062
(ii) Capital Employed	446922	622691	559299
(iii) Networkth	559655	472940	378294
(iv) Cost of Production	3117123	3602297	3115754
(v) Cost of Sales	3087535	3661982	3105274
(vi) Value added (at market price)	609146	758352	733452
(vii) 'Total Employees (Other than casuals)(Nos.)'	1312	1248	1202
(viii) Avg. Monthly emoluments per employee (in ₹)	60912	75474	86536

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	3608091	4271888	3734840
(B) Excise Duty	419574	447514	477327
(C) Net Sales (A-B)	3188517	3824374	3257513
(D) Other Income/Receipts	68191	18664	21156
(E) Accretion/Depletion in Stocks	29588	-59685	10480
(I) Total Income (C+D+E)	3286296	3783353	3289149
(2) Expenditure			
(A) Raw Materials Conspn.	3023087	3451277	3008035
(B) Stores & Spares	4407	1229	3451
(C) Power & Fuel	1039	1345	382
(D) Manufacturing/ Direct/ Operating Expense	10606	17460	10976
(E) Salary & wages	9590	11303	12482
(F) Other Expenses	16125	65232	27263
(G) Provisions	1786	1875	624
(II) Total Expenditure (A to G)	3066640	3549721	3063213
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	219656	233632	225936
(4) Depreciation	38933	38232	37782
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	180723	195400	188154
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	369	965	1680
(C) Others	11181	13379	13079
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	11550	14344	14759
(8) Profit Before Tax & EP (PBTEP) (6-7E)	169173	181056	173395
(9) Tax Provisions	57946	61912	46095
(10) Net Profit / Loss Before EP (8-9)	111227	119144	127300
(11) Net Extra-Ord. Items	-11	-110	77
(12) Net Profit / Loss (-) (10-11)	111238	119254	127223
(13) Dividend Declared	21031	21035	21035
(14) Dividend Tax	3493	3575	3575
(15) Retained Profit (12-13-14)	86714	94644	102613
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	713.44	614.17	582.43
(ii) Cost of Sales to Sales	96.83	95.75	95.33
(iii) Salary/Wages to Sales	0.30	0.30	0.38
(iv) Net Profit to net worth	19.88	25.22	33.63
(v) Debt Equity Ratio	0.30	0.42	0.54
(vi) Current Ratio	1.18	1.75	1.31
(vii) Sundry Debtors to sales	18.97	12.28	24.70
(viii) Total Inventory to Sales	35.65	18.04	40.61



4.8 Manganese Ore (India) Ltd.

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

MOIL is a schedule-'B' Mini-ratna CPSE in mineral and mining sector under the administrative control of M/o Steel with 81.57% shareholding by the GOI and the remaining by the State Governments of Maharashtra (9.62%) and Madhya Pradesh (8.81%). Its Registered and Corporate offices are at Nagpur, Maharashtra.

Vision / Mission

The vision of the company is to become the third best manganese mining company in the world through utilization of skills/talents available, to globally expand the activities of the company in all possible areas keeping in view the value addition through joint ventures/Technology Transfer and to improve quality of low grade/waste dumps to high/medium grades through Integrated Beneficiation Plant.

The mission of the company is to enrich the lives of employees by developing skills through commitment and innovation and providing the best of services, to Identifying and adopting the state of the art mining technology through innovative solutions and to diversify into areas for value addition based on manganese.

Industrial / Business Operations

MOIL is the largest indigenous producer of high grade Manganese Ore which is the raw material for manufacturing ferro alloys, an essential input for steel making and dioxide ore for manufacturing dry batteries. With MOIL's mines having been worked for so many years, mining operations are presently being undertaken at deeper horizons. Presently the Company is engaged in the mining of manganese ore from 10 mines, 6 of them in Maharashtra and 4 in Madhya Pradesh. The physical performance of Company for last three years is given below:

Major Products	Units	2009-10	2008-09	2007-08
Manganese Ore	Tonnes	1093363	1175318	1364575
Ferro Manganese	Tonnes	9555	10120	11130
Electrolytic Manganese Dioxide	Tonnes	1150	1240	1122
Wind Generation	KwH	33101066	30039353	9746838

Strategic Issues

MOIL has also formed two joint ventures with SAIL with a share holding of 50:50 for production of Ferro Manganese and Silico Manganese by pulling the resources of both the companies.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered a reduction of ₹ 351.52 crore in total income during 2009-10 which went down to ₹ 1087.85 crore in 2009-10 from ₹ 1439.37 crore during 2008-09. The net profit of the company reduced to ₹ 466.35 crore, a reduction of ₹ 197.44 crore over the previous year due to reduction in price realization of Manganese ore.

Human Resource Management

The Company employed 6734 regular employees (Executives 316, Non Executive 6418) as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	316	401	359
II. Non-Executives #	6418	6422	6442
Total Employees (I+II)	6734	6823	6801

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Research and Development

Level intervals have been increased from 30 mtrs to 45 mtrs at Balaghat Mine for faster rate of mining. Hydrological & Geo-mechanical studies are carried out with CIMFR at Kandri, Munsar and other underground mines of the company. Electro-hydraulic Load Dump Machine will be deployed at Balaghat Mine for development as well as in stopping operations.

Manganese Ore (India) Ltd.

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

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	25000	10000	10000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	13704	2284	2284
Others	3096	516	516
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	150937	129287	78468
Total (A) + (B) + (C)	167737	132087	81268
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	0
(1.3) Deferred Tax Liability	1283	1850	1677
Total (1.1) + (1.2) + (1.3)	169020	133937	82945
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	35703	34200	30248
(B) Less Depreciation	16049	13636	11360
(C) Net Block (A-B)	19654	20564	18888
(D) Capital WIP	2218	1545	855
Total (C) + (D)	21872	22109	19743
(2.2) Investment	21	11	2
(2.3) Current Assets Loan & Advances			
(A) Inventories	4754	5836	2269
(B) Sundry Debtors	8574	6109	15893
(C) Cash & Bank Balances	148710	123217	60855
(D) Other Current Assets	5978	5414	2151
(E) Loan & Advances	6263	4284	1128
Total (A)+ (B)+ (C)+ (D)+ (E)	174279	144860	82296
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	14587	18668	10363
(B) Provisions	12565	14375	8733
Total (A+B)	27152	33043	19096
(2.5) Net Current Assets (2.3-2.4)	147127	111817	63200
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	169020	133937	82945
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	16800	2800	2800
(ii) Capital Employed	166781	132381	82088
(iii) Networkth	167737	132087	81268
(iv) Cost of Production	38105	43262	28049
(v) Cost of Sales	39257	39830	28927
(vi) Value added (at market price)	88433	124323	90297
(vii) 'Total Employees (Other than casuals)(Nos.)'	6734	6823	6801
(viii) Avg. Monthly emoluments per employee (in ₹)	23901	24568	13915

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	96547	128484	97341
(B) Excise Duty	241	304	605
(C) Net Sales (A-B)	96306	128180	96736
(D) Other Income/Receipts	13631	12325	5682
(E) Accretion/Depletion in Stocks	-1152	3432	-878
(I) Total Income (C+D+E)	108785	143937	101540
(2) Expenditure			
(A) Raw Materials Conspn.	1714	2295	1154
(B) Stores & Spares	2887	2961	2823
(C) Power & Fuel	2361	2337	2189
(D) Manufacturing/ Direct/ Operating Expense	4879	1000	1102
(E) Salary & wages	19314	20115	11356
(F) Other Expenses	4327	8641	7074
(G) Provisions	0	3382	163
(II) Total Expenditure (A to G)	35482	40731	25861
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	73303	103206	75679
(4) Depreciation	2530	2467	1608
(5) DRE/ Prel Exp written off	93	64	580
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	70680	100675	73491
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP (PBTEP) (6-7E)	70680	100675	73491
(9) Tax Provisions	24045	34296	25509
(10) Net Profit / Loss Before EP (8-9)	46635	66379	47982
(11) Net Extra-Ord. Items	0	0	0
(12) Net Profit / Loss (-) (10-11)	46635	66379	47982
(13) Dividend Declared	9408	13300	9660
(14) Dividend Tax	1577	2260	1642
(15) Retained Profit (12-13-14)	35650	50819	36680

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	57.74	96.83	117.84
(ii) Cost of Sales to Sales	40.76	31.07	29.90
(iii) Salary/Wages to Sales	20.05	15.69	11.74
(iv) Net Profit to net worth	27.80	50.25	59.04
(v) Debt Equity Ratio	0	0	0
(vi) Current Ratio	6.42	4.38	4.31
(vii) Sundry Debtors to sales	32.50	17.40	59.97
(viii) Total Inventory to Sales	18.02	16.62	8.56



11.8 Mazagon Dock Ltd.

Mazagon Dock Ltd. (MDL) was incorporated on 26.2.1934 as a ship-repair yard and subsequently it was taken over by the Government of India in 1960 with the objective to cater to the needs of nation's strategic defence requirements.

MDL is a Schedule-'A' Miniratna CPSE in Transportation Equipment sector under the administrative control of M/o Defence, D/o Defence Production and Supplies with 100% shareholding by the Government of India. Its Registered and Corporate offices are at Mumbai, Maharashtra.

Vision / Mission

The Vision of the Company is to modernize the yard with the latest technology in order to remain competitive with global shipyards and augment present capacity to fulfill the nation's vision of achieving self-reliance in defence technology.

The Mission of the Company is to build quality ships on time and to be a world leader in construction of Warships / Submarine of high quality standard.

Industrial / Business Operations

MDL is engaged in ship construction, ship-repair, offshore fabrication work, construction and refitting of submarines through its 2 operating units at Mumbai and Nhava (Raigarh) in Maharashtra.

The main divisions of the company are Shipbuilding, Submarine and Commercial Vessels. The physical performance of company during the last three years are mentioned below:

Main Products	Unit	2009-10	2008-09	2007-08
Destroyers, Frigates, Submarine, Dredger, Submarine Refit	Tonnage	2832	3765	2185
Capacity Utilization	%	96.38%	96.42%	82.10%

Strategic Issues

Over the years, MDL has developed into a warship building yard from a ship repair yard. The firm has developed facilities to repair HDW class of submarines as a part of diversification and has successfully repaired INS Shalki. Presently MDL is constructing two stealth frigates, three missile destroyers and six Scorpene submarines. Further, order for four Missile Destroyers, four stealth frigates and three submarines are on the anvil.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered an increase of ₹ 191.20 crore in total income during 2009-10 which went up to ₹ 3083.33 crore in 2009-10 from ₹ 2892.13 crore during 2008-09. The net profit of the company reduced to ₹ 240.19 crore, a reduction of ₹ 30.54 crore over the previous year profit's of ₹ 270.73 crore due to increase in operating expenses.

Human Resource Management

The Company employed 7009 regular employees (Executives 961, Non Executive 6048) as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	961	966	870
II. Non-Executives #	6048	5682	6894
Total Employees (I+II)	7009	6648	7764

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Mazagon Dock Ltd.

Mazdock House , Dockyard Road ,Mazagon , Mumbai, Maharashtra - 400010

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	32372	32372	32372
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	22394	24869	27343
Others	0	0	0
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	75615	57690	36919
Total (A) + (B) + (C)	98009	82559	64262
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	1984	2133	2206
Total (A) + (B)	1984	2133	2206
(1.3) Deferred Tax Liability	29	0	0
Total (1.1) + (1.2) + (1.3)	100022	84692	66468
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	29755	26403	24915
(B) Less Depreciation	18382	17617	16880
(C) Net Block (A-B)	11373	8786	8035
(D) Capital WIP	15156	8390	3563
Total (C) + (D)	26529	17176	11598
(2.2) Investment	600	600	600
(2.3) Current Assets Loan & Advances			
(A) Inventories	967482	996478	687681
(B) Sundry Debtors	35816	1066	1418
(C) Cash & Bank Balances	255202	313092	399325
(D) Other Current Assets	11179	41101	31232
(E) Loan & Advances	410506	316444	306095
Total (A)+ (B)+ (C)+ (D)+ (E)	1680185	1668181	1425751
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	1596190	1591906	1362970
(B) Provisions	11102	9467	8523
Total (A+B)	1607292	1601373	1371493
(2.5) Net Current Assets (2.3-2.4)	72893	66808	54258
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	0	108	12
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	100022	84692	66468
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	24378	27002	29549
(ii) Capital Employed	84266	75594	62293
(iii) Networkth	98009	82559	64262
(iv) Cost of Production	269716	249495	222876
(v) Cost of Sales	299197	-6849	-8687
(vi) Value added (at market price)	155148	146723	109667
(vii) 'Total Employees (Other than casuals)(Nos.)'	7009	6648	7764
(viii) Avg. Monthly emoluments per employee (in ₹)	61120	47805	30910

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	315094	570	892
(B) Excise Duty	0	21	286
(C) Net Sales (A-B)	315094	549	606
(D) Other Income/Receipts	22720	32320	28812
(E) Accretion/Depletion in Stocks	-29481	256344	231563
(I) Total Income (C+D+E)	308333	289213	260981
(2) Expenditure			
(A) Raw Materials Conspn.	128064	107815	120484
(B) Stores & Spares	960	885	995
(C) Power & Fuel	1441	1491	1309
(D) Manufacturing/ Direct/ Operating Expense	72712	94076	65733
(E) Salary & wages	51407	38137	28798
(F) Other Expenses	9052	6229	4028
(G) Provisions	4861	36	651
(II) Total Expenditure (A to G)	268497	248669	221998
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	39836	40544	38983
(4) Depreciation	1217	822	737
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	38619	39722	38246
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	2	4	141
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	2	4	141
(8) Profit Before Tax & EP (PBTEP) (6-7E)	38617	39718	38105
(9) Tax Provisions	14628	12655	13984
(10) Net Profit / Loss Before EP (8-9)	23989	27063	24121
(11) Net Extra-Ord. Items	-30	-10	35
(12) Net Profit / Loss (-) (10-11)	24019	27073	24086
(13) Dividend Declared	5226	5387	8972
(14) Dividend Tax	868	915	814
(15) Retained Profit (12-13-14)	17925	20771	14300

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	373.93	0.73	0.97
(ii) Cost of Sales to Sales	94.95	-1247.54	-1433.5
(iii) Salary/Wages to Sales	16.31	6946.63	4752.15
(iv) Net Profit to net worth	24.51	32.79	37.48
(v) Debt Equity Ratio	0.02	0.03	0.03
(vi) Current Ratio	1.05	1.04	1.04
(vii) Sundry Debtors to sales	41.49	708.72	854.08
(viii) Total Inventory to Sales	1120.72	662503.59	414197.3

19.8 MECON Ltd.

MECON Ltd. (MECON) (Formerly known as Metallurgical & Engineering Consultants (India) Limited) was incorporated on 31.03.1973. It is a schedule – “A” BRPSE referred Miniratna CPSE in the Industrial Development and Technical Consultancy service sector under the administrative control of Ministry of Steel with 100% shareholding of Government of India. It's registered and Corporate Office is at Ranchi, Jharkhand.

Vision / Mission

The vision / mission of the company is to develop into an internationally recognized centre of excellence for providing quality service in technical consultancy, design & engineering, design & supply of plant, equipment & systems, project implementation from concept to commissioning for industrial development & upgradation ventures, development of infrastructure and other service sectors.

Industrial / Business Operations

It is one of the premier multi disciplinary design, engineering, consultancy and contracting organization in the field of iron & steel, chemicals, refineries & petrochemicals, power, roads & highways, railways, water management, ports & harbours, gas & oil, pipelines, non ferrous, mining, general engineering, environmental engineering and other related/ diversified areas with extensive overseas experience. Its scope of services include the entire gamut of work relating to setting up of projects in green as well as brown field from concept to commissioning.

MECON, an ISO: 9001 accredited company is registered with WB, ADB, EBRD, AFDC and UNIDO and has collaboration agreements with leading firms from the USA, Germany, France, Italy, Russia, etc. in various fields. The company has one financial joint venture namely MECON (Nigeria) Limited with 50% share holding.

MECON has till date completed over 2800 engineering consultancy and 120 EPC/ turnkey assignments covering wide range of fields and services for projects worth more than ₹ 300 billion.

Strategic Issues

Under business restructuring, the company has already gone ahead with formation of 4 SBUs [Metals (Iron & Steel), Oil & Gas, Power and Infrastructure] and Shared Services Divisions. During its early days, the company operated predominantly in the iron & steel sector, which was its core competence area and for which the company was incorporated by the Government of India. Since Steel Industry is prone to cyclical upheavals in terms of prices and consumption, the company took steps to diversify its activities in various areas such as power, oil & gas, port and material handling, roads & bridges and development of residential townships.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered an increase of ₹ 54.20 crore in total income during 2009-10 which went up to ₹ 668.86 crore in 2009-10 from ₹ 614.66 crore during 2008-09. The net profit of the company increased to ₹ 82.63 crore, an increase of ₹ 16.74 crore over the previous year due to increased efficiency

as a result of better overall planning & co-ordination, off-loading of low end engineering activities, standardization, extensive use of modern design software / aids, etc.

Human Resource Management

The Company employed 1913 regular employees (Executives 1709, Non Executive 204) as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	1709	1656	1518
II. Non-Executives #	204	457	199
Total Employees (I+II)	1913	2113	1717

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Research and Development

The R & D Division of MECON was recognized by Department of Scientific and Industrial Research, Govt. of India in 1986 as In-house R & D unit and is subsequently getting renewal of recognition in every three years.

In recent years MECON is mostly engaged in R & D work sponsored by different Govt. bodies in their identified thrust areas. Sponsorship by industry reflects immediate needs of industry and market, and implies the industries faith and confidence in R & D set-up.

MECON Ltd.

Vivekananda Path, Doranda Ranchi, Jharkhand 834002

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	10400	10400	10400
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	10314	10314	10314
Others	0	0	0
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	3447	2391	2415
Total (A) + (B) + (C)	13761	12705	12729
(1.2) Loan Funds			
(A) Secured Loans	15	510	107
(B) Unsecured Loans	12002	15637	17018
Total (A) + (B)	12017	16147	17125
(1.3) Deferred Tax Liability	169	326	0
Total (1.1) + (1.2) + (1.3)	25947	29178	29854
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	11691	11400	10932
(B) Less Depreciation	4416	4065	3759
(C) Net Block (A-B)	7275	7335	7173
(D) Capital WIP	248	149	0
Total (C) + (D)	7523	7484	7173
(2.2) Investment	510	510	510
(2.3) Current Assets Loan & Advances			
(A) Inventories	1038	1700	1082
(B) Sundry Debtors	16315	14271	9128
(C) Cash & Bank Balances	48695	47486	32920
(D) Other Current Assets	8683	3116	7545
(E) Loan & Advances	6335	9963	10564
Total (A)+ (B)+ (C)+ (D)+ (E)	81066	76536	61239
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	45670	44519	44861
(B) Provisions	17482	17662	7343
Total (A+B)	63152	62181	52204
(2.5) Net Current Assets (2.3-2.4)	17914	14355	9035
(2.6) DRE/PRE	0	15	102
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	6814	13034
Total (2.1+2.2+2.5+2.6+2.7+2.8)	25947	29178	29854
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	22316	25951	27332
(ii) Capital Employed	25189	21690	16208
(iii) Networkth	13761	5876	-407
(iv) Cost of Production	54471	54140	46075
(v) Cost of Sales	55129	53561	45995
(vi) Value added (at market price)	37507	46695	37075
(vii) 'Total Employees (Other than casuals)(Nos.)'	1913	2113	1717
(viii) Avg. Monthly emoluments per employee (in ₹)	90517	103108	103946

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	60478	59037	48653
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	60478	59037	48653
(D) Other Income/Receipts	7066	1850	1681
(E) Accretion/Depletion in Stocks	-658	579	80
(I) Total Income (C+D+E)	66886	61466	50414
(2) Expenditure			
(A) Raw Materials Conspn.	21605	12241	11184
(B) Stores & Spares	252	276	76
(C) Power & Fuel	456	404	398
(D) Manufacturing/ Direct/ Operating Expense	6068	8940	706
(E) Salary & wages	20779	26144	21417
(F) Other Expenses	4171	3929	9961
(G) Provisions	20	1035	181
(II) Total Expenditure (A to G)	53351	52969	43923
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	13535	8497	6491
(4) Depreciation	305	384	309
(5) DRE/ Prel Exp written off	74	180	861
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	13156	7933	5321
(7) Interest			
(A) On Central gov. Loans	158	0	223
(B) On Foreign Loans	0	0	0
(C) Others	583	607	759
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	741	607	982
(8) Profit Before Tax & EP (PBTEP) (6-7E)	12415	7326	4339
(9) Tax Provisions	4207	887	621
(10) Net Profit / Loss Before EP (8-9)	8208	6439	3718
(11) Net Extra-Ord. Items	-54	-150	386
(12) Net Profit / Loss (-) (10-11)	8262	6589	3332
(13) Dividend Declared	315	315	100
(14) Dividend Tax	52	54	17
(15) Retained Profit (12-13-14)	7895	6220	3215

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	240.10	272.19	300.18
(ii) Cost of Sales to Sales	91.16	90.72	94.54
(iii) Salary/Wages to Sales	34.36	44.28	44.02
(iv) Net Profit to net worth	60.04	112.13	-818.67
(v) Debt Equity Ratio	0.87	1.27	1.35
(vi) Current Ratio	1.28	1.23	1.17
(vii) Sundry Debtors to sales	98.47	88.23	68.48
(viii) Total Inventory to Sales	6.26	10.51	8.12

22.3 Millennium Telecom Ltd.

Millennium Telecom Limited (MTL) was incorporated on 22.11.2000 with an objective to provide Internet / Intranet and Information Technology enabled services in India and abroad

It is an un-categorized CPSE in Telecommunication Services sector under the administrative control of M/o Communication and Information Technology, D/o Telecommunications. Its Registered and Corporate offices are at Mumbai, Maharashtra. MTL was a wholly owned subsidiary of Mahanagar Telephone Nigam Ltd (MTNL).

Millennium Telecom Ltd. (MTL) is now converted in to a 50:50 joint venture of MTNL and Bharat Sanchar Nigam Ltd. (BSNL).

Vision / Mission

The Vision / Mission of the Company is to be the key enabler and leading services provider in the internet/intranet and IT.

Industrial / Business Operations

MTL is engaged in providing services in the field of Internet and related services (ISDN, Multimedia, Paging etc.) and other value added services.

Strategic Issues

MCS project is being undertaken in joint venture with BSNL. The shareholding of the MTL will be subscribed in the ratio of 50:50 by Mahanagar Telephone Nigam Ltd. (MTNL) and Bharat Sanchar Nigam Ltd. (BSNL). MTL is handling project for laying Submarine cable from India to South East Asia and Middle East with ultimate intent to extend eventually to USA and Europe. By investing in this project, MTNL (Holding Company) and BSNL will get international Bandwidth to support its own network demand as well as lease it to others at very competitive rates. This will remove dependence of MTNL and BSNL on other operators for international bandwidth.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered a reduction of ₹ 0.03 crore in total income during 2009-10 which went down to ₹ 0.23 crore in 2009-10 from ₹ 0.26 crore during 2008-09. The company registered a profit of ₹ 0.12 crore as against the previous year's loss of ₹ 0.05 crore due to less provision for tax made during the year 2009-10.

During the last three years company has no operating income. The other income is from the interest on the Fixed Deposit.

No detailed performance related information is provided by the company, except provisional accounting information.

Millennium Telecom Ltd.

Telephone House, 15th Floor, V.S. Marg, Dadar (W), Mumbai, Maharashtra - 400 028

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	10000	10000	10000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	288	288	288
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	282	270	275
Total (A) + (B) + (C)	570	558	563
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	8	7	2
Total (A) + (B)	8	7	2
(1.3) Deferred Tax Liability	1	2	0
Total (1.1) + (1.2) + (1.3)	579	567	565
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	38	38	38
(B) Less Depreciation	28	25	21
(C) Net Block (A-B)	10	13	17
(D) Capital WIP	0	0	0
Total (C) + (D)	10	13	17
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	0	0	0
(B) Sundry Debtors	137	137	138
(C) Cash & Bank Balances	245	284	324
(D) Other Current Assets	20	3	49
(E) Loan & Advances	161	114	20
Total (A)+ (B)+ (C)+ (D)+ (E)	563	538	531
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	80	76	84
(B) Provisions	27	21	23
Total (A+B)	107	97	107
(2.5) Net Current Assets (2.3-2.4)	456	441	424
(2.6) DRE/PRE	113	113	113
(2.7) Deferred Tax Asset	0	0	11
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	579	567	565
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	288	288	288
(ii) Capital Employed	466	454	441
(iii) Networkth	457	445	450
(iv) Cost of Production	5	8	8
(v) Cost of Sales	5	8	8
(vi) Value added (at market price)	0	0	0
(vii) 'Total Employees (Other than casuals)(Nos.)'	0	0	0
(viii) Avg. Monthly emoluments per employee (in ₹)	0	0	0

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	0	0	0
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	0	0	0
(D) Other Income/Receipts	23	26	43
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	23	26	43
(2) Expenditure			
(A) Raw Materials Conspn.	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	0	0	0
(D) Manufacturing/ Direct/ Operating Expense	0	2	1
(E) Salary & wages	0	0	0
(F) Other Expenses	2	2	3
(G) Provisions	0	0	0
(II) Total Expenditure (A to G)	2	4	4
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	21	22	39
(4) Depreciation	3	4	4
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	18	18	35
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP (PBTEP) (6-7E)	18	18	35
(9) Tax Provisions	6	20	7
(10) Net Profit / Loss Before EP (8-9)	12	-2	28
(11) Net Extra-Ord. Items	0	3	0
(12) Net Profit / Loss (-) (10-11)	12	-5	28
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	12	-5	28
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	0	0	0
(ii) Cost of Sales to Sales	0	0	0
(iii) Salary/Wages to Sales	0	0	0
(iv) Net Profit to net worth	2.63	-1.12	6.22
(v) Debt Equity Ratio	0.01	0.01	0
(vi) Current Ratio	5.26	5.55	4.96
(vii) Sundry Debtors to sales	0	0	0
(viii) Total Inventory to Sales	0	0	0
* Provisional			

18.7 Mineral Exploration Corporation Ltd.

Mineral Exploration Corporation Ltd. (MECL) was incorporated on 21.10.1972 with the objective of carrying out detailed exploration of mineral potential deposits on a commercial basis, in order to reduce the time lag between the initial discovery of a mineral prospect and its eventual exploitation. MECL was carved out of GSI in 1972.

MECL is a Schedule-'B' BRPSE registered CPSE in Contract & Construction services sector under the administrative control of M/o Mines, with 100% shareholding by the Government of India. Its Registered and Corporate offices are at Nagpur, Maharashtra. The Zonal offices and Regional Maintenance Centers of the company are located at Hyderabad, Nagpur, Ranchi and Tinsukia (Assam) and the Business Development Centers are at Delhi and Kolkata.

Vision / Mission

The Vision of the Company is to be the leader in Exploration of mineral resources by 2020. The Mission of the Company is to provide high quality, cost effective and time bound geo scientific services for exploration and exploitation of minerals.

Industrial / Business Operations

MECL carries out exploration activities under two major heads, viz. Promotional Work for coal, lignite and other minerals on behalf of and funded by the Government of India, and Contractual Work on behalf of other agencies including public sector, private sector and state Governments.

The service range of the company comprises of exploratory drilling and exploratory / developmental mining. The physical performance of Company for last three years are given below:

Main Services / Segments	Units	2009-10	2008-09	2007-08
Exploratory Drilling	Meters	253550	221847	205860
Exploratory Mining	Meters	6607	5900	6640

Strategic Issues

MECL has taken up deviation drilling programme in the parts of Karnataka on behalf of Directorate of Atomic Mineral Exploration & Resources (AMD). MECL along with BRGM France and on behalf of Directorate General of Hydrocarbons, Govt. of India successfully completed the study resource estimation in respect of syncrude oil potential in oil shale deposits in parts of Assam & Arunachal Pradesh.

For expanding its activities and entering into new areas in the field of mineral exploration in India and abroad, it has entered into an MoU with the Directorate of Atomic Mineral Exploration & Research (AMD) for drilling in Halbhavi-Muktapur-Mandnali block, district Gulburga, Karnataka and M/s. Mahatamil, for detailed exploration of coal in Gare Palma, Sector-II, Mand Raigarh coalfield, Chhattisgarh.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered an increase of ₹ 21.15 crore in total income during 2009-10 which went up to ₹ 127.06 crore in 2009-10 from ₹ 105.91 crore during 2008-09. The net profit

of the company increased to ₹ 14.47 crore, an increase of ₹ 13.23 crore over the previous year due to increase in efficiency (higher human productivity, reduction in expenditure, lower energy consumption, technology change etc.).

The drilling productivity has increased from 272 m / drill / month during 2008-09 to 284 m / drill / month during 2009-10.

Human Resource Management

The Company employed 1947 regular employees (Executives 300, Non Executive 1647) as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	300	286	294
II. Non-Executives #	1647	1675	1712
Total Employees (I+II)	1947	1961	2006

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Mineral Exploration Corporation Ltd.

MECL, Dr. Babasaheb Ambedkar Bhavan, Seminar Hills, Nagpur, Maharashtra-440006

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	12500	12500	12500
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	11955	11955	11955
Others	0	0	0
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	671	125	142
Total (A) + (B) + (C)	12626	12080	12097
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	0
(1.3) Deferred Tax Liability	137	180	113
Total (1.1) + (1.2) + (1.3)	12763	12260	12210
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	7430	7088	6901
(B) Less Depreciation	4899	4860	4827
(C) Net Block (A-B)	2531	2228	2074
(D) Capital WIP	87	52	83
Total (C) + (D)	2618	2280	2157
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	581	516	542
(B) Sundry Debtors	4301	3701	3596
(C) Cash & Bank Balances	4407	5424	5294
(D) Other Current Assets	944	1066	724
(E) Loan & Advances	2156	1707	750
Total (A)+ (B)+ (C)+ (D)+ (E)	12389	12414	10906
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	1868	3318	1603
(B) Provisions	389	17	277
Total (A+B)	2257	3335	1880
(2.5) Net Current Assets (2.3-2.4)	10132	9079	9026
(2.6) DRE/PRE	13	16	18
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	885	1009
Total (2.1+2.2+2.5+2.6+2.7+2.8)	12763	12260	12210
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	11955	11955	11955
(ii) Capital Employed	12663	11307	11100
(iii) Networkth	12613	11179	11070
(iv) Cost of Production	10622	10152	8486
(v) Cost of Sales	10728	9834	8645
(vi) Value added (at market price)	11135	8597	7770
(vii) 'Total Employees (Other than casuals)(Nos.)'	1947	1961	2006
(viii) Avg. Monthly emoluments per employee (in ₹)	32524	33397	26184

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	12242	9581	9086
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	12242	9581	9086
(D) Other Income/Receipts	570	692	519
(E) Accretion/Depletion in Stocks	-106	318	-159
(I) Total Income (C+D+E)	12706	10591	9446
(2) Expenditure			
(A) Raw Materials Conspn.	34	249	142
(B) Stores & Spares	411	459	463
(C) Power & Fuel	556	594	552
(D) Manufacturing/ Direct/ Operating Expense	1022	382	376
(E) Salary & wages	7599	7859	6303
(F) Other Expenses	532	317	230
(G) Provisions	147	0	92
(II) Total Expenditure (A to G)	10301	9860	8158
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	2405	731	1288
(4) Depreciation	319	290	325
(5) DRE/ Prel Exp written off	2	2	3
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	2084	439	960
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP (PBTEP) (6-7E)	2084	439	960
(9) Tax Provisions	657	220	345
(10) Net Profit / Loss Before EP (8-9)	1427	219	615
(11) Net Extra-Ord. Items	-20	95	4
(12) Net Profit / Loss (-) (10-11)	1447	124	611
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	1447	124	611

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	96.68	84.74	81.86
(ii) Cost of Sales to Sales	87.63	102.64	95.15
(iii) Salary/Wages to Sales	62.07	82.03	69.37
(iv) Net Profit to net worth	11.47	1.11	5.52
(v) Debt Equity Ratio	0	0	0
(vi) Current Ratio	5.49	3.72	5.8
(vii) Sundry Debtors to sales	128.24	140.99	144.46
(viii) Total Inventory to Sales	17.32	19.66	21.77

5.3 Mishra Dhatu Nigam Ltd.

Mishra Dhatu Nigam Ltd. (MIDHANI) was established in November 1973 to achieve self reliance in areas of special grade superalloys, steel, titanium and magnetic alloys. These alloys find applications in the strategic sectors such as Defence, Space, Aeronautics, Nuclear and various other commercial industries.

MIDHANI is a schedule- 'B' Mini Ratna CPSE in Steel sector under the administrative control of Ministry of Defence. Department of Defence Production with 100 % shareholding by the Government of India. Its Registered and Corporate offices are located at Hyderabad, Andhra Pradesh

Vision / Mission

The vision / Mission of the Company are to achieve self-reliance in the research, development, production and supply of strategic materials and products for critical and hi-tech engineering application.

Industrial / Business Operations

MIDHANI is engaged in the manufacture of some of the very complex alloys, like superalloys, maraging steels, titanium & titanium alloys, special purpose steels, soft magnetic alloys, molybdenum products and welding electrodes, which only a few advanced countries in the world produce, through its single operating unit at Hyderabad. MIDHANI offers more products in more forms than any other manufacturer. The products are produced in a plant that meets the stringent ISO 9001:2000 standards. Most of the products are import substitutes saving precious foreign exchange, reducing dependence on imports and providing boost to the growth of indigenization of critical technologies and products. The product range of the company comprises various complex alloys. The performance details of major products during last 3 years are as follows

Major Products	Units	Production during (% capacity utilization)		
		2009-10	2008-09	2007-08
Superalloys, Special Stainless steel & Titanium Alloys	MT (%)	2429 (89)	1908 (69)	1919 (70)

Strategic Issues

Being smallest of all Defence PSUs with meager built up reserves, MIDHANI has compulsion to opt for phase-wise development. Accordingly, MIDHANI has planned a three phase strategy for growth in next 5 years consisting of modernizing, expansion and development of new generation materials.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered an increase of ₹ 12.35 crore in total income during 2009-10 which went up to ₹ 384.12 crore in 2009-10 from ₹ 371.77 crore during 2008-09. The net profit of the company increased to ₹ 44.61 crore, an increase of ₹ 3.55 crore over the previous year due to increase in turnover and productivity.

Human Resource Management

The enterprise employed 1191 regular employees (executives 416 & non executives 775) as on 31.3.2010. The retirement age of the company is 60 years. The Company is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	416	392	402
II. Non-Executives #	775	837	862
Total Employees (I+II)	1191	1229	1264

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Research and Development

Midhani has been handling challenging Research and Development (R&D) tasks to render support to several programmes of national importance. Midhani is offering its core competence for manufacturing alloys tailor-made to suit the specific stringent requirements of customers for their critical applications. The R&D efforts at MIDHANI resulted in the development of five new products used for critical applications during the financial year.

Mishra Dhatu Nigam Ltd.

PO Kanchanbagh, Hyderabad, Andhra Pradesh – 500 058

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	20000	20000	14000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	14634	14634	13734
Others	0	0	0
(B) Share App. Money	3700	0	0
(C) Reserves & Surplus	12759	9342	6197
Total (A) + (B) + (C)	31093	23976	19931
(1.2) Loan Funds			
(A) Secured Loans	18	7	0
(B) Unsecured Loans	4420	900	0
Total (A) + (B)	4438	907	0
(1.3) Deferred Tax Liability	47	96	90
Total (1.1) + (1.2) + (1.3)	35578	24979	20021
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	15455	14228	13811
(B) Less Depreciation	11778	11449	11143
(C) Net Block (A-B)	3677	2779	2668
(D) Capital WIP	1550	3522	385
Total (C) + (D)	5227	6301	3053
(2.2) Investment	210	210	210
(2.3) Current Assets Loan & Advances			
(A) Inventories	32046	29842	18844
(B) Sundry Debtors	10754	8260	7487
(C) Cash & Bank Balances	24033	12042	20960
(D) Other Current Assets	1434	130	598
(E) Loan & Advances	9486	6829	4199
Total (A)+ (B)+ (C)+ (D)+ (E)	77753	57103	52088
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	37219	30960	29903
(B) Provisions	10393	7675	5427
Total (A+B)	47612	38635	35330
(2.5) Net Current Assets (2.3-2.4)	30141	18468	16758
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	35578	24979	20021
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	22772	15541	13734
(ii) Capital Employed	33818	21247	19426
(iii) Networkth	31093	23976	19931
(iv) Cost of Production	31652	30878	24915
(v) Cost of Sales	31449	25386	20776
(vi) Value added (at market price)	20273	17732	14123
(vii) 'Total Employees (Other than casuals)(Nos.)'	1191	1229	1264
(viii) Avg. Monthly emoluments per employee (in ₹)	64694	50190	42418

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	37121	30911	25501
(B) Excise Duty	775	775	740
(C) Net Sales (A-B)	36346	30136	24761
(D) Other Income/Receipts	1863	1549	1504
(E) Accretion/Depletion in Stocks	203	5492	4139
(I) Total Income (C+D+E)	38412	37177	30404
(2) Expenditure			
(A) Raw Materials Conspn.	13566	14916	11988
(B) Stores & Spares	1107	1339	1559
(C) Power & Fuel	2378	2416	1970
(D) Manufacturing/ Direct/ Operating Expense	3447	284	94
(E) Salary & wages	9246	7402	6434
(F) Other Expenses	1413	4186	2583
(G) Provisions	14	10	5
(II) Total Expenditure (A to G)	31171	30553	24633
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	7241	6624	5771
(4) Depreciation	325	307	248
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	6916	6317	5523
(7) Interest			
(A) On Central gov. Loans	103	0	0
(B) On Foreign Loans	0	0	0
(C) Others	53	18	34
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	156	18	34
(8) Profit Before Tax & EP (PBTEP) (6-7E)	6760	6299	5489
(9) Tax Provisions	2305	2184	1940
(10) Net Profit / Loss Before EP (8-9)	4455	4115	3549
(11) Net Extra-Ord. Items	-6	9	-5
(12) Net Profit / Loss (-) (10-11)	4461	4106	3554
(13) Dividend Declared	892	821	711
(14) Dividend Tax	152	140	121
(15) Retained Profit (12-13-14)	3417	3145	2722
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	107.48	141.84	127.46
(ii) Cost of Sales to Sales	86.53	84.24	83.91
(iii) Salary/Wages to Sales	25.44	24.56	25.98
(iv) Net Profit to net worth	14.35	17.13	17.83
(v) Debt Equity Ratio	0.14	0.04	0
(vi) Current Ratio	1.63	1.48	1.47
(vii) Sundry Debtors to sales	108	100.04	110.37
(viii) Total Inventory to Sales	321.82	361.44	277.78

18.8 Mumbai Railway Vikas Corporation Ltd.

Mumbai Railway Vikas Corporation Ltd. (MRVCL) was incorporated on 12.07.1999 with the objective to augmenting transport capacity to match the continual growth in the number of commuters in Mumbai by developing coordinated plans and implementing rail infrastructure projects, integrating urban development plan of Mumbai with rail capacity and investments, undertaking commercial development of Railway land and air space.

MRVC is a Schedule-‘A’ CPSE in Contract and Construction Services sector under the administrative control of M/o Railways with 51% shareholding by the Government of India and 49% by the Govt. of Maharashtra (GoM). Its Registered and Corporate offices are at Mumbai, Maharashtra.

Vision / Mission

The Vision / Mission of the Company is to develop world class infrastructure for an efficient, safe and sustainable Railway system for Mumbai suburban section.

Industrial / Business Operations

MRVC is one of the Central-State Governments Joint Venture involved in implementing & coordinating rail infrastructures project viz. Mumbai Urban Transport Project (MUTP) in Mumbai. MRVC is also to undertake commercial development of Railway’s land and air space and to coordinate and facilitate improvements in track drainage, remove encroachments and trespassers and to coordinate with organizations operating train services and responsible for protection of Railway’s right of way for Urban development. MRVC is a Project executing agency and is at present executing MUTP Phase-I at a total anticipated cost of ₹ 3480 Crores for Mumbai Suburban Section, the cost of which will be shared between M/o Railways and Govt. of Maharashtra in a 50:50 ratio.

To execute these projects, MRVC receives funds from Ministry of Railway and Government of Maharashtra for further transmission to various project executing agencies. All the assets created under MUTP project are owned by Indian Railways and not by Mumbai Railway Vikas Corporation Ltd. Hence all the funds received for MUTP project are neither Long Term Loan nor Government Grants, but the funds received for execution of the project. During the year ending on 31.03.2010, amount of ₹ 450.72 Crores has been received from the Ministry of Railways and ₹588.74 Crores from the Government of Maharashtra.

Strategic Issues

The company aims to integrate suburban rail capacity enhancement plans with urban development of Mumbai.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered an increase of ₹ 5.46 crore in total income during 2009-10 which went up to ₹ 41.84 crore in 2009-10 from ₹ 36.38 crore during 2008-09. The net profit of the company increased to ₹ 25.80 crore, an increase of ₹ 8.17 crore over the previous year due to increase in turnover and other income.

The company is exempted from payment of Income Tax under section 12A of the Income Tax Act, 1961.

Human Resource Management

The Company employed 192 regular employees (Executives 163, Non Executive 29) as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 2007 and CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	163	145	118
II. Non-Executives #	29	32	31
Total Employees (I+II)	192	177	149

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Mumbai Railway Vikas Corporation Ltd.

Second Floor, Churchgate Station Building, Mumbai Maharashtra

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	2500	2500	2500
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	1275	1275	1275
Others	1225	1225	1225
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	10727	8148	6384
Total (A) + (B) + (C)	13227	10648	8884
(1.2) Loan Funds			
(A) Secured Loans	23440	20875	25948
(B) Unsecured Loans	0	0	0
Total (A) + (B)	23440	20875	25948
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	36667	31523	34832
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	407	368	271
(B) Less Depreciation	145	123	98
(C) Net Block (A-B)	262	245	173
(D) Capital WIP	2787	2128	1158
Total (C) + (D)	3049	2373	1331
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	0	0	0
(B) Sundry Debtors	0	0	0
(C) Cash & Bank Balances	28631	23090	30276
(D) Other Current Assets	0	0	0
(E) Loan & Advances	65422	47692	23408
Total (A)+ (B)+ (C)+ (D)+ (E)	94053	70782	53684
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	60427	41628	20182
(B) Provisions	8	5	4
Total (A+B)	60435	41633	20186
(2.5) Net Current Assets (2.3-2.4)	33618	29149	33498
(2.6) DRE/PRE	0	1	3
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	36667	31523	34832
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	25940	23375	28448
(ii) Capital Employed	33880	29394	33671
(iii) Networkth	13227	10647	8881
(iv) Cost of Production	1600	1665	1044
(v) Cost of Sales	1600	1665	1044
(vi) Value added (at market price)	1401	1025	497
(vii) 'Total Employees (Other than casuals)(Nos.)'	192	177	149
(viii) Avg. Monthly emoluments per employee (in ₹)	46788	51789	30034

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	1428	1046	514
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	1428	1046	514
(D) Other Income/Receipts	2756	2592	2781
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	4184	3638	3295
(2) Expenditure			
(A) Raw Materials Conspn.	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	27	21	17
(D) Manufacturing/ Direct/ Operating Expense	43	42	29
(E) Salary & wages	1078	1100	537
(F) Other Expenses	418	409	441
(G) Provisions	0	0	0
(II) Total Expenditure (A to G)	1566	1572	1024
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	2618	2066	2271
(4) Depreciation	33	25	19
(5) DRE/ Prel Exp written off	1	1	1
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	2584	2040	2251
(7) Interest			
(A) On Central gov. Loans	0	67	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	0	67	0
(8) Profit Before Tax & EP (PBTEP) (6-7E)	2584	1973	2251
(9) Tax Provisions	0	0	0
(10) Net Profit / Loss Before EP (8-9)	2584	1973	2251
(11) Net Extra-Ord. Items	4	210	-10
(12) Net Profit / Loss (-) (10-11)	2580	1763	2261
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	2580	1763	2261

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	4.21	3.56	1.53
(ii) Cost of Sales to Sales	112.04	159.18	203.11
(iii) Salary/Wages to Sales	75.49	105.16	104.47
(iv) Net Profit to net worth	19.51	16.56	25.46
(v) Debt Equity Ratio	1.77	1.96	2.92
(vi) Current Ratio	1.56	1.70	2.66
(vii) Sundry Debtors to sales	0	0	0
(viii) Total Inventory to Sales	0	0	0

12.10 Nagaland Pulp and Paper Co. Ltd.

Nagaland Pulp and Paper Co. Ltd. (NPPC) was 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 referred CPSE in Consumer Goods Sector under the administrative control of M/o Heavy Industries and Public Enterprises, D/o Heavy Industry with its Registered office at Nagaland and Corporate office at Kolkata, West Bengal. 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 BIFR has sanctioned a revival plan on 29.5.2007.

Industrial / Business Operations

NPPC is basically a writing and printing paper producing company, but the production in its mill has been suspended since 1992 and since then there are no production activities due to escalation of project cost, non-performance of defectively designed coal-fired boilers, inadequate and erratic grid power, non-availability of feed, deficient infrastructure in transport / telecommunication, shortage of skilled man power etc.

Strategic Issues

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 BIFR sanctioned revival scheme on 29.5.2007 envisaging a cash assistance of ₹ 302.95 crore comprising of ₹ 261.26 crore as equity, ₹ 38.19 crore as preferential shares and ₹ 3.50 crore for VRS and non-cash assistance of ₹ 378.97 crore comprising of ₹ 125.98 crore as waiver of loan, interest etc. and ₹ 252.99 crore as Government guarantee.

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 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.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered an increase of ₹ 0.86 crore in total income during 2009-10 which went up to ₹ 1.11 crore

in 2009-10 from ₹ 0.25 crore during 2008-09. The net loss of the company reduced to ₹ 14.38 crore, a reduction of ₹ 3.72 crore over the previous year's loss of ₹ 18.10 crore due to less expenditure on salary & wages and increase in other income.

Human Resource Management

The Company employed 317 regular employees (Executives 66, Non Executive 251) as on 31.03.2010. The retirement age in the Company is 60 years at board level and 58 years below board level. It is following IDA 1997 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	66	22	42
II. Non-Executives #	251	275	260
Total Employees (I+II)	317	297	302

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Nagaland Pulp and Paper Co. Ltd.

Tuli, P.O. Papernagar, Distt. Mokokchung Nagaland -798 623

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	15000	15000	15000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	1202	1202	12020
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	15	15	15
Total (A) + (B) + (C)	1217	1217	12035
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	0
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	1217	1217	12035
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	6544	6524	7459
(B) Less Depreciation	5927	5882	6754
(C) Net Block (A-B)	617	642	705
(D) Capital WIP	1234	1215	776
Total (C) + (D)	1851	1857	1481
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	32	22	4
(B) Sundry Debtors	0	0	0
(C) Cash & Bank Balances	51	59	94
(D) Other Current Assets	24	44	22
(E) Loan & Advances	15	23	0
Total (A)+ (B)+ (C)+ (D)+ (E)	122	148	120
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	5844	4993	2639
(B) Provisions	772	217	357
Total (A+B)	6616	5210	2996
(2.5) Net Current Assets (2.3-2.4)	-6494	-5062	-2876
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	5860	4422	13430
Total (2.1+2.2+2.5+2.6+2.7+2.8)	1217	1217	12035
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	1202	1202	12020
(ii) Capital Employed	-5877	-4420	-2171
(iii) Networkth	-4643	-3205	-1395
(iv) Cost of Production	1549	1832	614
(v) Cost of Sales	1549	1832	614
(vi) Value added (at market price)	-99	-46	-24
(vii) 'Total Employees (Other than casuals)(Nos.)'	317	297	302
(viii) Avg. Monthly emoluments per employee (in ₹)	23975	34905	11175

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	0	0	0
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	0	0	0
(D) Other Income/Receipts	111	25	13607
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	111	25	13607
(2) Expenditure			
(A) Raw Materials Conspn.	0	0	0
(B) Stores & Spares	57	0	0
(C) Power & Fuel	42	46	24
(D) Manufacturing/ Direct/ Operating Expense	0	226	4
(E) Salary & wages	912	1244	405
(F) Other Expenses	493	272	139
(G) Provisions	0	0	0
(II) Total Expenditure (A to G)	1504	1788	572
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	-1393	-1763	13035
(4) Depreciation	45	44	42
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	-1438	-1807	12993
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP (PBTEP) (6-7E)	-1438	-1807	12993
(9) Tax Provisions	0	3	3
(10) Net Profit / Loss Before EP (8-9)	-1438	-1810	12990
(11) Net Extra-Ord. Items	0	0	0
(12) Net Profit / Loss (-) (10-11)	-1438	-1810	12990
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	-1438	-1810	12990
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	0	0	0
(ii) Cost of Sales to Sales	0	0	0
(iii) Salary/Wages to Sales	0	0	0
(iv) Net Profit to net worth	30.97	56.47	-931.18
(v) Debt Equity Ratio	0	0	0
(vi) Current Ratio	0.02	0.03	0.04
(vii) Sundry Debtors to sales	0	0	0
(viii) Total Inventory to Sales	0	0	0

14.1 Narmada Hydroelectric Development Corporation Ltd.

Narmada Hydroelectric Development Corporation Ltd. (NHDC) was incorporated on 01.08.2000 under the Companies Act, 1956 with the objective to plan, promote, organize and integrate an efficient development of Power through all conventional, non-conventional / renewable energy sources in India. It is a joint venture of NHPC Ltd. and Government of M.P. and is a subsidiary of NHPC Ltd. The name of the company has changed to NHDC Ltd. w.e.f 24.06.2009.

NHDC is an uncategorized CPSE in Power sector under the administrative control of Ministry of Power. 51% equity is held by its holding company namely NHPC Ltd. The balance 49% shareholding of the company is with State Govt. of Madhya Pradesh. Its Registered and Corporate Offices is at Bhopal, Madhya Pradesh.

Vision / Mission

The Vision / Mission of the Company are to achieve excellence in all aspects of Power.

Industrial / Business Operations

The company has two hydroelectric power stations namely Indira Sagar Hydroelectric Project (8X125 MW) and Omkareshwar Hydroelectric Project (8X65 MW) in operation and located at Madhya Pradesh. The performance details of the company in power generation during last 3 years are as follows:

Major products / services	Units	Production during		
		2009-10	2008-09	2007-08
Power (electricity)	MUs	3071.22	2368.45	3431.87

Strategic Issues

The company aims at development and generation of Power through all available conventional, non-conventional / renewable energy sources in India and committed for higher standard of performance, as reflected in past. Keeping this in view, the company has entered into the field of thermal power & wind power generation.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered an increase of ₹ 72.74 crore in total income during 2009-10 which went up to ₹ 1013.26 crore in 2009-10 from ₹ 940.52 crore during 2008-09. The net profit of the company however reduced to ₹ 212.3 crore, a reduction of ₹ 93.86 crore over the previous year due to applicability of new tariff regulation w.e.f. 01.4.2009, taxes are now not recoverable on actual basis from beneficiary, hence charged to P&L account during the year.

The company has been consistently making payments of dividend since first year of generation in the year 2003-04.

Human Resource Management

The enterprise employed 520 regular employees (executives 297 & non-executives 223) as on 31.03.2010. The retirement age in the company is 60 years. The company is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	297	313	339
II. Non-Executives #	223	228	230
Total Employees (I+II)	520	541	569

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	300000	300000	300000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	196258	196258	196258
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	253731	237705	199820
Total (A) + (B) + (C)	449989	433963	396078
(1.2) Loan Funds			
(A) Secured Loans	248331	251107	289917
(B) Unsecured Loans	0	18587	0
Total (A) + (B)	248331	269694	289917
(1.3) Deferred Tax Liability	11301	0	0
Total (1.1) + (1.2) + (1.3)	709621	703657	685995
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	671364	669404	659225
(B) Less Depreciation	80162	49903	34535
(C) Net Block (A-B)	591202	619501	624690
(D) Capital WIP	437	635	1968
Total (C) + (D)	591639	620136	626658
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	402	442	258
(B) Sundry Debtors	39357	46900	55656
(C) Cash & Bank Balances	103067	70613	50457
(D) Other Current Assets	5459	3654	1981
(E) Loan & Advances	4713	2836	13477
Total (A)+ (B)+ (C)+ (D)+ (E)	152998	124445	121829
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	11905	10769	16249
(B) Provisions	23111	30155	46243
Total (A+B)	35016	40924	62492
(2.5) Net Current Assets (2.3-2.4)	117982	83521	59337
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	709621	703657	685995
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	444589	373675	486175
(ii) Capital Employed	709184	703022	684027
(iii) Networkth	449989	433963	396078
(iv) Cost of Production	63738	48591	36946
(v) Cost of Sales	63738	48591	36946
(vi) Value added (at market price)	88960	82296	67020
(vii) 'Total Employees (Other than casuals)(Nos.)'	520	541	569
(viii) Avg. Monthly emoluments per employee (in ₹)	74006	71550	33905

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	90268	83543	68110
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	90268	83543	68110
(D) Other Income/Receipts	11058	10509	8697
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	101326	94052	76807
(2) Expenditure			
(A) Raw Materials Conspn.	0	0	0
(B) Stores & Spares	255	189	193
(C) Power & Fuel	1053	1058	897
(D) Manufacturing/ Direct/ Operating Expense	2371	1097	986
(E) Salary & wages	4618	4645	2315
(F) Other Expenses	3023	2727	3936
(G) Provisions	48	1	0
(II) Total Expenditure (A to G)	11368	9717	8327
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	89958	84335	68480
(4) Depreciation	24963	12599	10194
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	64995	71736	58286
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	27407	26275	22264
(D) Less Interest Capitalised	0	0	3839
(E) Charged To P & L Account (A+B+C-D)	27407	26275	18425
(8) Profit Before Tax & EP (PBTEP) (6-7E)	37588	45461	39861
(9) Tax Provisions	16505	5204	4699
(10) Net Profit / Loss Before EP (8-9)	21083	40257	35162
(11) Net Extra-Ord. Items	-147	9641	2201
(12) Net Profit / Loss (-) (10-11)	21230	30616	32961
(13) Dividend Declared	2123	4592	9888
(14) Dividend Tax	353	781	1680
(15) Retained Profit (12-13-14)	18754	25243	21393
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	12.73	11.88	9.96
(ii) Cost of Sales to Sales	70.61	58.16	54.24
(iii) Salary/Wages to Sales	5.12	5.56	3.40
(iv) Net Profit to net worth	4.72	7.05	8.32
(v) Debt Equity Ratio	0.55	0.62	0.73
(vi) Current Ratio	4.37	3.04	1.95
(vii) Sundry Debtors to sales	159.14	204.91	298.26
(viii) Total Inventory to Sales	1.63	1.93	1.38

4.9 National Aluminium Co. Ltd.

National Aluminium Co. Ltd. (NALCO) was incorporated on 07.01.1981 to exploit Bauxite reserves at Panchpatmali mines for production of Aluminium. With the changing business synergy and keeping in view the sustenance of its future growth, the Company intends to enter into the new sectors of business.

NALCO is a schedule - 'A' Navratna listed CPSE under the administrative control of Ministry of Mines with 87.15% shareholding by the Government of India. Its Registered and Corporate offices are at Bhubaneswar, Odisha.

Vision / Mission

The new Vision of the Company is "to be a reputed global company in the metals and energy sectors". The new Mission of the Company is to achieve sustainable growth in business through diversification, innovation and global competitive edge. The major thrust will be diversification and capacity addition.

Industrial / Business Operations

NALCO has five operation units. Bauxite mines and Alumina Refinery in Koraput District, Smelter and Captive Power Plant in Angul District of Odisha and Port Facilities at Visakhapatnam in Andhra Pradesh.

The product range of the company comprises of alumina & hydrates and aluminium metal & aluminium rolled products. The physical performance of company during the period 2007-08 to 2009-10 is mentioned below:

Main Product	Units	2009-10	2008-09	2007-08
Aluminium Metal	MT	431488	361262	359213
Alumina Hydrate	000' MT	1592	1577	1576
Bauxite	MT	4787888	4700027	4684684
Power	MU	6293	5541	5609

Strategic Issues

In line with its Corporate Plan and Vision 2020, the Company is actively considering the possibilities of setting up of Aluminium Smelter Plants in other countries, where power is cheaply available. The Company is also planning to set up a second aluminium smelter plant in India and preparing mining plan for grant of Mining Lease over Gudam and KR Konda blocks in Andhra Pradesh for which the Govt. of India has accorded consent for grant of Mining Lease.

The Company has signed MoU with Nuclear Power Corporation of India Ltd. (NPCIL) for establishment of a nuclear power plant in Joint Venture (JV). The Company has signed an MoU with Orissa Industrial Infrastructure Development Corporation (IDCO) to set up an Aluminium Park at Angul in joint venture. The JV Company named 'Angul Aluminium Park Private Limited' has been incorporated.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered a reduction of ₹ 175.17 crore in total income during 2009-10 which went down to ₹5526.98 crore in 2009-10 from ₹5702.15 crore during 2008-09. The net profit of the company reduced to ₹ 814.22 crore, a reduction of

₹ 458.05 crore over the previous year due to combined effect of lower sales realization, reduced earnings from investment of surplus funds and increase in operating cost along with recessionary conditions & LME price fluctuations.

During the year 2009-10, all the production units of the Company have recorded the highest ever production. Mines, Refinery, Smelter and CPP have achieved 101.64%, 101.05%, 99.88% and 88.33% capacity utilization respectively during the year 2009-10.

Human Resource Management

The Company employed 7467 regular employees (executives 1829, non-executives 5638) as on 31.3.2010. The retirement age in the Company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	1829	1839	1817
II. Non-Executives #	5638	5622	5596
Total Employees (I+II)	7467	7461	7413

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Research and Development

NALCO's In-house R&D units located at its Refinery & Smelter Complexes have been recognized by Dept. of Scientific & Industrial Research (DSIR), Ministry of Science & Technology, Govt. of India till 2012. Further, NALCO is in the process of setting up of a world class R&D Centre at Bhubaneswar with an investment of ₹ 88 crore in the 1st phase, in next 30 months.

National Aluminium Co. Ltd.

NALCO Bhawan, P/1, Nayapalli, Bhubaneswar Orissa - 751061

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	130000	130000	130000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	56150	56150	56150
Others	8281	8281	8281
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	975127	912550	823014
Total (A) + (B) + (C)	1039558	976981	887445
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	0
(1.3) Deferred Tax Liability	66059	62135	60743
Total (1.1) + (1.2) + (1.3)	1105617	1039116	948188
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	1101796	989984	913726
(B) Less Depreciation	618165	586830	560631
(C) Net Block (A-B)	483631	403154	353095
(D) Capital WIP	224340	286812	233545
Total (C) + (D)	707971	689966	586640
(2.2) Investment	98675	89593	11503
(2.3) Current Assets Loan & Advances			
(A) Inventories	94492	84190	68665
(B) Sundry Debtors	18178	2650	6065
(C) Cash & Bank Balances	315235	286904	351646
(D) Other Current Assets	14500	17535	23647
(E) Loan & Advances	78559	61602	54110
Total (A)+ (B)+ (C)+ (D)+ (E)	520964	452881	504133
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	184995	160340	131831
(B) Provisions	36998	32984	22257
Total (A+B)	221993	193324	154088
(2.5) Net Current Assets (2.3-2.4)	298971	259557	350045
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	1105617	1039116	948188
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	64431	64431	64431
(ii) Capital Employed	782602	662711	703140
(iii) Networkth	1039558	976981	887445
(iv) Cost of Production	438383	378880	310509
(v) Cost of Sales	440546	370345	308324
(vi) Value added (at market price)	281090	352800	398582
(vii) 'Total Employees (Other than casuals)(Nos.)'	7467	7461	7413
(viii) Avg. Monthly emoluments per employee (in ₹)	94148	86121	62162

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	531140	551752	558699
(B) Excise Duty	25574	42300	48565
(C) Net Sales (A-B)	505566	509452	510134
(D) Other Income/Receipts	49295	52228	47388
(E) Accretion/Depletion in Stocks	-2163	8535	2185
(I) Total Income (C+D+E)	552698	570215	559707
(2) Expenditure			
(A) Raw Materials Conspn.	78230	69676	57436
(B) Stores & Spares	9252	6421	5397
(C) Power & Fuel	160405	131390	99469
(D) Manufacturing/ Direct/ Operating Expense	41751	43552	41775
(E) Salary & wages	84360	77106	55297
(F) Other Expenses	32609	23418	22909
(G) Provisions	-391	-323	-35
(II) Total Expenditure (A to G)	406216	351240	282248
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	146482	218975	277459
(4) Depreciation	31939	27244	27878
(5) DRE/ Prel Exp written off	0	0	232
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	114543	191731	249349
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	228	396	151
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	228	396	151
(8) Profit Before Tax & EP (PBTEP) (6-7E)	114315	191335	249198
(9) Tax Provisions	34064	65489	83507
(10) Net Profit / Loss Before EP (8-9)	80251	125846	165691
(11) Net Extra-Ord. Items	-1171	-1381	2539
(12) Net Profit / Loss (-) (10-11)	81422	127227	163152
(13) Dividend Declared	16108	32216	38659
(14) Dividend Tax	2737	5475	6570
(15) Retained Profit (12-13-14)	62577	89536	117923
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	64.60	76.87	72.55
(ii) Cost of Sales to Sales	87.14	72.69	60.44
(iii) Salary/Wages to Sales	16.69	15.14	10.84
(iv) Net Profit to net worth	7.83	13.02	18.38
(v) Debt Equity Ratio	0	0	0
(vi) Current Ratio	2.35	2.34	3.27
(vii) Sundry Debtors to sales	13.12	1.90	4.34
(viii) Total Inventory to Sales	68.22	60.32	49.13

17.10 National Aviation Corporation of India Ltd.

National Aviation Company of India Ltd. (NACIL) was incorporated on 30.3.2007 and commenced its business from 14.05.2007 with the objective of synergizing the activities of merged airlines (Air India and Indian Airlines) so as to take on the growing competition from the private airlines and large international carriers. The merger was done under section 391-394 of the Companies Act, 1956.

NACIL is a Schedule-‘A’ CPSE in Transport Services sector under the administrative control of the M/o Civil Aviation with 100% shareholding by the Government of India. Its registered office is at New Delhi and corporate office is at Mumbai, Maharashtra.

Industrial / Business Operations

NACIL comprises six Strategic Business Units (SBUs) comprising Passenger; Cargo; Ground Handling Services; Low Cost Carrier (LCCs); MRO (Airframes and Engines / Components); and Related Business. The merged entity also has a Corporate Services Group. The company operates from 5 regional and 4 offices abroad. The physical performance of company during the last three is mentioned below:

Main Services / Segments	Unit	2009-10	2008-09	2007-08
Traffic revenue	₹ in crore	NA	NA	12297.80
Handling, services and incidental revenue	₹ in crore	NA	NA	1340.55

NA : Not Available

The company has seven wholly owned subsidiaries namely Hotel Corporation of India, Air-India Charters Ltd., Air India Air Transport Services Ltd., Air India Engineering Services Ltd., Vayudoot Ltd, Airlines Allied Services Ltd. and IAL Airport Services Ltd. The company also has one 50:50 Joint Venture namely Air India SATS Airport Services Private Ltd.

Strategic Issues

In view of consolidation of the global aviation environment, wherein critical / mass size is a key success factor, the Air India and Indian Airlines have been merged in a single company. The merger is expected to provide an opportunity to leverage combined assets and capital. NACIL is in the process of consolidation of the aviation activities of the public sector companies operating in this sector. Post merger, the new entity is expected to retain Brand Name “Air India” with “Maharaja” as its mascot. Along with size, the new entity is expected to create considerable synergy, since the two airlines can feed traffic to each other. The synergy benefits will be in the areas of route rationalization; fuel procurement; stores and inventory purchase both aircraft and non-aircraft; insurance benefits; handling of flights; and employee productivity. Besides, it could result in redeployment of aircraft since Air India and Indian Airlines are flying on some common routes in the Gulf and South East Asia.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered a reduction of ₹ 77.11 crore in total income during 2009-10 which went down to ₹ 13402.27 crore in 2009-10 from ₹ 13479.38 crore during 2008-09.

The net loss of the company increased to ₹ 5552.44 crore an increase of ₹ 4.18 crore over the previous year loss of ₹ 5548.26 crore.

As the approval of the merger of the Air India and Indian Airlines with the NACIL was received in August, 2007 from the Ministry of Corporate Affairs, the company accounts for last three years are provisional.

Human Resource Management

The Company employed 29630 regular employees (Executives 6457, Non Executive 23173) as on 31.03.2010. The retirement age in the Company is 58 years. It is following IDA 1997 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	6457	3691	2939
II. Non-Executives #	23173	27415	29681
Total Employees (I+II)	29630	31106	32620

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

No detailed performance related information is provided by the company, except provisional accounting information.

National Aviation Corporation of India Ltd.

Airlines House, 113, Gurudwara Rakabgn Road, New Delhi – 110 001

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	500005	150005	150005
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	94500	14500	14500
Others	0	0	0
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	6248	6335	789429
Total (A) + (B) + (C)	100748	20835	803929
(1.2) Loan Funds			
(A) Secured Loans	659071	236595	289175
(B) Unsecured Loans	3183207	2854207	1552165
Total (A) + (B)	3842278	3090802	1841340
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	3943026	3111637	2645269
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	3284105	2432940	1865456
(B) Less Depreciation	319906	183805	76012
(C) Net Block (A-B)	2964199	2249135	1789444
(D) Capital WIP	246562	501137	397263
Total (C) + (D)	3210761	2750272	2186707
(2.2) Investment	41344	17437	26493
(2.3) Current Assets Loan & Advances			
(A) Inventories	86778	96421	100161
(B) Sundry Debtors	257911	247310	261341
(C) Cash & Bank Balances	52847	113964	108450
(D) Other Current Assets	7681	5616	3189
(E) Loan & Advances	144665	106640	138539
Total (A)+ (B)+ (C)+ (D)+ (E)	549882	569951	611680
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	554667	425146	428618
(B) Provisions	109299	100409	92343
Total (A+B)	663966	525555	520961
(2.5) Net Current Assets (2.3-2.4)	-114084	44396	90719
(2.6) DRE/PRE	0	15280	0
(2.7) Deferred Tax Asset	249761	284252	118734
(2.8) Profit & Loss Account(Dr)	555244	0	222616
Total (2.1+2.2+2.5+2.6+2.7+2.8)	3943026	3111637	2645269
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	1877532	1472041	1563525
(ii) Capital Employed	2850115	2293531	1880163
(iii) Networkth	-454496	5555	581313
(iv) Cost of Production	1901502	2056233	1855556
(v) Cost of Sales	1901502	2056233	1855556
(vi) Value added (at market price)	679907	553116	642747
(vii) 'Total Employees (Other than casuals)(Nos.)'	29630	31106	32620
(viii) Avg. Monthly emoluments per employee (in ₹)	94407	89448	82375

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	1310862	1322452	1363835
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	1310862	1322452	1363835
(D) Other Income/Receipts	29365	25486	161912
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	1340227	1347938	1525747
(2) Expenditure			
(A) Raw Materials Conspn.	0	0	0
(B) Stores & Spares	122942	55605	95837
(C) Power & Fuel	508013	713731	625251
(D) Manufacturing/ Direct/ Operating Expense	463140	472441	292310
(E) Salary & wages	335672	333885	322450
(F) Other Expenses	69619	196927	375335
(G) Provisions	19702	0	2177
(II) Total Expenditure (A to G)	1519088	1772589	1713360
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	-178861	-424651	-187613
(4) Depreciation	138979	122589	76166
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	-317840	-547240	-263779
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	62708	38504	17083
(C) Others	180727	122551	48947
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	243435	161055	66030
(8) Profit Before Tax & EP (PBTEP) (6-7E)	-561275	-708295	-329809
(9) Tax Provisions	154	-164037	1260
(10) Net Profit / Loss Before EP (8-9)	-561429	-544258	-331069
(11) Net Extra-Ord. Items	-6185	10568	-108453
(12) Net Profit / Loss (-) (10-11)	-555244	-554826	-222616
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	-555244	-554826	-222616

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	45.99	57.66	72.54
(ii) Cost of Sales to Sales	145.06	155.49	136.05
(iii) Salary/Wages to Sales	25.61	25.25	23.64
(iv) Net Profit to net worth	122.17	-9987.87	-38.3
(v) Debt Equity Ratio	38.14	148.35	2.29
(vi) Current Ratio	0.83	1.08	1.17
(vii) Sundry Debtors to sales	71.81	68.26	69.94
(viii) Total Inventory to Sales	24.16	26.61	26.81

* Provisional



21.8 National Backward Classes Finance and Development Corp.

National Backward Classes Finance and Development Corp. (NBCFDC) was incorporated on 13.01.1992 as a company not for profit under Section 25 of the Companies Act, 1956 with the objective to promote economic and developmental activities for the benefit of the members of backward classes living below double the poverty line income limit.

NBCFDC is a Schedule-'C' CPSE in Financial Services sector under the administrative control of M/o Social Justice and Empowerment with 100% shareholding by the Government of India. Its Registered and Corporate offices are at New Delhi.

During the year 2009-10 the Corporation received ₹ 35.00 crore as budgetary support from Govt. of India in the form of fresh equity.

Vision / Mission

The vision of the company is to play a leading role in upliftment of economic status of the Backward Classes.

The mission of the company is to provide concessional financial assistance to the eligible members of Backward Classes for self-employment ventures and skill development.

Industrial / Business Operations

NBCFD is engaged in providing services in the field of disbursement of concessional loan to members of backward classes living below double the poverty line income limit under self employment generation schemes through State Channelising Agencies (SCAs) and through State Backward Classes Finance & Development Corporations. The Corporation is implementing term loan, margin money loan and micro finance schemes. It is operating through four regional offices at Kolkata, Mumbai, Chennai and Kanpur.

The service range of the company comprises of income generating activities under 4 broad sectors namely Agriculture and Allied activities, Small Business / Artisan and Traditional Occupation, Service sector and Transport. The physical performance of company during last 3 years are mentioned below:

Main Services	Unit	2009-10	2008-09	2007-08
Disbursements of Loans	₹ in cr.	158.49	151.02	141.81

Strategic Issues

The functioning of the NBCFDC will be re-oriented with a view to covering a large number of beneficiaries by providing adequate financial assistance at concessional rate of interest for setting up micro-enterprises for self-employment and also diversify the funds to equip the target group to be gainfully employed through education and training and up gradation of skills and entrepreneurial development.

Artisans belonging to backward class will be encouraged by providing financial and other assistance to pursue skill based traditional occupations for producing goods as per the demand existing in market both inside the country as well as abroad.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered a reduction of ₹ 2.83 crore in total income during 2009-10 which went down to ₹ 25.22 crore in 2009-10 from ₹ 28.05 crore during 2008-09. The net profit of the company reduced to ₹ 15.87 crore, a reduction of ₹ 2.95 crore over the previous year's profit due to fall in other income (the last year's income was higher because of non-recurring income of ₹ 3.59 crore on account of write back off provision on loans) and increase in expenditure on account of increase in provisions on loans and waiver of penal interest during the current financial year for the settlement of over dues allowed to SCAs. The surplus funds generated were used to enhance the level of disbursement.

Human Resource Management

The Company employed 48 regular employees (Executives 19, Non Executive 29) as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	19	19	19
II. Non-Executives #	29	30	30
Total Employees (I+II)	48	49	49

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

National Backward Classes Finance and Development Corporation

5th Floor, N.C.U.I. Building3, Siri Institutional Area, Agast Kranti Marg Post Box No. 4617, New Delhi 110016

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	70000	70000	70000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	56235	52635	49135
Others	0	0	0
(B) Share App. Money	0	100	0
(C) Reserves & Surplus	25414	23827	21945
Total (A) + (B) + (C)	81649	76562	71080
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	0
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	81649	76562	71080
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	244	254	254
(B) Less Depreciation	172	179	170
(C) Net Block (A-B)	72	75	84
(D) Capital WIP	0	0	0
Total (C) + (D)	72	75	84
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	0	0	0
(B) Sundry Debtors	0	0	0
(C) Cash & Bank Balances	4582	4283	3514
(D) Other Current Assets	141	70	11
(E) Loan & Advances	77795	73324	67895
Total (A)+ (B)+ (C)+ (D)+ (E)	82518	77677	71420
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	589	891	325
(B) Provisions	353	300	100
Total (A+B)	942	1191	425
(2.5) Net Current Assets (2.3-2.4)	81576	76486	70995
(2.6) DRE/PRE	1	1	1
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	81649	76562	71080
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	56235	52735	49135
(ii) Capital Employed	81648	76561	71079
(iii) Networkth	81648	76561	71079
(iv) Cost of Production	935	909	695
(v) Cost of Sales	935	909	695
(vi) Value added (at market price)	2196	2155	2009
(vii) 'Total Employees (Other than casuals)(Nos.)'	48	49	49
(viii) Avg. Monthly emoluments per employee (in ₹)	65278	71599	32313

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	2205	2162	2016
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	2205	2162	2016
(D) Other Income/Receipts	317	643	446
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	2522	2805	2462
(2) Expenditure			
(A) Raw Materials Conspn.	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	9	7	7
(D) Manufacturing/ Direct/ Operating Expense	145	25	86
(E) Salary & wages	376	421	190
(F) Other Expenses	128	273	226
(G) Provisions	269	174	174
(II) Total Expenditure (A to G)	927	900	683
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	1595	1905	1779
(4) Depreciation	8	9	12
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	1587	1896	1767
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP (PBTEP) (6-7E)	1587	1896	1767
(9) Tax Provisions	0	3	3
(10) Net Profit / Loss Before EP (8-9)	1587	1893	1764
(11) Net Extra-Ord. Items	0	11	-21
(12) Net Profit / Loss (-) (10-11)	1587	1882	1785
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	1587	1882	1785

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	2.70	2.82	2.84
(ii) Cost of Sales to Sales	42.40	42.04	34.47
(iii) Salary/Wages to Sales	17.05	19.47	9.42
(iv) Net Profit to net worth	1.94	2.46	2.51
(v) Debt Equity Ratio	0	0	0
(vi) Current Ratio	87.60	65.22	168.05
(vii) Sundry Debtors to sales	0	0	0
(viii) Total Inventory to Sales	0	0	0

7.6 National Fertilizers Ltd.

National Fertilizers Ltd. (NFL) was incorporated on 23rd August, 1974 for implementation of two fertilizer plants, based on gasification technology of Feed Stock / LSHS at Bathinda (Punjab) and Panipat (Haryana) for producing Urea. In April 1978, the Nangal Group of Plants of Fertilizer Corporation of India (FCI) were transferred to NFL consequent upon reorganization of NFL and FCI. The Govt. of India, in 1984, entrusted the Company to execute the country's first inland gas based fertilizer project of 7.26 lakh tonnes Urea capacity in District Guna in Madhya Pradesh.

NFL is a Schedule 'A' listed Mini Ratna CPSE in fertilizer sector under the administrative control of Ministry of Chemicals & Fertilizers, D/o Fertilizer with 97.64% shareholding of Government of India. It's registered and Corporate Office are at New Delhi.

Vision / Mission

NFLs vision / mission is to be a market leader in Fertilizers and a significant player in all its other business, reputed for customer satisfaction, reasonable reward to shareholders, ethics, professionalism and concern for ecology and the community

Industrial / Business Operations

Company is engaged in Manufacturing and Marketing of Urea, Neem Coated Urea, 3 type of Bio-Fertilizers and other allied 16 Industrial Products from its 5 operating units, one each at Nangal and Bhatinda in Punjab, Panipat in Haryana and two units at Vijaipur in Madhya Pradesh. The company is having one Joint Venture namely Uravarak Videsh Ltd. with M/s RCF and M/s KRIBHCO with an equity participation of 33.33%.

It also provides specialized services mainly for Project commissioning and Plant operation and maintenance to various Chemicals and Petrochemical Industries in India and abroad. The Company, besides importing MoP (Murate of Potash) has also taken initiative to make available DAP, Complex fertilizers, Mycorrhiza, agro-inputs like quality seeds, compost / vermi compost manure, insecticides and Bio-pesticides in collaboration with other reputed organizations. The physical performance of Company for last three years are given below:

Main Product/s	Units	2009-10	2008-09	2007-08
Urea	LMT	33.30	33.44	32.68
Methanol	LMT	0.027	0.035	0.04
Sulphur	LMT	0.07	0.13	0.12
Bio-Fertilizers	MT	226	160	203
Argon gas	Nm3	419413	679005	797225
Average capacity utilization	%	101.93	102.56	100.56

Strategic Issues

The strategic issues include revamp, modifications in existing plants and setting up of Green Field and Brown Field Projects. Other diversification initiatives are also being taken in the field of Power generation, Cement, packed drinking water etc. Company is also providing Agriculture Extension Services to the farmers by organizing demonstrations, Kisan Melas, Crop Seminars, Farmers Study Tours, Afforestation programs, Rural Sports, Health Awareness Campaigns and Veterinary camps. Farmers are provided free Soil Testing Service.

Intensive agricultural and social development activities are undertaken in adopted villages all over NFLs marketing territory. Social welfare activities like several projects on social hygiene, adult education, scholarship to economically and educationally backward children are undertaken under Corporate Social Responsibilities.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered a reduction of ₹ 164.36 crore in total income during 2009-10 which went down to ₹ 5072.31 crore in 2009-10 from ₹ 5236.67 crore during 2008-09. The net profit of the company increased to ₹ 171.51 crore, an increase of ₹ 74.05 crore over the previous year due to improvement in the energy efficiency at Panipat unit and reduction in interest expenses.

During the year, company received a subsidy of ₹3395.95 crore towards administered prices mechanism. Fertilizer bonds of ₹371.19 crore were also issued in lieu of cash subsidy by GOI during the year and were sold at a loss of ₹33.17 crore.

Human Resource Management

The Company employed 4760 regular employees (Executives 1902, Non Executive 2858) as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

Research and Development

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	1902	1910	1814
II. Non-Executives #	2858	2958	2972
Total Employees (I+II)	4760	4868	4786

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

The Company is giving R& D thrust for Value added Products like Neem Coated Urea, Zincated Urea, Sulphur coated Urea, Bio pesticides, insecticides, Liquid Biofertilizers, Organic Manure etc.

National Fertilizers Ltd.

SCOPE Complex, Core-III, 7, Institutional Area, Lodhi Road, New Delhi-110003

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	50000	50000	50000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	47900	47900	47900
Others	1158	1158	1158
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	109156	98012	91709
Total (A) + (B) + (C)	158214	147070	140767
(1.2) Loan Funds			
(A) Secured Loans	23316	6487	42466
(B) Unsecured Loans	17000	20000	10000
Total (A) + (B)	40316	26487	52466
(1.3) Deferred Tax Liability	11960	11562	14977
Total (1.1) + (1.2) + (1.3)	210490	185119	208210
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	292404	290597	292483
(B) Less Depreciation	225824	217156	211548
(C) Net Block (A-B)	66580	73441	80935
(D) Capital WIP	2920	1749	1238
Total (C) + (D)	69500	75190	82173
(2.2) Investment	12180	46043	63332
(2.3) Current Assets Loan & Advances			
(A) Inventories	34712	34868	38103
(B) Sundry Debtors	92055	93048	77672
(C) Cash & Bank Balances	69081	10810	16137
(D) Other Current Assets	119	699	813
(E) Loan & Advances	12608	13126	12379
Total (A)+ (B)+ (C)+ (D)+ (E)	208575	152551	145104
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	57853	66551	64762
(B) Provisions	21912	22114	17637
Total (A+B)	79765	88665	82399
(2.5) Net Current Assets (2.3-2.4)	128810	63886	62705
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	210490	185119	208210
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	49058	49058	49058
(ii) Capital Employed	195390	137327	143640
(iii) Networkth	158214	147070	140767
(iv) Cost of Production	481241	508164	406338
(v) Cost of Sales	488812	505206	404997
(vi) Value added (at market price)	104065	107861	91936
(vii) 'Total Employees (Other than casuals)(Nos.)'	4760	4868	4786
(viii) Avg. Monthly emoluments per employee (in ₹)	61190	56550	52810

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	509962	514080	415810
(B) Excise Duty	828	1370	1745
(C) Net Sales (A-B)	509134	512710	414065
(D) Other Income/Receipts	5668	7999	6494
(E) Accretion/Depletion in Stocks	-7571	2958	1341
(I) Total Income (C+D+E)	507231	523667	421900
(2) Expenditure			
(A) Raw Materials Conspn.	287693	283232	234830
(B) Stores & Spares	3139	1906	1988
(C) Power & Fuel	107494	124039	88397
(D) Manufacturing/ Direct/ Operating Expense	30800	39288	29125
(E) Salary & wages	34952	33034	30330
(F) Other Expenses	6381	10230	6428
(G) Provisions	311	2705	4660
(II) Total Expenditure (A to G)	470770	494434	395758
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	36461	29233	26142
(4) Depreciation	9375	9641	8915
(5) DRE/ Prel Exp written off	0	0	1
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	27086	19592	17226
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	1096	4089	1664
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	1096	4089	1664
(8) Profit Before Tax & EP (PBTEP) (6-7E)	25990	15503	15562
(9) Tax Provisions	8844	5815	4717
(10) Net Profit / Loss Before EP (8-9)	17146	9688	10845
(11) Net Extra-Ord. Items	-5	-58	-20
(12) Net Profit / Loss (-) (10-11)	17151	9746	10865
(13) Dividend Declared	5151	2943	3260
(14) Dividend Tax	856	500	554
(15) Retained Profit (12-13-14)	11144	6303	7051

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	260.57	373.35	288.27
(ii) Cost of Sales to Sales	96.01	98.54	97.81
(iii) Salary/Wages to Sales	6.86	6.44	7.32
(iv) Net Profit to net worth	10.84	6.63	7.72
(v) Debt Equity Ratio	0.25	0.18	0.37
(vi) Current Ratio	2.61	1.72	1.76
(vii) Sundry Debtors to sales	65.99	66.24	68.47
(viii) Total Inventory to Sales	24.89	24.82	33.59

7.6 National Fertilizers Ltd.

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Main Product/s	Units	2009-10	2008-09	2007-08
Urea	LMT	33.30	33.44	32.68
Methanol	LMT	0.027	0.035	0.04
Sulphur	LMT	0.07	0.13	0.12
Bio-Fertilizers	MT	226	160	203
Argon gas	Nm3	419413	679005	797225
Average capacity utilization	%	101.93	102.56	100.56

Strategic Issues

The strategic issues include revamp, modifications in existing plants and setting up of Green Field and Brown Field Projects. Other diversification initiatives are also being taken in the field of Power generation, Cement, packed drinking water etc. Company is also providing Agriculture Extension Services to the farmers by organizing demonstrations, Kisan Melas, Crop Seminars, Farmers Study Tours, Afforestation programs, Rural Sports, Health Awareness Campaigns and Veterinary camps. Farmers are provided free Soil Testing Service.

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During the year, company received a subsidy of ₹3395.95 crore towards administered prices mechanism. Fertilizer bonds of ₹371.19 crore were also issued in lieu of cash subsidy by GOI during the year and were sold at a loss of ₹33.17 crore.

Human Resource Management

The Company employed 4760 regular employees (Executives 1902, Non Executive 2858) as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

Research and Development

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	1902	1910	1814
II. Non-Executives #	2858	2958	2972
Total Employees (I+II)	4760	4868	4786

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

The Company is giving R& D thrust for Value added Products like Neem Coated Urea, Zincated Urea, Sulphur coated Urea, Bio pesticides, insecticides, Liquid Biofertilizers, Organic Manure etc.

National Fertilizers Ltd.

SCOPE Complex, Core-III, 7, Institutional Area, Lodhi Road, New Delhi-110003

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	50000	50000	50000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	47900	47900	47900
Others	1158	1158	1158
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	109156	98012	91709
Total (A) + (B) + (C)	158214	147070	140767
(1.2) Loan Funds			
(A) Secured Loans	23316	6487	42466
(B) Unsecured Loans	17000	20000	10000
Total (A) + (B)	40316	26487	52466
(1.3) Deferred Tax Liability	11960	11562	14977
Total (1.1) + (1.2) + (1.3)	210490	185119	208210
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	292404	290597	292483
(B) Less Depreciation	225824	217156	211548
(C) Net Block (A-B)	66580	73441	80935
(D) Capital WIP	2920	1749	1238
Total (C) + (D)	69500	75190	82173
(2.2) Investment	12180	46043	63332
(2.3) Current Assets Loan & Advances			
(A) Inventories	34712	34868	38103
(B) Sundry Debtors	92055	93048	77672
(C) Cash & Bank Balances	69081	10810	16137
(D) Other Current Assets	119	699	813
(E) Loan & Advances	12608	13126	12379
Total (A)+ (B)+ (C)+ (D)+ (E)	208575	152551	145104
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	57853	66551	64762
(B) Provisions	21912	22114	17637
Total (A+B)	79765	88665	82399
(2.5) Net Current Assets (2.3-2.4)	128810	63886	62705
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	210490	185119	208210
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	49058	49058	49058
(ii) Capital Employed	195390	137327	143640
(iii) Networkth	158214	147070	140767
(iv) Cost of Production	481241	508164	406338
(v) Cost of Sales	488812	505206	404997
(vi) Value added (at market price)	104065	107861	91936
(vii) 'Total Employees (Other than casuals)(Nos.)'	4760	4868	4786
(viii) Avg. Monthly emoluments per employee (in ₹)	61190	56550	52810

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	509962	514080	415810
(B) Excise Duty	828	1370	1745
(C) Net Sales (A-B)	509134	512710	414065
(D) Other Income/Receipts	5668	7999	6494
(E) Accretion/Depletion in Stocks	-7571	2958	1341
(I) Total Income (C+D+E)	507231	523667	421900
(2) Expenditure			
(A) Raw Materials Conspn.	287693	283232	234830
(B) Stores & Spares	3139	1906	1988
(C) Power & Fuel	107494	124039	88397
(D) Manufacturing/ Direct/ Operating Expense	30800	39288	29125
(E) Salary & wages	34952	33034	30330
(F) Other Expenses	6381	10230	6428
(G) Provisions	311	2705	4660
(II) Total Expenditure (A to G)	470770	494434	395758
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	36461	29233	26142
(4) Depreciation	9375	9641	8915
(5) DRE/ Prel Exp written off	0	0	1
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	27086	19592	17226
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	1096	4089	1664
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	1096	4089	1664
(8) Profit Before Tax & EP (PBTEP) (6-7E)	25990	15503	15562
(9) Tax Provisions	8844	5815	4717
(10) Net Profit / Loss Before EP (8-9)	17146	9688	10845
(11) Net Extra-Ord. Items	-5	-58	-20
(12) Net Profit / Loss (-) (10-11)	17151	9746	10865
(13) Dividend Declared	5151	2943	3260
(14) Dividend Tax	856	500	554
(15) Retained Profit (12-13-14)	11144	6303	7051

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	260.57	373.35	288.27
(ii) Cost of Sales to Sales	96.01	98.54	97.81
(iii) Salary/Wages to Sales	6.86	6.44	7.32
(iv) Net Profit to net worth	10.84	6.63	7.72
(v) Debt Equity Ratio	0.25	0.18	0.37
(vi) Current Ratio	2.61	1.72	1.76
(vii) Sundry Debtors to sales	65.99	66.24	68.47
(viii) Total Inventory to Sales	24.89	24.82	33.59

21.9 National Film Development Corporation Ltd.

National Film Development Corporation Ltd. (NFDC) was incorporated on 11.05.1975 with the objective to plan, promote and organize an integrated and efficient development of the film industry in accordance with the national economic policy and objectives laid down by the Central Government from time to time. The company was restructured in 1980 by the merger of erstwhile Indian Motion Picture Export Corporation and Film Finance Corporation thereby the company emerged as a Central Agency to promote Good Cinema in the country.

NFDC is a Schedule-‘C’ BRPSE refereed Mini-ratna CPSE in Financial Services sector under the administrative control of M/o Information and Broadcasting with 100% shareholding by the Government of India. Its Registered and Corporate offices are at Mumbai, Maharashtra.

Vision / Mission

The Vision / Mission of the Company is to plan, promote and organize an integrated and efficient development of the film industry in accordance with the national economic policy and objectives laid down by the Central government from time to time.

Industrial / Business Operations

NFDC is engaged in providing services in the field of film production, distribution and provide related project services. The activities of the company can be bifurcated into development and commercial activities.

The company operates through three Regional offices in Chennai, Delhi and Kolkata and one Branch office at Trivandrum. The performance of company during last 3 years are mentioned below:

Main Services	Unit	2009-10	2008-09	2007-08
Media Campaign for Govt. Dept.	₹ in crore	44.00	-	-
Commissioned Production	₹ in Crore	7.47	1.76	-
Grant in aid for regional film production	₹ in Crore	4.89	-	-
Service Project	₹ in Crore	4.71	5.02	6.03
Film Distribution	₹ in Crore	3.02	7.60	23.60

Strategic Issues

The company was referred to BRPSE and a revival plan for the company was approved by the Government in September, 2010. As per revival plan of the company, an additional equity will be infused and outstanding Government loan along with accumulated interest will be converted into equity.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered an increase of ₹ 50.89 crore in total income during 2009-10 which went up to ₹ 68.20 crore in 2009-10 from ₹ 17.31 crore during 2008-09. The net loss of the company reduced to ₹ 7.13 crore, a reduction of Rs 4.00 crore over the previous year's loss of ₹ 11.13 crore due to increase in business after the revision of Government policy

in October 2009 that had allowed NFDC to make inroads into release of advertisement campaigns that was previously reserved for DAVP only.

Human Resource Management

The Company employed 138 regular employees (Executives 66, Non Executive 72) as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 1997 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	66	104	121
II. Non-Executives #	72	85	90
Total Employees (I+II)	138	189	211

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

There was substantial reduction in manpower of NFDC during 2009-10 as 69 employees availed Voluntary Retirement under the VRS/VSS scheme announced by the corporation at the end of previous financial as per the restructuring plan of the company.

National Film Development Corporation Ltd.

Discovery of India Building, 6th Floor, Nehru Centre, Dr. A. B. Raod, Worli, Mumbai Maharashtra - 400 018

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	1400	1400	1400
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	1400	1400	1400
Others	0	0	0
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	674	216	2
Total (A) + (B) + (C)	2074	1616	1402
(1.2) Loan Funds			
(A) Secured Loans	0	448	0
(B) Unsecured Loans	2638	2340	2046
Total (A) + (B)	2638	2788	2046
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	4712	4404	3448
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	2596	2559	2551
(B) Less Depreciation	2248	2188	2112
(C) Net Block (A-B)	348	371	439
(D) Capital WIP	11	0	0
Total (C) + (D)	359	371	439
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	46	176	220
(B) Sundry Debtors	3873	711	1116
(C) Cash & Bank Balances	2747	2154	1776
(D) Other Current Assets	12	44	95
(E) Loan & Advances	1071	886	1039
Total (A)+ (B)+ (C)+ (D)+ (E)	7749	3971	4246
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	6469	2656	2299
(B) Provisions	403	371	615
Total (A+B)	6872	3027	2914
(2.5) Net Current Assets (2.3-2.4)	877	944	1332
(2.6) DRE/PRE	0	327	27
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	3476	2762	1650
Total (2.1+2.2+2.5+2.6+2.7+2.8)	4712	4404	3448
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	4038	4188	3446
(ii) Capital Employed	1225	1315	1771
(iii) Networkth	-1402	-1473	-275
(iv) Cost of Production	7283	2344	3547
(v) Cost of Sales	7283	2344	3547
(vi) Value added (at market price)	6121	984	1320
(vii) 'Total Employees (Other than casuals)(Nos.)'	138	189	211
(viii) Avg. Monthly emoluments per employee (in ₹)	26872	25309	24171

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	6457	1432	3016
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	6457	1432	3016
(D) Other Income/Receipts	363	299	303
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	6820	1731	3319
(2) Expenditure			
(A) Raw Materials Conspn.	309	413	1660
(B) Stores & Spares	0	5	12
(C) Power & Fuel	27	30	24
(D) Manufacturing/ Direct/ Operating Expense	251	0	573
(E) Salary & wages	445	574	612
(F) Other Expenses	5873	839	273
(G) Provisions	4	11	6
(II) Total Expenditure (A to G)	6909	1872	3160
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	-89	-141	159
(4) Depreciation	73	76	100
(5) DRE/ Prel Exp written off	0	101	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	-162	-318	59
(7) Interest			
(A) On Central gov. Loans	283	295	284
(B) On Foreign Loans	0	0	0
(C) Others	18	0	3
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	301	295	287
(8) Profit Before Tax & EP (PBTEP) (6-7E)	-463	-613	-228
(9) Tax Provisions	0	53	10
(10) Net Profit / Loss Before EP (8-9)	-463	-666	-238
(11) Net Extra-Ord. Items	250	447	38
(12) Net Profit / Loss (-) (10-11)	-713	-1113	-276
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	-713	-1113	-276

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	527.10	108.90	170.30
(ii) Cost of Sales to Sales	112.79	163.69	117.61
(iii) Salary/Wages to Sales	6.89	40.08	20.29
(iv) Net Profit to net worth	50.86	75.56	100.36
(v) Debt Equity Ratio	1.27	1.73	1.46
(vi) Current Ratio	1.13	1.31	1.46
(vii) Sundry Debtors to sales	218.93	181.23	135.06
(viii) Total Inventory to Sales	2.60	44.86	26.62



21.10 National Handicapped Finance & Development Corporation

National Handicapped Finance & Development Corporation (NHFD) was incorporated on 24.01.1997 as a company not for profit under Section 25 of the Companies Act, 1956 with the objective of serving as a catalyst in the economic & social development of persons with disability by helping them in setting up self-employment projects.

NHFD is a Schedule-‘C’ CPSE in Financial Services sector under the administrative control of M/o Social Justice & Empowerment with 100% shareholding by the Government of India. Its Registered and Corporate offices are at Faridabad, Haryana. NHFD is a Schedule-‘C’ CPSE under the administrative control of M/o Social Justice & Empowerment with 100% shareholding by the Government of India (GoI). Its Registered and Corporate offices are at Faridabad, Haryana. During the year, company received equity of ₹18.00 crores from GoI.

Vision / Mission

The Vision and mission of the Company is to empower the disabled persons to break away from the dependence on others and depressed economic and social conditions by engaging themselves in productive work and move up the social and economic ladder with dignity and pride.

Industrial / Business Operations

NHFD is engaged in providing services in the field of financial assistance for self-employment of the disabled persons through State Channelising Agencies (SCAs). The NHFD functions as an apex institution for channelising funds to persons with disabilities through the State Channelising Agencies (SCAs) nominated by the concerned State Governments and Union Territories or through Non Government Organisations (under Micro Credit Finance). The assistance in the form of loan is provided for setting up small business in service / trading sector; purchase of vehicles for commercial hiring; setting up small industrial unit; agriculture activities; self-employment amongst persons with mental retardation, cerebral palsy and autism; professional / educational / training courses; financial assistance for skills and entrepreneurial development; Micro Credit Finance; and Parents' Association of mentally retarded persons. The performance of Company for last three years is given below:

Services	Unit	2009-10	2008-09	2007-08
Loan Sanctioned	₹ Cr.	37.89	41.22	33.82
Loan Disbursed	₹ Cr.	30.80	30.28	28.30
Beneficiaries#	No.	6093	5950	5498

Strategic Issues

The corporation is pursuing with the respective State Government Authorities in other States where the Channelising Agency is yet to get functional for implementing schemes of the corporation.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered an increase of ₹ 0.48 crore in total income during 2009-10 which went up to ₹ 3.74 crore

in 2009-10 from ₹ 3.26 crore during 2008-09. The net profit of the company increased to ₹ 2.74 crore, an increase of ₹ 5.63 crore over the previous year's loss of ₹2.89 crore due to reduction in administration and other expenses along with reduction in provision for bad & doubtful loans.

Human Resource Management

The Company employed 34 regular employees (Executives 16, Non Executive 18) as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 2007 and CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	16	20	10
II. Non-Executives #	18	17	14
Total Employees (I+II)	34	37	1112

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	40000	40000	40000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	11680	9880	8680
Others	0	0	0
(B) Share App. Money	0	900	300
(C) Reserves & Surplus	2603	2329	2617
Total (A) + (B) + (C)	14283	13109	11597
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	0
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	14283	13109	11597
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	127	123	106
(B) Less Depreciation	87	77	62
(C) Net Block (A-B)	40	46	44
(D) Capital WIP	0	0	0
Total (C) + (D)	40	46	44
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	0	0	0
(B) Sundry Debtors	0	0	0
(C) Cash & Bank Balances	714	1267	787
(D) Other Current Assets	15	8	10
(E) Loan & Advances	13818	11995	10812
Total (A)+ (B)+ (C)+ (D)+ (E)	14547	13270	11609
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	265	187	44
(B) Provisions	39	20	12
Total (A+B)	304	207	56
(2.5) Net Current Assets (2.3-2.4)	14243	13063	11553
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	14283	13109	11597
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	11680	10780	8980
(ii) Capital Employed	14283	13109	11597
(iii) Networkth	14283	13109	11597
(iv) Cost of Production	327	594	165
(v) Cost of Sales	327	594	165
(vi) Value added (at market price)	296	243	229
(vii) 'Total Employees (Other than casuals)(Nos.)'	34	37	24
(viii) Avg. Monthly emoluments per employee (in ₹)	42402	28604	18750

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	296	247	232
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	296	247	232
(D) Other Income/Receipts	78	79	101
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	374	326	333
(2) Expenditure			
(A) Raw Materials Conspn.	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	0	4	3
(D) Manufacturing/ Direct/ Operating Expense	0	0	30
(E) Salary & wages	173	127	54
(F) Other Expenses	127	163	68
(G) Provisions	13	285	0
(II) Total Expenditure (A to G)	313	579	155
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	61	-253	178
(4) Depreciation	14	15	10
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	47	-268	168
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP (PBTEP) (6-7E)	47	-268	168
(9) Tax Provisions	0	0	0
(10) Net Profit / Loss Before EP (8-9)	47	-268	168
(11) Net Extra-Ord. Items	-227	21	-19
(12) Net Profit / Loss (-) (10-11)	274	-289	187
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	274	-289	187

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	2.07	1.88	2.00
(ii) Cost of Sales to Sales	110.47	240.49	71.12
(iii) Salary/Wages to Sales	58.45	51.42	23.28
(iv) Net Profit to net worth	1.92	-2.20	1.61
(v) Debt Equity Ratio	0	0	0
(vi) Current Ratio	47.85	64.11	207.30
(vii) Sundry Debtors to sales	0	0	0
(viii) Total Inventory to Sales	0	0	0

16.14 National Handlooms Development Corporation Ltd.

National Handlooms Development Corporation Ltd. (NHDCL) was incorporated on 22.02.1983 with the objective to serve as a national level agency for promotion and development of the Handloom sector.

NHDCL is a Schedule-‘B’ CPSE under the administrative control of the M/o Textiles with 100% shareholding by the Government of India. Its Registered and Corporate Office are at Lucknow (U.P.).

Vision / Mission

The vision of the company is to be a leading player in supplying the quality raw material to the handloom sector. The mission of the company is to serve as a National level agency for the promotion and development of the handloom sector.

Industrial / Business Operations

To ensure the availability of Raw Material like yarn and Dyes & Chemicals to Handloom weavers & supply of Handloom fabrics. The activities of the corporation are divided into three categories (i) Arranging supply of Raw Materials (Yarn and Dyes & Chemicals) (ii) Developmental Activities like Organisation of Appropriate Technology Exhibitions, Organisation of Quality Dyeing Training programme, Organisation of workshop on awareness / sensitisation (iii) Marketing Support like Organisation of Expos- Silk Fab, Wool Fab and Establishment of marketing complexes etc.

The Company is engaged in Supply of Yarn, Dyes Chemical and Fabrics from its 28 operating units. The physical performance of Company for last three years are given below:

Main Product/s	Units	2009-10	2008-09	2007-08
Yarn	₹ in cr.	987.03	798.52	567.35
Dyes & chemical	Rs. in Cr	798.52	25.49	17.73
Fabrics	Rs. in Cr	2.31	2.75	2.14

Strategic Issues

To enlarge input supplies so as to meet upto 15% of Yarn requirement of Handloom sector by the end of XI plan period subject to availability of funds under the plan scheme.

To enhance its competitive edge in providing quality raw materials i.e. Yarn, Dyes & Chemicals through improved supply chain management. To maintain viability of operations through effective utilization of available resources. To take up development programs so as to contribute to increasing the awareness of schemes / products/ appropriate technology and marketing avenues etc. To continue to act as a channel for routing Central Government funds, loans and grants to Handloom agencies to aid in speedy implementation of programmes for development of the sector. To ensure enhanced contribution from officials by way of training / counseling and to ensure career progression opportunities for them.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered an increase of ₹ 199.31 crore in total income during 2009-10 which went up to ₹ 1068.45 crore in 2009-10 from ₹ 869.14 crore during 2008-09. The net profit

of the company reduced to ₹ 3.04 crore, a reduction of ₹ 0.9 crore over the previous year on account of provision of one time additional gratuity liability of ₹1.28 crore due to increase in gratuity ceiling of employees from ₹3.50 lakhs to ₹10.00 lakhs.

Human Resource Management

The Company employed 207 regular employees (Executives 102, Non Executive 105) as on 31.03.2010. The retirement age in the Company is 60 years at Board level and 58 years below board level. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	102	106	109
II. Non-Executives #	105	107	109
Total Employees (I+II)	207	213	218

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

National Handlooms Development Corporation Ltd.

10th & 11th Floor, Vikas Deep, 22-Station Road, Lucknow (U.P.)

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	2000	2000	2000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	1900	1900	1900
Others	0	0	0
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	2371	1098	878
Total (A) + (B) + (C)	4271	2998	2778
(1.2) Loan Funds			
(A) Secured Loans	0	3	64
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	3	64
(1.3) Deferred Tax Liability	0	5	0
Total (1.1) + (1.2) + (1.3)	4271	3006	2842
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	451	429	431
(B) Less Depreciation	195	200	207
(C) Net Block (A-B)	256	229	224
(D) Capital WIP	0	28	0
Total (C) + (D)	256	257	224
(2.2) Investment	1053	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	381	169	77
(B) Sundry Debtors	9689	4688	3140
(C) Cash & Bank Balances	2350	2825	2708
(D) Other Current Assets	30	63	58
(E) Loan & Advances	3833	2231	1569
Total (A)+ (B)+ (C)+ (D)+ (E)	16283	9976	7552
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	12422	6500	4337
(B) Provisions	913	727	615
Total (A+B)	13335	7227	4952
(2.5) Net Current Assets (2.3-2.4)	2948	2749	2600
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	14	0	18
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	4271	3006	2842
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	1900	1900	1900
(ii) Capital Employed	3204	2978	2824
(iii) Networkth	4271	2998	2778
(iv) Cost of Production	106382	86376	61609
(v) Cost of Sales	106367	86382	61579
(vi) Value added (at market price)	4720	3844	2759
(vii) 'Total Employees (Other than casuals)(Nos.)'	207	213	218
(viii) Avg. Monthly emoluments per employee (in ₹)	50765	37989	29358

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	106559	86532	61457
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	106559	86532	61457
(D) Other Income/Receipts	271	388	282
(E) Accretion/Depletion in Stocks	15	-6	30
(I) Total Income (C+D+E)	106845	86914	61769
(2) Expenditure			
(A) Raw Materials Conspn.	101842	82672	58721
(B) Stores & Spares	0	0	0
(C) Power & Fuel	12	10	7
(D) Manufacturing/ Direct/ Operating Expense	3055	2448	1716
(E) Salary & wages	1261	971	768
(F) Other Expenses	180	161	178
(G) Provisions	14	98	202
(II) Total Expenditure (A to G)	106364	86360	61592
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	481	554	177
(4) Depreciation	18	15	16
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	463	539	161
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	1	1
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	0	1	1
(8) Profit Before Tax & EP (PBTEP) (6-7E)	463	538	160
(9) Tax Provisions	168	139	36
(10) Net Profit / Loss Before EP (8-9)	295	399	124
(11) Net Extra-Ord. Items	-9	5	19
(12) Net Profit / Loss (-) (10-11)	304	394	105
(13) Dividend Declared	61	80	22
(14) Dividend Tax	10	14	4
(15) Retained Profit (12-13-14)	233	300	79

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	3325.81	2905.71	2176.24
(ii) Cost of Sales to Sales	99.82	99.83	100.20
(iii) Salary/Wages to Sales	1.18	1.12	1.25
(iv) Net Profit to net worth	7.12	13.14	3.78
(v) Debt Equity Ratio	0	0	0.02
(vi) Current Ratio	1.22	1.38	1.53
(vii) Sundry Debtors to sales	33.19	19.77	18.65
(viii) Total Inventory to Sales	1.31	0.71	0.46

19.9 National Informatics Centre Services Incorporated

National Informatics Centre Services Inc. (NICS) was incorporated on 28.08.1995 as a section 25 company with the objective to provide support to National Informatics Centre (NIC) in various promotional and commercial activities being undertaken by NIC. It provides operational support for NIC's mega-projects and provides total IT solutions to the Government organizations

NICS is an un-categorized CPSE in Industrial Development & Tech. Consultancy Services Sector under the administrative control of M/o Communication and Information Technology, D/o Information Technology with 100% shareholding by the Government of India. Its Registered and Corporate offices are at New Delhi.

Vision / Mission

The Vision / Mission of NICS is to be dominant player in implementation of ICT projects in the Government sector and to help in achieving accelerated socio-economic development of the country.

Industrial / Business Operations

NICS is engaged in promoting economic, scientific, technological, social and cultural development of India by promoting, assisting and streamlining the creation, adaptation, absorption, application, dissemination, growth and utilization of Information Technology including computer Technology, computer communication networks, informatics, digital automation and computer aided modernization in various facets of Government and Society including local self governments, educational institutions, financial institutions, societies, libraries, research institutions, etc. in public, private and cooperative sectors through non-commercial and commercial applications of the know how methodologies, software, hardware, database, information base, knowledge base, expertise, infrastructure, Value Added Telecom services and other services developed by the NIC of the GOI, including its computer communication network (NICNET) and associated infrastructure and services as well as the network and associated infrastructure and services of collaborators and associates of NIC with whom NIC has legally binding relationships.

Strategic Issues

The other main objectives of the Company are to promote use of Information & Communication Technology (ICT) in Government, to support faster implementation of ICT projects, to procure hardware, software and support services for Government organizations at competitive rates through tendering and/or strategic alliance/ agreements with leading ICT and management organizations, to help in the promotion and adoption of new technology in the area of ICT-enabled change management, to support creation of expertise within Government in the frontier areas of ICT and ICT-enabled change management.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered an increase of ₹ 12.74 crore in total income during 2009-10 which went up to ₹ 213.29 crore in 2009-10 from ₹ 200.55 crore during 2008-09. The net profit of the company increased to ₹ 31.39 crore, an increase of ₹ 4.00 crore over the previous year due to increase in turnover .

Human Resource Management

The Company employed 54 regular employees (Executives 27, Non Executive 27) as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 2007 and CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

All the employees are working on deputation basis from NIC except company secretary and a drive (which are appointed on contract basis).

No detailed performance related information is provided (Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	27	22	38
II. Non-Executives #	27	17	0
Total Employees (I+II)	54	39	38

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

by the company, except provisional accounting information.

National Informatics Centre Services Incorporated

Hall No. 2&3, 6th Floor, NBCC Tower, 15, Bhikaji Cama Place, New Delhi-110066

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	200	200	200
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	200	200	200
Others	0	0	0
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	25270	22131	18996
Total (A) + (B) + (C)	25470	22331	19196
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	0
(1.3) Deferred Tax Liability	256	174	58
Total (1.1) + (1.2) + (1.3)	25726	22505	19254
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	4752	4370	2716
(B) Less Depreciation	1890	1349	830
(C) Net Block (A-B)	2862	3021	1886
(D) Capital WIP	0	0	74
Total (C) + (D)	2862	3021	1960
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	559	209	369
(B) Sundry Debtors	13088	10351	8341
(C) Cash & Bank Balances	48826	47557	45120
(D) Other Current Assets	0	0	0
(E) Loan & Advances	1805	1491	669
Total (A)+ (B)+ (C)+ (D)+ (E)	64278	59608	54499
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	41413	40001	37083
(B) Provisions	1	123	122
Total (A+B)	41414	40124	37205
(2.5) Net Current Assets (2.3-2.4)	22864	19484	17294
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	25726	22505	19254
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	200	200	200
(ii) Capital Employed	25726	22505	19180
(iii) Networkth	25470	22331	19196
(iv) Cost of Production	16373	15077	12411
(v) Cost of Sales	16061	15236	12254
(vi) Value added (at market price)	1923	700	2604
(vii) 'Total Employees (Other than casuals)(Nos.)'	54	39	38
(viii) Avg. Monthly emoluments per employee (in ₹)	87191	111325	49123

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	9530	8680	11717
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	9530	8680	11717
(D) Other Income/Receipts	11487	11534	7819
(E) Accretion/Depletion in Stocks	312	-159	157
(I) Total Income (C+D+E)	21329	20055	19693
(2) Expenditure			
(A) Raw Materials Conspn.	7868	7821	9270
(B) Stores & Spares	0	0	0
(C) Power & Fuel	51	0	0
(D) Manufacturing/ Direct/ Operating Expense	1047	4776	1903
(E) Salary & wages	565	521	224
(F) Other Expenses	6301	1299	678
(G) Provisions	0	0	0
(II) Total Expenditure (A to G)	15832	14417	12075
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	5497	5638	7618
(4) Depreciation	541	519	180
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	4956	5119	7438
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	141	156
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	0	141	156
(8) Profit Before Tax & EP (PBTEP) (6-7E)	4956	4978	7282
(9) Tax Provisions	1751	1732	2506
(10) Net Profit / Loss Before EP (8-9)	3205	3246	4776
(11) Net Extra-Ord. Items	66	111	40
(12) Net Profit / Loss (-) (10-11)	3139	3135	4736
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	3139	3135	4736

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	37.04	38.57	61.09
(ii) Cost of Sales to Sales	168.53	175.53	104.58
(iii) Salary/Wages to Sales	5.93	6	1.91
(iv) Net Profit to net worth	12.32	14.04	24.67
(v) Debt Equity Ratio	0	0	0
(vi) Current Ratio	1.55	1.49	1.46
(vii) Sundry Debtors to sales	501.27	435.27	259.83
(viii) Total Inventory to Sales	21.41	8.79	11.49

* Provisional



13.3 National Jute Manufacturers Corporation Ltd.

National Jute Manufacturers Corporation Ltd. (NJMC) was incorporated on 3.6.1980 with the objective to take over six jute mills, the management of which was earlier taken over by the Government of India under the Industries (Development and Regulation) Act, 1951.

NJMC is a Schedule 'B' / sick BIFR/BRPSE referred CPSE in Textile sector under the administrative control of M/o Textiles with 100% shareholding by the Government of India. Its Registered and Corporate offices are at Kolkata, West Bengal.

Industrial / Business Operations

NJMC is engaged in manufacturing of jute goods through its 6 units at North 24 Paraganas, Howrah and Kolkata in West Bengal and Katihar in Bihar. Due to disconnection of power supply in all six units of NJMC, there was no production activity during last six years.

NJMC has been suffering cash loss since inception due to unfavorable market conditions, unfavorable product mix and absence of strategy, inadequate investment, obsolescence in machinery and technology, poor capacity utilization, very low machinery and labour productivity, very high idle manpower, high wastage generation and high manufacturing cost.

Strategic Issues

The company was referred to BIFR on 11-08-1992. The High Court of Calcutta passed the order for winding up of the company on 6.1.2005 and directed the official liquidator to take possession of the assets of the company. Subsequently, as per the advice of the Ministry of Textiles, Government of India, NJMC Management preferred to appeal before the Division Bench of the High Court, Calcutta against the above order.

Further on the appeal of NJMC officer's Guilds, the Appellate Authority for Industrial & Financial Reconstruction (AAIFR) in 2008 has remanded the matter to BIFR with a direction to take further step for the revival of the company based on the proposal submitted by M/o Textile. Union cabinet approved revival scheme of the company on 19-3-2010, which envisage revival of three mills viz. Khardah, Kinnison in West Bengal and RBHM in Bihar and closure of remaining three mills. The cost of scheme is ₹1417.53 crore including interest free loan of ₹215.70 crore during 2010-11.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered a reduction of ₹ 6.27 crore in total income during 2009-10 which went down to ₹11.66 crore in 2009-10 from ₹17.93 crore during 2008-09. NJMC showed a net profit of ₹6784.31 crore during 2009-10 as against net loss of ₹583.67 crores during 2008-09. The net profit by NJMC in 2009-10 is on account of write back off outstanding Government of India loans and interest accrued amounting to ₹2704.63 crore and ₹4093.04 crore respectively as per the revival scheme of the company.

Human Resource Management

The Company employed 216 regular employees (all Executives) as on 31.03.2010. VRS has been given to all the workmen, staff & sub-staff during last three years. The retirement age in the Company is 60 years at board level and 58 years below board level. It is following IDA 1987 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	216	244	282
II. Non-Executives #	0	900	992
Total Employees (I+II)	216	1144	1274

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

National Jute Manufactures Corporation Ltd.

Chartered Bank Building, 2nd Floor, 4, Netaji Subhas Road, Kolkata, West Bengal - 700 001

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	6000	6000	6000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	5580	5580	5580
Others	0	0	0
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	444	444	445
Total (A) + (B) + (C)	6024	6024	6025
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	15167	680940	621505
Total (A) + (B)	15167	680940	621505
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	21191	686964	627530
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	5185	5186	5185
(B) Less Depreciation	4400	4387	4369
(C) Net Block (A-B)	785	799	816
(D) Capital WIP	0	0	35
Total (C) + (D)	785	799	851
(2.2) Investment	1	0	1
(2.3) Current Assets Loan & Advances			
(A) Inventories	0	0	0
(B) Sundry Debtors	0	0	0
(C) Cash & Bank Balances	4722	17441	8505
(D) Other Current Assets	14039	43	53
(E) Loan & Advances	250	123	65
Total (A)+ (B)+ (C)+ (D)+ (E)	19011	17607	8623
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	9127	20340	11579
(B) Provisions	902	957	1853
Total (A+B)	10029	21297	13432
(2.5) Net Current Assets (2.3-2.4)	8982	-3690	-4809
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	11423	689855	631487
Total (2.1+2.2+2.5+2.6+2.7+2.8)	21191	686964	627530
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	20747	686520	627085
(ii) Capital Employed	9767	-2891	-3993
(iii) Networkth	-5399	-683831	-625462
(iv) Cost of Production	2203	56959	52830
(v) Cost of Sales	2203	56959	52830
(vi) Value added (at market price)	-55	-34	-39
(vii) 'Total Employees (Other than casuals)(Nos.)'	216	1144	1274
(viii) Avg. Monthly emoluments per employee (in ₹)	38542	17410	19872

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	0	0	0
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	0	0	0
(D) Other Income/Receipts	1166	1793	1153
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	1166	1793	1153
(2) Expenditure			
(A) Raw Materials Conspn.	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	55	34	39
(D) Manufacturing/ Direct/ Operating Expense	241	32	31
(E) Salary & wages	999	2390	3038
(F) Other Expenses	543	286	978
(G) Provisions	270	5662	228
(II) Total Expenditure (A to G)	2108	8404	4314
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	-942	-6611	-3161
(4) Depreciation	16	18	20
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	-958	-6629	-3181
(7) Interest			
(A) On Central gov. Loans	0	47923	42935
(B) On Foreign Loans	0	0	0
(C) Others	79	614	5561
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	79	48537	48496
(8) Profit Before Tax & EP (PBTEP) (6-7E)	-1037	-55166	-51677
(9) Tax Provisions	0	11	8
(10) Net Profit / Loss Before EP (8-9)	-1037	-55177	-51685
(11) Net Extra-Ord. Items	-679468	3190	-1168
(12) Net Profit / Loss (-) (10-11)	678431	-58367	-50517
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	678431	-58367	-50517

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	0	0	0
(ii) Cost of Sales to Sales	0	0	0
(iii) Salary/Wages to Sales	0	0	0
(iv) Net Profit to net worth	-12565.86	8.54	8.08
(v) Debt Equity Ratio	2.52	113.04	103.15
(vi) Current Ratio	1.90	0.83	0.64
(vii) Sundry Debtors to sales	0	0	0
(viii) Total Inventory to Sales	0	0	0



21.11 National Minorities Development & Finance Corporation

National Minorities Development & Finance Corporation (NMDFC) was incorporated on 30.09.1994 under Section 25 of the Companies Act, 1956 with an objective to promote economic and developmental activities for the benefit of backward sections amongst minorities as defined under National Commission for Minorities Act 1992.

NMDFC is a Schedule – C CPSE in Financial Services sector under the administrative control of M/o Minority Affairs with 65% shareholding by the Govt. of India, 26% by the State Govt. and 9% by the Group & individuals having interest in Development of Minorities. It's registered and corporate office is at New Delhi.

Vision / Mission

The vision of the company is to reach and assist all individuals / groups among minorities who are living below double the poverty line in a phased manner.

The mission of the company is to promote economic and developmental activities for the benefit of backward sections amongst minorities.

Industrial / Business Operations

NMDFC is a national level apex financing body providing Financial Assistance / lending to eligible Minorities living below double the poverty line at the concessional rate of interest for self employment ventures and technical and professional education, with preference to women and occupational groups through 36 operational State Channelling Agencies (SCA in 25 states and two Union Territories across the country).

The major schemes implemented by NMDFC are Term Loan, Margin Money, Micro Credit, Interest Free Loan for promotion of Self Help Groups, Revolving fund scheme under Micro Financing, Educational Loan, Vocational Training, Grant for skill/design development/ Marketing assistance scheme. The physical performance of Company for last three years is given below:

Major services	Units	Value of Services Provided during		
		2009-10	2008-09	2007-08
Disbursements of Loans	₹ in crore	197.75	130.42	144.12

Strategic Issues

Since NMDFC is a community welfare organisation, it receives funds from the Government of India and the State Governments for promoting economic and developmental activities amongst the minorities. During the year the company received a budgetary support of ₹ 147.56 crore as equity from Central Govt. and State Govt.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered an increase of ₹ 5.47 crore in total income during 2009-10 which went up to ₹ 27.72 crore in 2009-10 from ₹ 22.25 crore during 2008-09. The net profit of the company increased to ₹ 15.13 crore, an increase of ₹ 8.69 crore over the previous year due to receipt of Govt. Guarantee and less provision on loan.

Human Resource Management

The enterprise employed 33 regular employees (executives 17 and non-executives 16) as on 31.3.2010. The retirement age in the company is 60 years. It is following IDA 2007 and CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	17	17	18
II. Non-Executives #	16	16	16
Total Employees (I+II)	33	33	34

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

National Minorities Development & Finance Corporation
2nd Floor, Core 2, Scope Minar, Laxmi Nagar, Delhi-110092

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	100000	85000	75000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	64536	64326	44537
Others	14537	0	10754
(B) Share App. Money	61	52	252
(C) Reserves & Surplus	13630	12116	11472
Total (A) + (B) + (C)	92764	76494	67015
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	0
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	92764	76494	67015
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	710	718	729
(B) Less Depreciation	157	133	110
(C) Net Block (A-B)	553	585	619
(D) Capital WIP	0	0	0
Total (C) + (D)	553	585	619
(2.2) Investment	80465	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	0	0	0
(B) Sundry Debtors	0	0	0
(C) Cash & Bank Balances	10061	4971	480
(D) Other Current Assets	250	111	93
(E) Loan & Advances	2035	71245	66485
Total (A)+ (B)+ (C)+ (D)+ (E)	12346	76327	67058
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	440	328	598
(B) Provisions	160	90	64
Total (A+B)	600	418	662
(2.5) Net Current Assets (2.3-2.4)	11746	75909	66396
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	92764	76494	67015
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	79134	64378	55543
(ii) Capital Employed	12299	76494	67015
(iii) Networkth	92764	76494	67015
(iv) Cost of Production	1199	1577	758
(v) Cost of Sales	1199	1577	758
(vi) Value added (at market price)	2314	2085	1903
(vii) 'Total Employees (Other than casuals)(Nos.)'	33	33	34
(viii) Avg. Monthly emoluments per employee (in ₹)	76263	70707	42157

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	2315	2086	1904
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	2315	2086	1904
(D) Other Income/Receipts	457	139	66
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	2772	2225	1970
(2) Expenditure			
(A) Raw Materials Conspn.	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	1	1	1
(D) Manufacturing/ Direct/ Operating Expense	27	151	44
(E) Salary & wages	302	280	172
(F) Other Expenses	252	344	379
(G) Provisions	585	764	126
(II) Total Expenditure (A to G)	1167	1540	722
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	1605	685	1248
(4) Depreciation	32	37	36
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	1573	648	1212
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP (PBTEP) (6-7E)	1573	648	1212
(9) Tax Provisions	0	4	5
(10) Net Profit / Loss Before EP (8-9)	1573	644	1207
(11) Net Extra-Ord. Items	60	0	-10
(12) Net Profit / Loss (-) (10-11)	1513	644	1217
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	1513	644	1217
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	18.82	2.73	2.84
(ii) Cost of Sales to Sales	51.79	75.60	39.81
(iii) Salary/Wages to Sales	13.05	13.42	9.03
(iv) Net Profit to net worth	1.63	0.84	1.82
(v) Debt Equity Ratio	0	0	0
(vi) Current Ratio	20.58	182.60	101.30
(vii) Sundry Debtors to sales	0	0	0
(viii) Total Inventory to Sales	0	0	0

18.10 National Projects Construction Corporation Ltd.

National Projects Construction Corp. Ltd. (NPCC) was incorporated in 1957 with the objective of competing with the domestic and international construction organizations in the field of planning, design, consultancy / construction of large civil / allied projects in various sectors of economy and serve as a price deterrent to the private contractors.

It is a Schedule-‘B’ BRPSE referred CPSE in Contract & Construction Services Sector under the administrative control of M/o Water Resources with 99.84% shareholding by the Government of India. Its registered office is at New Delhi and corporate office at Faridabad, Haryana.

Vision / Mission

The Vision of the Company is to become world-class project implementing organization with continual & optimal satisfaction of all stakeholders.

The Mission of the Company is to achieve a turnover exceeding ₹1000 crore by 2010 by focusing value addition at all points of interaction with our clients and continuously enhance capabilities of organization and employees through innovations.

Industrial / Business Operations

NPCC is engaged in providing services in the field of construction of large civil and allied projects in sectors relating to irrigation, river valley projects, barrages, canals, hydel and thermal power, steel, coal, rural and urban transportation, railways etc. through its 20 zonal offices.

Over the last 50 years, the company has completed more than 254 projects of national importance all over the country and in most remote and hazardous locations where private sector is reluctant to work. It has also executed works in the Middle-east countries, Nepal and Bhutan.

Strategic Issues

NPCC was incurring losses on account of lack of orders, heavy interest burden, surplus manpower etc. A Revival plan recommended by the BRPSE was approved by the Government on 26.12.2008. The revival plan includes conversion of ₹ 219.43 crore loans and interest / penal interest of ₹427.46 crore into equity.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered an increase of ₹ 164.56 crore in total income during 2009-10 which went up to ₹ 1005.61 crore in 2009-10 from ₹ 841.05 crore during 2008-09. The company registered a profit of ₹ 31.29 crore as against the previous year's loss of ₹ 28.70 crore due to increase in turnover and fall in interest charges on Government of India loans due to conversion of loan into equity during the year.

Human Resource Management

The Company employed 1918 regular employees (Executives 598, Non Executive 1320) as on 31.03.2010. The retirement age in the Company is 58 years. It is following IDA 1997 and CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	598	651	682
II. Non-Executives #	1320	1384	1428
Total Employees (I+II)	1918	2035	2110

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

No detailed performance related information is provided by the company, except accounting information.

National Projects Construction Corporation Ltd.

Raja House, 30-31, Nehru Place, New Delhi 110 019

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	70000	70000	3000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	67569	2879	2879
Others	105	105	105
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	0	0	0
Total (A) + (B) + (C)	67674	2984	2984
(1.2) Loan Funds			
(A) Secured Loans	321	491	489
(B) Unsecured Loans	1003	73900	67160
Total (A) + (B)	1324	74391	67649
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	68998	77375	70633
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	4841	5117	5481
(B) Less Depreciation	4079	4316	4645
(C) Net Block (A-B)	762	801	836
(D) Capital WIP	0	0	0
Total (C) + (D)	762	801	836
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	354	383	528
(B) Sundry Debtors	40649	51975	27884
(C) Cash & Bank Balances	45070	15898	16492
(D) Other Current Assets	462	44	380
(E) Loan & Advances	13154	13473	14022
Total (A)+ (B)+ (C)+ (D)+ (E)	99689	81773	59306
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	107846	85208	65460
(B) Provisions	3764	3247	3154
Total (A+B)	111610	88455	68614
(2.5) Net Current Assets (2.3-2.4)	-11921	-6682	-9308
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	608	578	0
(2.8) Profit & Loss Account(Dr)	79549	82678	79105
Total (2.1+2.2+2.5+2.6+2.7+2.8)	68998	77375	70633
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	67674	70448	65691
(ii) Capital Employed	-11159	-5881	-8472
(iii) Networkth	-11875	-79694	-76121
(iv) Cost of Production	97441	86720	76326
(v) Cost of Sales	97441	86720	76326
(vi) Value added (at market price)	99024	82275	70312
(vii) 'Total Employees (Other than casuals)(Nos.)'	1918	2035	2110
(viii) Avg. Monthly emoluments per employee (in ₹)	19139	18939	15067

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	99122	82556	71159
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	99122	82556	71159
(D) Other Income/Receipts	1439	1549	1784
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	100561	84105	72943
(2) Expenditure			
(A) Raw Materials Conspn.	93	274	830
(B) Stores & Spares	1	0	0
(C) Power & Fuel	4	7	17
(D) Manufacturing/ Direct/ Operating Expense	90913	71640	63637
(E) Salary & wages	4405	4625	3815
(F) Other Expenses	897	3991	1131
(G) Provisions	666	1818	1772
(II) Total Expenditure (A to G)	96979	82355	71202
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	3582	1750	1741
(4) Depreciation	63	32	65
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	3519	1718	1676
(7) Interest			
(A) On Central gov. Loans	214	4081	5059
(B) On Foreign Loans	0	0	0
(C) Others	185	252	0
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	399	4333	5059
(8) Profit Before Tax & EP (PBTEP) (6-7E)	3120	-2615	-3383
(9) Tax Provisions	-32	16	15
(10) Net Profit / Loss Before EP (8-9)	3152	-2631	-3398
(11) Net Extra-Ord. Items	23	239	264
(12) Net Profit / Loss (-) (10-11)	3129	-2870	-3662
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	3129	-2870	-3662

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	-888.27	-1403.77	-839.93
(ii) Cost of Sales to Sales	98.30	105.04	107.26
(iii) Salary/Wages to Sales	4.44	5.60	5.36
(iv) Net Profit to net worth	-26.35	3.60	4.81
(v) Debt Equity Ratio	0.02	24.93	22.67
(vi) Current Ratio	0.89	0.92	0.86
(vii) Sundry Debtors to sales	149.68	229.79	143.03
(viii) Total Inventory to Sales	1.30	1.69	2.71

* Provisional

19.10 National Research Development Corporation

National Research Development Corporation (NRDC) was incorporated on 31st December 1953 by the Government of India, under Section 25 of the Companies Act, 1956. The primary objective of the company is to act as a catalyst to promote, develop and commercialize the technologies / knowhow / inventions / patents / processes emanating from various national R&D Institutions.

NRDC is a Schedule 'C' CPSE under Industrial Development and Technical Consultancy Services group, under the administrative control of Ministry of Science & Technology, Department of Scientific & Industrial Research with 100% shareholding by the Government of India. The Corporation's Registered and Corporate Offices are at New Delhi and it has one Regional Office at Bangalore.

Vision / Mission

The Vision of the Company is to be a provider of world-class business services devoted to the nurture of technological ideas in Indian minds; to their propagation in world markets and to satisfy human needs.

The Mission of the Company is to fulfil its vision by engaging profitably in all activities germane to enabling new technologies to transit smoothly from their source points, through the corporate world into global commerce.

Industrial / Business Operations

NRDC is engaged in providing technical, commercial and financial measures needed for closing gaps in the "innovation chain" through which an idea, invention or process is converted into a product in the market by way of adding value to the indigenous technologies, provide intellectual property rights (IPR), consultancy, etc. and licensing them to entrepreneurs.

The service range of the company comprises of Licensing, consultancy and other technical services. The performance details of major services of the company are as follows:

Major Services	Units	Value of Services provided during		
		2009-10	2008-09	2007-08
Lumpsum premia	₹ in cr.	0.42	1.20	1.03
Royalty from Licensing	₹ in cr.	5.76	6.42	3.16
Consultancy	₹ in cr.	3.14	2.12	2.98
Licence Agreements signed	Nos.	41	36	41

Strategic Issues

Several agencies and Govt. Departments have started their own Technology Transfer cells in India thereby posing competition for NRDC. However NRDC being a five decade old organization has mastered the nuances of technology transfer and has devised newer ways of capturing the market through innovative market strategies for better commercialization.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered a reduction of ₹ 1.34 crore in total income during 2009-10 which went down to ₹ 10.86

crore in 2009-10 from ₹ 12.20 crore during 2008-09. The net profit of the company reduced to ₹ 0.12 crore, a reduction of ₹ 0.20 crore over the previous year due to fall in turnover and fall in margin due to implementation of pay revision for employees including arrears.

During the year 2009-10, 60 new processes were assigned to the Corporation for commercialization from various R&D laboratories and Universities as compared to 55 in 2008-09.

Human Resource Management

The Company employed 87 regular employees (Executives 45, Non Executive 42) as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 2007 and CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	45	40	42
II. Non-Executives #	42	51	53
Total Employees (I+II)	87	91	95

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Research and Development

For the up-gradation of technology, NRDC select few projects every year, under its programme Priority Projects with the following objectives:

- To select a few projects on the basis of market potential, technology supply considerations, export potential for sponsorship.
- To sponsor time bound R&D Development Projects.
- To identify and associate industry for collaboration for quick and effective utilization of technology so developed.

National Research Development Corporation

NRDC, 20-22, Zantroordpur Community Centre, Kailash Colony Extension, New Delhi-110048

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	1000	1000	1000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	442	442	442
Others	0	0	0
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	596	584	552
Total (A) + (B) + (C)	1038	1026	994
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	0
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	1038	1026	994
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	223	211	203
(B) Less Depreciation	129	118	109
(C) Net Block (A-B)	94	93	94
(D) Capital WIP	0	0	0
Total (C) + (D)	94	93	94
(2.2) Investment	60	60	60
(2.3) Current Assets Loan & Advances			
(A) Inventories	4	2	2
(B) Sundry Debtors	772	619	339
(C) Cash & Bank Balances	1478	1402	2119
(D) Other Current Assets	37	61	66
(E) Loan & Advances	272	278	213
Total (A)+ (B)+ (C)+ (D)+ (E)	2563	2362	2739
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	1555	1341	1764
(B) Provisions	127	152	136
Total (A+B)	1682	1493	1900
(2.5) Net Current Assets (2.3-2.4)	881	869	839
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	3	4	1
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	1038	1026	994
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	442	442	442
(ii) Capital Employed	975	962	933
(iii) Networkth	1038	1026	994
(iv) Cost of Production	1071	1158	821
(v) Cost of Sales	1071	1158	821
(vi) Value added (at market price)	932	981	559
(vii) 'Total Employees (Other than casuals)(Nos.)'	87	91	95
(viii) Avg. Monthly emoluments per employee (in ₹)	30077	28388	12895

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	934	1046	730
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	934	1046	730
(D) Other Income/Receipts	152	174	153
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	1086	1220	883
(2) Expenditure			
(A) Raw Materials Conspn.	0	62	168
(B) Stores & Spares	0	0	0
(C) Power & Fuel	2	3	3
(D) Manufacturing/ Direct/ Operating Expense	463	531	319
(E) Salary & wages	314	310	147
(F) Other Expenses	281	241	171
(G) Provisions	0	0	0
(II) Total Expenditure (A to G)	1060	1147	808
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	26	73	75
(4) Depreciation	11	11	13
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	15	62	62
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP (PBTEP) (6-7E)	15	62	62
(9) Tax Provisions	3	30	26
(10) Net Profit / Loss Before EP (8-9)	12	32	36
(11) Net Extra-Ord. Items	0	0	6
(12) Net Profit / Loss (-) (10-11)	12	32	30
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	12	32	30

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	95.79	108.73	78.24
(ii) Cost of Sales to Sales	114.67	110.71	112.47
(iii) Salary/Wages to Sales	33.62	29.64	20.14
(iv) Net Profit to net worth	1.16	3.12	3.02
(v) Debt Equity Ratio	0	0	0
(vi) Current Ratio	1.52	1.58	1.44
(vii) Sundry Debtors to sales	301.69	216	169.5
(viii) Total Inventory to Sales	1.56	0.70	1.00

21.12 National Safai Karamcharis Finance & Development Corporation

National Safai Karamcharis Finance & Development Corporation (NSKFDC) was incorporated on 24.1.1997 as a company not for profit under Section 25 of the Companies Act, 1956 with the objective of socio economic development of Safai Karamcharis / Scavengers beneficiaries including their dependents.

NSKFDC is a Schedule-‘C’ CPSE Financial Services sector under the administrative control of M/o Social Justice and Empowerment with 100% shareholding by the Government of India. Its Registered and Corporate offices are at New Delhi.

Vision / Mission

The Vision / Mission of the Company is to empower the Safai Karamcharis, Scavengers and their dependents to break away from traditional occupation, depressed social condition, poverty and leverage them to work their own way up the social and economic ladder with dignity and pride.

Industrial / Business Operations

NSKFDC provides concessional financial assistance to income generating and viable projects to the Safai Karamcharis / Scavengers and their dependents whose income is below double the poverty line through 26 State Channelising Agencies (SCAs) nominated by State Governments / UTs. The financing schemes include Term Loan, Micro Credit Finance (MCF), Mahila Samridhi Yojana (MSY), Educational Loan etc. The performance of company during last 3 years is shown below:

Main Services / Segments	Units	2009-10	2008-09	2007-08
Share Capital Received	₹ in cr.	30.00	-	45.65
Total Loan Disbursed	₹ in cr.	NA	72.86	60.99
Total Beneficiaries Covered	Nos.	NA	21187	14785

NA – not available / not provided by the company

Strategic Issues

The company has requested M/o Social Justice & Empowerment for enhancement of authorized share capital from ₹200 crore to ₹515 crore.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered an increase of ₹ 0.54 crore in total income during 2009-10 which went up to ₹ 6.78 crore in 2009-10 from ₹ 6.24 crore during 2008-09. The net profit of the company increased to ₹ 1.91 crore, an increase of ₹ 1.39 crore over the previous year.

NSKFDC provides loans to SCAs for different schemes at the interest rate of 1 to 3% which in turn give these loans to target beneficiaries at the rate not exceeding 6%. Funds are provided generally by way of equity through budgetary support every year.

Human Resource Management

The Company employed 23 regular employees (Executives 6, Non Executive 17) as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	6	6	7
II. Non-Executives #	17	8	6
Total Employees (I+II)	23	14	13

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

National Safai Karamcharis Finance & Development Corporation

B-2, First Floor, G. K. Enclave-II, New Delhi-110048

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	30000	20000	20000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	25999	19999	19999
Others	0	0	0
(B) Share App. Money	0	3000	0
(C) Reserves & Surplus	2798	2580	2528
Total (A) + (B) + (C)	28797	25579	22527
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	0
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	28797	25579	22527
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	44	40	47
(B) Less Depreciation	21	18	25
(C) Net Block (A-B)	23	22	22
(D) Capital WIP	0	0	0
Total (C) + (D)	23	22	22
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	0	0	0
(B) Sundry Debtors	0	0	0
(C) Cash & Bank Balances	3936	4485	5278
(D) Other Current Assets	341	254	265
(E) Loan & Advances	27861	23319	20673
Total (A)+ (B)+ (C)+ (D)+ (E)	32138	28058	26216
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	3360	2472	3692
(B) Provisions	55	29	19
Total (A+B)	3415	2501	3711
(2.5) Net Current Assets (2.3-2.4)	28723	25557	22505
(2.6) DRE/PRE	51	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	28797	25579	22527
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	25999	22999	19999
(ii) Capital Employed	28746	25579	22527
(iii) Networkth	28746	25579	22527
(iv) Cost of Production	534	568	464
(v) Cost of Sales	534	568	464
(vi) Value added (at market price)	617	615	621
(vii) 'Total Employees (Other than casuals)(Nos.)'	23	14	13
(viii) Avg. Monthly emoluments per employee (in ₹)	51087	55357	28205

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	618	616	622
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	618	616	622
(D) Other Income/Receipts	60	8	0
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	678	624	622
(2) Expenditure			
(A) Raw Materials Conspn.	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	1	1	1
(D) Manufacturing/ Direct/ Operating Expense	5	134	26
(E) Salary & wages	141	93	44
(F) Other Expenses	282	165	185
(G) Provisions	101	171	203
(II) Total Expenditure (A to G)	530	564	459
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	148	60	163
(4) Depreciation	4	4	5
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	144	56	158
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP (PBTEP) (6-7E)	144	56	158
(9) Tax Provisions	0	2	4
(10) Net Profit / Loss Before EP (8-9)	144	54	154
(11) Net Extra-Ord. Items	-47	2	52
(12) Net Profit / Loss (-) (10-11)	191	52	102
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	191	52	102
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	2.15	2.41	2.76
(ii) Cost of Sales to Sales	86.41	92.21	74.60
(iii) Salary/Wages to Sales	22.82	15.10	7.07
(iv) Net Profit to net worth	0.66	0.20	0.45
(v) Debt Equity Ratio	0	0	0
(vi) Current Ratio	9.41	11.22	7.06
(vii) Sundry Debtors to sales	0	0	0
(viii) Total Inventory to Sales	0	0	0



21.13 National Scheduled Castes Finance & Development Corporation

National Scheduled Castes Finance & Development Corporation (NSCFDC) was incorporated on 8.2.1989 with the objective to exclusively work for the economic development activities of the people belonging to SC categories living below double the poverty line. NSCFDC was incorporated as a company not for profit under Section 25 of the Companies Act, 1956 as National SC and ST Finance and Development Corporation, which was later bifurcated into two corporations, one for SCs and another for STs w.e.f. 10.4.2001.

NSCFDC is a Schedule-‘C’ CPSE in Financial Services sector under the administrative control of M/o Social Justice and Empowerment with 100% shareholding by the Government of India. Its Registered and Corporate offices are at New Delhi.

Vision / Mission

The Vision of the Company are to Fight Poverty through Entrepreneurship. The Mission of the company is to finance, facilitate and promote the economic development activities of Schedule Caste persons.

Industrial / Business Operations

NSCFDC is engaged in providing financial assistance at concessional interest rates under various credit schemes and extending supports under various non-credit schemes to help the Scheduled Castes (SC) beneficiaries through 37 State / UT Channelising Agencies (SCAs) and other recognized institutions nominated by the respective State / UT Government. At the beginning of each financial year, the company notionally allocates funds to the SCAs in proportion to the SC population of the country represented by the respective State/UT.

Beneficiaries are required to pay 4-10% p.a. interest depending upon the scheme and extent of loan. The company also provides advisory services to the target group and arranges Exhibition-cum- Fairs for marketing the products of beneficiaries. It has seven Zonal Offices at Bangalore, Mumbai, Chandigarh, Patna, Kolkata, Lucknow and Guwahati. The company assists the target group by way of loans and advances, skill training, entrepreneurship development programmes and other know-how. To facilitate this process, company has circulated Lending Policy Document with clear stipulations and formats along with responsibilities to all SCAs and agencies for implementation.

The performance of company during last 3 years is shown below:

Main Services	Units	2009-10	2008-09	2007-08
Total Disbursement (Beneficiaries)	₹. Crore (in Nos.)	NA	145.33 (37041)	143.17 (44274)

NA – Not available / not provided by the company

Strategic Issues

The loan limit under Micro Credit Schemes has been raised from ₹ 25,000 to ₹30,000/- per unit w.e.f. 1.10.2006. Further, lending policy has been made flexible and liberal to empower SCAs to sanction schemes based on local needs and beneficiary choice.

Timely and periodic monitoring of the schemes for increase in fund utilization level by the SCAs and recovery from the beneficiaries is the priority area. The company has undertaken impact evaluation studies of its schemes through independent agencies.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered an increase of ₹ 1.37 crore in total income during 2009-10 which went up to ₹ 22.73 crore in 2009-10 from ₹ 21.36 crore during 2008-09. The net profit of the company increased to ₹ 19.76 crore, an increase of ₹ 9.16 crore over the previous year due to increase in business, decrease in administrative cost and fall in bad & doubtful loans through efficient funds management.

Human Resource Management

The Company employed 83 regular employees (Executives 38, Non Executive 45) as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	38	39	43
II. Non-Executives #	45	45	43
Total Employees (I+II)	83	84	86

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

National Scheduled Castes Finance & Development Corporation

14th Floor, SCOPE Minar, core 1&2, north Tower Laxmi Nagar Distt. Centre, New Delhi-110092

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	100000	100000	100000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	52080	47680	40880
Others	0	0	0
(B) Share App. Money	100	0	2300
(C) Reserves & Surplus	20054	18063	16991
Total (A) + (B) + (C)	72234	65743	60171
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	0
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	72234	65743	60171
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	921	919	915
(B) Less Depreciation	295	271	242
(C) Net Block (A-B)	626	648	673
(D) Capital WIP	0	0	0
Total (C) + (D)	626	648	673
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	0	0	0
(B) Sundry Debtors	0	0	0
(C) Cash & Bank Balances	5924	3277	606
(D) Other Current Assets	4306	2251	0
(E) Loan & Advances	66619	63102	59144
Total (A)+ (B)+ (C)+ (D)+ (E)	76849	68630	59750
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	5012	3310	142
(B) Provisions	229	225	110
Total (A+B)	5241	3535	252
(2.5) Net Current Assets (2.3-2.4)	71608	65095	59498
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	72234	65743	60171
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	52180	47680	43180
(ii) Capital Employed	72234	65743	60171
(iii) Networkth	72234	65743	60171
(iv) Cost of Production	230	1077	849
(v) Cost of Sales	230	1077	849
(vi) Value added (at market price)	2079	1772	1527
(vii) 'Total Employees (Other than casuals)(Nos.)'	83	84	86
(viii) Avg. Monthly emoluments per employee (in ₹)	53514	45139	32461

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	2081	1772	1528
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	2081	1772	1528
(D) Other Income/Receipts	192	364	273
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	2273	2136	1801
(2) Expenditure			
(A) Raw Materials Conspn.	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	2	0	1
(D) Manufacturing/ Direct/ Operating Expense	123	0	45
(E) Salary & wages	533	455	335
(F) Other Expenses	135	315	96
(G) Provisions	-587	278	340
(II) Total Expenditure (A to G)	206	1048	817
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	2067	1088	984
(4) Depreciation	24	29	32
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	2043	1059	952
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP (PBTEP) (6-7E)	2043	1059	952
(9) Tax Provisions	0	6	6
(10) Net Profit / Loss Before EP (8-9)	2043	1053	946
(11) Net Extra-Ord. Items	67	-7	110
(12) Net Profit / Loss (-) (10-11)	1976	1060	836
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	1976	1060	836
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	2.88	2.70	2.54
(ii) Cost of Sales to Sales	11.05	60.78	55.56
(iii) Salary/Wages to Sales	25.61	25.68	21.92
(iv) Net Profit to net worth	2.74	1.61	1.39
(v) Debt Equity Ratio	0	0	0
(vi) Current Ratio	14.66	19.41	237.10
(vii) Sundry Debtors to sales	0	0	0
(viii) Total Inventory to Sales	0	0	0

21.14 National Scheduled Tribes Finance & Development Corporation

National Scheduled Tribes and Finance Development Corporation (NSTFDC) was incorporated on 10.04.2001, by bifurcating erstwhile National Scheduled Castes and Scheduled Tribes Finance and Development Corporation (NSFDC). It is an exclusive corporation setup for economic development of Scheduled Tribes. This corporation has been granted license under Section 25 of the Companies Act, 1956.

NSTFDC is a Schedule-‘C’ CPSE under the administrative control of Ministry of Tribal Affairs and fully owned by the Government of India. Its Registered and Corporate office is at 15, NBCC Tower, Bhikaji Cama Place, New Delhi.

Vision / Mission

The Vision / Mission of the company is economic development of Scheduled Tribes on a sustainable basis.

Industrial / Business Operations

NSTFDC provides concessional financial assistance for viable income generating schemes/ projects costing upto ₹ 10 Lakhs per unit and upto ₹ 25 Lakhs per Self Help Groups (SHGs) through the Central/ State Channelising Agencies (SCAs) nominated by respective Ministries / State / UT Governments and also through certain PSU banks / Regional Rural Banks (RRBs). This financial assistance is extended for the economic development of eligible Scheduled Tribes having annual family income up to double the poverty line income limit. The performance details of company's services during last 3 years are as follows:

The financial assistance is extended at concessional interest rate of 4% to 8% based on quantum of financial assistance from the company.

Major Services	Value of Services provided (Amt)		
	2009-10	2008-09	2007-08
Sanctions			
Income Generating Activities	154.24	146.35	118.40
Marketing Support Assistance	0.00	16.00	13.00
TOTAL	154.24	162.35	131.40
Disbursement			
Income Generating Activities	83.76	84.74	67.06
Marketing Support Assistance	0.00	8.00	13.40
TOTAL	83.76	92.74	80.46

Strategic Issues

In order to scale up activities of NSTFDC and also to reach rural ST population, the corporation is making all endeavors to expand its operations.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered a reduction of ₹ 1.59 crore in total income during 2009-10 which went down to ₹ 15.76 crore in 2009-10 from ₹ 17.35 crore during 2008-09. The net profit of the company reduced to ₹ 5.84 crore, a reduction of ₹ 1.27 crore over the previous year due to reduction in other income and increase in salary & wages.

In order to encourage the SCAs for timely repayment of dues, the Corporation has introduced an incentive scheme as “Rebate on Interest”. During the year, the Corporation paid back an amount of ₹ 13.24 lakhs to SCAs as rebate on interest.

Human Resource Management

The enterprise employed 56 employees (executives 26 and non-executives 30) as on 31.03.2010. The retirement age in the company is 60 years. It is following IDA 2007 and CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	26	27	20
II. Non-Executives #	30	29	34
Total Employees (I+II)	56	56	54

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

National Scheduled Tribes Finance & Development Corporation

NBCC Tower, 5th Floor, 15 Bhikaji Cama Place, New Delhi-110066

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	50000	50000	50000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	23050	23050	23050
Others	0	0	0
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	12941	12357	11646
Total (A) + (B) + (C)	35991	35407	34696
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	0
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	35991	35407	34696
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	595	592	582
(B) Less Depreciation	196	165	134
(C) Net Block (A-B)	399	427	448
(D) Capital WIP	0	0	0
Total (C) + (D)	399	427	448
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	0	0	0
(B) Sundry Debtors	0	0	0
(C) Cash & Bank Balances	5160	6882	6593
(D) Other Current Assets	228	19	9
(E) Loan & Advances	30361	28299	27796
Total (A)+ (B)+ (C)+ (D)+ (E)	35749	35200	34398
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	20	119	39
(B) Provisions	137	101	111
Total (A+B)	157	220	150
(2.5) Net Current Assets (2.3-2.4)	35592	34980	34248
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	35991	35407	34696
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	23050	23050	23050
(ii) Capital Employed	35991	35407	34696
(iii) Networkth	35991	35407	34696
(iv) Cost of Production	993	417	744
(v) Cost of Sales	993	417	744
(vi) Value added (at market price)	974	962	951
(vii) 'Total Employees (Other than casuals)(Nos.)'	56	56	54
(viii) Avg. Monthly emoluments per employee (in ₹)	52381	42262	35494

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	980	968	951
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	980	968	951
(D) Other Income/Receipts	596	767	845
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	1576	1735	1796
(2) Expenditure			
(A) Raw Materials Conspn.	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	6	6	0
(D) Manufacturing/ Direct/ Operating Expense	10	21	0
(E) Salary & wages	352	284	230
(F) Other Expenses	79	75	93
(G) Provisions	515	0	387
(II) Total Expenditure (A to G)	962	386	710
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	614	1349	1086
(4) Depreciation	31	31	34
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	583	1318	1052
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP (PBTEP) (6-7E)	583	1318	1052
(9) Tax Provisions	0	3	4
(10) Net Profit / Loss Before EP (8-9)	583	1315	1048
(11) Net Extra-Ord. Items	-1	604	25
(12) Net Profit / Loss (-) (10-11)	584	711	1023
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	4
(15) Retained Profit (12-13-14)	584	711	1019
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	2.72	2.73	2.74
(ii) Cost of Sales to Sales	101.33	43.08	78.23
(iii) Salary/Wages to Sales	35.92	29.34	24.19
(iv) Net Profit to net worth	1.62	2.01	2.95
(v) Debt Equity Ratio	0	0	0
(vi) Current Ratio	227.70	160	229.32
(vii) Sundry Debtors to sales	0	0	0
(viii) Total Inventory to Sales	0	0	0

1.2 National Seeds Corporation Ltd.

National Seeds Corporation Ltd. (NSC) was incorporated on 19.03.1963 with the objective to promote and develop seed industry in the country and to contribute to the prosperity of farmers through supply of quality seeds and other agro input / services as well as to enhance agricultural productivity. NSC Produces more than one lakhs tones of certified / quality seeds per year covering 600 varieties of 60 crops and hybrids of cereals, millets, pulses, oilseeds, fodder, fibre and vegetables.

NSC is a Schedule 'C' CPSE under the administrative control of M/o Agriculture, D/o Agriculture & Co-operation with 100% shareholding by the Government of India. Its registered and corporate office(s) is at New Delhi.

Vision/Mission

The vision of the company is to lead the Indian Seed Industry producing and marketing quality seeds of wide range of crop varieties and hybrids, and adding value through other agro related inputs services to the satisfaction of farmers.

The mission of the company is to contribute to the prosperity of farmers through supply of quality seeds and other agro inputs/services and to enhance agricultural productivity.

Industrial/ Business Operations

NSC is involved in production and marketing of quality seeds, planting materials and sale of Bio-Fertilizer through its 11 Regional Offices and 83 Area offices spread all over India.

Advent of NSC was a logical result of the revolution that was taking place in plant breeding and genetics. At the time when the nation was facing acute shortage of food grains, NSC became harbinger of Green Revolution. As a result, India became a food grain surplus country from one depending on wheat grain shipments from USA under PL - 480 schemes. Starting with production of 30-40 tones of Maize Foundation Seed, NSC today produces more than 150 lakhs tones of certified/quality seeds per year covering 600 varieties of 60 crops and Hybrids of cereals, millets, pulses, oilseeds, fodder fibre and vegetable. The physical performance of company during the period 2007- 08 to 2009-10 is shown below:

Strategic Issues

Main products	Units	2009-10	2008-09	2007-08
Seeds	Quintals	7,71,461	10,18,385	15,10,798

The other objectives of the company is to ensure over all growth in every sphere of activities of the corporation for which company plans to diversify the product mix by increasing more of low volume high value crops, to undertake production and supply of quality seed with more focus on hybrids, oilseed and pulses, to introduce new crops varieties to strengthen and modernize infrastructural facilities to enhance seed production, processing and marketing by expanding growers net-work and through public-private-partnership, to explore new distribution channels, to provide training/ extension and other seed related services to the farmers and to expand activities in North Eastern State.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the adjoining page.

During the year 2009-10, total income and net profit

increased by 62% & 97% respectively as compared to 2008-09. The company has 5% market share in the domestic market for its products.

The Company registered an increase of ₹ 193.99 crore in total income during 2009-10 which went up to ₹ 492.28 crore in 2009-10 from ₹ 298.29 crore during 2008-09. The net profit of the company correspondingly increased to Rs 52.19 crore, an increase of ₹ 25.65 crore over the previous year.

Human Resource Management

The enterprise employed 764 regular employees (executives' 304 & non executives 460) as on 31.3.2010. The retirement age in the company is 60 years. It is following IDA 2007 and CDA 2006 pattern of remuneration.

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	304	312	239
II. Non-Executives #	460	391	425
Total Employees (I+II)	764	703	664

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	2100	2100	2100
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	2062	2062	2062
Others	0	0	0
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	12295	7389	5087
Total (A) + (B) + (C)	14357	9451	7149
(1.2) Loan Funds			
(A) Secured Loans	858	0	0
(B) Unsecured Loans	8505	0	0
Total (A) + (B)	9363	0	0
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	23720	9451	7149
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	3250	2824	2639
(B) Less Depreciation	1858	1756	1655
(C) Net Block (A-B)	1392	1068	984
(D) Capital WIP	57	94	17
Total (C) + (D)	1449	1162	1001
(2.2) Investment	887	887	887
(2.3) Current Assets Loan & Advances			
(A) Inventories	5055	2995	2409
(B) Sundry Debtors	7834	3283	3811
(C) Cash & Bank Balances	1060	3332	2403
(D) Other Current Assets	49	90	86
(E) Loan & Advances	22119	12080	4632
Total (A)+ (B)+ (C)+ (D)+ (E)	36117	21780	13341
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	8600	9608	5200
(B) Provisions	6594	5373	3135
Total (A+B)	15194	14981	8335
(2.5) Net Current Assets (2.3-2.4)	20923	6799	5006
(2.6) DRE/PRE	0	56	81
(2.7) Deferred Tax Asset	461	547	174
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	23720	9451	7149
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	2062	2062	2062
(ii) Capital Employed	22315	7867	5990
(iii) Networkth	14357	9395	7068
(iv) Cost of Production	41331	25724	20372
(v) Cost of Sales	39271	25138	19398
(vi) Value added (at market price)	15388	10183	7907
(vii) 'Total Employees (Other than casuals)(Nos.)'	764	703	664
(viii) Avg. Monthly emoluments per employee (in ₹)	41438	45282	36609

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	46453	28689	22162
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	46453	28689	22162
(D) Other Income/Receipts	715	554	577
(E) Accretion/Depletion in Stocks	2060	586	974
(I) Total Income (C+D+E)	49228	29829	23713
(2) Expenditure			
(A) Raw Materials Conspn.	33030	19004	15159
(B) Stores & Spares	11	12	9
(C) Power & Fuel	84	76	61
(D) Manufacturing/ Direct/ Operating Expense	2264	1724	395
(E) Salary & wages	3799	3820	2917
(F) Other Expenses	1536	854	1704
(G) Provisions	97	49	12
(II) Total Expenditure (A to G)	40821	25539	20257
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	8407	4290	3456
(4) Depreciation	142	119	109
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	8265	4171	3347
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	368	66	6
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	368	66	6
(8) Profit Before Tax & EP (PBTEP) (6-7E)	7897	4105	3341
(9) Tax Provisions	2765	1442	1107
(10) Net Profit / Loss Before EP (8-9)	5132	2663	2234
(11) Net Extra-Ord. Items	-87	9	-39
(12) Net Profit / Loss (-) (10-11)	5219	2654	2273
(13) Dividend Declared	227	186	154
(14) Dividend Tax	38	31	26
(15) Retained Profit (12-13-14)	4954	2437	2093

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	208.17	364.68	369.98
(ii) Cost of Sales to Sales	84.54	87.62	87.53
(iii) Salary/Wages to Sales	8.18	13.32	13.16
(iv) Net Profit to net worth	36.35	28.25	32.16
(v) Debt Equity Ratio	0.65	0	0
(vi) Current Ratio	2.38	1.45	1.60
(vii) Sundry Debtors to sales	61.55	41.77	62.77
(viii) Total Inventory to Sales	39.72	38.10	39.68

19.11 National Small Industries Corporation Ltd.

National Small Industries Corporation Ltd. (NSIC) was incorporated in 1955 with the objective to aid, counsel, assist, finance, protect and promote the interests of small scale industries in the country.

NSIC is a Schedule- २B CPSE in Industrial Development & Tech. Consultancy Services sector under the administrative control of M/o Micro, Small and Medium Enterprises with 100% shareholding by the Government of India. Its Registered and Corporate offices are in New Delhi

Vision / Mission

The Vision of the Company is to be a premier organization fostering the growth of Micro, Small and Medium Enterprises (MSMEs) sectors.

The Mission of the Company is to promote & support MSMEs Sector by providing integrated support services encompassing Marketing, Technology, Finance and other services.

Industrial / Business Operations

The main activities of the Company includes Single Point Registration for Government Purchase, Consortia and Tender Marketing, Exhibitions and Technology Fairs, Buyer Seller meets, Export of Products and Projects, Credit Support, Financing through syndication with Banks and Performance & Credit Rating Scheme for Small Industries. NSIC is also operating godowns at Tarapur, Delhi, Faridabad, Bangalore, Badli and Silvasa to facilitate MSMEs vis-à-vis availability of raw materials.

The physical performance of Company during the period 2007-08 to 2010-11 is shown below:

in crore

Major services	Rendering Services During		
	2009-10	2008-09	2007-08
Volume of Distribution of Raw Material	4301.90	3323.45	2843.24
Marketing Activity & Tie-up with banks	65.76	100.46	75.97
Revenue from Technical Centers	17.16	12.54	10.75
Financing Income	68.01	48.21	33.81

Strategic Issues

Financial year 2009-10 was the third year when all the seven Technical Centers operated without getting any grants to meet their administrative cost. NSIC increased its reach by operating offices in various new areas. It has signed MOU with over 50 Industry Associations to provide service at doorsteps of the MSEs. The company has also made arrangements with bulk manufacturers like Steel Authority of India Limited, Rashtriya Ispat Nigam Limited, Nalco, Hindustan copper Limited, Chennai Petroleum Corporation Limited, and Sterlite Group for procuring raw material like steel, aluminum, copper, bitumen, zinc etc. for SMEs.

The Company is making arrangements with Gas Authority of India Limited, Indian Oil Corporation Limited and Coal India Limited for material handling arrangement with respect to LDPE / HDPE, BITUMEN & COAL.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered an increase of ₹ 91.26 crore in total income during 2009-10 which went up to ₹ 699.02 crore in 2009-10 from ₹ 607.76 crore during 2008-09. The net profit of the company increased to ₹ 24.27 crore, an increase of ₹ 18.25 crore over the previous year due to increase in turnover.

Business volume on account of Raw Material Distribution required by the MSME units has increased from ₹ 3323.45 crores to ₹ 4301.90 crores in 2009-10, being 29.45% higher than the previous year. Revenue from the schemes of Government Purchase and Infomediary Services also increased to ₹ 5.55 crore, posting a growth of 35% over the previous year. Credit facilitation by NSIC during the year 2009-10 to MSMEs increased to ₹ 1056 crore from ₹ 688 crore in the previous year, registering a growth of 53%

Human Resource Management

The Company employed 867 regular employees (executives 389 and non-executive 478) as on 31.03.2010. It is following IDA 2007 and CDA 2006 pattern of remuneration. The retirement age in the company is 60 years.

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	389	353	345
II. Non-Executives #	478	486	503
Total Employees (I+II)	867	839	848

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	23500	23500	23500
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	23299	23299	23299
Others	0	0	0
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	1336	1467	1507
Total (A) + (B) + (C)	24635	24766	24806
(1.2) Loan Funds			
(A) Secured Loans	43247	21448	8501
(B) Unsecured Loans	5859	6865	6627
Total (A) + (B)	49106	28313	15128
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	73741	53079	39934
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	6139	6183	6217
(B) Less Depreciation	3353	3429	3457
(C) Net Block (A-B)	2786	2754	2760
(D) Capital WIP	3010	1075	421
Total (C) + (D)	5796	3829	3181
(2.2) Investment	93	83	82
(2.3) Current Assets Loan & Advances			
(A) Inventories	117	106	118
(B) Sundry Debtors	3565	3627	3301
(C) Cash & Bank Balances	8321	7728	2599
(D) Other Current Assets	1478	1810	563
(E) Loan & Advances	55502	31975	23030
Total (A)+ (B)+ (C)+ (D)+ (E)	68983	45246	29611
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	8530	6709	5240
(B) Provisions	5125	3967	2971
Total (A+B)	13655	10676	8211
(2.5) Net Current Assets (2.3-2.4)	55328	34570	21400
(2.6) DRE/PRE	1	213	425
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	12523	14384	14846
Total (2.1+2.2+2.5+2.6+2.7+2.8)	73741	53079	39934
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	29158	30164	29718
(ii) Capital Employed	58114	37324	24160
(iii) Networkth	12111	10169	9535
(iv) Cost of Production	67089	59855	47470
(v) Cost of Sales	67074	59857	47473
(vi) Value added (at market price)	5497	380	314
(vii) 'Total Employees (Other than casuals)(Nos.)'	867	839	848
(viii) Avg. Monthly emoluments per employee (in ₹)	44704	40574	32567

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	59628	49481	40229
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	59628	49481	40229
(D) Other Income/Receipts	10259	11297	7901
(E) Accretion/Depletion in Stocks	15	-2	-3
(I) Total Income (C+D+E)	69902	60776	48127
(2) Expenditure			
(A) Raw Materials Conspn.	53842	49076	39890
(B) Stores & Spares	10	11	9
(C) Power & Fuel	294	12	13
(D) Manufacturing/ Direct/ Operating Expense	778	344	270
(E) Salary & wages	4651	4085	3314
(F) Other Expenses	5065	4307	2435
(G) Provisions	70	2	0
(II) Total Expenditure (A to G)	64710	57837	45931
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	5192	2939	2196
(4) Depreciation	100	98	102
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	5092	2841	2094
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	629	665	548
(C) Others	1650	1255	889
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	2279	1920	1437
(8) Profit Before Tax & EP (PBTEP) (6-7E)	2813	921	657
(9) Tax Provisions	167	90	23
(10) Net Profit / Loss Before EP (8-9)	2646	831	634
(11) Net Extra-Ord. Items	219	229	228
(12) Net Profit / Loss (-) (10-11)	2427	602	406
(13) Dividend Declared	485	120	81
(14) Dividend Tax	81	20	14
(15) Retained Profit (12-13-14)	1861	462	311

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	102.61	132.57	166.51
(ii) Cost of Sales to Sales	112.49	120.97	118.01
(iii) Salary/Wages to Sales	7.80	8.26	8.24
(iv) Net Profit to net worth	20.04	5.92	4.26
(v) Debt Equity Ratio	1.99	1.14	0.61
(vi) Current Ratio	5.05	4.24	3.61
(vii) Sundry Debtors to sales	21.82	26.75	29.95
(viii) Total Inventory to Sales	0.72	0.78	1.07



13.4 National Textile Corporation Ltd.

National Textile Corporation Ltd. (NTC) was established in 1968 with the main objective of managing the affairs of 124 sick textile mills taken over by the Government of India in three series of Nationalization Acts viz., The Sick Textile Undertakings (Nationalisation) Act, 1974, The Swadeshi Cotton Mills Company Limited (Acquisition and Transfer of Undertakings) Act, 1986 and The Textile Undertakings (Nationalisation) Act, 1995.

NTC is a Schedule-'A' BRPSE referred CPSE in Textile sector under the administrative control of M/o Textiles with 99.76% shareholding by the Government of India. Its Registered and Corporate offices are at New Delhi.

Vision / Mission

The Vision of the Company is to be a world class eco-friendly integrated textile company, transforming into a household name through innovative ideas and technology.

The Mission of the Company is to be a national player providing clothing solutions to nation's masses.

Industrial / Business Operations

NTC Limited was managing 119 mills through its 9 subsidiaries namely NTC (D P and R), NTC (Guj.), NTC (UP), NTC (SM), NTC (MN), NTC (WBABO), NTC (APKKM), NTC (MP) and NTC (TNP). However, as a part of modified revival scheme approved by the BIFR and by the Government in 2006 all the 9 subsidiaries have been merged with the NTC Limited during 2006-07.

Now, NTC has 43 mills and as per BIFR / GOI approved strategy, out of these 43 mills, 24 mills are being modernized by NTC itself through generation of funds from sale of surplus assets. Out of 4 new Greenfield mills, 1 mill is being set up at new plot purchased from KIADB while other 3 are being relocated to the land of closed mills.

NTC has its presence across the country and has good infrastructure for the production of a variety of yarns and woven fabrics. The Company has mills in cotton growing areas and cotton centers to market its products. The physical performance of Company for last three years are given below:

Product/s	Units	2009-10	2008-09	2007-08
Yarn	Kg	298.75	281.45	370.43
Cloth	Lakh Meter	127.32	140.19	138.51

Strategic Issues

On account of obsolete technology, poor productivity, excess manpower, the company's subsidiaries were referred to BIFR in the years 1992-94. BIFR sanctioned Rehabilitation Schemes for 8 subsidiaries in the year 2002-03 and the 9th Subsidiary, viz., NTC (TN&P) Ltd., Coimbatore, was given a separate Revival Scheme by Ministry of Textiles in October, 2001. The Revival Scheme was modified twice – first in May, 2006 and followed by another modification in September, 2008. As part of NTC's reorganisation, it is reducing the number of sick mills and focusing on the rest for modernisation. The Company identified 77 mills as unviable and closed them under the provisions of Industrial Disputes Act (I.D. Act), after following necessary procedures. During the year 2009-10, eleven units have been closed under ID Act.

40 mills are slated for revival – 22 directly by the Company and 16 (out of which 11 are under review) under joint venture partnership with private sector. 2 additional units of Tirupathi Cotton Mills and Coimbatore Spg. & Wvg. Mills are proposed to be modernized by NTC taking them out from JV list. During 2009-10 one mill, viz CS&W Mills, Kannur has been modernized. Thus, 18 mills have already completed modernization.

The company has also undertaken relocation of mills in order to speed up the modernisation process and better asset allocation. NTC has raised funds by selling its surplus land. (By disposing some of its assets, the Company has garnered ₹ 4153.52 crores as on 31.7.2010 under the Revival Scheme suggested by BIFR).

NTC will be turning itself from a spinning company to an integrated textile company consisting of spinning, weaving, processing and garmenting.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered an increase of ₹ 17.28 crore in total income during 2009-10 which went up to ₹ 540.94 crore in 2009-10 from ₹ 523.66 crore during 2008-09. The net profit of the company reduced to ₹ 103.14 crore, a reduction of ₹ 4076.3 crore over the previous year due to variation in extra ordinary items.

Out of 18 modernised mills, 16 units have already generated cash profits consistently during the past six months. The Company has also taken some game-changing steps to achieve more value addition. It has begun producing readymade garments that would be marketed through modern retail showrooms under various brands across the country.

Human Resource Management

The Company employed 9205 regular employees (Executives 1112, Non Executive 8093) as on 31.03.2010. The retirement age in the Company is 58 years. It is following IDA 2007 and CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	1112	1598	1783
II. Non-Executives #	8093	9873	11611
Total Employees (I+II)	9205	11471	13394

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

National Textile Corporation Ltd.

Scope Complex, Core -IV, 7, Lodhi Road, New Delhi - 110 003

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	500000	500000	500000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	305488	305488	306216
Others	728	728	0
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	362556	362545	22660
Total (A) + (B) + (C)	668772	668761	328876
(1.2) Loan Funds			
(A) Secured Loans	13217	279	845
(B) Unsecured Loans	35870	84761	851587
Total (A) + (B)	49087	85040	852432
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	717859	753801	1181308
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	87233	85637	62946
(B) Less Depreciation	32172	30207	29992
(C) Net Block (A-B)	55061	55430	32954
(D) Capital WIP	39153	5702	7675
Total (C) + (D)	94214	61132	40629
(2.2) Investment	1812	1812	1958
(2.3) Current Assets Loan & Advances			
(A) Inventories	10869	9725	12925
(B) Sundry Debtors	2525	3492	2981
(C) Cash & Bank Balances	36989	101369	163653
(D) Other Current Assets	15197	15154	15289
(E) Loan & Advances	8302	8786	5974
Total (A)+ (B)+ (C)+ (D)+ (E)	73882	138526	200822
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	78853	67359	80351
(B) Provisions	18317	16798	36181
Total (A+B)	97170	84157	116532
(2.5) Net Current Assets (2.3-2.4)	-23288	54369	84290
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	18947	0	0
(2.8) Profit & Loss Account(Dr)	626174	636488	1054431
Total (2.1+2.2+2.5+2.6+2.7+2.8)	717859	753801	1181308
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	354698	306216	1157803
(ii) Capital Employed	31773	109799	117244
(iii) Networkth	42598	32273	-725555
(iv) Cost of Production	74853	72089	143577
(v) Cost of Sales	74992	75303	147382
(vi) Value added (at market price)	12386	7536	6764
(vii) 'Total Employees (Other than casuals)(Nos.)'	9205	11471	13394
(viii) Avg. Monthly emoluments per employee (in ₹)	20769	16593	16298

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	48657	41182	48398
(B) Excise Duty	6	5	7
(C) Net Sales (A-B)	48651	41177	48391
(D) Other Income/Receipts	5582	14403	20708
(E) Accretion/Depletion in Stocks	-139	-3214	-3805
(I) Total Income (C+D+E)	54094	52366	65294
(2) Expenditure			
(A) Raw Materials Conspn.	25280	21238	26662
(B) Stores & Spares	1815	2086	2570
(C) Power & Fuel	9037	7108	8597
(D) Manufacturing/ Direct/ Operating Expense	1798	5894	1343
(E) Salary & wages	22941	22841	26195
(F) Other Expenses	4045	5	4197
(G) Provisions	454	301	745
(II) Total Expenditure (A to G)	65370	59473	70309
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	-11276	-7107	-5015
(4) Depreciation	3982	2291	750
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	-15258	-9398	-5765
(7) Interest			
(A) On Central gov. Loans	4069	2492	60914
(B) On Foreign Loans	0	0	0
(C) Others	1432	7833	11604
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	5501	10325	72518
(8) Profit Before Tax & EP (PBTEP) (6-7E)	-20759	-19723	-78283
(9) Tax Provisions	-536	51	65
(10) Net Profit / Loss Before EP (8-9)	-20223	-19774	-78348
(11) Net Extra-Ord. Items	-30537	-437718	-27329
(12) Net Profit / Loss (-) (10-11)	10314	417944	-51019
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	10314	417944	-51019

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	153.12	37.5	41.27
(ii) Cost of Sales to Sales	154.14	182.88	304.56
(iii) Salary/Wages to Sales	47.15	55.47	54.13
(iv) Net Profit to net worth	24.21	1295.03	7.03
(v) Debt Equity Ratio	0.07	0.13	2.59
(vi) Current Ratio	0.76	1.65	1.72
(vii) Sundry Debtors to sales	18.94	30.95	22.48
(viii) Total Inventory to Sales	81.54	86.2	97.49



12.11 NEPA Ltd.

NEPA Ltd. (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 97.75% shareholding by the Government of India. Its Registered and Corporate offices are at Nepanagar, Madhya Pradesh.

Vision / Mission

The Vision / mission of the Company is to make NEPA a viable and sustainable producer of newsprint.

Industrial / Business Operations

NEPA Limited is engaged in the production and sale of newsprint and writing and printing paper through its only operating unit at Nepanagar, Madhya Pradesh and 3 marketing offices at Delhi, Mumbai and Bhopal and a Plantation Unit at Hempur (Uttanchal). The physical performance of company during last 3 years are mentioned below:

Main Product	Unit	2009-10	2008-09	2007-08
		(capacity utilization)		
Newsprint	M.T.	NA	44715 (51)	51425 (58)

NA : Not Available

Strategic Issues

Company is registered with BIFR as a sick Company since 1998. In order to revive the company, the Union Government approved a proposal for location of a joint venture partner in private sector by disinvestment of Government of India's equity to the extent of 74 per cent / 100 per cent and introduction of Nepa Limited (Disinvestment of Ownership) Bill, 2007. The Government also gave its approval for requesting BIFR to locate joint venture partner and issue appropriate orders in this regard. The said Bill was introduced in Parliament on 22.11.2007, which has been referred to the Department related Parliamentary Standing Committee on Industry for detailed examination.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered a reduction of ₹ 29.56 crore in total income during 2009-10 which went down to ₹ 80.49 crore in 2009-10 from ₹ 110.05 crore during 2008-09. The net loss of the company increased to ₹ 55.33 crore, an increase of ₹ 9.25 crore over the previous year loss of ₹ 46.08 crore due to fall in turnover.

Human Resource Management

The Company employed 1355 regular employees (Executives 178, Non Executive 1177) as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 1997 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	178	122	124
II. Non-Executives #	1177	1149	1048
Total Employees (I+II)	1355	1271	1172

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Research and Development

NEPA R&D is registered with Deptt. of Science & Industrial Research (DSIR), Ministry of Science & Technology, Govt. of India.

NEPA Ltd.

Nepanagar, District Burhanpur, Madhya Pradesh 450221

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	12500	12500	12500
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	10362	10362	10362
Others	239	239	239
(B) Share App. Money	285	285	100
(C) Reserves & Surplus	11	11	11
Total (A) + (B) + (C)	10897	10897	10712
(1.2) Loan Funds			
(A) Secured Loans	409	634	862
(B) Unsecured Loans	40142	35109	29738
Total (A) + (B)	40551	35743	30600
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	51448	46640	41312
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	10539	11599	11557
(B) Less Depreciation	8796	9759	9657
(C) Net Block (A-B)	1743	1840	1900
(D) Capital WIP	0	0	0
Total (C) + (D)	1743	1840	1900
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	1576	2565	967
(B) Sundry Debtors	434	145	570
(C) Cash & Bank Balances	2337	1983	2092
(D) Other Current Assets	0	0	0
(E) Loan & Advances	1219	864	687
Total (A)+ (B)+ (C)+ (D)+ (E)	5566	5557	4316
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	8687	8049	7588
(B) Provisions	0	0	0
Total (A+B)	8687	8049	7588
(2.5) Net Current Assets (2.3-2.4)	-3121	-2492	-3272
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	52826	47292	42684
Total (2.1+2.2+2.5+2.6+2.7+2.8)	51448	46640	41312
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	51028	10886	11563
(ii) Capital Employed	-1378	-652	-1372
(iii) Networkth	-41929	-36395	-31972
(iv) Cost of Production	13836	15093	15691
(v) Cost of Sales	14707	13885	15771
(vi) Value added (at market price)	1810	2827	3199
(vii) 'Total Employees (Other than casuals)(Nos.)'	1355	1271	1172
(viii) Avg. Monthly emoluments per employee (in ₹)	12306	12700	11889

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	7490	9242	11127
(B) Excise Duty	0	12	14
(C) Net Sales (A-B)	7490	9230	11113
(D) Other Income/Receipts	1430	567	924
(E) Accretion/Depletion in Stocks	-871	1208	-80
(I) Total Income (C+D+E)	8049	11005	11957
(2) Expenditure			
(A) Raw Materials Conspn.	2909	5149	4963
(B) Stores & Spares	71	89	110
(C) Power & Fuel	1829	2385	2775
(D) Manufacturing/ Direct/ Operating Expense	1414	590	1229
(E) Salary & wages	2001	1937	1672
(F) Other Expenses	920	742	913
(G) Provisions	105	7	11
(II) Total Expenditure (A to G)	9249	10899	11673
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	-1200	106	284
(4) Depreciation	104	102	102
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	-1304	4	182
(7) Interest			
(A) On Central gov. Loans	4402	4031	3720
(B) On Foreign Loans	0	0	0
(C) Others	81	61	196
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	4483	4092	3916
(8) Profit Before Tax & EP (PBTEP) (6-7E)	-5787	-4088	-3734
(9) Tax Provisions	0	0	0
(10) Net Profit / Loss Before EP (8-9)	-5787	-4088	-3734
(11) Net Extra-Ord. Items	-254	520	33
(12) Net Profit / Loss (-) (10-11)	-5533	-4608	-3767
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	-5533	-4608	-3767

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	-543.54	-1415.64	-809.99
(ii) Cost of Sales to Sales	196.36	150.43	141.91
(iii) Salary/Wages to Sales	26.72	20.99	15.05
(iv) Net Profit to net worth	13.20	12.66	11.78
(v) Debt Equity Ratio	3.72	3.28	2.86
(vi) Current Ratio	0.64	0.69	0.57
(vii) Sundry Debtors to sales	21.15	5.73	18.72
(viii) Total Inventory to Sales	76.8	101.43	31.76



14.4 Neyveli Lignite Corporation Limited

Neyveli Lignite Corporation Limited (NLC) was incorporated on 14.11.1956 with the objective to carry out detailed exploration of lignite deposits in and around Neyveli region and also to assist / carry out similar exploration work in other parts of the country, with due attention to quality, economy and efficiency.

NLC is a Schedule –‘A’ Mini Ratna listed CPSE in coal & lignite sector under the administrative control of M/o Coal with 93.56% shareholding by the Government of India. Its Registered office is at Chennai and the Corporate office is at Neyveli, Tamilnadu.

Vision / Mission

The Vision is to emerge as an environment friendly and socially responsible Company and a leading Mining and Power Company striving for operational excellence in Mining and Exploration of Lignite and Power generation.

The Mission of the Company is to strive towards greater cost competitiveness and work towards continued financial strength and to continually imbibe best practice from the best Indian and International organisations engaged in Power Generation and Mining.

Industrial / Business Operations

NLC is engaged in exploration and mining of lignite and generation / sale of power through its three mines and three thermal power stations at Neyveli and in Cuddalore district of Tamilnadu. The Company has two Joint Ventures namely NLC Tamil Nadu Power Ltd. and MNH Shakti Ltd. with Tamil Nadu Electricity Board with 89% shareholding and with Mahanadi Coal Fields Ltd. with 15% shareholding respectively. The physical performance of Company during the period 2007-08 to 2009-10 is shown below:

Main Product/s	Units	2009-10	2008-09	2007-08
LIGNITE	M T	22.34	21.21	21.54
POWER	M.U	17656	15768	17457

Strategic Issues

The Company proposes to enter into a Joint venture with Uttar Pradesh Rajya Vidyut Utpadan Nigam Ltd. (UPRVUNL) for setting up a Coal based plant with a capacity of 2000 MW.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the corresponding / opposite page.

The Company registered an increase of ₹ 613.86 crore in total income during 2009-10 which went up to ₹ 4689.56 crore in 2009-10 from ₹ 4075.7 crore during 2008-09. The net profit of the company increased to ₹ 1247.46 crore, an increase of ₹ 426.37 crore over the previous year was mainly on account of higher generation and export of power along with adoption of higher tariff rates.

Human Resource Management

The Company employed 18356 regular employees (Executives 4207, Non Executive 14149) as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	4207	4153	4132
II. Non-Executives #	14149	14535	14808
Total Employees (I+II)	18356	18688	18940

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Neyveli Lignite Corporation Limited

Neyveli House', 135 Periyar E.V.R Road, Kilpauk, Chennai 600010

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	200000	200000	200000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	156964	156964	156964
Others	10807	10807	10807
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	864696	779152	736257
Total (A) + (B) + (C)	1032467	946923	904028
(1.2) Loan Funds			
(A) Secured Loans	323750	310000	187485
(B) Unsecured Loans	83986	95770	91583
Total (A) + (B)	407736	405770	279068
(1.3) Deferred Tax Liability	57043	67144	60589
Total (1.1) + (1.2) + (1.3)	1497246	1419837	1243685
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	1193244	1089337	968047
(B) Less Depreciation	669364	639041	593680
(C) Net Block (A-B)	523880	450296	374367
(D) Capital WIP	390848	412208	378576
Total (C) + (D)	914728	862504	752943
(2.2) Investment	104552	81226	82622
(2.3) Current Assets Loan & Advances			
(A) Inventories	50296	53585	44805
(B) Sundry Debtors	161162	78144	21883
(C) Cash & Bank Balances	482363	545220	474956
(D) Other Current Assets	16456	18947	15967
(E) Loan & Advances	58101	59722	30764
Total (A)+ (B)+ (C)+ (D)+ (E)	768378	755618	588375
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	238991	205890	146596
(B) Provisions	61328	79266	36808
Total (A+B)	300319	285156	183404
(2.5) Net Current Assets (2.3-2.4)	468059	470462	404971
(2.6) DRE/PRE	9907	5645	3149
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	1497246	1419837	1243685
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	575507	573541	444354
(ii) Capital Employed	991939	920758	779338
(iii) Networkth	1022560	941278	900879
(iv) Cost of Production	308787	302198	216915
(v) Cost of Sales	311807	296617	221412
(vi) Value added (at market price)	357367	295952	250472
(vii) 'Total Employees (Other than casuals)(Nos.)'	18356	18688	18940
(viii) Avg. Monthly emoluments per employee (in ₹)	77020	56152	37405

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	412103	335491	298165
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	412103	335491	298165
(D) Other Income/Receipts	59873	66498	65642
(E) Accretion/Depletion in Stocks	-3020	5581	-4497
(I) Total Income (C+D+E)	468956	407570	359310
(2) Expenditure			
(A) Raw Materials Conspn.	0	0	0
(B) Stores & Spares	46550	37594	37620
(C) Power & Fuel	5166	7526	5576
(D) Manufacturing/ Direct/ Operating Expense	21982	26455	21432
(E) Salary & wages	169653	125925	85015
(F) Other Expenses	35244	60957	20900
(G) Provisions	1445	476	43
(II) Total Expenditure (A to G)	280040	258933	170586
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	188916	148637	188724
(4) Depreciation	25389	42450	45449
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	163527	106187	143275
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	1311	2541	2478
(C) Others	27495	20638	6294
(D) Less Interest Capitalised	25448	22364	7892
(E) Charged To P & L Account (A+B+C-D)	3358	815	880
(8) Profit Before Tax & EP (PBTEP) (6-7E)	160169	105372	142395
(9) Tax Provisions	35740	22492	31972
(10) Net Profit / Loss Before EP (8-9)	124429	82880	110423
(11) Net Extra-Ord. Items	-317	771	266
(12) Net Profit / Loss (-) (10-11)	124746	82109	110157
(13) Dividend Declared	33554	33554	33554
(14) Dividend Tax	5637	5703	5702
(15) Retained Profit (12-13-14)	85555	42852	70901
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	41.55	36.44	38.26
(ii) Cost of Sales to Sales	75.66	88.41	74.26
(iii) Salary/Wages to Sales	41.17	37.53	28.51
(iv) Net Profit to net worth	12.20	8.72	12.23
(v) Debt Equity Ratio	0.39	0.43	0.31
(vi) Current Ratio	2.56	2.65	3.21
(vii) Sundry Debtors to sales	142.74	85.02	26.79
(viii) Total Inventory to Sales	44.55	58.30	54.85

14.2 NHPC Ltd.

NHPC Ltd. was incorporated on 07.11.1975 under the Companies Act, 1956. NHPC is a schedule-'A' listed CPSE in power sector under the administrative control of Ministry of Power with 86.36% shareholding by the Government of India and status of the company is "Miniratna". Its Registered and Corporate offices are at Faridabad, Haryana.

Vision / Mission

The Vision of the Company is to be a world class diversified and transnational organization for sustainable development of hydropower and water resources with strong environment conscience.

The Mission of the Company is to achieve international standards of excellence in all aspects of hydropower and diversified business, to execute and operate projects in a cost effective, environment friendly and socio economically responsive manner, to foster competent, trained and multi disciplinary human capital. To continually develop state of the art technologies through innovative R and D and adopt best practices. To adopt the best practices of corporate governance and institutionalize value based management for a strong corporate identity and to maximize creation of wealth through generation of internal funds and effective management of resources.

Industrial / Business Operations

NHPC is engaged in generation of hydroelectric power with its 61 units / offices including 13 operating power stations (including subsidiary company) at Baira Siul and Chamera Power Station-I, Chamera Power Station-II, in Himachal Pradesh, Loktak in Manipur, Salal, Uri & Dulhasti in Jammu & Kashmir, Tanakpur and Dhauliganga in Uttarakhand, Rangit & Teesta-V in Sikkim and Indra Sagar & Omkrashwar in Madhya Pradesh.

The company is having two subsidiaries companies namely Narmada Hydroelectric Development Corp. Ltd. (NHDC) and Loktak Hydroelectric Development Corporation Ltd. (LDHCL) with 51% & 74 % equity respectively. The physical performance of Company for last three years are given below:

Major Products	Units	Production during (% Capacity Utilisation)		
		2009-10	2008-09	2007-08
Generation of Electricity	MU	16857.10 (84.10%)	16582.72 (93.61)	14662.69 (96.13)

Strategic Issues

- Sinigning of MOA with State Govt. of Assam for implementation of Subansiri Lower project.
- Forest Clearance in respect of Kotli Bhel IA (185 MW), IB (320 MW) & II (530 MW) HE projects in Uttarakhand from MOE&F, Govt. of India.
- To resolve issues of Gorkha Jan Mukti Morcha (GJMM) by State/Central Govt. in order to resume construction activities in Teesta Low Dam -III & Teesta Low Dam- IV Projects, which is stopped since 10.05.2010.
- Assistance from Ministry of surface transport and Highways, Govt. of India / DoNER for early restoration of bridge across Ranganadi River between Banderdewa and North Lakhimpur at NH-52.
- Accord of Forest Clearance for Tipaimukh HE Project, Manipur, to be implemented by a JVC amongst NHPC,

SJVNL & Govt. of Manipur. Presently the state of Mizoram is to submit its recommendations for the same to MoEF.

- Submission of Forest Proposal of Dibang Multipurpose Project (3000 MW) project by State Government of Arunachal Pradesh to MOEF.
- Submission of Forest Proposal of Loktak Downstream HE Project (66 MW) by State Government of Manipur to MOEF for accord of Forest Clearance.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered an increase of ₹ 1630.60 crore in total income during 2009-10 which went up to ₹ 4892.09 crore in 2009-10 from ₹ 3261.49 crore during 2008-09. The net profit of the company increased to ₹ 2090.50 crore, an increase of ₹ 1015.28 crore over the previous year due to increase in power generation and turnover.

Market share of NHPC vis a vis hydel sector is approximately 13.94%. The Bonds of NHPC are listed on the wholesale debt market segment of NSE. The shares of company are listed at NSE and BSE w.e.f. 1.9.2009.

Human Resource Management

The Company employed 11712 regular employees (Executives 4733, Non Executive 6979) as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 1997 / 2007 and CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	4733	4776	4903
II. Non-Executives #	6979	7252	7438
Total Employees (I+II)	11712	12028	12341

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

NHPC Ltd.

NHPC Office Complex, Sector-33, Faridabad 121 003, Haryana

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	1500000	1500000	1500000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	1062337	1118249	1118249
Others	167737	0	0
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	1240989	812760	739660
Total (A) + (B) + (C)	2471063	1931009	1857909
(1.2) Loan Funds			
(A) Secured Loans	1095318	821238	700349
(B) Unsecured Loans	291504	402165	295284
Total (A) + (B)	1386822	1223403	995633
(1.3) Deferred Tax Liability	13910	0	0
Total (1.1) + (1.2) + (1.3)	3871795	3154412	2853542
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	2130237	2146008	2063951
(B) Less Depreciation	490744	381627	326266
(C) Net Block (A-B)	1639493	1764381	1737685
(D) Capital WIP	1402502	1049862	739598
Total (C) + (D)	3041995	2814243	2477283
(2.2) Investment	443166	279555	304922
(2.3) Current Assets Loan & Advances			
(A) Inventories	7115	5671	73963
(B) Sundry Debtors	114021	29466	34806
(C) Cash & Bank Balances	509738	189995	184127
(D) Other Current Assets	71731	47475	30708
(E) Loan & Advances	125813	169125	84384
Total (A)+ (B)+ (C)+ (D)+ (E)	828418	441732	407988
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	212959	215025	186266
(B) Provisions	228825	166326	150419
Total (A+B)	441784	381351	336685
(2.5) Net Current Assets (2.3-2.4)	386634	60381	71303
(2.6) DRE/PRE	0	233	34
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	3871795	3154412	2853542
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	2616896	2261652	2113882
(ii) Capital Employed	2026127	1824762	1808988
(iii) Networkth	2471063	1930776	1857875
(iv) Cost of Production	248742	209453	198815
(v) Cost of Sales	248742	209453	198815
(vi) Value added (at market price)	419656	264574	221583
(vii) 'Total Employees (Other than casuals)(Nos.)'	11712	12028	12341
(viii) Avg. Monthly emoluments per employee (in ₹)	37699	34122	21391

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	421890	267185	224373
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	421890	267185	224373
(D) Other Income/Receipts	67319	58964	91177
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	489209	326149	315550
(2) Expenditure			
(A) Raw Materials Conspn.	0	0	0
(B) Stores & Spares	428	892	615
(C) Power & Fuel	1806	1719	2175
(D) Manufacturing/ Direct/ Operating Expense	28142	12612	26228
(E) Salary & wages	52984	49251	31678
(F) Other Expenses	8299	23540	31448
(G) Provisions	8050	19097	1143
(II) Total Expenditure (A to G)	99709	107111	93287
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	389500	219038	222263
(4) Depreciation	103325	51824	44374
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	286175	167214	177889
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	7473	10132	9938
(C) Others	87806	73936	74681
(D) Less Interest Capitalised	49571	33550	23465
(E) Charged To P & L Account (A+B+C-D)	45708	50518	61154
(8) Profit Before Tax & EP (PBTEP) (6-7E)	240467	116696	116735
(9) Tax Provisions	31158	10312	14256
(10) Net Profit / Loss Before EP (8-9)	209309	106384	102479
(11) Net Extra-Ord. Items	259	-1138	2070
(12) Net Profit / Loss (-) (10-11)	209050	107522	100409
(13) Dividend Declared	67654	32500	30000
(14) Dividend Tax	11236	5523	5099
(15) Retained Profit (12-13-14)	130160	69499	65310
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	20.82	14.64	12.4
(ii) Cost of Sales to Sales	58.96	78.39	88.61
(iii) Salary/Wages to Sales	12.56	18.43	14.12
(iv) Net Profit to net worth	8.46	5.57	5.4
(v) Debt Equity Ratio	0.56	0.63	0.54
(vi) Current Ratio	1.88	1.16	1.21
(vii) Sundry Debtors to sales	98.65	40.25	56.62
(viii) Total Inventory to Sales	6.16	7.75	120.32



4.10 NMDC Ltd.

NMDC Ltd., was incorporated on 15.11.1958 with the objective to achieve international standards in the area of mining and mineral processing.

NMDC is a Schedule-‘A’, listed Navratna CPSE under the administrative control of Ministry of Steel with 90% share holding by the Government of India. GOI divested 8.38% of its holding in the Company through an Offer of Sale during 2009-10.

Vision / Mission

The Vision of the Company is to achieve production of 50 MT iron ore by 2014-15. The Mission of NMDC is to emerge as a global mining organization with international standards of excellence and rendering optimum satisfaction to all its stakeholders.

Industrial / Business Operations

NMDC is currently engaged in the mining of iron ore, diamond and silica sand. It is operating 3 iron ore production units, two in Chhattisgarh and one in Karnataka. It has one diamond mining project in Madhya Pradesh and one Wind Mill Project in Karnataka.

The company has two Indian subsidiaries namely J&K Mineral Development Corporation Limited with 76% shareholding & NMDC_CMDC Ltd with 51% shareholding and two wholly owned subsidiaries abroad namely NMDC-SARL in the republic of Madagascar and NAM-India Mineral Development Corporation(pty) Ltd. in the Republic of Namibia.

Main Product	Units	Production		
		2009-10	2008-09	2007-08
Iron Ore	LT	238.03	285.15	298.16
Diamond	Carats	16529	- *	- *

* Mining activities were stopped as per the directives of MPPCB w.e.f. 22.08.05. After a gap of 4 years, the project was reopened and started trial production w.e.f. 20.06.09 as per the Judgement given by Hon'ble Supreme Court (.)

Strategic Issues

The Company is going to set up an integrated steel plant of 3 million ton per year capacity in Chhattisgarh. Two pellet plants are also being set up (one in Chhattisgarh and another in Karnataka).

The Company has applied for mining leases in the states of Andhra Pradesh, Orissa, Chattisgarh, Tamilnadu, Karnataka, Jharkand and Uttar Pradesh.

The Company is contemplating to construct a pipeline to transport iron ore from its projects at Bailadila to Vizag.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the adjoining page.

The Company registered a reduction of ₹ 1476.56 crore in total income during 2009-10 which went down to ₹7098.90 crore in 2009-10 from ₹ 8575.46 crore during 2008-09. The net profit of the company reduced to ₹ 3447.26 crore, a reduction of ₹ 925.12 crore over the previous year due

to decrease in sale prices of iron ore and reduction in sales quantity.

During the year under review, Government of India disinvested 8.38% of its holding in the company aggregating to 332,243,200 equity shares of the face value of Re.1/- each through an Offer of Sale. The Government of India received ₹9930.42 crores out of the said disinvestment process.

Human Resource Management

The Company employed 5895 regular employees (executives 1337 & non-executives 1256) as on 31.3.2010. It is following IDA 2007 and CDA 2006 pattern of remuneration. The retirement age in the Company is 60 years. A total of 247 employees retired and 396 new employees joined the Company during the year. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	1337	1256	1218
II. Non-Executives #	4558	4396	4342
Total Employees (I+II)	5895	5652	5560

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Research and Development

NMDC maintains its excellence in undertaking product and technology development missions related to ore and minerals through continual improvement in process performance for enhanced customer satisfaction. R&D centre extends its services in the functional areas of Up-gradation of processing technology for better productivity, development of technology for utilisation of mine wastes, Development of value added products etc. The demonstration plant for production of Carbon Free Sponge Iron Powder (CFSIP) was commissioned and commenced regular operation.

NMDC Ltd.

Khanij Bhavan, 10-3-311/a Castle Hills,Masab Tank, Hyderabad-500173

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	40000	40000	15000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	35684	39007	13002
Others	3963	640	214
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	1387596	1124044	815749
Total (A) + (B) + (C)	1427243	1163691	828965
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	0
(1.3) Deferred Tax Liability	8488	5804	601
Total (1.1) + (1.2) + (1.3)	1435731	1169495	829566
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	177114	166917	142140
(B) Less Depreciation	98399	92254	85334
(C) Net Block (A-B)	78715	74663	56806
(D) Capital WIP	55609	24831	11183
Total (C) + (D)	134324	99494	67989
(2.2) Investment	7645	7154	8328
(2.3) Current Assets Loan & Advances			
(A) Inventories	29875	30246	16614
(B) Sundry Debtors	42700	102724	48771
(C) Cash & Bank Balances	1285494	973965	719880
(D) Other Current Assets	16388	29835	18626
(E) Loan & Advances	51873	40332	24379
Total (A)+ (B)+ (C)+ (D)+ (E)	1426330	1177102	828270
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	75250	48458	41844
(B) Provisions	59516	68017	35632
Total (A+B)	134766	116475	77476
(2.5) Net Current Assets (2.3-2.4)	1291564	1060627	750794
(2.6) DRE/PRE	2198	2220	2455
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	1435731	1169495	829566
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	39647	39647	13216
(ii) Capital Employed	1370279	1135290	807600
(iii) Networkth	1425045	1161471	826510
(iv) Cost of Production	188430	192775	140442
(v) Cost of Sales	188620	180036	143459
(vi) Value added (at market price)	598363	743569	545842
(vii) 'Total Employees (Other than casuals)(Nos.)'	5895	5652	5560
(viii) Avg. Monthly emoluments per employee (in ₹)	59303	62087	53300

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	623909	756403	571131
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	623909	756403	571131
(D) Other Income/Receipts	86171	88404	67053
(E) Accretion/Depletion in Stocks	-190	12739	-3017
(I) Total Income (C+D+E)	709890	857546	635167
(2) Expenditure			
(A) Raw Materials Conspn.	0	0	0
(B) Stores & Spares	20945	21352	17532
(C) Power & Fuel	4411	4221	4740
(D) Manufacturing/ Direct/ Operating Expense	78840	10071	61927
(E) Salary & wages	41951	42110	35562
(F) Other Expenses	7	107306	14195
(G) Provisions	34614	13	140
(II) Total Expenditure (A to G)	180768	185073	134096
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	529122	672473	501071
(4) Depreciation	7316	7356	6000
(5) DRE/ Prel Exp written off	346	346	346
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	521460	664771	494725
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP (PBTEP) (6-7E)	521460	664771	494725
(9) Tax Provisions	176006	227585	169649
(10) Net Profit / Loss Before EP (8-9)	345454	437186	325076
(11) Net Extra-Ord. Items	728	-52	-22
(12) Net Profit / Loss (-) (10-11)	344726	437238	325098
(13) Dividend Declared	69382	87620	65153
(14) Dividend Tax	11792	14891	11073
(15) Retained Profit (12-13-14)	263552	334727	248872

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	45.53	66.63	70.72
(ii) Cost of Sales to Sales	30.23	23.80	25.12
(iii) Salary/Wages to Sales	6.72	5.57	6.23
(iv) Net Profit to net worth	24.19	37.65	39.33
(v) Debt Equity Ratio	0	0	0
(vi) Current Ratio	10.58	10.11	10.69
(vii) Sundry Debtors to sales	24.98	49.57	31.17
(viii) Total Inventory to Sales	17.48	14.60	10.62

16.15 North Eastern Handicrafts and Handlooms Dev. Corpn. Ltd.

North Eastern Handicrafts and Handlooms Dev. Corpn. Ltd. (NEHHDC) was incorporated on 31.3.1977 under the companies Act, 1956 with an objective to promote and develop handicrafts and handlooms in the North Eastern Region. NEHHDC is a Schedule 'C' CPSE in Trading and Marketing services sector under administrative control of Ministry of Development of North Eastern Region (DONER), with 100% shareholding by the Government of India. Its Registered Office is at Shillong, Meghalaya.

Vision / Mission

The Vision and Mission of the Company is to promote develop and market the Handloom & Handicraft products of North Eastern Region both within and outside India and provide necessary assistance to artisans & craftsmen of the region in terms of loan technology and training etc.

Industrial/ Business Operations

NEHHDC is providing services in the field of Marketing of handicrafts and handlooms products through its 5 Emporia located at Kolkata, Bangalore, Guwahati, Shillong, New Delhi. The Corporation also conducts North East craft Fairs and exhibitions to promote sales. The performance details of major services of the company during last 3 years are as follows:

Main Services	Units	2009-10	2008-09	2007-08
Purchases:				
Handicrafts	₹ in crore	6.65	4.55	3.92
Handlooms	₹ in crore	4.79	4.52	3.40
Sales:				
Handicrafts	₹ in crore	8.56	6.70	5.08
Handlooms	₹ in crore	6.08	5.47	4.08

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the adjoining page.

The Company registered an increase of ₹ 3.07 crore in total income during 2009-10 which went up to ₹ 14.88 crore in 2009-10 from ₹ 11.81 crore during 2008-09. The net loss of the company reduced to ₹ 1.82 crore during the year as compared to previous year's loss of ₹1.98 crore.

Human Resource Management

The Enterprise employed 116 regular employees (Executives 10 & non-executives 106 as on 30.9.2010 as against 119 employees as on 31.3.2009. The retirement age in the Company is 60 years. It is following IDA 1992 and CDA 1996 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	10	12	7
II. Non-Executives #	106	107	113
Total Employees (I+II)	116	119	120

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	200	200	200
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	200	200	200
Others	0	0	0
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	239	239	252
Total (A) + (B) + (C)	439	439	452
(1.2) Loan Funds			
(A) Secured Loans	0	33	45
(B) Unsecured Loans	3202	3002	2802
Total (A) + (B)	3202	3035	2847
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	3641	3474	3299
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	104	158	163
(B) Less Depreciation	70	122	125
(C) Net Block (A-B)	34	36	38
(D) Capital WIP	0	0	0
Total (C) + (D)	34	36	38
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	132	139	194
(B) Sundry Debtors	10	11	10
(C) Cash & Bank Balances	110	80	129
(D) Other Current Assets	12	7	3
(E) Loan & Advances	483	384	416
Total (A)+ (B)+ (C)+ (D)+ (E)	747	621	752
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	291	151	258
(B) Provisions	0	0	0
Total (A+B)	291	151	258
(2.5) Net Current Assets (2.3-2.4)	456	470	494
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	3151	2968	2767
Total (2.1+2.2+2.5+2.6+2.7+2.8)	3641	3474	3299
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	3402	3202	3002
(ii) Capital Employed	490	506	532
(iii) Networkth	-2712	-2529	-2315
(iv) Cost of Production	1670	1379	1179
(v) Cost of Sales	1677	1433	1159
(vi) Value added (at market price)	306	249	195
(vii) 'Total Employees (Other than casuals)(Nos.)'	116	119	120
(viii) Avg. Monthly emoluments per employee (in ₹)	16020	14286	14028

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	1463	1217	915
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	1463	1217	915
(D) Other Income/Receipts	32	18	12
(E) Accretion/Depletion in Stocks	-7	-54	20
(I) Total Income (C+D+E)	1488	1181	947
(2) Expenditure			
(A) Raw Materials Conspn.	1144	908	734
(B) Stores & Spares	0	0	0
(C) Power & Fuel	6	6	6
(D) Manufacturing/ Direct/ Operating Expense	25	18	17
(E) Salary & wages	223	204	202
(F) Other Expenses	268	239	216
(G) Provisions	0	0	0
(II) Total Expenditure (A to G)	1666	1375	1175
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	-178	-194	-228
(4) Depreciation	4	4	4
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	-182	-198	-232
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP (PBTEP) (6-7E)	-182	-198	-232
(9) Tax Provisions	0	0	0
(10) Net Profit / Loss Before EP (8-9)	-182	-198	-232
(11) Net Extra-Ord. Items	0	3	14
(12) Net Profit / Loss (-) (10-11)	-182	-201	-246
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	-182	-201	-246
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	298.57	240.51	171.99
(ii) Cost of Sales to Sales	114.63	117.75	126.67
(iii) Salary/Wages to Sales	15.24	16.76	22.08
(iv) Net Profit to net worth	6.71	7.95	10.63
(v) Debt Equity Ratio	7.29	6.91	6.30
(vi) Current Ratio	2.57	4.11	2.91
(vii) Sundry Debtors to sales	2.49	3.30	3.99
(viii) Total Inventory to Sales	32.93	41.69	77.39

14.3 North Eastern Electric Power Corporation Ltd.

North Eastern Electric Power Corporation Ltd. (NEEPCO) was incorporated on 2.4.1976 with the objective to plan, promote, investigate, survey, design, construct, generate, operate and maintain hydro and thermal / gas power stations and to explore and utilize the power potential of North Eastern Region.

NEEPCO is a Schedule- 'A' CPSE under the administrative control of Ministry of Power with 100% shareholding by the Government of India. Its Registered and Corporate offices are at Shillong, Meghalaya.

Vision/Mission

The Vision and Mission of the Company are to harness the vast hydro & thermal power potential to produce pollution free and inexhaustible power through planned development of power generation projects.

Industrial/ Business Operations

NEEPCO is engaged in construction of Hydro & Thermal power projects and consequent generation and sale of electricity from its 5 operating units at Umrangso (District N.C. Hills, Assam), and Bokuloni (District Dibrugarh) in Assam, Ramchandranagar (District West Tripura) in Tripura, Doyang (District Wokha) in Nagaland and Yazali (District Lower Subansiri) in Arunachal Pradesh.

The physical performances of company during the period 2007-08 to 2009-10 is mentioned below:

Main Product / Services	Units	2009-10	2008-09	2007-08
Power / Electricity	MUs	4549	5405	5475

The capacity utilization during the year 2009-10 stood at 82.16% as against 97.62% during 2008-09.

Strategic Issues

NEEPCO signed MOA with the Govt. of Mizoram on 26.03.2010 for carrying out survey & investigation and subsequent implementation of three projects, subject to techno commercial viability, namely Lungreng HEP (815 MW), Chhimtuipei HEP (635 MW) and Mat HEP (76 MW). As these projects involve trans-border issues, applications seeking clearances of the Ministry of External Affairs, Defence and Home, GOI, have been initiated.

Among other strategic issues that concern the company are dearth of professional manpower, lack of adequate infrastructure and Disparity between the Hydro Power Policy adopted by the State Govts. And the Hydro Power policy of the Central Govt.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the adjoining page.

The Company registered an increase of ₹ 142.46 crore in total income during 2009-10 which went up to ₹ 1114.35 crore in 2009-10 from ₹ 971.89 crore during 2008-09. The net profit of the company correspondingly increased to ₹ 289.38 crore, an increase of ₹ -7.59 crore over the previous year.

The Company generated 15.46% lesser electricity during 2009-10 as compared to previous year mainly due to deficit Monsoon in the region and, due to an unusual situation arising out of the reservoir water in the Kopili HEP turning acidic, thereby damaging the under water components of the generating units. Also, the calorific value of the gas supplied to its AGBP plant has also deteriorated over the years affecting generation from the plant, as the quantum of gas supplied has remained the same.

Human Resource Management

The Company employed 3042 regular employees (executive 1479 & non-executive 1563) as on 31.03.2010. The retirement age in the company is 60 years. It is following IDA 1997 & CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	1479	1500	1536
II. Non-Executives #	1563	1621	1661
Total Employees (I+II)	3042	3121	3197

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

North Eastern Electric Power Corporation Ltd.

Brookland Compound, Lower New Colony, Shillong, Meghalaya - 793 003

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	500000	350000	350000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	323193	319275	317893
Others	0	0	0
(B) Share App. Money	83	501	501
(C) Reserves & Surplus	118316	99568	80433
Total (A) + (B) + (C)	441592	419344	398827
(1.2) Loan Funds			
(A) Secured Loans	62173	81587	93188
(B) Unsecured Loans	1530	1837	3061
Total (A) + (B)	63703	83424	96249
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	505295	502768	495076
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	473242	469251	465215
(B) Less Depreciation	208299	185693	170244
(C) Net Block (A-B)	264943	283558	294971
(D) Capital WIP	160893	129541	100643
Total (C) + (D)	425836	413099	395614
(2.2) Investment	57294	66843	76392
(2.3) Current Assets Loan & Advances			
(A) Inventories	8493	6552	6819
(B) Sundry Debtors	13340	14987	24135
(C) Cash & Bank Balances	31640	41746	33449
(D) Other Current Assets	0	0	0
(E) Loan & Advances	34362	9776	7810
Total (A)+ (B)+ (C)+ (D)+ (E)	87835	73061	72213
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	40893	28458	25495
(B) Provisions	25687	22890	24964
Total (A+B)	66580	51348	50459
(2.5) Net Current Assets (2.3-2.4)	21255	21713	21754
(2.6) DRE/PRE	910	1113	1316
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	505295	502768	495076
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	386979	403200	414643
(ii) Capital Employed	286198	305271	316725
(iii) Networkth	440682	418231	397511
(iv) Cost of Production	77814	73543	74066
(v) Cost of Sales	77814	73543	74066
(vi) Value added (at market price)	82771	64906	66634
(vii) 'Total Employees (Other than casuals)(Nos.)'	3042	3121	3197
(viii) Avg. Monthly emoluments per employee (in ₹)	34174	29275	22232

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	102213	85783	86031
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	102213	85783	86031
(D) Other Income/Receipts	9222	11406	10237
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	111435	97189	96268
(2) Expenditure			
(A) Raw Materials Conspn.	19339	20408	19052
(B) Stores & Spares	0	0	0
(C) Power & Fuel	103	469	345
(D) Manufacturing/ Direct/ Operating Expense	9004	6797	8517
(E) Salary & wages	12475	10964	8529
(F) Other Expenses	11173	11895	6978
(G) Provisions	0	0	0
(II) Total Expenditure (A to G)	52094	50533	43421
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	59341	46656	52847
(4) Depreciation	20989	14990	14969
(5) DRE/ Prel Exp written off	1266	786	6006
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	37086	30880	31872
(7) Interest			
(A) On Central gov. Loans	328	677	1019
(B) On Foreign Loans	78	709	412
(C) Others	5943	6711	8347
(D) Less Interest Capitalised	2884	863	108
(E) Charged To P & L Account (A+B+C-D)	3465	7234	9670
(8) Profit Before Tax & EP (PBTEP) (6-7E)	33621	23646	22202
(9) Tax Provisions	4803	2991	2393
(10) Net Profit / Loss Before EP (8-9)	28818	20655	19809
(11) Net Extra-Ord. Items	-120	-9042	-6022
(12) Net Profit / Loss (-) (10-11)	28938	29697	25831
(13) Dividend Declared	8681	8910	7750
(14) Dividend Tax	1475	1514	1317
(15) Retained Profit (12-13-14)	18782	19273	16764
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	35.71	28.10	27.16
(ii) Cost of Sales to Sales	76.13	85.73	86.09
(iii) Salary/Wages to Sales	12.20	12.78	9.91
(iv) Net Profit to net worth	6.57	7.10	6.50
(v) Debt Equity Ratio	0.14	0.20	0.24
(vi) Current Ratio	1.32	1.42	1.43
(vii) Sundry Debtors to sales	47.64	63.77	102.40
(viii) Total Inventory to Sales	30.33	27.88	28.93

16.16 North Eastern Regional Agricultural Marketing Corpn. Ltd.

North Eastern Regional Agricultural Marketing Corpn. Ltd. (NERAMC) was incorporated on 31.03.1982 with the objective to purchase the marketable surplus of fruit and vegetable in the North Eastern Region to the maximum possible extent through a network of centers and to make necessary arrangement for its processing and marketing.

NERAMAC is a Schedule "C" / BIFR referred CPSE in Trading & Marketing sector under the administrative control of Ministry of Development of North Eastern Region with 100% shareholding by the Government of India. Its Registered and Corporate Offices are at Guwahati, Assam. BIFR declared the company 'no longer sick' after it's net worth becoming positive.

Vision / Mission

The Vision / Mission of the Company is to support farmers / producers of north east for getting remunerative prices for their produce and thereby bridge the gap between the farmers and the market and also to enhance the agricultural, procurement, processing and marketing infrastructure of the North eastern Region of India.

Industrial / Business Operations

NERAMAC is mainly involved in trading and marketing of fresh agro-horticulture produce along with processing of pineapple and cashew and retail vending of processed food items through its 3 operating units at Nalkata, Agartala (Tripura) and Byrnihat (Meghalaya). Besides Registered / Head Office, it has 5 Zonal Offices in Assam, Tripura, Meghalaya, Nagaland and Sikkim, 2 sales outlets at Guwahati and Agartala and one Franchise outlet at Guwahati.

The physical performance of company during the period 2007-08 to 2009-10 is shown below :

Finished Product Produced	Unit	2009-10	2008-09	2007-08
Cashew Nut	MT	11.20	15.20	-
Fruit Juice Concentration	MT	38.35	27.29	-
Ginger	MT	13.72	12.95	-

Strategic Issues

To help farmers to obtain remunerative price for their produces by procuring the surplus production directly from farmers through Co-operatives or farmer Societies and thus eliminating the middlemen by creating backward and forward linkages.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered an increase of ₹ 52.31 crore in total income during 2009-10 which went up to ₹ 90.68 crore in 2009-10 from ₹ 38.37 crore during 2008-09. The net profit of the company increased to ₹ 1.12 crore, an increase of ₹ 0.98 crore over the previous year's profit of ₹ 0.14 crore due to increase in turnover.

Human Resource Management

The Company employed 92 regular employees (Executives 13, Non Executive 79) as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 1997 CDA 1996 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	13	39	32
II. Non-Executives #	79	60	16
Total Employees (I+II)	92	99	48

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

North-Eastern Regional Agricultural Marketing Corporation Limited

9, Rajbari Path, G.S. Road, Ganeshguri, Guwahati, Assam -781005

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	1000	1000	1000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	762	762	762
Others	0	0	0
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	397	551	728
Total (A) + (B) + (C)	1159	1313	1490
(1.2) Loan Funds			
(A) Secured Loans	200	200	200
(B) Unsecured Loans	993	741	337
Total (A) + (B)	1193	941	537
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	2352	2254	2027
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	667	654	613
(B) Less Depreciation	480	457	439
(C) Net Block (A-B)	187	197	174
(D) Capital WIP	33	0	9
Total (C) + (D)	220	197	183
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	86	59	114
(B) Sundry Debtors	1790	1085	758
(C) Cash & Bank Balances	540	290	205
(D) Other Current Assets	0	0	0
(E) Loan & Advances	1311	1223	1028
Total (A)+ (B)+ (C)+ (D)+ (E)	3727	2657	2105
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	2271	1376	1035
(B) Provisions	0	0	0
Total (A+B)	2271	1376	1035
(2.5) Net Current Assets (2.3-2.4)	1456	1281	1070
(2.6) DRE/PRE	47	35	18
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	629	741	756
Total (2.1+2.2+2.5+2.6+2.7+2.8)	2352	2254	2027
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	762	762	762
(ii) Capital Employed	1643	1478	1244
(iii) Networkth	483	537	716
(iv) Cost of Production	8940	3823	3045
(v) Cost of Sales	8940	3823	3045
(vi) Value added (at market price)	484	291	129
(vii) 'Total Employees (Other than casuals)(Nos.)'	92	99	48
(viii) Avg. Monthly emoluments per employee (in ₹)	16938	13636	21875

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	9043	3691	2950
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	9043	3691	2950
(D) Other Income/Receipts	25	146	5
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	9068	3837	2955
(2) Expenditure			
(A) Raw Materials Conspn.	8548	3383	2809
(B) Stores & Spares	1	3	2
(C) Power & Fuel	10	14	10
(D) Manufacturing/ Direct/ Operating Expense	57	145	18
(E) Salary & wages	187	162	126
(F) Other Expenses	99	85	55
(G) Provisions	0	0	0
(II) Total Expenditure (A to G)	8902	3792	3020
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	166	45	-65
(4) Depreciation	23	20	17
(5) DRE/ Prel Exp written off	15	11	8
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	128	14	-90
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP (PBTEP) (6-7E)	128	14	-90
(9) Tax Provisions	0	0	0
(10) Net Profit / Loss Before EP (8-9)	128	14	-90
(11) Net Extra-Ord. Items	16	0	-94
(12) Net Profit / Loss (-) (10-11)	112	14	4
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	112	14	4
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	550.40	249.73	237.14
(ii) Cost of Sales to Sales	98.86	103.58	103.22
(iii) Salary/Wages to Sales	2.07	4.39	4.27
(iv) Net Profit to net worth	23.19	2.61	0.56
(v) Debt Equity Ratio	1.03	0.72	0.36
(vi) Current Ratio	1.64	1.93	2.03
(vii) Sundry Debtors to sales	72.25	107.29	93.79
(viii) Total Inventory to Sales	3.47	5.83	14.11

2.6 Northern Coalfields Ltd.

Northern Coalfields Ltd. (NCL) was incorporated on 28.11.1985 with the objective to acquire and takeover specific coal mining activities carried out in Madhya Pradesh and Uttar Pradesh. NCL is a Schedule-‘B’, Mini-ratna CPSE in Coal and Lignite sector under the administrative control of M/o Coal. Its Registered and Corporate office are at Singrauli, Madhya Pradesh. NCL is a 100% subsidiary of Coal India Ltd.

Vision / Mission

Vision of the Company is to be the leading energy supplier in the country, through best practices from mine to market. The Mission of the Company is to produce and market the planned quantity of coal and coal products efficiently and economically with due regard to safety, conservation and quality.

Industrial / Business Operations

NCL is engaged in Coal extraction from its 10 operation mining projects at Jhingurda, Block-B, Jayant, Amlohri, Nigahi in Madhya Pradesh and Bina, Krishnashila, Kakri, Dudhichua, Khadia in Uttar Pradesh. The physical performance of Company for last three years are given below:

Main Product	Units	2009-10	2008-09	2007-08
Coal	M.Tonne	67.67	63.65	59.623

Strategic Issues

The estimated coal production of the company during the terminal year of XI Plan i.e. 2011-12 is expected to be 76 million tones. To achieve the above production level, three new open-cast project (OCP) have been identified in NCL command area namely Khadia-Expansio OCP (4 to 10 mtpa), Dudhichua-Expansion OCP (10 to 15 mtpa), and Jayant –Expansion OCP (10 to 15 mtpa).

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered an increase of ₹ 769.80 crore in total income during 2009-10 which went up to ₹ 8140.50 crore in 2009-10 from ₹ 7370.70 crore during 2008-09. The net profit of the company increased to ₹ 2325.10 crore, an increase of ₹ 364.17 crore over the previous year due to increase in production and various cost control measures taken by the company.

Output per Manshift (OMS) decreased to 13.19 tones in comparison to 14.57 tones achieved in the previous year. The overall capacity utilization was 78.29% as compared to 80.06% in the previous year.

Under the Coal Sector Rehabilitation Project (CSRP), the company received a loan of US\$ 142.165 million from International Bank for Reconstruction and Development (IBRD) i.e. World Bank and Yen equivalent to US\$ 142.165 Million from Japan Bank for International Co-operation (JBIC) for financing the CSRP.

Human Resource Management

The Company employed 16373 regular employees (Executives 1294, Non Executive 15079) as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	1294	1330	1376
II. Non-Executives #	15079	15120	15321
Total Employees (I+II)	16373	16450	16697

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Northern Coalfields Ltd.

Singrauli, Post Box-Singrauli, Madhya Pradesh Pin 486889

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	140000	140000	140000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	17767	17767	17767
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	717961	648320	589879
Total (A) + (B) + (C)	735728	666087	607646
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	78997	96381	81504
Total (A) + (B)	78997	96381	81504
(1.3) Deferred Tax Liability	1332	8556	13779
Total (1.1) + (1.2) + (1.3)	816057	771024	702929
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	682204	650834	616846
(B) Less Depreciation	461761	459397	433618
(C) Net Block (A-B)	220443	191437	183228
(D) Capital WIP	20534	26375	32157
Total (C) + (D)	240977	217812	215385
(2.2) Investment	7446	8019	9164
(2.3) Current Assets Loan & Advances			
(A) Inventories	40755	35935	29774
(B) Sundry Debtors	12300	7373	5183
(C) Cash & Bank Balances	694963	550602	395923
(D) Other Current Assets	34517	26427	19908
(E) Loan & Advances	264807	307405	307737
Total (A)+ (B)+ (C)+ (D)+ (E)	1047342	927742	758525
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	309489	238325	207631
(B) Provisions	170219	144224	72514
Total (A+B)	479708	382549	280145
(2.5) Net Current Assets (2.3-2.4)	567634	545193	478380
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	816057	771024	702929
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	96764	114148	99271
(ii) Capital Employed	788077	736630	661608
(iii) Networkth	735728	666087	607646
(iv) Cost of Production	437606	424599	337360
(v) Cost of Sales	434759	428052	332933
(vi) Value added (at market price)	596300	514647	421009
(vii) 'Total Employees (Other than casuals)(Nos.)'	16373	16450	16697
(viii) Avg. Monthly emoluments per employee (in ₹)	49375	55988	31420

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	733110	661617	551423
(B) Excise Duty	6626	6423	5902
(C) Net Sales (A-B)	726484	655194	545521
(D) Other Income/Receipts	84719	85329	64001
(E) Accretion/Depletion in Stocks	2847	-3453	4427
(I) Total Income (C+D+E)	814050	737070	613949
(2) Expenditure			
(A) Raw Materials Conspn.	0	0	0
(B) Stores & Spares	116729	120870	111383
(C) Power & Fuel	22928	22647	23458
(D) Manufacturing/ Direct/ Operating Expense	146908	0	15093
(E) Salary & wages	97011	110520	62954
(F) Other Expenses	25024	123298	88359
(G) Provisions	3667	1498	1650
(II) Total Expenditure (A to G)	412267	378833	302897
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	401783	358237	311052
(4) Depreciation	23893	43330	31390
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	377890	314907	279662
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	1440	2434	2975
(C) Others	6	2	98
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	1446	2436	3073
(8) Profit Before Tax & EP (PBTEP) (6-7E)	376444	312471	276589
(9) Tax Provisions	144121	117008	99208
(10) Net Profit / Loss Before EP (8-9)	232323	195463	177381
(11) Net Extra-Ord. Items	-187	-630	215
(12) Net Profit / Loss (-) (10-11)	232510	196093	177166
(13) Dividend Declared	139506	117656	106300
(14) Dividend Tax	23363	19996	18066
(15) Retained Profit (12-13-14)	69641	58441	52800
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	92.18	88.94	82.45
(ii) Cost of Sales to Sales	59.84	65.33	61.03
(iii) Salary/Wages to Sales	13.35	16.87	11.54
(iv) Net Profit to net worth	31.60	29.44	29.16
(v) Debt Equity Ratio	0.11	0.14	0.13
(vi) Current Ratio	2.18	2.43	2.71
(vii) Sundry Debtors to sales	6.18	4.11	3.47
(viii) Total Inventory to Sales	20.48	20.02	19.92

15.1 NTPC Electric Supply Company Ltd.

NTPC Electric Supply Company Ltd. (NESCL) was incorporated on 21.08.2002 with the objective to acquire, establish & operate electricity distribution network in various circles / cities across India with the mission to create a role model in the electricity distribution business by setting new benchmarks. The company was also mandated to take up consultancy and other assignments in the area of Electric Distribution Management System.

NESCL, a wholly owned subsidiary of NTPC Limited, is an uncategorized CPSE in Transmission sector under the administrative control of the M/o Power. Its Registered and Corporate offices are at New Delhi.

Vision / Mission

The Vision of the Company is to deliver quality power to the nation by creating models of excellence and benchmarks in electricity distribution thereby achieving customer delight.

The Mission of the Company is to create a role model in the electricity distribution business by setting new benchmarks.

Industrial / Business Operations

The Company is involved in distribution of electric energy & coordination with other companies to act as Consultant / Advisor in the areas related to power distribution. It is also providing Consultancy services in the area of Turnkey execution, Project monitoring, Quality Assurance & Inspection and Third Party Quality inspection.

In the distribution sector, the company has formed of a JV company KINESCO Power & Utility Pvt. Ltd. with Kerala Industrial Infrastructure Development Corporation (KINFRA) to take up retail distribution of power in various Industrial Parks developed by KINFRA in Kerala and other SEZs and industrial areas.

Strategic Issues

Under Rajeev Gandhi Grameen Vidyutikaran Yojana (RGGVY), company has been entrusted the work of rural electrification of 38527 UE/DE/PE villages providing connections to 27 lakh BPL households in 29 districts of 5 states of Chhattisgarh, Jharkhand, Madhya Pradesh, Orissa and West Bengal.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered an increase of ₹ 1.48 crore in total income during 2009-10 which went up to ₹ 79.96 crore in 2009-10 from ₹ 78.48 crore during 2008-09. The net profit of the company increased to ₹ 26.59 crore, an increase of ₹ 8.11 crore over the previous year.

Human Resource Management

The Company employed 175 regular employees (Executives 174, Non Executive one) as on 31.03.2010. All the employees are on the secondment basis from the parent company, NTPC Ltd. and are on the payroll of NTPC Ltd. (Holding company).

NTPC Electric Supply Company Ltd.

NTPC Bhawan, Core - 7, SCOPE Complex 7, Institutional Area, Lodhi Road, New Delhi - 110 003

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	1000	1000	1000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	8	8	8
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	4930	2739	1183
Total (A) + (B) + (C)	4938	2747	1191
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	0
(1.3) Deferred Tax Liability	7	3	2
Total (1.1) + (1.2) + (1.3)	4945	2750	1193
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	188	135	87
(B) Less Depreciation	72	42	24
(C) Net Block (A-B)	116	93	63
(D) Capital WIP	0	0	0
Total (C) + (D)	116	93	63
(2.2) Investment	32	5	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	0	0	0
(B) Sundry Debtors	2064	1721	811
(C) Cash & Bank Balances	110370	60442	19461
(D) Other Current Assets	1184	426	10
(E) Loan & Advances	1305	1208	1935
Total (A)+ (B)+ (C)+ (D)+ (E)	114923	63797	22217
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	109620	60667	20722
(B) Provisions	506	478	365
Total (A+B)	110126	61145	21087
(2.5) Net Current Assets (2.3-2.4)	4797	2652	1130
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	4945	2750	1193
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	8	8	8
(ii) Capital Employed	4913	2745	1193
(iii) Networkth	4938	2747	1191
(iv) Cost of Production	4029	4996	2264
(v) Cost of Sales	4029	4996	2264
(vi) Value added (at market price)	7571	7173	3107
(vii) 'Total Employees (Other than casuals)(Nos.)'	0	0	0
(viii) Avg. Monthly emoluments per employee (in ₹)	0	0	0

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	7576	7173	3110
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	7576	7173	3110
(D) Other Income/Receipts	420	675	1079
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	7996	7848	4189
(2) Expenditure			
(A) Raw Materials Conspn.	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	5	0	3
(D) Manufacturing/ Direct/ Operating Expense	730	0	31
(E) Salary & wages	0	2327	1826
(F) Other Expenses	3264	2648	387
(G) Provisions	1	0	0
(II) Total Expenditure (A to G)	4000	4975	2247
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	3996	2873	1942
(4) Depreciation	29	21	17
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	3967	2852	1925
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP (PBTEP) (6-7E)	3967	2852	1925
(9) Tax Provisions	1380	1004	658
(10) Net Profit / Loss Before EP (8-9)	2587	1848	1267
(11) Net Extra-Ord. Items	-72	0	0
(12) Net Profit / Loss (-) (10-11)	2659	1848	1267
(13) Dividend Declared	0	250	175
(14) Dividend Tax	0	42	30
(15) Retained Profit (12-13-14)	2659	1556	1062
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	154.2	261.31	260.69
(ii) Cost of Sales to Sales	53.18	69.65	72.8
(iii) Salary/Wages to Sales	0	32.44	58.71
(iv) Net Profit to net worth	53.85	67.27	106.38
(v) Debt Equity Ratio	0	0	0
(vi) Current Ratio	1.04	1.04	1.05
(vii) Sundry Debtors to sales	99.44	87.57	95.18
(viii) Total Inventory to Sales	0	0	0

14.5 NTPC Ltd.

NTPC Ltd. was incorporated on 7.11.1975 as National Thermal Power Corporation Ltd. (NTPC) with the objective to augment the existing supply of power supplied primarily by State Electricity Boards and to provide power and power related products (and services) at competitive prices.

It is a schedule-'A' Maharatna listed CPSE under the administrative control of M/o Power with 84.50% shareholding by the Government of India. Its Registered and Corporate offices are at New Delhi.

Vision / Mission

The vision of the company is to be the world's largest and best power producer, powering india's growth.

The mission of the company is to develop and provide reliable power, related products and services at competitive prices, integrating multiple energy sources with innovative and eco-friendly technologies and contribute to society.

Industrial / Business Operations

NTPC's primary business is power generation through coal based and gas based sources. The company has its presence across the country with 19 coal based and 8 gas based power stations, including 4 coal based and 1 gas based stations of its joint ventures. Over the time, its portfolio became diversified with ventures into hydro power, coal mining, power trading, power distribution, oil & gas exploration, etc. and therefore, the company rechristened itself as 'NTPC Limited' in 2005. NTPC is now venturing into nuclear, wind and solar power; equipment manufacturing, and providing services for R&M of power stations. On the global front, NTPC is exploring opportunities for acquisition of stake in coal mines and setting up of power plants abroad, besides offering international consultancy services. The physical performance of Company during the period 2007-08 to 2009-10 is shown below:

Main Product	Unit	2009-10	2008-09	2007-08
Generation of electricity	MU	218840	206939	200863

It has 5 subsidiaries namely NTPC Vidyut Vyapar Nigam Limited, NTPC Electric Supply Company Limited, NTPC Hydro Limited, Kanti Bijlee Utpadan Nigam Limited and Bhartiya Rail Bijlee Company Limited. Three of these subsidiaries are wholly owned and NTPC has controlling stake of 74% and 51% respectively in 2 others. The Company also has 17 joint ventures (JVs), with a shareholding of 50% in 10 JVs and less than 50% in 7 others.

Strategic Issues

NTPC has been ranked as the number one independent power producer in Asia and the 10th largest power generator in the world. It is the largest power generating company in the country with total revenue of over ₹49,000 crores during 2009-10 and market capitalisation of approximately ₹1,70,600 crores as on 15.9.2010. The company targets to have an installed power generating capacity of 1,28,000 MW by the year 2032. Thus, NTPC plays a key role in the economic growth of the country by providing reliable power and related products and services at competitive prices; integrating multiple energy sources with innovative and eco-friendly technologies, and contributing to society in other very meaningful, substantial ways.

Availability of adequate fuel for operating the plants at

very high plant load factor and at an affordable price is a major challenge for which the Company is adopting a strategy of backward integration and progressively diversifying its fuel mix to increase the share of non-fossil fuel.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered an increase of ₹ 3973.89 crore in total income during 2009-10 which went up to ₹ 49246.65 crore in 2009-10 from ₹ 45272.76 crore during 2008-09. The net profit of the company increased to ₹ 8728.20 crore, an increase of ₹ 526.90 crore over the previous year due to higher generation and better efficiency in coal and gas based stations.

Tariff for sale of power from NTPC's stations is regulated and determined by Central Electricity Regulatory Commission (CERC). Turnover of the Company depends on the tariff as well as total generation of electricity.

Human Resource Management

The Company employed 24718 regular employees (Executives 13208, Non Executive 11510) as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	13208	12712	12649
II. Non-Executives #	11510	11743	11890
Total Employees (I+II)	24718	24455	24539

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Research and Development

As a strategic initiative to support the technology needs of existing power plants and to adapt to emerging technologies, NTPC set up its R&D wing way back 1980-81. The focus areas of NETRA are: Climate change & Waste Management; New & Renewable Energy, Efficiency Improvement & Cost reduction and production and Providing High-end Scientific Support to Utilities. NETRA complex is the first ECBC (Energy Conservation Building Code) compliant building in NTPC. NETRA has filed 14 patents such as ash based utensil cleaning power, ash based product for construction, ANN based system for condition monitoring of transformers, robotic systems, integrated biodiesel plant, method & apparatus for efficient heat integration, PSA based CO2 capture technology, etc.

NTPC Ltd.

NTPC Bhawan, SCOPE Complex 7, Institutional Area, Lodhi Road New Delhi-110003

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	1000000	1000000	1000000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	696736	737963	737963
Others	127810	86583	86583
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	5580280	5166850	4439315
Total (A) + (B) + (C)	6404826	5991396	5263861
(1.2) Loan Funds			
(A) Secured Loans	907992	896956	731475
(B) Unsecured Loans	2871710	2559819	1987585
Total (A) + (B)	3779702	3456775	2719060
(1.3) Deferred Tax Liability	0	0	25552
Total (1.1) + (1.2) + (1.3)	10184528	9448171	8008473
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	6685007	6235305	5336795
(B) Less Depreciation	3208878	2941532	2727428
(C) Net Block (A-B)	3476129	3293773	2609367
(D) Capital WIP	3210431	2640490	2247838
Total (C) + (D)	6686560	5934263	4857205
(2.2) Investment	1486035	1403903	1531013
(2.3) Current Assets Loan & Advances			
(A) Inventories	334771	324342	267569
(B) Sundry Debtors	665146	358418	298270
(C) Cash & Bank Balances	1445948	1627163	1493319
(D) Other Current Assets	84404	97919	92182
(E) Loan & Advances	545980	679137	399247
Total (A)+ (B)+ (C)+ (D)+ (E)	3076249	3086979	2550587
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	768758	743907	554825
(B) Provisions	307058	324953	238161
Total (A+B)	1075816	1068860	792986
(2.5) Net Current Assets (2.3-2.4)	2000433	2018119	1757601
(2.6) DRE/PRE	0	0	-137346
(2.7) Deferred Tax Asset	11500	91886	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	10184528	9448171	8008473
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	4604248	4281315	3543606
(ii) Capital Employed	5476562	5311892	4366968
(iii) Networkth	6404826	5991396	5401207
(iv) Cost of Production	3843902	3580497	2948824
(v) Cost of Sales	3843902	3580497	2948824
(vi) Value added (at market price)	1631504	1496466	1497228
(vii) 'Total Employees (Other than casuals)(Nos.)'	24718	24455	24539
(viii) Avg. Monthly emoluments per employee (in ₹)	81329	83934	64387

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	4656848	4214539	3705013
(B) Excise Duty	24589	22166	0
(C) Net Sales (A-B)	4632259	4192373	3705013
(D) Other Income/Receipts	292406	334903	296755
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	4924665	4527276	4001768
(2) Expenditure			
(A) Raw Materials Conspn.	0	0	0
(B) Stores & Spares	69394	3100	2680
(C) Power & Fuel	2955950	2714973	2205105
(D) Manufacturing/ Direct/ Operating Expense	53466	107629	118325
(E) Salary & wages	241236	246313	189599
(F) Other Expenses	5840	47242	52581
(G) Provisions	1090	2461	707
(II) Total Expenditure (A to G)	3326976	3121718	2568997
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	1597689	1405558	1432771
(4) Depreciation	265006	236448	213850
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	1332683	1169110	1218921
(7) Interest			
(A) On Central gov. Loans	0	47	107
(B) On Foreign Loans	18970	67269	19339
(C) Others	232950	155015	146531
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	251920	222331	165977
(8) Profit Before Tax & EP (PBTEP) (6-7E)	1080763	946779	1052944
(9) Tax Provisions	215726	115817	284012
(10) Net Profit / Loss Before EP (8-9)	865037	830962	768932
(11) Net Extra-Ord. Items	-7783	10832	27451
(12) Net Profit / Loss (-) (10-11)	872820	820130	741481
(13) Dividend Declared	313327	296836	288591
(14) Dividend Tax	52762	50171	49046
(15) Retained Profit (12-13-14)	506731	473123	403844

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	84.58	78.92	84.84
(ii) Cost of Sales to Sales	82.98	85.41	79.59
(iii) Salary/Wages to Sales	5.21	5.88	5.12
(iv) Net Profit to net worth	13.63	13.69	13.73
(v) Debt Equity Ratio	0.59	0.58	0.52
(vi) Current Ratio	2.86	2.89	3.22
(vii) Sundry Debtors to sales	52.41	31.20	29.38
(viii) Total Inventory to Sales	26.38	28.24	26.36

16.17 NTPC Vidyut Vyapar Nigam Ltd.

NTPC Vidyut Vyapar Nigam Ltd. (NVVN) was incorporated on 1.11.2002 as a wholly owned subsidiary of NTPC Ltd. with the objective to undertake business of sale and purchase of electric power, to effectively utilise installed capacity and thus enable reduction in the cost of power. The company was granted category 'I' Trading License by Central Electricity Regulatory Commission (CERC), the highest category of license.

NVVN is an un-categorised CPSE in Trading & Marketing sector under the administrative control of M/o Power with its Registered and Corporate offices at New Delhi.

Vision / Mission

The Vision of the company is to be a catalyst in development of wholesale power market in India enabling trading of surplus power.

The Mission of the company is to provide good value to potential sellers and develop commercial arrangement for their surplus power, provide viable alternative to buyers and enable NTPC to maintain optimal generation level through mutually beneficial trading transactions.

Industrial / Business Operations

NVVN is actively involved in the business of purchase of all forms of electrical power from any source including import and to sell such power to any source including export i.e. trading in electricity. During 2005-06, the company diversified into the business of fly ash trading. NVVN is actively involved in facilitating the development of a wholesale electricity market in India. The physical performance of company during last 3 years are mentioned below:

Main Services / Segment	Unit	2009-10	2008-09	2007-08
Power Trading @	MUs	5549	4831	3324
Fly Ash	MT	759056	634768	-

@ including trading under SWAP arrangements.

Strategic Issues

The Government has approved the Jawaharlal Nehru National Solar Mission in November, 2009, with an aim to have capacity of 20000 MW of solar power by 2022, with immediate target for 1000 MW by 2013 for phase-I. Government has designated NVVN as a Nodal Agency for first phase of the National Solar Mission for 2009-13.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The company registered a reduction of ₹ 35.92 crore in total income during 2009-10 which went down to ₹ 85.13 crore in 2009-10 from ₹ 121.05 crore during 2008-09. The net profit of the company reduced to ₹ 28.39 crore, a reduction of ₹ 21.14 crore over the previous year's profit of ₹ 49.53 crore due to reduction in turnover and income.

Human Resource Management

The Company employed 40 regular employees (Executives 39, Non Executive one) as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	39	34	34
II. Non-Executives #	1	1	1
Total Employees (I+II)	40	35	35

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Rs.

NTPC Vidyut Vyapar Nigam Ltd.

NTPC Bhawan, SCOPE Complex 7, Institutional Area, Lodhi Road New Delhi-110003

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	2000	2000	2000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	2000	2000	2000
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	7628	5955	2173
Total (A) + (B) + (C)	9628	7955	4173
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	1062	0	0
Total (A) + (B)	1062	0	0
(1.3) Deferred Tax Liability	2	2	0
Total (1.1) + (1.2) + (1.3)	10692	7957	4173
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	61	43	34
(B) Less Depreciation	32	25	19
(C) Net Block (A-B)	29	18	15
(D) Capital WIP	0	0	0
Total (C) + (D)	29	18	15
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	6	17	16
(B) Sundry Debtors	9307	6209	2667
(C) Cash & Bank Balances	11222	12165	9433
(D) Other Current Assets	182	343	192
(E) Loan & Advances	246	34	41
Total (A)+ (B)+ (C)+ (D)+ (E)	20963	18768	12349
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	9123	9852	7666
(B) Provisions	1177	977	525
Total (A+B)	10300	10829	8191
(2.5) Net Current Assets (2.3-2.4)	10663	7939	4158
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	10692	7957	4173
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	2000	2000	2000
(ii) Capital Employed	10692	7957	4173
(iii) Networkth	9628	7955	4173
(iv) Cost of Production	4205	4554	76711
(v) Cost of Sales	4205	4554	76711
(vi) Value added (at market price)	3549	6829	2967
(vii) 'Total Employees (Other than casuals)(Nos.)'	40	35	35
(viii) Avg. Monthly emoluments per employee (in ₹)	135625	141190	130000

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	3563	6859	77637
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	3563	6859	77637
(D) Other Income/Receipts	4950	5247	1972
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	8513	12106	79609
(2) Expenditure			
(A) Raw Materials Conspn.	5	24	74670
(B) Stores & Spares	0	0	0
(C) Power & Fuel	9	6	0
(D) Manufacturing/ Direct/ Operating Expense	92	74	5
(E) Salary & wages	651	593	546
(F) Other Expenses	3437	3831	1472
(G) Provisions	0	0	0
(II) Total Expenditure (A to G)	4194	4528	76693
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	4319	7578	2916
(4) Depreciation	7	7	6
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	4312	7571	2910
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	4	19	12
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	4	19	12
(8) Profit Before Tax & EP (PBTEP) (6-7E)	4308	7552	2898
(9) Tax Provisions	1469	2571	993
(10) Net Profit / Loss Before EP (8-9)	2839	4981	1905
(11) Net Extra-Ord. Items	0	28	0
(12) Net Profit / Loss (-) (10-11)	2839	4953	1905
(13) Dividend Declared	1000	1000	400
(14) Dividend Tax	166	170	68
(15) Retained Profit (12-13-14)	1673	3783	1437
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	33.32	86.20	1860.46
(ii) Cost of Sales to Sales	118.02	66.39	98.81
(iii) Salary/Wages to Sales	18.27	8.65	0.70
(iv) Net Profit to net worth	29.49	62.26	45.65
(v) Debt Equity Ratio	0.11	0	0
(vi) Current Ratio	2.04	1.73	1.51
(vii) Sundry Debtors to sales	953.43	330.41	12.54
(viii) Total Inventory to Sales	0.61	0.90	0.08

14.6 Nuclear Power Corporation of India Ltd.

Nuclear Power Corporation of India Ltd. (NPCIL) is a Power Sector company under the administrative control of Department of Atomic Energy (DAE) and is responsible for design, construction, commissioning and operation of Nuclear Power Plants. NPCIL was incorporated on 17.9.1987 under the Companies Act, 1956 and under the provision of Atomic Energy Act, 1962 with an objective to develop nuclear power technology and to produce nuclear power as a safe, environmentally benign and an economically viable source of electrical energy to meet the growing electricity needs of the country. Its Registered and Corporate offices are at Mumbai, Maharashtra.

Vision/Mission

The Vision / Mission of the Company is "To develop nuclear power technology and to produce nuclear power as a safe, environmentally benign and economically viable source of electrical energy to meet the increasing electricity needs of the country.

Industrial/ Business Operations

NPCIL is engaged in design, construction, commissioning and operation of nuclear power plants. NPCIL generates electricity using nuclear energy through nineteen Nuclear Power Reactors with installed capacity of 4560 MW. These reactors are located at 6 sites namely Tarapur-Thane (Maharashtra), Rawatbhata-Kota (Rajasthan), Kalpakkam-Chennai (Tamilnadu), Narora-Bulandshahar (U.P.), Anumala - Surat (Gujarat) and Karwar - Uttara Kannada (Karnataka). In addition to nuclear power, NPCIL is also generating electricity from wind mill of installed capacity 10 MW at Kudankulam site.

Currently, NPCIL is constructing three nuclear power reactors, with an aggregate installed capacity of 2220 MW, Kudankulam Nuclear Power Project Units-1&2 (2x1000MW) and Kaiga Project Unit-4 (220MW). These reactors are under advanced stage of construction and likely to be in operation progressively by the year 2011. In addition, four indigenously designed pressurized heavy water reactors of 700 MW unit size, two reactors at each site -Kakarapar in Gujarat and Rawatbhata in Rajasthan, have been launched for construction in 2010. These reactors are slated for commercial operation progressively by the year 2016. On progressive completion of these ongoing and newly launched reactors, the installed nuclear power capacity will reach 6780 MW by the year 2011 and 9580 MW by the year 2016.

The Government has also accorded "In-principle" approval for five new green field sites – two inland sites at Fatehabad district in Haryana and Mandala district in Madhya Pradesh for setting up indigenously designed 700 MW PHWRs and three coastal sites at Bhavnagar district in Gujarat, Srikakulam district in Andhra Pradesh and Haripur in East Midnapur district in West Bengal for setting up Light Water Reactors (LWRs) of 1000MW or larger unit sizes. NPCIL has taken up pre-project activities at these new sites. In addition, the approval of Government is also granted for the expansion at the earlier approved sites - Kudankulam in Tamilnadu for 6X1000 MW and Jaitapur in Maharashtra for 6x1650MW. The works at these sites for setting up LWRs based on international cooperation have also been taken up.

The capacity utilisation during the year 2009-10 was 61% as against 50% during 2008-09. The company generated about 2.6% of the total electricity production in the country. The physical performance of Company during the period 2007-08 to 2009-10 is shown below:

Main Product	Units	2009-10	2008-09	2007-08
Electricity	MUs	18831	14927	16956

Strategic Issues

Vision 2020 of Department of Atomic Energy envisages a nuclear power capacity of about 20,000 MW or more by the year 2020 by setting up of indigenously designed 700 MW PHWRs and 1000 MW or larger size LWRs based on international cooperation. The company is pursuing the mandate of expanding the nuclear power base in the country in accordance with the plans and schemes of the Government of India.

The future strategy of nuclear power sector is being oriented towards optimising the capital cost of projects construction and recurring cost during operation.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The company registered an increase of 18% in total income. The Company registered an increase of ₹ 677.86 crore in total income during 2009-10 which went up to ₹ 4479.35 crore in 2009-10 from ₹ 3801.49 crore during 2008-09. The net profit of the company however decrease to ₹ 416.42 crore from ₹ 441.28 crore, a decrease of ₹ 24.86 crore over the previous year.

The overall company performance was affected because of operation of units at restricted / low power levels to match input fuel supply. The profit for the year 2009-10 was lower than the previous year 2008-10 due to reimbursement to SEBs because of retrospective revision of TAPS-3&4 and RAPS-2,3&4 tariffs from Sep-2005 and Dec-2008 respectively.

Human Resource Management

The company employed 11864 regular employees (executives 5413 & non-executives 6451) as on 31.3.2010. It is following CDA 2006 pattern of remuneration. The retirement age in the company is 60 years at below board level. A total of 287 employees retired and 411 new employees joined the Company during the year. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	5413	5276	5241
II. Non-Executives #	6451	6535	6701
Total Employees (I+II)	11864	11811	11942

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Research and Development

R&D requirements are met through in-house efforts as well as with other organizations including DAE units and academic institutions in the country. Thrust areas for R&D are Nuclear Systems and Electronic Systems.

Nuclear Power Corporation of India Ltd.

16th floor, Centre -I, WTC.Cuffe parade, Mumbai Maharashtra - 400 005

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	1500000	1500000	1500000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	1014533	1014533	1014533
Others	0	0	0
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	1284063	1249878	1204095
Total (A) + (B) + (C)	2298596	2264411	2218628
(1.2) Loan Funds			
(A) Secured Loans	918720	656300	668700
(B) Unsecured Loans	627470	745622	539584
Total (A) + (B)	1546190	1401922	1208284
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	3844786	3666333	3426912
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	1923058	1675855	1659501
(B) Less Depreciation	680363	604027	537361
(C) Net Block (A-B)	1242695	1071828	1122140
(D) Capital WIP	1611244	1735961	1384609
Total (C) + (D)	2853939	2807789	2506749
(2.2) Investment	241278	291611	245116
(2.3) Current Assets Loan & Advances			
(A) Inventories	38877	37814	36108
(B) Sundry Debtors	50349	50656	42940
(C) Cash & Bank Balances	744913	515513	620405
(D) Other Current Assets	81507	40102	45846
(E) Loan & Advances	58845	46681	24139
Total (A)+ (B)+ (C)+ (D)+ (E)	974491	690766	769438
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	180950	93506	76452
(B) Provisions	43972	30327	17939
Total (A+B)	224922	123833	94391
(2.5) Net Current Assets (2.3-2.4)	749569	566933	675047
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	3844786	3666333	3426912
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	2560723	2416455	2222817
(ii) Capital Employed	1992264	1638761	1797187
(iii) Networkth	2298596	2264411	2218628
(iv) Cost of Production	379117	340457	306325
(v) Cost of Sales	379117	340457	306325
(vi) Value added (at market price)	229964	185229	215737
(vii) 'Total Employees (Other than casuals)(Nos.)'	11864	11811	11942
(viii) Avg. Monthly emoluments per employee (in ₹)	46487	45338	24234

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	380682	301056	333383
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	380682	301056	333383
(D) Other Income/Receipts	67253	79093	93253
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	447935	380149	426636
(2) Expenditure			
(A) Raw Materials Conspn.	141767	105503	108212
(B) Stores & Spares	2993	3314	3909
(C) Power & Fuel	5958	7010	5525
(D) Manufacturing/ Direct/ Operating Expense	39506	18568	19861
(E) Salary & wages	66183	64259	34729
(F) Other Expenses	6166	22254	14997
(G) Provisions	333	61	170
(II) Total Expenditure (A to G)	262906	220969	187403
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	185029	159180	239233
(4) Depreciation	72108	70609	73379
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	112921	88571	165854
(7) Interest			
(A) On Central gov. Loans	21645	0	0
(B) On Foreign Loans	0	26310	17555
(C) Others	48578	53506	48695
(D) Less Interest Capitalised	26120	30937	20707
(E) Charged To P & L Account (A+B+C-D)	44103	48879	45543
(8) Profit Before Tax & EP (PBTEP) (6-7E)	68818	39692	120311
(9) Tax Provisions	5764	3949	12652
(10) Net Profit / Loss Before EP (8-9)	63054	35743	107659
(11) Net Extra-Ord. Items	21412	-8385	-190
(12) Net Profit / Loss (-) (10-11)	41642	44128	107849
(13) Dividend Declared	15000	13239	32355
(14) Dividend Tax	2549	13239	5499
(15) Retained Profit (12-13-14)	24093	17650	69995
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	19.11	18.37	18.55
(ii) Cost of Sales to Sales	99.59	113.09	91.88
(iii) Salary/Wages to Sales	17.39	21.34	10.42
(iv) Net Profit to net worth	1.81	1.95	4.86
(v) Debt Equity Ratio	0.67	0.62	0.54
(vi) Current Ratio	4.33	5.58	8.15
(vii) Sundry Debtors to sales	48.27	61.42	47.01
(viii) Total Inventory to Sales	37.28	45.85	39.53

6.8 Numaligarh Refinery Ltd.

Numaligarh Refinery Ltd. (NRL) The concept of Numaligarh Refinery, popularly known as the “Assam Accord Refinery”, was included in the historic “Assam Accord” signed on 15th August, 1985 for providing a fillip to the industrial and economic development of Assam. NRL was incorporated on 22.04.1993 with the objective to develop core competencies in Refining and Marketing of petroleum products with a focus on achieving international standards on safety, quality and cost; maximize wealth creation for meeting expectations of stakeholders and to contribute towards the development of the North Eastern region.

NRL is a Schedule- ‘B’ Mini-Ratna CPSE in Petroleum (Refinery & Marketing) sector under the administrative control of Ministry of Petroleum and Natural Gas. Its registered office is at Guwahati, Assam. The Company has a co-ordination office at New Delhi. NRL is a subsidiary of Bharat Petroleum Corporation Ltd. (BPCL) which holds 61.65% equity in the Company. The other shareholders are Oil India Ltd. (26.00%) and Government of Assam (12.35%).

Vision / Mission

NRL’s vision is to be a vibrant, growth oriented energy company of national standing and global reputation having core competencies in Refining and Marketing of petroleum products committed to attain sustained excellence in performance, safety standards, customer care and environment management and to provide a fillip to the development of the region.

Industrial / Business Operations

NRL is engaged in refining of indigenous crude oil in its refinery at Numaligarh in Golaghat district of Assam. The Company has three regional offices at Delhi, Kolkata and Guwahati. The Company has set up a Marketing Terminal at Siliguri for onward dispatch of products pumped through the Numaligarh-Siliguri pipeline of Oil India Ltd.

NRL has participating interests in two joint venture companies. In the joint venture company, M/s Brahmaputra Cracker and Polymer Ltd. which is implementing the Assam Gas Cracker Project at Dibrugarh district in Assam, NRL has 10% equity participation. In the other joint venture company, M/s DNP Ltd., the company implementing a Natural Gas Pipeline Project from Duliajan to Numaligarh, it has 26% equity participation.

The physical performance of Company for last three years are given below:

Particulars	Units	2009-10	2008-09	2007-08
Crude Oil Throughput	MMT	2619	2251	2568
Distillate Yield	%	85.32	84.72	84.84

Strategic Issues

Since commissioning, NRL has not been able to operate at 100% annual capacity due to inadequate availability of crude oil in the North East region.

In the Company’s pursuit for ‘Clean Development Mechanism’ (CDM) projects and to earn carbon credit, NRL has commissioned two projects.

To meet requirements of the Auto Fuel Policy, NRL has implemented a Diesel Quality Upgradation Project which has enabled NRL to produce Euro-III and Euro-IV HSD at 100% capacity utilization of the refinery.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered a reduction of ₹ 448.64 crore in total income during 2009-10 which went down to ₹ 7872.86 crore in 2009-10 from ₹ 8321.50 crore during 2008-09. The net profit of the company reduced to ₹ 232.08 crore, a reduction of ₹ 3.56 crore over the previous year due to lower price realization in 2009-10 as compared to previous year.

Human Resource Management

The Company employed 820 regular employees comprising 388 executive and 432 non-executive staff. The retirement age of employees is 60 years. The Company follows the IDA 2007 pattern of remuneration.

Research and Development

NRL’s R&D activities are mostly carried out through its holding company M/s Bharat Petroleum Corporation Limited and also through outsourcing from competent agencies.

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	388	379	389
II. Non-Executives #	432	405	399
Total Employees (I+II)	820	784	788

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Numaligarh Refinery Ltd.

147, Udayan, R.G. Barua Road, Guwahati Assam – 781 005

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	100000	100000	100000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	73563	73563	73563
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	171441	161502	150847
Total (A) + (B) + (C)	245004	235065	224410
(1.2) Loan Funds			
(A) Secured Loans	16757	238	155
(B) Unsecured Loans	4008	4801	7607
Total (A) + (B)	20765	5039	7762
(1.3) Deferred Tax Liability	23937	24599	28963
Total (1.1) + (1.2) + (1.3)	289706	264703	261135
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	331757	310391	306097
(B) Less Depreciation	143608	128285	113823
(C) Net Block (A-B)	188149	182106	192274
(D) Capital WIP	27570	25419	16845
Total (C) + (D)	215719	207525	209119
(2.2) Investment	12435	12435	12481
(2.3) Current Assets Loan & Advances			
(A) Inventories	155016	97853	92138
(B) Sundry Debtors	11731	14189	47957
(C) Cash & Bank Balances	12267	29202	51203
(D) Other Current Assets	442	177	174
(E) Loan & Advances	13016	9145	10992
Total (A)+ (B)+ (C)+ (D)+ (E)	192472	150566	202464
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	108646	88859	144662
(B) Provisions	22274	16964	18267
Total (A+B)	130920	105823	162929
(2.5) Net Current Assets (2.3-2.4)	61552	44743	39535
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	289706	264703	261135
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	77552	78350	81148
(ii) Capital Employed	249701	226849	231809
(iii) Networkth	245004	235065	224410
(iv) Cost of Production	751937	800687	771955
(v) Cost of Sales	689397	799181	764067
(vi) Value added (at market price)	162948	143910	200893
(vii) 'Total Employees (Other than casuals)(Nos.)'	820	784	788
(viii) Avg. Monthly emoluments per employee (in ₹)	106596	92921	57202

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	787409	885335	876416
(B) Excise Duty	67374	59652	77492
(C) Net Sales (A-B)	720035	825683	798924
(D) Other Income/Receipts	4711	4961	5656
(E) Accretion/Depletion in Stocks	62540	1506	7888
(I) Total Income (C+D+E)	787286	832150	812468
(2) Expenditure			
(A) Raw Materials Conspn.	685678	739231	682155
(B) Stores & Spares	1320	3697	1113
(C) Power & Fuel	3	3	143
(D) Manufacturing/ Direct/ Operating Expense	32196	27726	30803
(E) Salary & wages	10489	8742	5409
(F) Other Expenses	4966	4735	34110
(G) Provisions	1376	-386	135
(II) Total Expenditure (A to G)	736028	783748	753868
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	51258	48402	58600
(4) Depreciation	15177	14796	15566
(5) DRE/ Prel Exp written off	218	0	197
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	35863	33606	42837
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	514	2143	2324
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	514	2143	2324
(8) Profit Before Tax & EP (PBTEP) (6-7E)	35349	31463	40513
(9) Tax Provisions	12963	8395	4029
(10) Net Profit / Loss Before EP (8-9)	22386	23068	36484
(11) Net Extra-Ord. Items	-822	-496	-797
(12) Net Profit / Loss (-) (10-11)	23208	23564	37281
(13) Dividend Declared	11034	11034	14713
(14) Dividend Tax	1875	1875	2500
(15) Retained Profit (12-13-14)	10299	10655	20068
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	288.36	363.98	344.65
(ii) Cost of Sales to Sales	95.74	96.79	95.64
(iii) Salary/Wages to Sales	1.46	1.06	0.68
(iv) Net Profit to net worth	9.47	10.02	16.61
(v) Debt Equity Ratio	0.08	0.02	0.03
(vi) Current Ratio	1.47	1.42	1.24
(vii) Sundry Debtors to sales	5.95	6.27	21.91
(viii) Total Inventory to Sales	78.58	43.26	42.09

3.2 Oil and Natural Gas Corporation Ltd.

Oil and Natural Gas Corporation Ltd. (ONGC) was incorporated on 23.06.1993 with the objective to transforming the statutory commission namely Oil and Natural Gas Commission into a Public Sector Company, through an Act of Parliament, and to take over the business of the Commission w.e.f. 01.02.1994.

ONGC is a Schedule-‘A’, listed Maharatna CPSE in CRUDE OIL sector under the administrative control of M/o Petroleum and Natural Gas, which hold 74.14% of its share holding. The corporate office of the company is at Dehradun (Uttarakhand).

Vision / Mission

The Vision of the Company is to be global leader in integrated energy business through sustainable growth, knowledge excellence and exemplary governance practices. The mission of the company is to be world class, integrated in energy business with dominant leadership.

Industrial / Business Operations

ONGC is engaged in hydrocarbon exploration and development of petroleum resources. Core activities include planning, organising and implementing programmes for exploration and development of hydrocarbon resources and production of crude oil and natural gas in India and overseas. ONGC also produces value added products viz. C2 C3, LPG, Naptha, SKO, HSD, ATF etc. from its plants at Hazira, Uran and Ankleshwar and Mini Refinery at Tatipaka.

ONGC carries out oil & gas production activities through business units called Assets; exploration activities are carried out through the business units called Basins. Presently ONGC have 12 assets and 7 basins.

Offshore Assets include Mumbai High, Neelam-Heera and Bassein & Satellite. All these Assets are based at Mumbai Offshore in Maharashtra. Onshore Assets are located at Ankleshwar, Mehsana, Ahmedabad in Gujarat; Karaikal in Pondicherry; Rajahmundry in Andhra Pradesh; Agartala in Tripura; Nazira, in Assam. Basins are located at Mumbai, Vadodara (Gujarat), Chennai, Kolkata, Jorhat (Assam) and at Dehradun. The physical performance of company during the period 2007–08 to 2009–10 is shown below:

Main Product/s	Units	2009-10	2008-09	2007-08
Crude Oil	MT	26464102	27127596	27931576
Natural Gas	Thousand cubic metres	25594428	25435844	25121504
Naptha	MT	1591750	1553018	1469429

It has two principal Indian subsidiaries namely ONGC Videsh Ltd. (OVL) and Mangalore Refinery and Petrochemicals Ltd. with share holding of 100% & 71.62% respectively. It also has three foreign subsidiaries through OVL, namely ONGC Nile Ganga BV, Netherland, ONGC Narmada Ltd. and ONGC Amazon Alaknanda Limited, Bermuda.

The company is a partner in nine incorporated joint ventures (JV) namely Petronet LNG Ltd., Petronet MHB Ltd., ONGC Tripura Power Company Pvt. Ltd., Pawan Hans Helicopters Ltd., Dahej SEZ Ltd. (DSL), Mangalore SEZ Ltd. (M-SEZ), ONGC Petro-additions Ltd. (OPaL), ONGC Mangalore Petrochemicals Ltd. (OMPL) and ONGC TERI

Biotech Ltd. (OTBL) with a shareholding of 12.5%, 23%, 50%, 21.5%, 23%, 26%, 26%, 46% and 50% respectively. Further, there are unincorporated JVs operating on production sharing contracts.

Strategic Issues

The company's approach for enhancing and augmenting oil gas production has been multipronged; discover and develop new fields, arrest decline and augment production from matured fields, source equity oil and gas from overseas assets and develop new gas sources. Alternate source of energy also are a focus area.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the corresponding / opposite page.

The Company registered a reduction of ₹ 4604.59 crore in total income during 2009-10 which went down to ₹ 64291.01 crore in 2009-10 from ₹ 68895.60 crore during 2008-09. The net profit of the company increased to ₹ 16767.55 crore, an increase of ₹ 641.24 crore over the previous year due to reduction in financing cost and other expenses

ONGC recorded the highest-ever Net Profit of ₹16,768 Crore during FY'10, despite sharing huge under-recoveries

Human Resource Management

The Company employed 32826 regular employees (Executives 24484, Non Executive 8342) as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

Research and Development

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	24484	21509	22989
II. Non-Executives #	8342	11526	9960
Total Employees (I+II)	32826	33035	32949

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

ONGC is a technology focused and knowledge based organization. It has a well established infrastructure for R&D. During the year 13 patents have been filed by ONGC.

Oil and Natural Gas Corporation Ltd.

6th floor, Tower-II, Jeevan Bharati Building 124, Indira Chowk, New Delhi-110001

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	1500000	1500000	1500000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	158574	158574	158574
Others	55315	55315	55315
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	8514372	7659653	6847851
Total (A) + (B) + (C)	8728261	7873542	7061740
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	498	2674	3694
Total (A) + (B)	498	2674	3694
(1.3) Deferred Tax Liability	2531887	2381120	1981656
Total (1.1) + (1.2) + (1.3)	11260646	10257336	9047090
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	15586500	13708531	12321850
(B) Less Depreciation	9993428	9051295	8251314
(C) Net Block (A-B)	5593072	4657236	4070536
(D) Capital WIP	1579104	1676521	1096727
Total (C) + (D)	7172176	6333757	5167263
(2.2) Investment	2315940	2193986	1867505
(2.3) Current Assets Loan & Advances			
(A) Inventories	467858	406067	348064
(B) Sundry Debtors	305864	408380	436037
(C) Cash & Bank Balances	1823103	1909621	2241765
(D) Other Current Assets	63330	135489	132777
(E) Loan & Advances	978239	915485	547116
Total (A)+ (B)+ (C)+ (D)+ (E)	3638394	3775042	3705759
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	1208756	1301509	1091514
(B) Provisions	741240	809001	669313
Total (A+B)	1949996	2110510	1760827
(2.5) Net Current Assets (2.3-2.4)	1688398	1664532	1944932
(2.6) DRE/PRE	84132	65061	67390
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	11260646	10257336	9047090
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	214387	216563	217583
(ii) Capital Employed	7281470	6321768	6015468
(iii) Networkth	8644129	7808481	6994350
(iv) Cost of Production	3928890	4500018	3972547
(v) Cost of Sales	3917086	4491908	3961136
(vi) Value added (at market price)	5962228	5460321	5287082
(vii) 'Total Employees (Other than casuals)(Nos.)'	32826	33035	32949
(viii) Avg. Monthly emoluments per employee (in ₹)	28115	22416	28972

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	6020482	6394771	6013735
(B) Excise Duty	21854	34941	28907
(C) Net Sales (A-B)	5998628	6359830	5984828
(D) Other Income/Receipts	418669	521620	499767
(E) Accretion/Depletion in Stocks	11804	8110	11411
(I) Total Income (C+D+E)	6429101	6889560	6496006
(2) Expenditure			
(A) Raw Materials Conspn.	1393	851660	651153
(B) Stores & Spares	57031	76815	68168
(C) Power & Fuel	11634	14085	18743
(D) Manufacturing/ Direct/ Operating Expense	2168709	1868529	1630275
(E) Salary & wages	110749	88863	114552
(F) Other Expenses	83872	281447	490991
(G) Provisions	29740	111308	10807
(II) Total Expenditure (A to G)	2463128	3292707	2984689
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	3965973	3596853	3511317
(4) Depreciation	575024	565822	507604
(5) DRE/ Prel Exp written off	889295	629597	474358
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	2501654	2401434	2529355
(7) Interest			
(A) On Central gov. Loans	0	0	45
(B) On Foreign Loans	53	100	123
(C) Others	1390	11792	5728
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	1443	11892	5896
(8) Profit Before Tax & EP (PBTEP) (6-7E)	2500211	2389542	2523459
(9) Tax Provisions	821629	785442	853283
(10) Net Profit / Loss Before EP (8-9)	1678582	1604100	1670176
(11) Net Extra-Ord. Items	1827	-8531	11
(12) Net Profit / Loss (-) (10-11)	1676755	1612631	1670165
(13) Dividend Declared	705828	684439	684439
(14) Dividend Tax	116156	116320	116320
(15) Retained Profit (12-13-14)	854771	811872	869406
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	82.38	100.60	99.49
(ii) Cost of Sales to Sales	65.30	70.63	66.19
(iii) Salary/Wages to Sales	1.85	1.40	1.91
(iv) Net Profit to net worth	19.40	20.65	23.88
(v) Debt Equity Ratio	0	0	0
(vi) Current Ratio	1.87	1.79	2.10
(vii) Sundry Debtors to sales	18.61	23.44	26.59
(viii) Total Inventory to Sales	28.47	23.30	21.23

3.3 Oil India Ltd.

Oil India Ltd. (OIL) was incorporated on 18.02.1959 with the objective to manage the oilfields of Naharkatiya in Assam. It was incorporated as a partnership venture between Government of India and Burmah Oil. The Company became a Central Public Sector Enterprise in 1981.

OIL is a Schedule 'A' / Navratna CPSE under the administrative control of Ministry of Petroleum & Natural Gas with 78.44% shareholding by the Government of India. Its Registered Office is at Duliajan, Assam and the Corporate Office is at NOIDA, U.P.

OIL came up with a public offer of 2,64,49,982 equity shares for cash consideration @ ₹1,050 (Face Value ₹10 each at a premium of ₹1,040 per share) during 2009-10. The share got listed on 30th September, 2009 on National Stock Exchange (NSE) & Bombay Stock Exchange (BSE).

Vision / Mission

The Vision & Mission of the Company is to be a fast growing energy company; a learning organization nurturing initiatives, innovations and aspirations with best practices; and to be a responsible corporate citizen committed to socio-economic development.

Industrial / Business Operations

OIL is engaged in exploration and production of Hydrocarbons; transportation of Crude Oil and Natural Gas; and extraction of LPG through its three operating units at Dibrugarh & Kamrup districts of Assam and Jaisalmer District of Rajasthan.

The Company has its Pipeline Headquarter at Guwahati (Assam), three (3) Project offices viz. Rajasthan Project at Jodhpur (Rajasthan), Bay Exploration Project at Bhubaneswar (Orissa) and Kakinada in Andhra Pradesh and 3 Branch Offices at Kolkata (WB), Tripoli (Libya) and Libreville (Gabon). The Company has 34 unincorporated joint ventures / Production Sharing Contracts (PSCs) with a participating interest ranging from 10% to 90% and one overseas subsidiary namely Oil India Sweden AB with 100% holding.

The product range of the company comprises of 6 products / services. The physical performance of the Company during the period 2007-08 to 2009-10 are shown below –

Main Product	Units	2009-10	2008-09	2007-08
Crude Oil	KL	4072216	3907767	3507177
Natural Gas	MSCM	2415	2274	2203
LPG	MT	44950	47602	48147
Condensate	KL	35630	37132	37991
Transportation of Crude Oil for NRL and ONGCL				
Crude Oil	KL	6311327	6182825	5316028
Natural Gas	MMSCM	83.529	92.393	99.663

Strategic Issues

gas (LNG) to tap the flaired gas in the remote and stand alone locations.

OIL's (Exploration and Production) initiatives overseas at present extend to eight countries including Libya, Gabon, Iran, Nigeria, Yemen, Timor Leste, Egypt and Venezuela. OIL has also marked its presence in Sudan where it is operating a pipeline in partnership with OVL. Exploration along with acquisition of producing property overseas is considered a

major thrust area. A number of such potential opportunities are currently being examined. Company is also examining acquiring a service company for value addition to its operational efficiency.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered an increase of ₹ 683.53 crore in total income during 2009-10 which went up to ₹ 8849.15 crore in 2009-10 from ₹ 8165.62 crore during 2008-09. The net profit of the company correspondingly increased to ₹ 2610.52 crore, an increase of ₹ 448.84 crore over the previous year as a result of number of measures initiated in its main producing fields in Assam and Arunachal Pradesh to increase production.

These geo scientific studies, various IOR / EOR measures, drilling of Horizontal and J-bend wells, charter hiring of six drilling rigs to compensate the shortfall of four in-house rigs retired in the recent past and also to intensify drilling operation including that in NELP area of the North East.

Human Resource Management

The Company employed 8771 regular employees (executives 1720 and non-executives 7051) as on 31.3.2010. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	1720	1260	1662
II. Non-Executives #	7051	7573	6769
Total Employees (I+II)	8771	8833	8431

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Research and Development

The Company is continuously striving for enhancing technological capabilities for exploration success, enhanced production, operational improvement and innovation. A Technology Management Team (TMT) is in place which continuously scouts for technologies suitable for oilfields operations resulting in production enhancement and cost reduction.

Oil India Ltd.

Oil India Limited, Duliajan, Assam - 786 602

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	50000	50000	50000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	18860	21000	21000
Others	5185	400	400
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	1352523	911848	772011
Total (A) + (B) + (C)	1376568	933248	793411
(1.2) Loan Funds			
(A) Secured Loans	0	270	10489
(B) Unsecured Loans	3750	5375	7000
Total (A) + (B)	3750	5645	17489
(1.3) Deferred Tax Liability	102090	89982	86552
Total (1.1) + (1.2) + (1.3)	1482408	1028875	897452
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	866210	773804	662638
(B) Less Depreciation	464319	408281	365569
(C) Net Block (A-B)	401891	365523	297069
(D) Capital WIP	92711	88087	109266
Total (C) + (D)	494602	453610	406335
(2.2) Investment	85944	48866	48866
(2.3) Current Assets Loan & Advances			
(A) Inventories	45338	50100	45089
(B) Sundry Debtors	65967	40473	61100
(C) Cash & Bank Balances	854291	607001	428082
(D) Other Current Assets	30665	35247	22838
(E) Loan & Advances	230693	102714	60548
Total (A)+ (B)+ (C)+ (D)+ (E)	1226954	835535	617657
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	180453	146366	110160
(B) Provisions	146476	162770	65246
Total (A+B)	326929	309136	175406
(2.5) Net Current Assets (2.3-2.4)	900025	526399	442251
(2.6) DRE/PRE	1837	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	1482408	1028875	897452
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	24045	21400	21400
(ii) Capital Employed	1301916	891922	739320
(iii) Networkth	1374731	933248	793411
(iv) Cost of Production	495298	477402	410299
(v) Cost of Sales	496355	478702	408093
(vi) Value added (at market price)	771716	703848	584175
(vii) 'Total Employees (Other than casuals)(Nos.)'	8771	8833	8431
(viii) Avg. Monthly emoluments per employee (in ₹)	92053	63224	71943

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	790555	724145	608195
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	790555	724145	608195
(D) Other Income/Receipts	95417	93717	71351
(E) Accretion/Depletion in Stocks	-1057	-1300	2206
(I) Total Income (C+D+E)	884915	816562	681752
(2) Expenditure			
(A) Raw Materials Conspn.	0	0	0
(B) Stores & Spares	12630	14320	21515
(C) Power & Fuel	5152	4677	4711
(D) Manufacturing/ Direct/ Operating Expense	296393	219562	176206
(E) Salary & wages	96888	67015	72786
(F) Other Expenses	6110	96207	87561
(G) Provisions	28272	37062	13150
(II) Total Expenditure (A to G)	445445	438843	375929
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	439470	377719	305823
(4) Depreciation	48109	16808	9186
(5) DRE/ Prel Exp written off	1379	20876	21748
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	389982	340035	274889
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	365	875	3436
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	365	875	3436
(8) Profit Before Tax & EP (PBTEP) (6-7E)	389617	339160	271453
(9) Tax Provisions	128457	122529	92447
(10) Net Profit / Loss Before EP (8-9)	261160	216631	179006
(11) Net Extra-Ord. Items	108	463	113
(12) Net Profit / Loss (-) (10-11)	261052	216168	178893
(13) Dividend Declared	81754	65271	58851
(14) Dividend Tax	13746	11093	10002
(15) Retained Profit (12-13-14)	165552	139804	110040
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	60.72	81.19	82.26
(ii) Cost of Sales to Sales	62.79	66.11	67.10
(iii) Salary/Wages to Sales	12.26	9.25	11.97
(iv) Net Profit to net worth	18.99	23.16	22.55
(v) Debt Equity Ratio	0	0.01	0.02
(vi) Current Ratio	3.75	2.70	3.52
(vii) Sundry Debtors to sales	30.46	20.40	36.67
(viii) Total Inventory to Sales	20.93	25.25	27.06

3.4 ONGC Videsh Ltd.

ONGC Videsh Ltd. (OVL) Videsh Limited (OVL) was incorporated as Hydrocarbons India Private Limited, on 5th March, 1965 under the Companies Act, 1956 to perform international business of exploration and production of oil and gas of its parent Company Oil and Natural Gas Corporation Limited (ONGC). The Company was rechristened as ONGC Videsh Limited w.e.f. 15th June, 1989.

OVL is a schedule - 'B' CPSE in oil and gas sector under the administrative control of Ministry of Petroleum and Natural Gas. Its Registered and Corporate offices are at Delhi. OVL is a wholly owned subsidiary of ONGC Limited.

Vision / Mission

The vision of the Company is to be a world-class exploration and production company providing security oil to the country. The Mission of the Company is to contribute 60 MMTPA of equity oil and gas by 2025.

Industrial / Business Operations

OVL is engaged in Exploration and Production (E&P) of oil and gas outside India. The Company presently has participation in 40 E&P projects in 15 countries namely Vietnam (3 projects), Russia (2 projects), Sudan (3 projects), Iran (1 project), Iraq (1 project), Libya (3 projects), Myanmar (5 projects), Syria (2 projects), Egypt (2 projects), Cuba (2 projects), Nigeria Sao Tome Principe JDZ (1 project), Brazil (5 projects), Nigeria (2 projects), Colombia (6 projects), and Venezuela (2 projects) and is actively seeking more opportunities across the world. Out of 40 projects, OVL is Operator in 17 projects and Joint Operator in 6 projects. The Company holds stakes in these projects either directly or through 36 Subsidiaries Companies and 40 Joint Venture Companies incorporated overseas. The Company has oil and gas production from 9 projects in seven countries. The details of production during the last three years are as follows:

Major Product	Units	Production during		
		2009-10	2008-09	2007-08
Crude Oil (Including Condensate)	MMT	6.513	6.556	6.840
Gas	BCM	2.357	2.220	1.962
Total (O+OEG)	MTOE	8.870	8.776	8.802

Strategic Issues

The Company has presence in 15 countries and in some it has been able to enhance participation in more than one project. The Company shall endeavor to consolidate its position in the regions / countries where it is already present while making attempt to enter attractive acreages in other hydrocarbon rich countries / regions through agreements and Joint Ventures.

The Company in last few years has adopted a balanced portfolio approach, by maintaining a combination of producing, discovered and exploration assets. While acquiring producing properties, enhanced emphasis is also being given to add to the company's reserves through exploratory efforts to contribute to production in future. OVL intends to maintain this trend and focus on all the three types of assets.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company showed a decline of ₹ 1504.59 crore in total income during 2009-10 which went down to ₹ 4973.68 crore in 2009-10 from ₹ 6478.27 crore during 2008-09. The net profit of the company reduced to ₹ 1171.13 crore, a reduction of ₹ 271.55 crore over the previous year.

The reduction in income and profitability during the year is attributed to restructuring requirement of the overseas business. The Company has been managing some of its projects through subsidiaries / joint venture companies incorporated overseas and the performance has been shown on consolidated basis to reflect the correct picture about its operations.

Human Resource Management

The total number of employees (all executives) stood at 231 as on 31st March, 2010. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	231	197	185
II. Non-Executives #	0	5	5
Total Employees (I+II)	231	202	190

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

ONGC Videsh Ltd.

Kailash Building, 6th Floor 26, K.G.Marg New Delhi – 110 001

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	100000	100000	100000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	100000	100000	100000
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	563542	574866	354360
Total (A) + (B) + (C)	663542	674866	454360
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	1979568	2067901	1137378
Total (A) + (B)	1979568	2067901	1137378
(1.3) Deferred Tax Liability	37861	34822	44732
Total (1.1) + (1.2) + (1.3)	2680971	2777589	1636470
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	1380523	1142801	1061544
(B) Less Depreciation	629004	340300	254194
(C) Net Block (A-B)	751519	802501	807350
(D) Capital WIP	397511	234233	151736
Total (C) + (D)	1149030	1036734	959086
(2.2) Investment	1381543	528124	522040
(2.3) Current Assets Loan & Advances			
(A) Inventories	19194	16449	16268
(B) Sundry Debtors	43079	48395	75168
(C) Cash & Bank Balances	56551	54310	28714
(D) Other Current Assets	406	256	232
(E) Loan & Advances	200044	1251888	160832
Total (A)+ (B)+ (C)+ (D)+ (E)	319274	1371298	281214
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	165368	154561	123739
(B) Provisions	3508	4006	2131
Total (A+B)	168876	158567	125870
(2.5) Net Current Assets (2.3-2.4)	150398	1212731	155344
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	2680971	2777589	1636470
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	1970568	1642901	1237378
(ii) Capital Employed	901917	2015232	962694
(iii) Networkth	663542	674866	454360
(iv) Cost of Production	307794	391223	538145
(v) Cost of Sales	307810	392089	540010
(vi) Value added (at market price)	483557	625234	689006
(vii) 'Total Employees (Other than casuals)(Nos.)'	231	202	190
(viii) Avg. Monthly emoluments per employee (in ₹)	271248	335479	228553

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	483573	626100	690871
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	483573	626100	690871
(D) Other Income/Receipts	13811	22593	11445
(E) Accretion/Depletion in Stocks	-16	-866	-1865
(I) Total Income (C+D+E)	497368	647827	700451
(2) Expenditure			
(A) Raw Materials Conspn.	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	0	0	0
(D) Manufacturing/ Direct/ Operating Expense	111457	79991	128833
(E) Salary & wages	7519	8132	5211
(F) Other Expenses	20802	47983	15891
(G) Provisions	13017	28777	53826
(II) Total Expenditure (A to G)	152795	164883	203761
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	344573	482944	496690
(4) Depreciation	117275	154540	261411
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	227298	328404	235279
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	37724	74647	73867
(D) Less Interest Capitalised	0	2847	894
(E) Charged To P & L Account (A+B+C-D)	37724	71800	72973
(8) Profit Before Tax & EP (PBTEP) (6-7E)	189574	256604	162306
(9) Tax Provisions	72291	111325	68151
(10) Net Profit / Loss Before EP (8-9)	117283	145279	94155
(11) Net Extra-Ord. Items	170	1011	9213
(12) Net Profit / Loss (-) (10-11)	117113	144268	84942
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	117113	144268	84942
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	53.62	31.07	71.76
(ii) Cost of Sales to Sales	63.65	62.62	78.16
(iii) Salary/Wages to Sales	1.55	1.30	0.75
(iv) Net Profit to net worth	17.65	21.38	18.69
(v) Debt Equity Ratio	2.98	3.06	2.50
(vi) Current Ratio	1.89	8.65	2.23
(vii) Sundry Debtors to sales	32.52	28.21	39.71
(viii) Total Inventory to Sales	14.49	9.59	8.59

8.10 Orissa Drugs & Chemicals Ltd.

Orissa Drugs & Chemicals Ltd. (ODCL) was incorporated on 1.5.1979 as a joint venture of Indian Drugs & Pharmaceuticals Ltd. (IDPL) and Industrial Promotion and Investment Corporation of Orissa Limited (IPICOL) with the objective to manufacture and supply quality life saving drugs to the State Government of Orissa and adjoining States at reasonable price. The Company started its commercial production in September, 1983.

ODCL is a Schedule-'D' BIFR referred CPSE in Chemicals & Pharmaceuticals sector under the administrative control of M/o Chemicals and Fertilizers, D/o Pharmaceuticals. Its Registered and Corporate offices are at Bhubaneswar, Orissa. The company is a subsidiary of IDPL, which holds 51.12% of its equity.

Industrial / Business Operations

ODCL is involved in manufacturing of pharmaceutical formulation in the form of Tablets, Capsules, Injections, Powder and Liquid orals through its single operating unit at Bhubaneswar in Orissa. Despite the recommendation of BIFR for its winding up and order for liquidation by the High Court of Orissa, the company continued its operations.

The physical performance of company during last 3 years are shown below:

Main Products	Unit	2009-10	2008-09	2007-08
Tablets	No. in Lacs	NA	NA	459
Capsules	No. in Lacs	NA	NA	41
Injectable	No. in Lacs	NA	NA	44
Liquid orals	KL	NA	NA	30
ORS	Pouch in Lacs	NA	NA	9

Strategic Issues

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

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered an increase of ₹ 1.33 crore in total income during 2009-10 which went up to ₹ 5.25 crore in 2009-10 from ₹ 3.92 crore during 2008-09. The company registered a profit of ₹ 0.01 crore as against the previous year's loss of ₹ 0.61 crore due to increase in turnover.

Human Resource Management

The Company employed 73 regular employees (Executives 14, Non Executive 59) as on 31.03.2010. The retirement age in the Company is 60 years at board level and 58 years below board level. It is following IDA 1987 and CDA 1996 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	14	15	15
II. Non-Executives #	59	64	64
Total Employees (I+II)	73	79	79

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Orissa Drugs & Chemicals Ltd.

IDPL (Tamil Nadu) Ltd., Nandambakkam, Guindy Chennai, Tamil Nadu -600089

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	160	160	160
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	132	132	132
(B) Share App. Money	17	17	17
(C) Reserves & Surplus	0	0	0
Total (A) + (B) + (C)	149	149	149
(1.2) Loan Funds			
(A) Secured Loans	996	326	326
(B) Unsecured Loans	177	703	703
Total (A) + (B)	1173	1029	1029
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	1322	1178	1178
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	176	166	166
(B) Less Depreciation	134	130	130
(C) Net Block (A-B)	42	36	36
(D) Capital WIP	0	0	0
Total (C) + (D)	42	36	36
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	96	38	38
(B) Sundry Debtors	119	110	110
(C) Cash & Bank Balances	12	18	18
(D) Other Current Assets	0	155	155
(E) Loan & Advances	58	47	47
Total (A)+ (B)+ (C)+ (D)+ (E)	285	368	368
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	930	768	768
(B) Provisions	0	0	0
Total (A+B)	930	768	768
(2.5) Net Current Assets (2.3-2.4)	-645	-400	-400
(2.6) DRE/PRE	226	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	1699	1542	1542
Total (2.1+2.2+2.5+2.6+2.7+2.8)	1322	1178	1178
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	1092	422	422
(ii) Capital Employed	-603	-364	-364
(iii) Networkth	-1776	-1393	-1393
(iv) Cost of Production	524	453	453
(v) Cost of Sales	458	443	443
(vi) Value added (at market price)	204	183	183
(vii) 'Total Employees (Other than casuals)(Nos.)'	73	79	79
(viii) Avg. Monthly emoluments per employee (in ₹)	13470	9916	9916

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	470	384	384
(B) Excise Duty	12	2	2
(C) Net Sales (A-B)	458	382	382
(D) Other Income/Receipts	1	0	0
(E) Accretion/Depletion in Stocks	66	10	10
(I) Total Income (C+D+E)	525	392	392
(2) Expenditure			
(A) Raw Materials Conspn.	315	190	190
(B) Stores & Spares	2	4	4
(C) Power & Fuel	15	17	17
(D) Manufacturing/ Direct/ Operating Expense	18	2	2
(E) Salary & wages	118	94	94
(F) Other Expenses	0	90	90
(G) Provisions	0	0	0
(II) Total Expenditure (A to G)	468	397	397
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	57	-5	-5
(4) Depreciation	4	4	4
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	53	-9	-9
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	52	52	52
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	52	52	52
(8) Profit Before Tax & EP (PBTEP) (6-7E)	1	-61	-61
(9) Tax Provisions	0	0	0
(10) Net Profit / Loss Before EP (8-9)	1	-61	-61
(11) Net Extra-Ord. Items	0	0	0
(12) Net Profit / Loss (-) (10-11)	1	-61	-61
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	1	-61	-61
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	-75.95	-104.95	-104.95
(ii) Cost of Sales to Sales	100	115.97	115.97
(iii) Salary/Wages to Sales	25.76	24.61	24.61
(iv) Net Profit to net worth	-0.06	4.38	4.38
(v) Debt Equity Ratio	7.87	6.91	6.91
(vi) Current Ratio	0.31	0.48	0.48
(vii) Sundry Debtors to sales	94.84	105.10	105.10
(viii) Total Inventory to Sales	76.51	36.31	36.31
* Provisional			

4.11 Orissa Minerals Development Co. Ltd.

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

The change of status from Government managed company to CPSE came as per reorganization of share holding pattern of the company without any alteration of its capital structure, wherein major share holder of the company i.e. Eastern Investment Ltd. (EIL) had acquired shares of President of India and OMDC became a subsidiary of EIL, which in turn also become a CPSE by allocating equivalent number of shares in the name of President of India as per the same restructuring proposal.

OMDC is currently an un-categorised CPSE in Other Minerals & Metals sector under the administrative control of Ministry of Steel. It's registered Office is at Kolkata and Mines office at district Keonjhar, Orissa.

Industrial / Business Operations

The Company is involved in mining of iron and manganese ore in the state of Orissa. The physical performance of Company for last three years is given below:

Products	Unit	2009-10	2008-09	2007-08
Iron Ore	Lakh Tonnes	5.64	16.60	17.28
Manganese Ore	Lakh Tonnes	0.17	0.32	0.82
Sponge Iron	Lakh Tonnes	0.08	0.03	0.11

Strategic Issues

The company's future plans could not take desired shape mainly because of uncertainties with the renewal of three resourceful mining lease of the company.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the year 2009-10 can be seen on the opposite page.

The company has made a net profit of ₹ 74.44 crore from a total turnover of ₹ 166.53 crores during the year 2009-10.

Human Resource Management

The Company employed 140 regular employees (Executives 39, Non Executive 101) as on 31.03.2010. The retirement age in the Company is 58 years.

Orissa Minerals Development Co. Ltd.

Sourav Abasan, 2nd Floor AG-104, Sector –II, Salt Lake City, Kolkata 700091

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	60	0	0
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	60	0	0
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	79256	0	0
Total (A) + (B) + (C)	79316	0	0
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	0
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	79316	0	0
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	5569	0	0
(B) Less Depreciation	3451	0	0
(C) Net Block (A-B)	2118	0	0
(D) Capital WIP	130	0	0
Total (C) + (D)	2248	0	0
(2.2) Investment	810	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	2757	0	0
(B) Sundry Debtors	177	0	0
(C) Cash & Bank Balances	75704	0	0
(D) Other Current Assets	1772	0	0
(E) Loan & Advances	25722	0	0
Total (A)+ (B)+ (C)+ (D)+ (E)	106132	0	0
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	7704	0	0
(B) Provisions	22238	0	0
Total (A+B)	29942	0	0
(2.5) Net Current Assets (2.3-2.4)	76190	0	0
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	68	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	79316	0	0
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	60	0	0
(ii) Capital Employed	78308	0	0
(iii) Networkth	79316	0	0
(iv) Cost of Production	5427	0	0
(v) Cost of Sales	4364	0	0
(vi) Value added (at market price)	8669	0	0
(vii) 'Total Employees (Other than casuals)(Nos.)'	140	0	0
(viii) Avg. Monthly emoluments per employee (in ₹)	87262	0	0

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	8235	0	0
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	8235	0	0
(D) Other Income/Receipts	7355	0	0
(E) Accretion/Depletion in Stocks	1063	0	0
(I) Total Income (C+D+E)	16653	0	0
(2) Expenditure			
(A) Raw Materials Conspn.	341	0	0
(B) Stores & Spares	156	0	0
(C) Power & Fuel	132	0	0
(D) Manufacturing/ Direct/ Operating Expense	1992	0	0
(E) Salary & wages	1466	0	0
(F) Other Expenses	998	0	0
(G) Provisions	87	0	0
(II) Total Expenditure (A to G)	5172	0	0
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	11481	0	0
(4) Depreciation	255	0	0
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	11226	0	0
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP (PBTEP) (6-7E)	11226	0	0
(9) Tax Provisions	3782	0	0
(10) Net Profit / Loss Before EP (8-9)	7444	0	0
(11) Net Extra-Ord. Items	0	0	0
(12) Net Profit / Loss (-) (10-11)	7444	0	0
(13) Dividend Declared	1116	0	0
(14) Dividend Tax	190	0	0
(15) Retained Profit (12-13-14)	6138	0	0
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	10.52	0	0
(ii) Cost of Sales to Sales	52.99	0	0
(iii) Salary/Wages to Sales	17.80	0	0
(iv) Net Profit to net worth	9.39	0	0
(v) Debt Equity Ratio	0	0	0
(vi) Current Ratio	3.54	0	0
(vii) Sundry Debtors to sales	7.85	0	0
(viii) Total Inventory to Sales	122.20	0	0
* Provisional			

16.18 PEC Ltd.

PEC Ltd. (PEC) was incorporated on 21st April 1971 under Ministry of Commerce & Industry, Govt. of India with an objective to be a profit oriented international trading organization. PEC is a Schedule – B / Miniratna CPSE in Trading and Marketing Services under Ministry of Commerce & Industry with 100% shareholding by the Government. The Registered Office of the Company is located at New Delhi having 14 branch offices in all major cities and ports of India.

Vision / Mission

The vision and mission of the company are to trade in the international and domestic market in a manner to create an image of quality, reliability, ethical values and sustained long term relationship with the customers and other business partners.

Industrial / Business Operations

The company is engaged in export of engineering equipment and projects specially from small and medium enterprises, besides export and import of bulk items viz. agro commodities, edible oil, bullion, industrial raw materials, domestic trade, etc.

The scope of PEC's business activity not only covers export and import but also structuring of Special Trading Arrangements, counter trade transactions, third country trading and domestic marketing. The table below show the Sales turnover of the company for the last 3 years:

Particulars	2007-08	2008-09	2009-10
Export	903.68	1261.78	1254.91
Import	4347.08	8520.28	8881.57
Domestic	420.81	492.72	889.46
TOTAL	5671.57	10274.78	11025.94

Strategic Issues

Over the years, business of PEC has changed with industrial raw materials, agro commodities and bullion constituting major part of its turnover and profit. Some of the key initiatives have been consolidation of existing line of business and selective diversification into sustainable business areas, improving operational efficiency and cost effectiveness.

PEC has invested in equity of Indian Bullion Market Association (IBMA), a subsidiary of National Spot Exchange Limited. Association with IBMA shall extend PEC facilities of trading, clearing and settlement to give further impetus to its bullion trade.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the adjoining page.

The Company registered an increase of ₹ 71.94 crore in total income during 2009-10 which went up to ₹ 11403.12 crore in 2009-10 from ₹ 11331.18 crore during 2008-09. The net profit of the company however reduced to ₹ 67.72 crore, a decrease of ₹ 4.45 crore over the previous year due to increase in operating expenses.

Human Resource Management

PEC employed 197 regular employees (executives 163 and non-executives 34) as on 31.3.2010. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	163	161	145
II. Non-Executives #	34	36	37
Total Employees (I+II)	197	197	182

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

PEC Ltd.

Hansalaya, 15 Barakhamba Road, New Delhi

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	3000	3000	200
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	2000	2000	200
Others	0	0	0
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	21203	16069	12407
Total (A) + (B) + (C)	23203	18069	12607
(1.2) Loan Funds			
(A) Secured Loans	6800	5	25732
(B) Unsecured Loans	16000	0	3
Total (A) + (B)	22800	5	25735
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	46003	18074	38342
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	561	549	512
(B) Less Depreciation	460	432	404
(C) Net Block (A-B)	101	117	108
(D) Capital WIP	0	0	0
Total (C) + (D)	101	117	108
(2.2) Investment	40	0	771
(2.3) Current Assets Loan & Advances			
(A) Inventories	88737	117494	104966
(B) Sundry Debtors	308102	253972	174444
(C) Cash & Bank Balances	32383	44557	23999
(D) Other Current Assets	0	0	0
(E) Loan & Advances	121788	84556	8882
Total (A)+ (B)+ (C)+ (D)+ (E)	551010	500579	312291
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	503682	480814	270271
(B) Provisions	2531	2490	5563
Total (A+B)	506213	483304	275834
(2.5) Net Current Assets (2.3-2.4)	44797	17275	36457
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	1065	682	1006
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	46003	18074	38342
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	2000	2000	200
(ii) Capital Employed	44898	17392	36565
(iii) Networkth	23203	18069	12607
(iv) Cost of Production	1130016	1121890	656796
(v) Cost of Sales	1158774	1109362	566492
(vi) Value added (at market price)	-4574	1481	15151
(vii) 'Total Employees (Other than casuals)(Nos.)'	197	197	182
(viii) Avg. Monthly emoluments per employee (in ₹)	84941	105626	72573

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	1102594	1027478	567156
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	1102594	1027478	567156
(D) Other Income/Receipts	66476	93112	5655
(E) Accretion/Depletion in Stocks	-28758	12528	90304
(I) Total Income (C+D+E)	1140312	1133118	663115
(2) Expenditure			
(A) Raw Materials Conspn.	1078380	1038495	642279
(B) Stores & Spares	0	0	0
(C) Power & Fuel	30	30	30
(D) Manufacturing/ Direct/ Operating Expense	14677	6238	2985
(E) Salary & wages	2008	2497	1585
(F) Other Expenses	33779	74568	9772
(G) Provisions	1085	5	91
(II) Total Expenditure (A to G)	1129959	1121833	656742
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	10353	11285	6373
(4) Depreciation	57	57	54
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	10296	11228	6319
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP (PBTEP) (6-7E)	10296	11228	6319
(9) Tax Provisions	3517	4009	2038
(10) Net Profit / Loss Before EP (8-9)	6779	7219	4281
(11) Net Extra-Ord. Items	7	2	143
(12) Net Profit / Loss (-) (10-11)	6772	7217	4138
(13) Dividend Declared	1400	1500	900
(14) Dividend Tax	238	255	153
(15) Retained Profit (12-13-14)	5134	5462	3085
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	2455.78	5907.76	1551.09
(ii) Cost of Sales to Sales	105.10	107.97	99.88
(iii) Salary/Wages to Sales	0.18	0.24	0.28
(iv) Net Profit to net worth	29.19	39.94	32.82
(v) Debt Equity Ratio	0.98	0	2.04
(vi) Current Ratio	1.09	1.04	1.13
(vii) Sundry Debtors to sales	101.99	90.22	112.27
(viii) Total Inventory to Sales	29.38	41.74	67.55

17.11 Pawan Hans Helicopters Ltd.

Pawan Hans Helicopters Limited (PHHL) was incorporated on 15-10-1985 with the objective to provide helicopter support services to meet the requirement of oil & non-oil sector, other remote areas and to provide charter service to promote tourism.

PHHL is a Schedule-'B' CPSE in Transportation Services sector under the administrative control of M/o Civil Aviation with 78.5% shareholding by the Government of India and 21.5% is with ONGC Ltd., a Navratna CPSE. Its Registered and Corporate offices are in New Delhi.

Vision / Mission

The vision of the company is to meet customer's expectations. The Mission of the Company is to become a market leader in Asia in helicopter operations and provide repair/overhaul services of helicopter components/assemblies at par with international standard.

Industrial / Business Operations

PHHL is engaged in providing Helicopter services through its fleet of 35 helicopters consisting of Dauphin, Bell and Mi-172 deployed at shrines of Amarnath, Vaishno Devi and Kedarnath, Chandigarh, Delhi, Ahmedabad, Vadodara, Mumbai, Lakshadweep, Andaman & Nicobar Islands, Agartala, Shillong, Guwahati, Itanagar, Twanag, Gangtok, Ranchi and Bangalore / Nazira. The company is also maintaining & operating helicopters owned by other customers such as Govt. of Gujarat, BSF and ONGC.

Main Service	Unit	2009-10	2008-09	2007-08
Helicopter	Flying Hrs.	29890	27050	21582
Capacity Utiliation	%	83%	81%	67%

Strategic Issues

PHHL has the largest Dauphin Fleet in the world with 28 helicopters. In India, PHHL serves as Eurocopter's approved Dauphin Maintenance Centre. The company also plans to form two Joint Ventures with Eurocopter for maintenance Repair and Overall (MRO) and training. The company aims at to enhance its fleet from 35 Helicopters at present to 100 Helicopters in the next few years.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered an increase of ₹ 67.27 crore in total income during 2009-10 which went up to ₹ 396.09 crore in 2009-10 from ₹ 328.82 crore during 2008-09. The net profit of the company increased to ₹ 35.59 crore, an increase of ₹ 10.47 crore over the previous year due to increase in helicopter deployment and enhancement of charter rate.

Human Resource Management

The Company employed 850 regular employees (Executives 509, Non Executive 341) as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 1997 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	509	195	177
II. Non-Executives #	341	354	369
Total Employees (I+II)	850	549	546

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	12000	12000	12000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	8927	8927	8927
Others	2450	2450	2450
(B) Share App. Money	1500	0	0
(C) Reserves & Surplus	22219	18660	17480
Total (A) + (B) + (C)	35096	30037	28857
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	0
(1.3) Deferred Tax Liability	7721	6706	5038
Total (1.1) + (1.2) + (1.3)	42817	36743	33895
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	77714	77053	71174
(B) Less Depreciation	34814	31800	28743
(C) Net Block (A-B)	42900	45253	42431
(D) Capital WIP	3760	4229	4140
Total (C) + (D)	46660	49482	46571
(2.2) Investment	289	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	6869	6304	3727
(B) Sundry Debtors	11304	8609	7638
(C) Cash & Bank Balances	12584	15092	22871
(D) Other Current Assets	0	0	0
(E) Loan & Advances	20452	13495	11889
Total (A)+ (B)+ (C)+ (D)+ (E)	51209	43500	46125
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	51339	53870	58318
(B) Provisions	4110	2983	1603
Total (A+B)	55449	56853	59921
(2.5) Net Current Assets (2.3-2.4)	-4240	-13353	-13796
(2.6) DRE/PRE	108	614	1120
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	42817	36743	33895
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	12877	11377	11377
(ii) Capital Employed	38660	31900	28635
(iii) Networkth	34988	29423	27737
(iv) Cost of Production	34859	29064	21389
(v) Cost of Sales	34859	29064	21389
(vi) Value added (at market price)	23355	19081	19237
(vii) 'Total Employees (Other than casuals)(Nos.)'	850	549	546
(viii) Avg. Monthly emoluments per employee (in ₹)	107490	123148	108669

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	36852	30108	21033
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	36852	30108	21033
(D) Other Income/Receipts	2757	2774	3308
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	39609	32882	24341
(2) Expenditure			
(A) Raw Materials Conspn.	0	0	0
(B) Stores & Spares	11585	8853	138
(C) Power & Fuel	1912	2174	1658
(D) Manufacturing/ Direct/ Operating Expense	2142	2538	340
(E) Salary & wages	10964	8113	7120
(F) Other Expenses	4435	3757	9097
(G) Provisions	0	9	0
(II) Total Expenditure (A to G)	31038	25444	18353
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	8571	7438	5988
(4) Depreciation	3821	3620	3036
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	4750	3818	2952
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP (PBTEP) (6-7E)	4750	3818	2952
(9) Tax Provisions	1955	2283	700
(10) Net Profit / Loss Before EP (8-9)	2795	1535	2252
(11) Net Extra-Ord. Items	-764	-977	-65
(12) Net Profit / Loss (-) (10-11)	3559	2512	2317
(13) Dividend Declared	0	1138	1138
(14) Dividend Tax	0	193	193
(15) Retained Profit (12-13-14)	3559	1181	986

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	95.32	94.38	73.45
(ii) Cost of Sales to Sales	94.59	96.53	101.69
(iii) Salary/Wages to Sales	29.75	26.95	33.85
(iv) Net Profit to net worth	10.17	8.54	8.35
(v) Debt Equity Ratio	0	0	0
(vi) Current Ratio	0.92	0.77	0.77
(vii) Sundry Debtors to sales	111.96	104.37	132.55
(viii) Total Inventory to Sales	68.03	76.42	64.68

* Provisional

19.12 PFC Consulting Ltd.

PFC Consulting Limited (PFCCL) was incorporated on 25.03.2008 with the objective to promote, organize and carry out Consultancy Services in the related activities of PFC Ltd., a CPSE. It has also been assigned the task of development of Ultra Mega Power Project and Independent Transmission Projects by PFC.

PFCCL is an uncategorized CPSE in Industrial Development & Tech. Consultancy Services Sector under the administrative control of M/o Power. Its Registered and Corporate offices are in New Delhi. It is wholly owned subsidiary of Power Finance Corporation Ltd. (PFC).

Vision / Mission

The Vision of the Company is to become a premier consultant organisation in the power sector.

The Mission of the company is to become the leading 'end to end consulting solution provider' in power sector for a sustainable development.

Industrial / Business Operations

The main activity of the company is to work as a Management Consultant. The services offered by the PFCCL are in the power sector only and consists of Reforms, Restructuring and Regulatory aspects, bid process management, resource mobilization, accounting systems, Project Structuring / Planning / Development / Specific studies implementation, implementation monitoring, efficiency improvement projects for both State owned utilities and IPPs, development of sustainable human resource Plans, Communication and Information dissemination, Information Management Systems, Legal and Contract related Services.

Till date, PFCCL has assisted 37 clients spread across 20 States. PFCCL is handling consultancy assignments under Procurement of Power for Govt. of Punjab, Rajasthan & Jharkhand.

Strategic Issues

The company has also incorporated two subsidiaries company namely Sakthigopal Integrated Power co. Ltd. and Ghogarpalli Integrated Power Co. Ltd., which are yet to commence their business.

PFCCL has also been assigned the task of development of Ultra Mega Power Projects and Independent Transmission Projects by PFC, the holding company.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered an increase of ₹ 22.88 crore in total income during 2009-10 which went up to ₹ 45.27 crore in 2009-10 from ₹ 22.39 crore during 2008-09. The net profit of the company correspondingly increased to ₹ 21.62 crore, an increase of ₹ 11.87 crore over the previous year due to increase in turnover.

Human Resource Management

All the employees of the company are on secondment basis from the Holding Company i.e. PFC.

PFC Consulting Ltd.

1st Floor, Urjanidhi Building, 1-Barakhamba Lane, Cannaught Place, New Delhi

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	5	5	5
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	5	5	5
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	3138	975	0
Total (A) + (B) + (C)	3143	980	5
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	0
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	3143	980	5
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	9	4	0
(B) Less Depreciation	2	1	0
(C) Net Block (A-B)	7	3	0
(D) Capital WIP	0	0	0
Total (C) + (D)	7	3	0
(2.2) Investment	63	10	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	0	0	0
(B) Sundry Debtors	710	463	0
(C) Cash & Bank Balances	5868	2597	5
(D) Other Current Assets	113	21	0
(E) Loan & Advances	1319	418	0
Total (A)+ (B)+ (C)+ (D)+ (E)	8010	3499	5
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	3799	1999	0
(B) Provisions	1138	533	0
Total (A+B)	4937	2532	0
(2.5) Net Current Assets (2.3-2.4)	3073	967	5
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	3143	980	5
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	5	5	5
(ii) Capital Employed	3080	970	5
(iii) Networkth	3143	980	5
(iv) Cost of Production	1223	733	0
(v) Cost of Sales	1223	733	0
(vi) Value added (at market price)	4079	2085	0
(vii) 'Total Employees (Other than casuals)(Nos.)'	0	0	0
(viii) Avg. Monthly emoluments per employee (in ₹)	0	0	0

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	4110	2085	0
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	4110	2085	0
(D) Other Income/Receipts	417	154	0
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	4527	2239	0
(2) Expenditure			
(A) Raw Materials Conspn.	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	31	0	0
(D) Manufacturing/ Direct/ Operating Expense	253	369	0
(E) Salary & wages	584	195	0
(F) Other Expenses	280	167	0
(G) Provisions	0	0	0
(II) Total Expenditure (A to G)	1148	731	0
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	3379	1508	0
(4) Depreciation	1	1	0
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	3378	1507	0
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	74	1	0
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	74	1	0
(8) Profit Before Tax & EP (PBTEP) (6-7E)	3304	1506	0
(9) Tax Provisions	1139	531	0
(10) Net Profit / Loss Before EP (8-9)	2165	975	0
(11) Net Extra-Ord. Items	3	0	0
(12) Net Profit / Loss (-) (10-11)	2162	975	0
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	2162	975	0
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	133.44	214.95	0
(ii) Cost of Sales to Sales	29.76	35.16	0
(iii) Salary/Wages to Sales	14.21	9.35	0
(iv) Net Profit to net worth	68.79	99.49	0
(v) Debt Equity Ratio	0	0	0
(vi) Current Ratio	1.62	1.38	0
(vii) Sundry Debtors to sales	63.05	81.05	0
(viii) Total Inventory to Sales	0	0	0

20.7 Pondicherry Ashok Hotel Corporation Ltd.

Pondicherry Ashok Hotel Corporation Limited (PAHCL) was incorporated on 16.6.1986 with the objective to promote and develop tourism in Pondicherry (now known as Puducherry). It is a Joint Venture Company of ITDC, a Central Public Sector Enterprises (CPSE) and PIPDIC (Pondicherry Industrial Promotion Development and Investment Corporation Ltd) an undertaking of Govt. of Puducherry. Further to these objectives a Beach resort Hotel in the name of Hotel Pondicherry Ashok in the Union Territories of Puducherry was constructed, which commenced its business on 06.02.1989

PAHCL is an uncategorised CPSE in Tourist Services sector under the administrative control of M/o Tourism with its Registered and Corporate offices at Union Territory of Puducherry. PAHCL is a subsidiary joint venture of ITDC Ltd. where in ITDC holds 51% equity and PIPDIC holds 49% shares. The registered office of the Company is situated at Puducherry.

Industrial / Business Operations

The Hotel Pondicherry Ashok was commissioned with 20 rooms. Now there are 25 rooms including cottages. Its income is from providing accommodation as well as provision of food and beverage.

Strategic Issues

The company was a non-industrial sick enterprise whose net worth had eroded completely in 2001-02. However, the net worth of the company turned positive during the last four years.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered a reduction of ₹ 0.17 crore in total income during 2009-10 which went down to ₹ 2.37 crore in 2009-10 from ₹ 2.54 crore during 2008-09. The net profit of the company reduced to ₹ 0.09 crore, a reduction of ₹ 0.29 crore over the previous year's profit of ₹38 crore due to fall in turnover and increase in operating expenses.

Human Resource Management

The Company employed 38 regular employees (Executives 8, Non Executive 30) as on 31.03.2010. The retirement age in the Company is 58 years. It is following IDA 2007 and CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	8	9	9
II. Non-Executives #	30	26	29
Total Employees (I+II)	38	35	38

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Pondicherry Ashok Hotel Corporation Ltd.

Hotel Pondicherry Ashok, East Coast Road, Kalapet Beach, Puducherry-605014

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	60	60	60
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	60	60	60
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	75	66	28
Total (A) + (B) + (C)	135	126	88
(1.2) Loan Funds			
(A) Secured Loans	0	0	17
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	17
(1.3) Deferred Tax Liability	12	8	0
Total (1.1) + (1.2) + (1.3)	147	134	105
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	263	186	171
(B) Less Depreciation	87	77	75
(C) Net Block (A-B)	176	109	96
(D) Capital WIP	0	0	2
Total (C) + (D)	176	109	98
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	6	6	6
(B) Sundry Debtors	19	17	22
(C) Cash & Bank Balances	93	58	84
(D) Other Current Assets	1	1	0
(E) Loan & Advances	18	53	5
Total (A)+ (B)+ (C)+ (D)+ (E)	137	135	117
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	132	106	88
(B) Provisions	34	42	25
Total (A+B)	166	148	113
(2.5) Net Current Assets (2.3-2.4)	-29	-13	4
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	38	3
Total (2.1+2.2+2.5+2.6+2.7+2.8)	147	134	105
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	60	60	60
(ii) Capital Employed	147	96	100
(iii) Networkth	135	88	85
(iv) Cost of Production	216	197	189
(v) Cost of Sales	216	197	189
(vi) Value added (at market price)	179	186	68
(vii) 'Total Employees (Other than casuals)(Nos.)'	38	35	38
(viii) Avg. Monthly emoluments per employee (in ₹)	22588	16905	11404

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	220	235	116
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	220	235	116
(D) Other Income/Receipts	17	19	142
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	237	254	258
(2) Expenditure			
(A) Raw Materials Conspn.	32	39	38
(B) Stores & Spares	0	0	0
(C) Power & Fuel	9	10	10
(D) Manufacturing/ Direct/ Operating Expense	0	0	0
(E) Salary & wages	103	71	52
(F) Other Expenses	59	72	83
(G) Provisions	0	0	0
(II) Total Expenditure (A to G)	203	192	183
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	34	62	75
(4) Depreciation	12	5	6
(5) DRE/ Prel Exp written off	1	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	21	57	69
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP (PBTEP) (6-7E)	21	57	69
(9) Tax Provisions	12	15	15
(10) Net Profit / Loss Before EP (8-9)	9	42	54
(11) Net Extra-Ord. Items	0	4	8
(12) Net Profit / Loss (-) (10-11)	9	38	46
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	9	38	46
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	149.66	244.79	116.00
(ii) Cost of Sales to Sales	98.18	83.83	162.93
(iii) Salary/Wages to Sales	46.82	30.21	44.83
(iv) Net Profit to net worth	6.67	43.18	54.12
(v) Debt Equity Ratio	0	0	0.19
(vi) Current Ratio	0.83	0.91	1.04
(vii) Sundry Debtors to sales	31.52	26.40	69.22
(viii) Total Inventory to Sales	9.95	9.32	18.88
* Provisional			

21.15 Power Finance Corporation Ltd.

Power Finance Corporation Ltd. (PFC) was incorporated on 16.7.1986 with the objective to provide financial resources and encourage flow of investments to the power and associated sectors for the requisite flow of investments; to work as a catalyst for optimum utilization of available resources and to mobilize financial resources from domestic and international sources at competitive rates.

PFC is a Schedule-A Navratna CPSE in financial services sector under the administrative control of M/o Power with 89.78% shareholding by the Government of India. Its Registered and Corporate offices are in New Delhi.

Vision / Mission

The Vision of the Company is to be the leading institution in financing for sustainable development of the Indian Power Sector and its linkages, with an eye on global operations.

The Mission of the Company is to become the most preferred Financial Institution in power and financial sectors, providing best products and services; to promote efficient investments in Power Sector to enable availability of power of the required quality at minimum cost to consumers; to reach out to the global financial system for financing power development; to act as a catalyst for reforming India's Power Sector; and to build human assets and systems for the Power Sector of tomorrow.

Industrial / Business Operations

The Company is engaged in the business to finance power projects, power transmission and distribution works, renovation and modernisation of power plants, system improvement and energy conservation, maintenance and repair of capital equipment etc, survey and investigation, studies, schemes and experiments, other energy sources, manufacturing of capital equipments, to finance activities having forward and backward linkages to power projects from its operating units and organise consultancy services etc.

Besides, the corporate office in New Delhi, PFC has two Regional Offices at Chennai and Mumbai. It has 12 wholly owned subsidiary companies, namely (i) PFC Consulting Ltd., (ii) Chhattisgarh Surguja Power Ltd. (previously known as Akaltara Power Limited), (iii) Coastal Karnataka Power Limited, (iv) Coastal Maharashtra Mega Power Limited, (v) Coastal Tamilnadu Power Limited, (vi) Orissa Integrated Power Ltd. (vii) Bokaro- Kodarma-Maithon Transmission Company Ltd. (the company has filed an application with Registrar of companies for striking off the name and the same is under process) (viii) Sakthigopal Integrated Power Company Ltd., (ix) Ghogharpalli Integrated Power Company Ltd., (x) Tatiya Andhra Mega Power Ltd., (xi) Jabalpur Transmission Company Ltd. and (xii) Bhopal Dhule Transmission Company Ltd.

The Company also has 2 Joint Ventures (JVs) namely Energy Efficiency Services Ltd. (EESL) and National Power Exchange Ltd. with equity participation of 25% and 16.66% respectively.

The product range of the company comprises Rupee Term Loan, Foreign Currency Term Loan, Line of Credit, Suppliers Credit, Working Capital Loan, Bridge Loan, Bill discounting, Lease Finance, Debt Re-financing, Take out Financing and

Grants. The performance of company during the period 2007-08 to 2009-10 are shown below:

Main Services	Unit	2009-10	2008-09	2007-08
Total Sanction	₹ in cr.	65465	57028	69493
Total Disbursement	₹ in cr.	25808	21052	16207

Strategic Issues

To accelerate growth of the company, PFC is focusing on additional business in the areas of equity financing, forward and backward linkage projects in allied power sector. Energy Efficiency Services Ltd. (EESL), a JV, has been created along with REC, NTPC and PGCIL (all CPSEs) to promote energy efficiency and energy conservation projects. EESL would be one of the main implementation arms of the National Mission on Enhanced Energy Efficiency (NMEEE), which is one of the eight National Missions announced by the Hon'ble Prime Minister as a part of "National Action Plan on Climate Change".

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered an increase of ₹ 1493.32 crore in total income during 2009-10 which went up to ₹ 8076.86 crore in 2009-10 from ₹ 6583.54 crore during 2008-09. The net profit of the company increased to ₹ 2357.25 crore, an increase of ₹ 387.29 crore over the previous year due to increase in lending operations.

Human Resource Management

The Company employed 324 regular employees (Executives 256, Non Executive 68) as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	256	246	233
II. Non-Executives #	68	70	74
Total Employees (I+II)	324	316	307

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Power Finance Corporation Ltd.

Urjanidhi, 1, Barakhamba Lane, Connaught Place New Delhi

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	200000	200000	200000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	103045	103045	103045
Others	11732	11732	11732
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	1277651	1036005	818208
Total (A) + (B) + (C)	1392428	1150782	932985
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	6710841	5306909	4064781
Total (A) + (B)	6710841	5306909	4064781
(1.3) Deferred Tax Liability	4695	5548	230700
Total (1.1) + (1.2) + (1.3)	8107964	6463239	5228466
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	9321	9733	37486
(B) Less Depreciation	2044	2218	29786
(C) Net Block (A-B)	7277	7515	7700
(D) Capital WIP	173	0	0
Total (C) + (D)	7450	7515	7700
(2.2) Investment	9682	10253	11077
(2.3) Current Assets Loan & Advances			
(A) Inventories	0	0	0
(B) Sundry Debtors	7985576	6436232	5152313
(C) Cash & Bank Balances	139430	39223	67450
(D) Other Current Assets	159276	134057	105586
(E) Loan & Advances	176302	193575	125920
Total (A)+ (B)+ (C)+ (D)+ (E)	8460584	6803087	5451269
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	212452	186059	121251
(B) Provisions	157300	171557	120329
Total (A+B)	369752	357616	241580
(2.5) Net Current Assets (2.3-2.4)	8090832	6445471	5209689
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	8107964	6463239	5228466
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	6593106	5281686	3931558
(ii) Capital Employed	8098109	6452986	5217389
(iii) Networkth	1392428	1150782	932985
(iv) Cost of Production	506351	459309	325756
(v) Cost of Sales	506351	459309	325756
(vi) Value added (at market price)	800108	655626	502840
(vii) 'Total Employees (Other than casuals)(Nos.)'	324	316	307
(viii) Avg. Monthly emoluments per employee (in ₹)	173971	113528	136944

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	800210	655737	502928
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	800210	655737	502928
(D) Other Income/Receipts	7476	2617	1076
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	807686	658354	504004
(2) Expenditure			
(A) Raw Materials Conspn.	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	102	111	88
(D) Manufacturing/ Direct/ Operating Expense	6300	6807	1788
(E) Salary & wages	6764	4305	5045
(F) Other Expenses	1218	38529	11453
(G) Provisions	-209	217	-1021
(II) Total Expenditure (A to G)	14175	49969	17353
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	793511	608385	486651
(4) Depreciation	338	384	448
(5) DRE/ Prel Exp written off	43	28	2
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	793130	607973	486201
(7) Interest			
(A) On Central gov. Loans	8070	9819	11305
(B) On Foreign Loans	1680	11278	8575
(C) Others	486276	387831	288073
(D) Less Interest Capitalised	4231	0	0
(E) Charged To P & L Account (A+B+C-D)	491795	408928	307953
(8) Profit Before Tax & EP (PBTEP) (6-7E)	301335	199045	178248
(9) Tax Provisions	65623	2051	58093
(10) Net Profit / Loss Before EP (8-9)	235712	196994	120155
(11) Net Extra-Ord. Items	-13	-2	-521
(12) Net Profit / Loss (-) (10-11)	235725	196996	120676
(13) Dividend Declared	51650	45911	40172
(14) Dividend Tax	8778	7802	6828
(15) Retained Profit (12-13-14)	175297	143283	73676
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	9.88	10.16	9.64
(ii) Cost of Sales to Sales	63.28	70.04	64.77
(iii) Salary/Wages to Sales	0.85	0.66	1.00
(iv) Net Profit to net worth	16.93	17.12	12.93
(v) Debt Equity Ratio	4.82	4.61	4.36
(vi) Current Ratio	22.88	19.02	22.57
(vii) Sundry Debtors to sales	3642.46	3582.57	3739.29
(viii) Total Inventory to Sales	0	0	0

15.2 Power Grid Corporation of India Ltd.

Power Grid Corporation of India Ltd. (POWERGRID) was incorporated on 23.10.1989 with the objective to address the need for creating a National Power Grid and to address the inadequacies in power transmission system by taking over the transmission assets and manpower from the power sector undertakings such as, NTPC, NHPC, NEEPCO, NLC, NPC, THDC and CEA. The current objective of the company is to undertake all functions of planning and coordination relating to Inter-State transmission system.

POWERGRID is a Schedule-‘A’ listed Navratna CPSE in Transmission sector under the administrative control of the M/o Power with 86.36% shareholding by the Government of India. Its Registered office is at New Delhi and Corporate office at Gurgaon, Haryana.

Vision / Mission

The Vision and Mission of the Company is establishment and operation of Regional and National Power Grids for facilitating transfer of electric power within and across the regions with Reliability, Security and Economy on sound commercial principles.

Industrial / Business Operations

POWERGRID being the Central Transmission Utility of the country has been entrusted with the task to undertake transmission of electric power through its Inter-State Transmission System by way of construction, operation and maintenance of Extra High Voltage AC and High Voltage DC Transmission lines, Sub-stations, Load dispatch Centers and Communication facilities. The Company operates through its five Regional Load Despatch Centres and National Load Despatch Centre at New Delhi along with 9 Regional Headquarters.

The Company has two wholly own subsidiaries namely M/s Byrnihat Transmission Company Ltd. and Power System Operation Corporation Ltd. along with nine operating Joint Ventures (JV) with a share holding ranging between 23.47 to 50%. The performance of company during the period 2007-08 to 2009-10 is mentioned below:

Main Services	Unit	2009-10	2008-09	2007-08
Transmission Line	Circuit Kms	75290	71449	66807
Transformation Capacity	MVA	83400	79522	73122

Strategic Issues

Keeping in view the need for transfer of huge amount of power across the country and severe Right of Way (RoW) constraints, POWERGRID is establishing a 1200kV testing station at one of its sub-stations Bina. Further, POWERGRID is also implementing + 800kV HVDC link which will provide higher power transfer capacity at lower MW/RoW requirement.

To achieve additional leverage and to increase shareholder's value, POWERGRID has diversified into Telecommunication and Consultancy. POWERGRID is executing various consultancy assignments in the areas of Planning, Engineering, Load Despatch & Communication, Telecommunication, Contracting Financial and Project

Management at National & International level. POWERGRID diversified into Telecom business to capitalize upon its existing RoW and the inherent Communication infrastructure associated with its country wide transmission network.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered an increase of ₹ 1364.86 crore in total income during 2009-10 which went up to ₹ 7503.58 crore in 2009-10 from ₹ 6138.72 crore during 2008-09. The net profit of the company increased to ₹ 2040.94 crore, an increase of ₹ 350.33 crore over the previous year due to commissioning of new projects and increase in efficiency like increase in availability of transmission system from 99.55% (2008-09) to 99.77% (2009-10), due to reduction in outage rate from 2.56 to 2.07 etc.

Human Resource Management

The Company employed 9162 regular employees (Executives 6292, Non Executive 2870) as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	6292	5531	5036
II. Non-Executives #	2870	2683	2609
Total Employees (I+II)	9162	8214	7645

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Research and Development

R&D consists of Development of Ultra High Voltage Establishment of 1200kV National Test Station at Bina through unique collaborative efforts with Indigenous Manufacturers and CPRI.

POWERGRID is also implementing Aurangabad Wardha 1200kV transmission line, initially it will be used as 400kV double ckt line in horizontal configuration. POWERGRID has designed the transmission line tower completely inhouse.

POWERGRID is in the process of installing Lightning Mapping systems on trial basis in North Eastern Region. The lightning data collected will be helpful in identifying the reasons for the trippings and failures of insulators.

Power Grid Corporation of India Ltd.

B-9, Qutab Institutional Area Katwaria Sarai, New Delhi 110 016

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	1000000	1000000	1000000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	363491	363491	363491
Others	57393	57393	57393
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	1193188	1064010	954533
Total (A) + (B) + (C)	1614072	1484894	1375417
(1.2) Loan Funds			
(A) Secured Loans	3134578	2528825	1755213
(B) Unsecured Loans	307101	317718	471135
Total (A) + (B)	3441679	2846543	2226348
(1.3) Deferred Tax Liability	291714	269813	219085
Total (1.1) + (1.2) + (1.3)	5347465	4601250	3820850
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	4320228	4031933	3541714
(B) Less Depreciation	1114102	919089	806194
(C) Net Block (A-B)	3206126	3112844	2735520
(D) Capital WIP	2042218	1328600	875809
Total (C) + (D)	5248344	4441444	3611329
(2.2) Investment	145322	159283	173622
(2.3) Current Assets Loan & Advances			
(A) Inventories	34490	29757	24822
(B) Sundry Debtors	221486	137356	110050
(C) Cash & Bank Balances	327764	242888	186559
(D) Other Current Assets	48752	144628	39517
(E) Loan & Advances	330240	276663	176730
Total (A)+ (B)+ (C)+ (D)+ (E)	962732	831292	537678
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	763460	612337	367239
(B) Provisions	245829	218982	135259
Total (A+B)	1009289	831319	502498
(2.5) Net Current Assets (2.3-2.4)	-46557	-27	35180
(2.6) DRE/PRE	356	550	719
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	5347465	4601250	3820850
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	3737563	3192427	2572232
(ii) Capital Employed	3159569	3112817	2770700
(iii) Networkth	1613716	1484344	1374698
(iv) Cost of Production	478099	383979	316894
(v) Cost of Sales	478099	383979	316894
(vi) Value added (at market price)	706643	563945	456692
(vii) 'Total Employees (Other than casuals)(Nos.)'	9162	8214	7645
(viii) Avg. Monthly emoluments per employee (in ₹)	66097	65323	56579

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	712745	568999	461482
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	712745	568999	461482
(D) Other Income/Receipts	37613	44873	46671
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	750358	613872	508153
(2) Expenditure			
(A) Raw Materials Conspn.	0	0	0
(B) Stores & Spares	3	2	3
(C) Power & Fuel	6099	5052	4787
(D) Manufacturing/ Direct/ Operating Expense	25796	21382	15008
(E) Salary & wages	72670	64388	51906
(F) Other Expenses	40451	36472	14344
(G) Provisions	2215	4623	383
(II) Total Expenditure (A to G)	147234	131919	86431
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	603124	481953	421722
(4) Depreciation	197969	109397	95965
(5) DRE/ Prel Exp written off	178	183	543
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	404977	372373	325214
(7) Interest			
(A) On Central gov. Loans	0	0	346
(B) On Foreign Loans	18953	32409	44869
(C) Others	174393	148825	135735
(D) Less Interest Capitalised	60628	38754	46995
(E) Charged To P & L Account (A+B+C-D)	132718	142480	133955
(8) Profit Before Tax & EP (PBTEP) (6-7E)	272259	229893	191259
(9) Tax Provisions	58538	53796	28206
(10) Net Profit / Loss Before EP (8-9)	213721	176097	163053
(11) Net Extra-Ord. Items	9627	7036	18206
(12) Net Profit / Loss (-) (10-11)	204094	169061	144847
(13) Dividend Declared	63134	50508	50508
(14) Dividend Tax	10567	8584	8584
(15) Retained Profit (12-13-14)	130393	109969	85755

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	22.56	18.28	16.66
(ii) Cost of Sales to Sales	67.08	67.48	68.67
(iii) Salary/Wages to Sales	10.20	11.32	11.25
(iv) Net Profit to net worth	12.65	11.39	10.54
(v) Debt Equity Ratio	2.13	1.92	1.62
(vi) Current Ratio	0.95	1	1.07
(vii) Sundry Debtors to sales	113.42	88.11	87.04
(viii) Total Inventory to Sales	17.66	19.09	19.63

18.11 Projects and Development India Ltd.

PDIL was incorporated on 07.03.1978 with the objective to and act as a store house of technical knowledge in the project management relating to fertilizer and allied chemical industry.

PDIL is a Schedule – “B” BIFR referred CPSEs in contract and construction sector under the administrative control of M/o Chemicals and Fertilizer, D/o Fertilizers with 100% shareholding by Government of India. Its Registered and Corporate offices are at Noida (U.P.).

Vision / Mission

The Vision of the company is to be a leading engineering and project management consultancy organization. The Mission of the Company is to create and deliver integrated techno-commercial solution optimum in cost, quality and time to all customers; to pursue relentlessly world class quality in engineering consultancy and project management by imbibing best practices; to develop, upgrade and improve the manufacturing process of Catalyst and other products in line with the ever evolving need of customers.

3. Industrial / Business Operations

PDIL, an ISO 9001:2000 certified company, is a premier design engineering and consultancy organization, committed towards technological excellence and self-reliance in the growth of the fertilizer and allied chemical industries.

PDIL has played pivotal role in the growth profile of Indian Fertilizer Industry with over four decades of experience in providing Design, Engineering and related project execution services from concept to commissioning of Fertilizer and Chemical Projects. Over two-third of installed capacity of nitrogenous fertilizers in India is produced in plants that have been engineered and constructed by PDIL. The segment wise performances of company during the period 2007-08 to 2009-10 is shown below:

Main Product /Services	Unit	Production during		
		2009-10	2008-09	2007-08
Catalyst	MT	59	182	105
Engineering & Consultancy	₹ crores	72.37	55.28	42.06

Strategic Issues

Over the years the company has diversified its technological base in other industry sectors and PDIL now provides its services for projects in the field of Fertilizers, Chemicals, Oil and Gas, City Gas Distribution, Refinery, Power, Petrochemical and Infrastructure.

PDIL has made extensive efforts to provide services in Projects being set up outside the country and presently providing PMC Services for Algeria Oman Fertilizer Project at Arzew, Algeria for AOA, Algeria. PDIL is also executing the job of Health Study of Natural Gas Let Down station in Ammonia Plant at Oman for OMIFCO.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered an increase of ₹ 10.08 crore in total income during 2009-10 which went up to ₹ 83.15 crore

in 2009-10 from ₹ 73.07 crore during 2008-09. The net profit of the company however reduced to ₹ 14.48 crore, a reduction of ₹ 0.06 crore over the previous year due to increase in expenditure on salary and wages.

Human Resource Management

The Company employed 504 regular employees (executives 469 and non-executive 35) as on 31.03.2010. It is following IDA 2007 patterns of remuneration. The retirement age in the company is 60 years. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	469	450	475
II. Non-Executives #	35	37	24
Total Employees (I+II)	504	487	499

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey

Projects and Development India Ltd.

PDIL Bhawan, A-14, Sector - 1, Noida, Gautam Buddh Nagar- 201301, UP

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	6000	6000	6000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	1730	1730	1730
Others	0	0	0
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	7533	6759	6366
Total (A) + (B) + (C)	9263	8489	8096
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	0
(1.3) Deferred Tax Liability	37	44	70
Total (1.1) + (1.2) + (1.3)	9300	8533	8166
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	5851	5334	5172
(B) Less Depreciation	3850	3720	3542
(C) Net Block (A-B)	2001	1614	1630
(D) Capital WIP	126	142	16
Total (C) + (D)	2127	1756	1646
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	242	288	304
(B) Sundry Debtors	1834	1481	1318
(C) Cash & Bank Balances	6461	7044	7062
(D) Other Current Assets	670	327	463
(E) Loan & Advances	1985	1488	1006
Total (A)+ (B)+ (C)+ (D)+ (E)	11192	10628	10153
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	1928	2472	2473
(B) Provisions	2091	1384	1171
Total (A+B)	4019	3856	3644
(2.5) Net Current Assets (2.3-2.4)	7173	6772	6509
(2.6) DRE/PRE	0	5	11
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	9300	8533	8166
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	1730	1730	1730
(ii) Capital Employed	9174	8386	8139
(iii) Networkth	9263	8484	8085
(iv) Cost of Production	6181	5346	4130
(v) Cost of Sales	6219	5339	4197
(vi) Value added (at market price)	7151	5662	4326
(vii) 'Total Employees (Other than casuals)(Nos.)'	504	487	499
(viii) Avg. Monthly emoluments per employee (in ₹)	66601	56793	44923

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	7493	6103	4689
(B) Excise Duty	19	42	50
(C) Net Sales (A-B)	7474	6061	4639
(D) Other Income/Receipts	879	1239	846
(E) Accretion/Depletion in Stocks	-38	7	-67
(I) Total Income (C+D+E)	8315	7307	5418
(2) Expenditure			
(A) Raw Materials Conspn.	52	174	128
(B) Stores & Spares	30	54	4
(C) Power & Fuel	222	220	164
(D) Manufacturing/ Direct/ Operating Expense	835	626	141
(E) Salary & wages	4028	3319	2690
(F) Other Expenses	752	705	800
(G) Provisions	20	0	41
(II) Total Expenditure (A to G)	5939	5098	3968
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	2376	2209	1450
(4) Depreciation	237	243	157
(5) DRE/ Prel Exp written off	5	5	5
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	2134	1961	1288
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP (PBTEP) (6-7E)	2134	1961	1288
(9) Tax Provisions	673	393	447
(10) Net Profit / Loss Before EP (8-9)	1461	1568	841
(11) Net Extra-Ord. Items	13	86	61
(12) Net Profit / Loss (-) (10-11)	1448	1482	780
(13) Dividend Declared	381	346	173
(14) Dividend Tax	63	61	27
(15) Retained Profit (12-13-14)	1004	1075	580

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	81.47	72.28	57.00
(ii) Cost of Sales to Sales	83.21	88.09	90.47
(iii) Salary/Wages to Sales	53.89	54.76	57.99
(iv) Net Profit to net worth	15.63	17.47	9.65
(v) Debt Equity Ratio	0	0	0
(vi) Current Ratio	2.78	2.76	2.79
(vii) Sundry Debtors to sales	89.57	89.19	103.70
(viii) Total Inventory to Sales	11.82	17.34	23.92

18.12 Rail Vikas Nigam Ltd.

Rail Vikas Nigam Ltd. (RVNL) was incorporated on 24.01.2003 under the National Rail Vikas Yojana as a Special Purpose Vehicle (SPV) to implement the railway projects with the objective of removing the capacity bottlenecks on the Golden Quadrilateral and its diagonals, providing vital linkages and augmenting capacity of existing links including the corridors connecting ports with the hinterland.

RVNL is a Schedule-‘A’ CPSE in Contract & Construction Services sector under the administrative control of M/o Railways with 100% shareholding by the Government of India. Its Registered and Corporate offices are at New Delhi.

Vision / Mission

The Vision of the Company is to emerge as most efficient rail infrastructure provider with sound financial base and global construction practices for timely completion of projects.

The Mission of the Company is to creating state of art rail transport capacity to meet growing demand.

Industrial / Business Operations

RVNL undertakes project development and implementation and has been mandated to undertake resource mobilization directly or by creation of project specific SPVs. Projects are to be implemented on a commercial format, involving limited budgetary financial resources and focusing mainly on private sector participation and market borrowings.

Presently the company is implementing 69 projects, out of which 28 projects relate to strengthening of Golden Quadrilateral and Diagonals and 32 projects relate to provision of Port connectivity and corridors to hinterland. The total length of these projects is 7747 km. out of which 3276 km. consisting 20 projects have been completed. For implementing these projects, the Company is having 12 Project Implementing Units at Bhopal, Bangalore, Bhubaneswar, Bilaspur, Chennai, Jaipur, Kolkata, Navi Mumbai, New Delhi Pune, Raipur and Secunderabad.

The company is having five Special Purpose Vehicles (SPVs) joint ventures namely Krishnapatnam Railway Company Ltd., Haridaspur Paradip Railway Company Ltd., Bharuch-Dahej Railway Company Ltd., Kutch railway Company Ltd. and Angul Sukinda Railway Company Ltd. with equity participation of 30%, 48.43%, 25%, 50% and 45% respectively.

Strategic Issues

The company faces a shortage of trained manpower in project development.

The ADB is now considering extending a second loan for improvement of rail infrastructure in the country for which modalities are being worked out.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered an increase of ₹ 83.60 crore in total income during 2009-10 which went up to ₹ 1771.21 crore in 2009-10 from ₹ 1687.61 crore during 2008-09. The net profit of the company increased to ₹ 51.91 crore, an increase of ₹ 11.08 crore over the previous year due to increase in the management fee by Ministry of Railway from 1% to 2% of project expenditure along with an element of incentive of 0.5% based on MoU grading.

The projects undertaken for SPVs and other organizations have made significant contribution to the bottom-line because of better margins.

Human Resource Management

The Company employed 245 regular employees (Executives 219, Non Executive 26) as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 2007 and CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	219	209	232
II. Non-Executives #	26	20	15
Total Employees (I+II)	245	229	247

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Rail Vikas Nigam Ltd.

1st Floor, August Kranti Bhawan, Bhikaji Cama Place, R.K. Puram, New Delhi-110066

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	300000	300000	300000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	208502	208502	201502
Others	0	0	0
(B) Share App. Money	0	0	7000
(C) Reserves & Surplus	10676	6656	3508
Total (A) + (B) + (C)	219178	215158	212010
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	522606	391000	237500
Total (A) + (B)	522606	391000	237500
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	741784	606158	449510
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	1089	985	713
(B) Less Depreciation	817	648	384
(C) Net Block (A-B)	272	337	329
(D) Capital WIP	0	0	0
Total (C) + (D)	272	337	329
(2.2) Investment	33327	29587	18918
(2.3) Current Assets Loan & Advances			
(A) Inventories	671597	0	364900
(B) Sundry Debtors	7954	4786	3385
(C) Cash & Bank Balances	61813	42688	41008
(D) Other Current Assets	0	504614	38518
(E) Loan & Advances	42167	74942	18109
Total (A)+ (B)+ (C)+ (D)+ (E)	783531	627030	465920
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	71864	46729	34020
(B) Provisions	3599	4218	1789
Total (A+B)	75463	50947	35809
(2.5) Net Current Assets (2.3-2.4)	708068	576083	430111
(2.6) DRE/PRE	0	51	101
(2.7) Deferred Tax Asset	117	100	51
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	741784	606158	449510
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	731108	599502	446002
(ii) Capital Employed	708340	576420	430440
(iii) Networkth	219178	215107	211909
(iv) Cost of Production	170372	163033	140344
(v) Cost of Sales	170372	163033	140344
(vi) Value added (at market price)	174891	165404	142298
(vii) 'Total Employees (Other than casuals)(Nos.)'	245	229	247
(viii) Avg. Monthly emoluments per employee (in ₹)	13027	11718	4892

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	174908	165417	142311
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	174908	165417	142311
(D) Other Income/Receipts	2213	3344	1967
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	177121	168761	144278
(2) Expenditure			
(A) Raw Materials Conspn.	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	17	13	13
(D) Manufacturing/ Direct/ Operating Expense	169465	162282	139600
(E) Salary & wages	383	322	145
(F) Other Expenses	389	292	485
(G) Provisions	0	0	0
(II) Total Expenditure (A to G)	170254	162909	140243
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	6867	5852	4035
(4) Depreciation	67	73	50
(5) DRE/ Prel Exp written off	51	51	51
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	6749	5728	3934
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP (PBTEP) (6-7E)	6749	5728	3934
(9) Tax Provisions	1558	1645	1081
(10) Net Profit / Loss Before EP (8-9)	5191	4083	2853
(11) Net Extra-Ord. Items	0	0	10
(12) Net Profit / Loss (-) (10-11)	5191	4083	2843
(13) Dividend Declared	1000	800	500
(14) Dividend Tax	170	136	85
(15) Retained Profit (12-13-14)	4021	3147	2258
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	24.69	28.70	33.06
(ii) Cost of Sales to Sales	97.41	98.56	98.62
(iii) Salary/Wages to Sales	0.22	0.19	0.10
(iv) Net Profit to net worth	2.37	1.90	1.34
(v) Debt Equity Ratio	2.38	1.82	1.12
(vi) Current Ratio	10.38	12.31	13.01
(vii) Sundry Debtors to sales	16.60	10.56	8.68
(viii) Total Inventory to Sales	1401.50	0	935.90

22.4 RailTel Corporation of India Ltd.

RailTel Corporation of India Ltd. (RailTel) was incorporated on 26.09.2000 with the objective of expeditiously modernizing Railways' train control, operational safety systems & network, creating nationwide broadband telecom and multimedia network to supplement national telecom infrastructure to spur growth of telecom, internet and IT enabled value added services, and generating revenue through commercial exploitation of its network.

RailTel is a Schedule 'A' CPSE in Telecommunication Services sector under the administrative control of M/o Railways with 100% shareholding by the Government of India. Its Registered and Corporate offices are at New Delhi.

Vision / Mission

The Vision of the Company is to become preferred telecom solution and services provider for knowledge economy.

The Mission of the Company is to attain leadership in providing premier telecom infrastructure service by offering cost-effective state-of-the-art communication solutions.

Industrial / Business Operations

RailTel is one of the leading Telecommunication infrastructure provider company in the country. RailTel owns 39,000 RKMs (Route Kilometers) of Core OFC Network in the country connecting over 3900 stations / locations. Based on this OFC Network, it supports the telecom infrastructure requirement of the Telcos, private sector, enterprise sector and Government sectors.

Leasing of domestic leased circuit is the main business area of RailTel under National Long Distance license. RailTel also owns and leases MPLS based IP-VPN services. RailTel is also a major Internet Bandwidth service provider to enterprises and Government sectors.

RailTel enterprise Portfolio includes Transmission Services, Broadband Services, data and Internet Services. The performance of company during last 3 years are mentioned below:

Main Services	Unit	2009-10	2008-09	2007-08
Total Capacity Leased	Gbps of bandwidth	52	42	28

Strategic Issues

RailTel was one of the pioneers in providing necessary and timely inputs to National Knowledge Commission, a high level Advisory Body to the Prime Minister of India, which envisaged establishing the National Knowledge Network (NKN) with multiple Giga Bit Bandwidth links to connect Knowledge Institutions across the country. This has resulted into creating a robust, reliable and most economic network in the country for this project of national importance. Furthermore, RailTel was also proactive in providing high capacity links for proof of concept of NKN. Accordingly, RailTel has been included as a major partner for this project.

RailTel is considering PPP projects as envisaged during the Rail Budget 2010. RailTel is the executing agency for both the PPP project which are envisaged to be completed in next 2-3 years. One project envisages helping Private PPP partner in rolling out Broadband services across India including in rural areas thus aiding GoI in achieving its Broadband targets. Another project envisages laying approx. 15000 RKM of Optic Fiber thereby covering entire Indian Railway routes by 2015.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered an increase of ₹ 13.26 crore in total income during 2009-10 which went up to ₹ 399.70 crore in 2009-10 from ₹ 386.44 crore during 2008-09. The net profit of the company increased to ₹ 112.29 crore, an increase of ₹ 10.25 crore over the previous year due to increase in turnover, reduction in income & fringe benefit tax and reduction in provision made for arbitrations claims.

Human Resource Management

The Company employed 361 executives' regular employees as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 2007 and CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	361	382	413
II. Non-Executives #	0	0	0
Total Employees (I+II)	361	382	413

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

RailTel Corporation of India Ltd.

10th Floor, Bank of Baroda Building, 16, Sansad Marg, New Delhi-110001

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	100000	100000	100000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	32094	32094	32094
Others	0	0	0
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	23168	13694	4426
Total (A) + (B) + (C)	55262	45788	36520
(1.2) Loan Funds			
(A) Secured Loans	8400	10500	12600
(B) Unsecured Loans	6248	8332	10416
Total (A) + (B)	14648	18832	23016
(1.3) Deferred Tax Liability	30	0	0
Total (1.1) + (1.2) + (1.3)	69940	64620	59536
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	86942	77326	72805
(B) Less Depreciation	18503	14685	11815
(C) Net Block (A-B)	68439	62641	60990
(D) Capital WIP	3904	8131	5338
Total (C) + (D)	72343	70772	66328
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	115	50	79
(B) Sundry Debtors	11082	4910	2713
(C) Cash & Bank Balances	10037	10173	8378
(D) Other Current Assets	40	33	17
(E) Loan & Advances	19857	14998	7882
Total (A)+ (B)+ (C)+ (D)+ (E)	41131	30164	19069
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	37762	32887	25627
(B) Provisions	5772	3429	234
Total (A+B)	43534	36316	25861
(2.5) Net Current Assets (2.3-2.4)	-2403	-6152	-6792
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	69940	64620	59536
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	40494	50926	55110
(ii) Capital Employed	66036	56489	54198
(iii) Networkth	55262	45788	36520
(iv) Cost of Production	28635	28377	13773
(v) Cost of Sales	28635	28377	13773
(vi) Value added (at market price)	38209	37128	18640
(vii) 'Total Employees (Other than casuals)(Nos.)'	361	382	413
(viii) Avg. Monthly emoluments per employee (in ₹)	62188	78163	33232

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	38810	37466	18860
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	38810	37466	18860
(D) Other Income/Receipts	1160	1178	1122
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	39970	38644	19982
(2) Expenditure			
(A) Raw Materials Conspn.	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	601	338	220
(D) Manufacturing/ Direct/ Operating Expense	15380	10799	1138
(E) Salary & wages	2694	3583	1647
(F) Other Expenses	3409	7522	4510
(G) Provisions	365	0	116
(II) Total Expenditure (A to G)	22449	22242	7631
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	17521	16402	12351
(4) Depreciation	4707	4182	3801
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	12814	12220	8550
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	1479	1953	2341
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	1479	1953	2341
(8) Profit Before Tax & EP (PBTEP) (6-7E)	11335	10267	6209
(9) Tax Provisions	539	836	29
(10) Net Profit / Loss Before EP (8-9)	10796	9431	6180
(11) Net Extra-Ord. Items	-433	-773	566
(12) Net Profit / Loss (-) (10-11)	11229	10204	5614
(13) Dividend Declared	1500	800	500
(14) Dividend Tax	255	136	85
(15) Retained Profit (12-13-14)	9474	9268	5029

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	58.77	66.32	34.80
(ii) Cost of Sales to Sales	73.78	75.74	73.03
(iii) Salary/Wages to Sales	6.94	9.56	8.73
(iv) Net Profit to net worth	20.32	22.29	15.37
(v) Debt Equity Ratio	0.27	0.41	0.63
(vi) Current Ratio	0.94	0.83	0.74
(vii) Sundry Debtors to sales	104.22	47.83	52.51
(viii) Total Inventory to Sales	1.08	0.49	1.53

8.11 Rajasthan Drugs and Pharmaceuticals Ltd.

Rajasthan Drugs and Pharmaceuticals Ltd. (RDPL) was incorporated on 2.11.1978 with the objective to supply life saving and other essential drugs to the State Government Medical Health Departments.

The company was formed as a joint venture between Rajasthan State Industrial Development and Investment Corp. Ltd. (RIICO) and Indian Drugs and Pharmaceuticals Ltd. (IDPL). The company was a subsidiary of IDPL, which was holding 51.12% of its equity up to 17.8.2010 and now 51% of the equity shareholding is held by the President of India.

RDPL is a Schedule-‘D’ CPSE in Chemicals & Pharmaceuticals sector under the administrative control of M/o Chemicals and Fertilizers, D/o Pharmaceuticals. Its Registered and Corporate offices are at Jaipur, Rajasthan.

Vision / Mission

The Vision of the Company is to meet the challenges of growing competition and to make the Company a force to be reckoned with in the global pharmaceutical market.

The Mission of the Company is to provide quality medicines at reasonable rates, to support health programmes of the Government, to achieve high standards of “Corporate Governance” with transparency.

Industrial / Business Operations

RDPL is engaged in manufacturing and trading of drugs & pharmaceutical through its single operating unit at Jaipur, Rajasthan. The physical performance of company during last 3 years are mentioned below:

Main Product	Unit	2009-10	2008-09	2007-08
Tablets	Million	657.95	642.00	520.87
Capsules	Million	104.71	157.35	147.82
Liquids	K.L.	549.48	542.39	256.79
Powder	M.T.	166.24	160.75	197.00
Vials/Ampoules	Lac Nos.	3.72	2.02	8.00

Strategic Issues

The company is already approved for GMP Status. Besides this, the company is embarking upon an ambitious expansion and upgradation plan of the plant to comply with the requirements of WHO-GMP requirements, which would enable the company to enhance its production capacities, besides ensuring improvement in quality of products.

The process of delinking of the company from IDPL, its holding company, is over as the equity held by IDPL in the company has been transferred to the Govt. of India on 17.08.2010 and now 51% of the equity shareholding is held by the President of India. This would help the company in planning expansion in future as the equity funds can be made available by the Govt. of India, which were hitherto unavailable from IDPL, being a sick company.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered an increase of ₹ 5.62 crore in total income during 2009-10 which went up to ₹ 83.50 crore

in 2009-10 from ₹ 77.88 crore during 2008-09. The net profit of the company correspondingly increased to ₹ 0.99 crore, an increase of ₹ 0.13 crore over the previous year due to increase in production and turnover.

In addition to enhanced captive production, the company resorted to production on loan licence basis to meet the urgent demands and got formulations worth ₹, 30.31 crore manufactured from reputed manufacturers under its own strict quality control norms.

Human Resource Management

The Company employed 191 regular employees (Executives 76, Non Executive 115) as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 2007 and CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	76	66	62
II. Non-Executives #	115	86	86
Total Employees (I+II)	191	152	148

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Rajasthan Drugs and Pharmaceuticals Ltd.

Road No. 12, VKI Area, Jaipur, Rajasthan -302013

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	200	200	200
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	107	107	107
(B) Share App. Money	200	200	0
(C) Reserves & Surplus	1206	1057	1054
Total (A) + (B) + (C)	1513	1364	1161
(1.2) Loan Funds			
(A) Secured Loans	1547	1925	1560
(B) Unsecured Loans	0	0	0
Total (A) + (B)	1547	1925	1560
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	3060	3289	2721
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	915	651	584
(B) Less Depreciation	290	249	210
(C) Net Block (A-B)	625	402	374
(D) Capital WIP	665	602	346
Total (C) + (D)	1290	1004	720
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	738	723	853
(B) Sundry Debtors	4035	3965	2639
(C) Cash & Bank Balances	90	210	124
(D) Other Current Assets	0	0	0
(E) Loan & Advances	505	344	317
Total (A)+ (B)+ (C)+ (D)+ (E)	5368	5242	3933
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	3389	2676	1674
(B) Provisions	309	322	259
Total (A+B)	3698	2998	1933
(2.5) Net Current Assets (2.3-2.4)	1670	2244	2000
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	100	41	1
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	3060	3289	2721
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	662	756	492
(ii) Capital Employed	2295	2646	2374
(iii) Networkth	1513	1364	1161
(iv) Cost of Production	8244	7740	8642
(v) Cost of Sales	8271	7764	8452
(vi) Value added (at market price)	2120	1883	2294
(vii) 'Total Employees (Other than casuals)(Nos.)'	191	152	148
(viii) Avg. Monthly emoluments per employee (in ₹)	39572	39474	31532

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	8535	8076	9433
(B) Excise Duty	168	274	612
(C) Net Sales (A-B)	8367	7802	8821
(D) Other Income/Receipts	10	10	11
(E) Accretion/Depletion in Stocks	-27	-24	190
(I) Total Income (C+D+E)	8350	7788	9022
(2) Expenditure			
(A) Raw Materials Conspn.	6291	6093	7257
(B) Stores & Spares	46	30	32
(C) Power & Fuel	51	46	40
(D) Manufacturing/ Direct/ Operating Expense	106	123	376
(E) Salary & wages	907	720	560
(F) Other Expenses	656	549	254
(G) Provisions	0	0	0
(II) Total Expenditure (A to G)	8057	7561	8519
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	293	227	503
(4) Depreciation	42	39	27
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	251	188	476
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	190	190	121
(D) Less Interest Capitalised	45	50	25
(E) Charged To P & L Account (A+B+C-D)	145	140	96
(8) Profit Before Tax & EP (PBTEP) (6-7E)	106	48	380
(9) Tax Provisions	19	19	143
(10) Net Profit / Loss Before EP (8-9)	87	29	237
(11) Net Extra-Ord. Items	-12	25	-23
(12) Net Profit / Loss (-) (10-11)	99	4	260
(13) Dividend Declared	0	0	21
(14) Dividend Tax	0	0	4
(15) Retained Profit (12-13-14)	99	4	235

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	364.58	294.86	371.57
(ii) Cost of Sales to Sales	98.85	99.51	95.82
(iii) Salary/Wages to Sales	10.84	9.23	6.35
(iv) Net Profit to net worth	6.54	0.29	22.39
(v) Debt Equity Ratio	1.02	1.41	1.34
(vi) Current Ratio	1.45	1.75	2.03
(vii) Sundry Debtors to sales	176.02	185.49	109.20
(viii) Total Inventory to Sales	32.19	33.82	35.30

10.19 Rajasthan Electronics & Instruments Ltd.

Rajasthan Electronics & Instruments Ltd. (REIL) was incorporated in the year 1981 as a joint venture of Instrumentation Ltd. and Rajasthan State Industrial Development and Investment Corporation Ltd. with an objective to identifying customer's specific needs, translating them into quality products and providing dependable after sales services.

REIL is a Schedule-C Mini-ratna CPSE in Medium and Light Engineering Sector under the administrative control of Ministry of Heavy Industries and Public Enterprises, Department of Heavy Industry, with its Registered and Corporate Office at Jaipur, Rajasthan. REIL is a subsidiary of Instrumentation Ltd., Kota (a Govt. of India Enterprises) which is holding its 51% equity.

Vision / Mission

The vision and mission of the company are to retain its primacy in the area of Rural Electronics, Non conventional Energy Systems, Information Technology by developing, manufacturing and marketing quality products in other emerging areas and by offering quality services.

Industrial / Business Operations

REIL is ISO 9001 & 14001:2004 enterprises in the manufacturing of Agro dairy Electronic Items, Solar Photo Voltaic Modules/Systems, IT Solutions and power generation through Wind Energy.

Major Products	Units	Production during (% Capacity Utilization)		
		2009-10	2008-09	2007-08
Electronic Milk Analysers	Nos.	8518 (189.28)	7822 (173.82)	7120 (158.22)
SPV Modules/ Systems	Nos.	2223 (111.15)	1369 (68.45)	1478 (73.90)

Strategic Issues

Company has plans to fully automise its Solar Module Manufacturing Line which will enhance its production capacity substantially.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered an increase of ₹ 8.31 crore in total income during 2009-10 which went up to ₹ 96.22 crore in 2009-10 from ₹ 87.91 crore during 2008-09. The net profit of the company increased to ₹ 1.83 crore, an increase of ₹ 0.72 crore over the previous year profit.

The company achieved highest turnover during the year. Indigenisation of the imported components, keeping staff at minimum level, energy conservation, taking up R&D activities on regular basis and diversification were the measures taken for improving competitiveness.

Human Resource Management

The Company employed 217 regular employees (Executives 135, Non Executive 82) as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	135	130	131
II. Non-Executives #	82	85	88
Total Employees (I+II)	217	215	219

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Research and Development

Company's Research & Development department which is recognized by Department of Scientific & Industrial Research, Ministry of Science & Technology is taking care of customer's specific requirements and providing them with the solutions to meet the same. Besides development of new products, the R&D has been providing Engineering support to various internal agencies in respect of existing products and processes.

Rajasthan Electronics & Instruments Ltd.

Kanakpura Industrail Area, Sirsi Road, Jaipur

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	550	550	550
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	425	425	325
(B) Share App. Money	102	102	0
(C) Reserves & Surplus	1526	1428	1360
Total (A) + (B) + (C)	2053	1955	1685
(1.2) Loan Funds			
(A) Secured Loans	960	1079	1236
(B) Unsecured Loans	0	200	0
Total (A) + (B)	960	1279	1236
(1.3) Deferred Tax Liability	57	316	300
Total (1.1) + (1.2) + (1.3)	3070	3550	3221
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	1930	2035	1900
(B) Less Depreciation	792	742	656
(C) Net Block (A-B)	1138	1293	1244
(D) Capital WIP	0	0	0
Total (C) + (D)	1138	1293	1244
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	877	1168	1089
(B) Sundry Debtors	4760	3403	2999
(C) Cash & Bank Balances	118	358	261
(D) Other Current Assets	0	0	0
(E) Loan & Advances	448	410	420
Total (A)+ (B)+ (C)+ (D)+ (E)	6203	5339	4769
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	2753	2332	2547
(B) Provisions	1518	750	245
Total (A+B)	4271	3082	2792
(2.5) Net Current Assets (2.3-2.4)	1932	2257	1977
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	3070	3550	3221
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	855	952	851
(ii) Capital Employed	3070	3550	3221
(iii) Networkth	2053	1955	1685
(iv) Cost of Production	9422	8642	7699
(v) Cost of Sales	9713	8563	7583
(vi) Value added (at market price)	3425	2585	2297
(vii) 'Total Employees (Other than casuals)(Nos.)'	217	215	219
(viii) Avg. Monthly emoluments per employee (in ₹)	63710	47287	32002

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	9942	8708	8064
(B) Excise Duty	157	131	162
(C) Net Sales (A-B)	9785	8577	7902
(D) Other Income/Receipts	128	135	87
(E) Accretion/Depletion in Stocks	-291	79	116
(I) Total Income (C+D+E)	9622	8791	8105
(2) Expenditure			
(A) Raw Materials Conspn.	6169	6125	5802
(B) Stores & Spares	26	46	46
(C) Power & Fuel	31	31	35
(D) Manufacturing/ Direct/ Operating Expense	38	131	3
(E) Salary & wages	1659	1220	841
(F) Other Expenses	1159	800	693
(G) Provisions	0	0	0
(II) Total Expenditure (A to G)	9082	8353	7420
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	540	438	685
(4) Depreciation	171	97	98
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	369	341	587
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	169	192	181
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	169	192	181
(8) Profit Before Tax & EP (PBTEP) (6-7E)	200	149	406
(9) Tax Provisions	17	43	138
(10) Net Profit / Loss Before EP (8-9)	183	106	268
(11) Net Extra-Ord. Items	0	-5	0
(12) Net Profit / Loss (-) (10-11)	183	111	268
(13) Dividend Declared	73	36	56
(14) Dividend Tax	12	6	9
(15) Retained Profit (12-13-14)	98	69	203

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	318.73	241.61	245.33
(ii) Cost of Sales to Sales	99.26	99.84	95.96
(iii) Salary/Wages to Sales	16.95	14.22	10.64
(iv) Net Profit to net worth	8.91	5.68	15.91
(v) Debt Equity Ratio	0.47	0.65	0.73
(vi) Current Ratio	1.45	1.73	1.71
(vii) Sundry Debtors to sales	177.56	144.82	138.53
(viii) Total Inventory to Sales	32.71	49.71	50.3

20.8 Ranchi Ashok Bihar Hotel Corporation Ltd.

Ranchi Ashok Bihar Hotel Corporation Ltd. (RABHCL) was incorporated on 23.07.1983 with the objective to promote tourism particularly in the state of Bihar.

RABHCL is a joint venture of ITDC Ltd. and Bihar State Tourism Development Corp. Ltd. It is an uncategorized CPSE in Tourist Services sector under the administrative control of M/o Tourism. Its registered office is at Patna (Bihar) and corporate office is at Ranchi, Jharkhand. RABHCL is a subsidiary of ITDC Ltd. which holds 51% of its equity.

Vision / Mission

The Vision of the Company is to provide leadership and play a catalytic role in the development of tourism infrastructure in the state of Jharkhand and to achieve excellence through professionalism, efficiency, value for money and customer-oriented service.

The Mission of the Company is that of installation of property management system.

Industrial / Business Operations

RABHCL is engaged in providing services in the field of management of operation of Hotel through its 30 Rooms Hotel (Hotel Ranchi Ashok, Vivekananda Lane, Doranda, Jharkhand) at Ranchi, Jharkhand. The physical performance of company during the period 2007-08 to 2009-10 are mentioned below:

Main Services	Unit	2009-10	2008-09	2007-08
Room Occupancy	%	39	48	62

Strategic Issues

After the formation of Jharkhand State, the importance of capital city of Ranchi has increased and company is focusing its efforts in this direction to grab major share of business. The hotel has become very old as such up gradation of property required to cope with competition.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered an increase of ₹ 0.02 crore in total income during 2009-10 which went up to ₹ 2.78 crore in 2009-10 from ₹ 2.76 crore during 2008-09. The net profit of the company reduced to ₹ 0.10 crore, a reduction of ₹ 0.10 crore over the previous year's profit due to nominal increase in turnover in relation to increase in salary and wages expenses and increase in competition due to entry of new hotels.

Human Resource Management

The Company employed 48 regular employees (Executives 8, Non Executive 40) as on 31.03.2010. The retirement age in the Company is 58 years. It is following IDA 2007 and CDA 1996 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	8	7	8
II. Non-Executives #	40	41	40
Total Employees (I+II)	48	48	48

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Ranchi Ashok Bihar Hotel Corporation Ltd.

Bihar State Tourism Development Corporation Ltd. Beerchand Patel Path, Patna, Bihar-800001

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	100	100	200
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	72	72	72
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	0	0	0
Total (A) + (B) + (C)	72	72	72
(1.2) Loan Funds			
(A) Secured Loans	196	196	196
(B) Unsecured Loans	0	0	0
Total (A) + (B)	196	196	196
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	268	268	268
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	226	225	222
(B) Less Depreciation	154	150	146
(C) Net Block (A-B)	72	75	76
(D) Capital WIP	0	0	0
Total (C) + (D)	72	75	76
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	7	8	9
(B) Sundry Debtors	38	32	25
(C) Cash & Bank Balances	102	88	70
(D) Other Current Assets	4	3	0
(E) Loan & Advances	29	29	38
Total (A)+ (B)+ (C)+ (D)+ (E)	180	160	142
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	169	162	142
(B) Provisions	12	12	34
Total (A+B)	181	174	176
(2.5) Net Current Assets (2.3-2.4)	-1	-14	-34
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	197	207	226
Total (2.1+2.2+2.5+2.6+2.7+2.8)	268	268	268
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	72	268	268
(ii) Capital Employed	71	61	42
(iii) Networkth	-125	-135	-154
(iv) Cost of Production	256	244	265
(v) Cost of Sales	256	244	265
(vi) Value added (at market price)	179	181	193
(vii) 'Total Employees (Other than casuals)(Nos.)'	48	48	48
(viii) Avg. Monthly emoluments per employee (in ₹)	22222	20139	20312

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	262	259	288
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	262	259	288
(D) Other Income/Receipts	16	17	11
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	278	276	299
(2) Expenditure			
(A) Raw Materials Conspn.	43	39	42
(B) Stores & Spares	13	9	21
(C) Power & Fuel	27	30	32
(D) Manufacturing/ Direct/ Operating Expense	33	24	0
(E) Salary & wages	128	116	117
(F) Other Expenses	7	21	45
(G) Provisions	0	0	0
(II) Total Expenditure (A to G)	251	239	257
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	27	37	42
(4) Depreciation	4	4	7
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	23	33	35
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	1	1	1
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	1	1	1
(8) Profit Before Tax & EP (PBTEP) (6-7E)	22	32	34
(9) Tax Provisions	7	11	16
(10) Net Profit / Loss Before EP (8-9)	15	21	18
(11) Net Extra-Ord. Items	5	1	-88
(12) Net Profit / Loss (-) (10-11)	10	20	106
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	10	20	106

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	369.01	424.59	685.71
(ii) Cost of Sales to Sales	97.71	94.21	92.01
(iii) Salary/Wages to Sales	48.85	44.79	40.62
(iv) Net Profit to net worth	-8.00	-14.81	-68.83
(v) Debt Equity Ratio	2.72	2.72	2.72
(vi) Current Ratio	0.99	0.92	0.81
(vii) Sundry Debtors to sales	52.94	45.10	31.68
(viii) Total Inventory to Sales	9.75	11.27	11.41



7.7 Rashtriya Chemicals and Fertilizers Ltd.

Rashtriya Chemicals and Fertilizers Ltd. (RCF) was incorporated on 06.03.1978 with the objective to carry on business relating to production and marketing of fertilizers, industrial chemicals and derivatives.

RCF is a schedule- 'A' listed Mini-ratna CPSE under the administrative control of M/o Chemicals & Fertilizers, Department of Fertilizers with 92.5% shareholding by the Government of India. Its Registered and Corporate offices are at Mumbai (Maharashtra).

Vision / Mission

The Vision of the Company is to be a well respected world class corporate with progressive growth in core and non-core areas achieving highest standards in efficiency, profitability, environment protection and Corporate Social Responsibility through operational excellence and ethical business culture. It will strive to provide world class services to its customers and continually enhance shareholder values.

The Mission of the Company is to achieve continuous improvement in existing operations and strive for all round growth through expansion, diversification, innovation, and productive research and development and to imbibe exemplary work culture and shall have highest degree of commitment to customers and stakeholders.

Industrial / Business Operations

RCF is in the business of manufacturing and marketing Fertilizers, Industrial Chemicals such as Methanol, Methylamines, Ammonium bicarbonate, Ammonium Nitrate etc. from its 2 operating units at Trombay and Thal in Maharashtra and marketing of these products through its Zonal/ Regional/ Marketing/ Area offices located in different states of the country. The company has one subsidiary namely Rajasthan Rashtriya Chemicals and Fertilizers Ltd. (RRCF) and 3 joint ventures with share holding ranging between 50 to 33.3%. The physical performance of company during the period 2007-08 to 2009-10 is shown below:

Main Product/s	Units	2009-10	2008-09	2007-08
Urea (Thal)	MT	1782171	1903521	1832334
Suphala 15:15:15 (Trombay)	MT	490000	471000	468200
Methanol	MT	44103	54093	62673
Con.Nitric Acid (Trombay)	MT	18051	22098	22054
A.N.P.20:20:0	MT	17070	0	0
Urea (Trombay)	MT	306905	0	0

Strategic Issues

Government of India has introduced a Nutrient Based Subsidy (NBS) in place of product wise subsidy effective from 1.4.2010. NBS implies that subsidy amount payable to the Company will be fixed annually for each nutrient of the products sold based on the nutrient content. The nutrient based subsidy so decided would be converted into subsidy per tonne for each subsidized fertilizer. In the initial phase only DAP, MOP, MAP, TSP, 12 grades of complex fertilizers, Ammonium Sulphate (Caprolactum Grade) and SSP are proposed to be covered. Urea is not part of NBS now. Any variant of these fertilizers with secondary and micro-nutrients as provided under FCO would also be eligible for subsidy.

The Plants have been in operation for a very long time, some of them since 1965 by carrying out regular upkeep, maintenance and up-gradation. The complex fertilizers are based on imported raw materials which can face severe volatility in raw material prices and foreign currency exchange rate affecting the profitability of the company.

Agro-climatic conditions have a large effect on the performance of the Company. The chemicals business is highly susceptible to cut throat global market competition. The bringing of P&K fertilizers under the OGL may lead to greater imports. This is a real threat since Company is totally dependent on imports for its "K" requirements and about 90% of its "P" requirement. In case if the gas prices in the country are revised upwards such escalation needs to be borne by the company itself. The foreign raw material suppliers may benchmark their prices on the NBS rates. The other cost provided in the landed price of Urea, DAP and MOP have been retained at 2005-06 level. This may prove to be inadequate in the long run.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered a reduction of ₹ 2370.29 crore in total income during 2009-10 which went down to ₹ 5729.43 crore in 2009-10 from ₹ 8099.72 crore during 2008-09. The net profit of the company however increased to ₹ 234.87 crore, an increase of ₹ 23.29 crore over the previous year. The company could achieve substantial savings in interest and improved its profitability with better foreign exchange management.

The variation in performance is attributed to reasons like Fertilizer subsidy which constitutes a substantial component of turnover, cost plus subsidy resulted in reduced prices, Global recession affected the margins of Industry and Industrial products are under threat from cheap imports.

Human Resource Management

The Company employed 4351 regular employees (Executives 1601, Non Executive 2750) as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	1601	1563	1519
II. Non-Executives #	2750	2715	2698
Total Employees (I+II)	4351	4278	4217

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Rashtriya Chemicals and Fertilizers Ltd.

"Priyadarshini" "Priyadarshini" Eastern Express Highway, Sion, Mumbai, - 400022" Eastern Express Highway, Sion, Mumbai, - 400022

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	80000	80000	80000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	51031	51031	51031
Others	4138	4138	4138
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	128545	112135	98722
Total (A) + (B) + (C)	183714	167304	153891
(1.2) Loan Funds			
(A) Secured Loans	25810	13601	110404
(B) Unsecured Loans	107274	128822	13944
Total (A) + (B)	133084	142423	124348
(1.3) Deferred Tax Liability	16374	14871	16609
Total (1.1) + (1.2) + (1.3)	333172	324598	294848
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	311069	287016	277826
(B) Less Depreciation	186798	179300	172412
(C) Net Block (A-B)	124271	107716	105414
(D) Capital WIP	14005	23658	11468
Total (C) + (D)	138276	131374	116882
(2.2) Investment	1530	3561	35969
(2.3) Current Assets Loan & Advances			
(A) Inventories	40959	69269	86552
(B) Sundry Debtors	85898	178817	114109
(C) Cash & Bank Balances	78465	40450	4931
(D) Other Current Assets	122456	63457	0
(E) Loan & Advances	20220	42228	23132
Total (A)+ (B)+ (C)+ (D)+ (E)	347998	394221	228724
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	132348	164031	59291
(B) Provisions	22284	40589	27589
Total (A+B)	154632	204620	86880
(2.5) Net Current Assets (2.3-2.4)	193366	189601	141844
(2.6) DRE/PRE	0	62	153
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	333172	324598	294848
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	55169	68553	71398
(ii) Capital Employed	317637	297317	247258
(iii) Networkth	183714	167242	153738
(iv) Cost of Production	538518	777310	513555
(v) Cost of Sales	547761	815785	500560
(vi) Value added (at market price)	149410	198727	138439
(vii) 'Total Employees (Other than casuals)(Nos.)'	4351	4278	4217
(viii) Avg. Monthly emoluments per employee (in ₹)	68992	74275	45332

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	569718	845532	522897
(B) Excise Duty	5507	8975	8836
(C) Net Sales (A-B)	564211	836557	514061
(D) Other Income/Receipts	17975	11890	10302
(E) Accretion/Depletion in Stocks	-9243	-38475	12995
(I) Total Income (C+D+E)	572943	809972	537358
(2) Expenditure			
(A) Raw Materials Conspn.	354345	469103	263654
(B) Stores & Spares	1508	2324	4150
(C) Power & Fuel	55212	136903	129649
(D) Manufacturing/ Direct/ Operating Expense	67701	70706	58462
(E) Salary & wages	36022	38130	22940
(F) Other Expenses	5461	39345	19582
(G) Provisions	658	1064	164
(II) Total Expenditure (A to G)	520907	757575	498601
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	52036	52397	38757
(4) Depreciation	10556	8663	8318
(5) DRE/ Prel Exp written off	0	0	11
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	41480	43734	30428
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	1181	148	762
(C) Others	6288	11385	5924
(D) Less Interest Capitalised	414	461	61
(E) Charged To P & L Account (A+B+C-D)	7055	11072	6625
(8) Profit Before Tax & EP (PBTEP) (6-7E)	34425	32662	23803
(9) Tax Provisions	10934	11412	8952
(10) Net Profit / Loss Before EP (8-9)	23491	21250	14851
(11) Net Extra-Ord. Items	4	92	-964
(12) Net Profit / Loss (-) (10-11)	23487	21158	15815
(13) Dividend Declared	6069	6620	5517
(14) Dividend Tax	1008	1125	938
(15) Retained Profit (12-13-14)	16410	13413	9360

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	177.63	281.37	207.90
(ii) Cost of Sales to Sales	97.08	97.52	97.37
(iii) Salary/Wages to Sales	6.38	4.56	4.46
(iv) Net Profit to net worth	12.78	12.65	10.29
(v) Debt Equity Ratio	0.72	0.85	0.81
(vi) Current Ratio	2.25	1.93	2.63
(vii) Sundry Debtors to sales	55.57	78.02	81.02
(viii) Total Inventory to Sales	26.50	30.22	61.45

5.4 Rashtriya Ispat Nigam Ltd.

Rashtriya Ispat Nigam Ltd. (RINL) (also known as Visakhapatnam Steel Plant (VSP)) was incorporated on 18.2.1982 under the Companies Act, 1956. RINL (VSP) is a schedule-'A' Miniratna Category -I CPSE in Steel sector, under the administrative control of Ministry of Steel with 100% shareholding by the Government of India. Its Registered and Corporate office is at Visakhapatnam, Andhra Pradesh.

Vision / Mission

The Vision of the company is to become a continuously growing world class Company which will Harness its growth potential and sustain profitable growth; deliver high quality and cost competitive products and be the first choice of customers; create an inspiring work environment to unleash the creative energy of people; achieve excellence in enterprise management; be a respected corporate citizen, ensure clean and green environment and develop vibrant communities around its.

The Mission of the Company is to attain 16 Mt liquid steel capacity through technological upgradation, operational efficiency and expansion;

Industrial/ Business Operations

RINL is involved in production and marketing of carbon steel products in the long category and basic grade pig iron through its operating unit at Visakhapatnam, Andhra Pradesh. The principal products of VSP include Pig Iron, rounds, structurals, bars, wire rods, blooms, billets.

The iron & steel products, which account for 98% of total sales, are used in construction, wire drawing industry, forging industry, foundry and rerolling industry.

Main Product/s	Units	2009-10	2008-09	2007-08
Saleable Steel	Tonnes	3166938	2700735	3074478
Bar Products	Tonnes	870206	824676	858683
Wire Rods	Tonnes	1015622	971802	997649
MMSM Products	Tonnes	1073400	747997	1014981
Pig Iron	Tonnes	408420	322110	494820

Strategic Issues

RINL has long term directional plans to expand the capacity of liquid steel to 20 million tonnes in phases by the year 2020 to maintain its important position in the Indian steel market. RINL is currently doubling its capacity to 6.3 Mtpa of liquid steel which is scheduled to be completed by 2011-12 progressively.

In addition to expansion, RINL is also in the process of adding capacities through revamping / up gradation of existing assets like Blast Furnaces, Converters, Sinter Plant and other associated facilities. RINL has taken number of initiatives for growth of business of the company in addition to its expansion plan, which includes formation of Joint Ventures, acquisition of mineable assets for raw material security, mergers etc.

RINL-VSP has formed a joint venture company with Manganese Ore India Ltd-RINMOIL Ferro Alloys Pvt Ltd. which will serve to partly meet VSP's ferro alloy requirement.

RINL is also pursuing coal assets overseas through International Coal Ventures Ltd (ICVL) which was formed with equity participation by RINL, SAIL, CIL, NTPC & NMDC to acquire metallurgical and thermal coal assets overseas.

Restructuring of BIRD group of companies, to make it a subsidiary of RINL has been approved by the GoI. Restructuring has been completed as approved and acquisition of 51% stake by RINL in EIL (the holding company of OMDC & BSLC) is in the advanced stage of completion.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the adjoining page.

The Company registered a decrease of ₹ -870.03 crore in total income during 2009-10 which went down to ₹ 10151.33 crore in 2009-10 from ₹ 11021.36 crore during 2008-09. The net profit of the company correspondingly decreased to ₹ 796.67 crore, a decrease of ₹ -538.90 crore over the previous year due to decrease in Material Price and increase in Employee Remuneration and Benefits over last year.

Human Resource Management

The enterprise employed 17830 regular employees (executives 5263, non-executives 12567), as against 17172 employees as on 31.3.09.

The retirement age in the company is 60 years. 122 employees retired during the year on superannuation and 92 executives and 134 workmen left the company and 823 employees were recruited during the year.

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	5263	5184	4967
II. Non-Executives #	12567	11988	11449
Total Employees (I+II)	17830	17172	16416

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Research and Development

RINL-VSP through in-house R&D, has taken up various projects towards in-plant process improvements, development of new products, cost reduction, waste & environment management, improvement in yield & efficiency etc. Projects are also taken up in collaboration with different research institutes like Council of Scientific & Industrial Research (CSIR), premier educational institutions viz. IITs, IISc-Bangalore, Jadavpur University, Andhra University etc.

Keeping in view the market demand and to cater to specific customer requirement, 'CO2 Welding' grade for making welding electrodes and 'Fe 500D' grade to cater to Construction steel requirement for Seismic Zones as Earth quake resistant steel have been developed.

Rashtriya Ispat Nigam Ltd.

Vishkahapatnam Steel Plant, Administrative Building., Vishakhapatnam, Andhra Pradesh

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	800000	800000	800000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	782732	782732	782732
Others	0	0	0
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	505768	459259	365372
Total (A) + (B) + (C)	1288500	1241991	1148104
(1.2) Loan Funds			
(A) Secured Loans	40728	90772	33278
(B) Unsecured Loans	82527	10004	10795
Total (A) + (B)	123255	100776	44073
(1.3) Deferred Tax Liability	9782	12449	16312
Total (1.1) + (1.2) + (1.3)	1421537	1355216	1208489
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	947395	900604	890087
(B) Less Depreciation	800855	774974	751619
(C) Net Block (A-B)	146540	125630	138468
(D) Capital WIP	750690	461781	208719
Total (C) + (D)	897230	587411	347187
(2.2) Investment	25	5	5
(2.3) Current Assets Loan & Advances			
(A) Inventories	245152	321528	176115
(B) Sundry Debtors	18118	19127	9341
(C) Cash & Bank Balances	541554	662417	769911
(D) Other Current Assets	13740	25891	29243
(E) Loan & Advances	136502	156969	195849
Total (A)+ (B)+ (C)+ (D)+ (E)	955066	1185932	1180459
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	287195	256079	161015
(B) Provisions	143589	162053	158147
Total (A+B)	430784	418132	319162
(2.5) Net Current Assets (2.3-2.4)	524282	767800	861297
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	1421537	1355216	1208489
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	788524	782732	782732
(ii) Capital Employed	670822	893430	999765
(iii) Networkth	1288500	1241991	1148104
(iv) Cost of Production	891092	899936	734094
(v) Cost of Sales	932627	808271	699777
(vi) Value added (at market price)	380942	458949	587315
(vii) 'Total Employees (Other than casuals)(Nos.)'	17830	17172	16416
(viii) Avg. Monthly emoluments per employee (in ₹)	65421	56132	52323

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	1063463	1041063	1043307
(B) Excise Duty	82548	128225	134470
(C) Net Sales (A-B)	980915	912838	908837
(D) Other Income/Receipts	75753	97633	90437
(E) Accretion/Depletion in Stocks	-41535	91665	34317
(I) Total Income (C+D+E)	1015133	1102136	1033591
(2) Expenditure			
(A) Raw Materials Conspn.	553511	589625	428022
(B) Stores & Spares	46648	50123	36406
(C) Power & Fuel	40827	34031	25881
(D) Manufacturing/ Direct/ Operating Expense	48582	57333	55755
(E) Salary & wages	139974	115668	103072
(F) Other Expenses	25159	19268	25164
(G) Provisions	919	1008	7987
(II) Total Expenditure (A to G)	855620	867056	682287
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	159513	235080	351304
(4) Depreciation	27717	24046	47155
(5) DRE/ Prel Exp written off	0	20	1495
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	131796	211014	302654
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	7755	8814	3157
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	7755	8814	3157
(8) Profit Before Tax & EP (PBTEP) (6-7E)	124041	202200	299497
(9) Tax Provisions	45098	69102	105262
(10) Net Profit / Loss Before EP (8-9)	78943	133098	194235
(11) Net Extra-Ord. Items	-724	-459	-39
(12) Net Profit / Loss (-) (10-11)	79667	133557	194274
(13) Dividend Declared	28529	33918	0
(14) Dividend Tax	4738	5764	0
(15) Retained Profit (12-13-14)	46400	93875	194274
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	146.23	102.17	90.91
(ii) Cost of Sales to Sales	95.08	88.54	77
(iii) Salary/Wages to Sales	14.27	12.67	11.34
(iv) Net Profit to net worth	6.18	10.75	16.92
(v) Debt Equity Ratio	0.10	0.08	0.04
(vi) Current Ratio	2.22	2.84	3.70
(vii) Sundry Debtors to sales	6.74	7.65	3.75
(viii) Total Inventory to Sales	91.22	128.56	70.73

15.4 REC Transmission Projects Company Ltd.

REC Transmission Projects Company Limited (REC TPCL) was incorporated in January 2007 (as Wholly owned subsidiary of REC Limited) with the objective to promote, organize or carry on the business of consultancy services and / or project implementation in any field of activity relating to transmission and distribution of electricity in India or abroad.

REC TPCL is an uncategorized CPSE in Transmission sector under the administrative control of Ministry of Power. Its Registered and Corporate offices are at Delhi. Company is a 100 % subsidiary of REC LTD

Industrial / Business Operations

REC TPCL, in its capacity as Bid Process Coordinator, assists the Developers to develop transmission projects by taking on functions such as preliminary survey, preparation of field reports, submission of proposal for land acquisition and other statutory clearances.

Strategic Issues

The Government of India initiated a scheme in 2006-07, that involved inviting private sector investment in major transmission projects. The scheme entailed private developers eventually becoming transmission service providers on "Build, Own and Operate" basis.

Out of the 14 projects identified under this scheme, a subsidiary company of REC was set up as Bid Process Coordinator for two of the projects i.e. North Karanpura Transmission System and Talcher Augmentation Transmission System. REC set up a separate subsidiary company by name "REC Transmission projects Company Limited" for this purpose. These Transmission Projects were the first inter-state Transmission Projects, put on tariff based bidding, based on guidelines issued by Ministry of Power for implementation of transmission projects. These SPVs will be merged with the Transmission Service Provider (TSP) of the Transmission System after the developer is granted a license by the CERC

The Company has also been allotted a third transmission project namely Transmission System associated with Krishnapattanam UMPP- Synchronous interconnection between SR and WR by Ministry of Power to be developed through tariff based competitive bidding. The bidding process for this Transmission Projects is underway and expected to be completed soon.

In the near future, more inter-State and intra State transmission projects may get implemented through Tariff Based Bidding and it is expected that REC TPCL will play a major role as Bid Process Coordinator in respect of these projects.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the year 2009-10 can be seen on the opposite page.

The Company registered an income of ₹30.01 crore and a profit of ₹19.80 crore during its first year of operation i.e. 2009-10.

Human Resource Management

No permanent employees have been appointed in the company, the employees of the holding company namely REC Ltd., have been given additional duty to carry out day to day work of the company.

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	5	5	5
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	5	5	5
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	1980	0	0
Total (A) + (B) + (C)	1985	5	5
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	31
Total (A) + (B)	0	0	31
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	1985	5	36
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	0	0	0
(B) Less Depreciation	0	0	0
(C) Net Block (A-B)	0	0	0
(D) Capital WIP	0	0	0
Total (C) + (D)	0	0	0
(2.2) Investment	448	10	10
(2.3) Current Assets Loan & Advances			
(A) Inventories	0	0	0
(B) Sundry Debtors	3774	0	0
(C) Cash & Bank Balances	6	1	10
(D) Other Current Assets	0	0	0
(E) Loan & Advances	1020	212	15
Total (A)+ (B)+ (C)+ (D)+ (E)	4800	213	25
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	2214	219	0
(B) Provisions	1050	0	0
Total (A+B)	3264	219	0
(2.5) Net Current Assets (2.3-2.4)	1536	-6	25
(2.6) DRE/PRE	1	1	1
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	1985	5	36
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	5	5	5
(ii) Capital Employed	1536	-6	25
(iii) Networkth	1984	4	4
(iv) Cost of Production	1	0	0
(v) Cost of Sales	1	0	0
(vi) Value added (at market price)	3000	0	0
(vii) 'Total Employees (Other than casuals)(Nos.)'	0	0	0
(viii) Avg. Monthly emoluments per employee (in ₹)	0	0	0

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	3000	0	0
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	3000	0	0
(D) Other Income/Receipts	1	0	0
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	3001	0	0
(2) Expenditure			
(A) Raw Materials Conspn.	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	0	0	0
(D) Manufacturing/ Direct/ Operating Expense	0	0	0
(E) Salary & wages	0	0	0
(F) Other Expenses	1	0	0
(G) Provisions	0	0	0
(II) Total Expenditure (A to G)	1	0	0
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	3000	0	0
(4) Depreciation	0	0	0
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	3000	0	0
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP (PBTEP) (6-7E)	3000	0	0
(9) Tax Provisions	1020	0	0
(10) Net Profit / Loss Before EP (8-9)	1980	0	0
(11) Net Extra-Ord. Items	0	0	0
(12) Net Profit / Loss (-) (10-11)	1980	0	0
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	1980	0	0
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	195.31	0	0
(ii) Cost of Sales to Sales	0.03	0	0
(iii) Salary/Wages to Sales	0	0	0
(iv) Net Profit to net worth	99.8	0	0
(v) Debt Equity Ratio	0	0	6.20
(vi) Current Ratio	1.47	0.97	0
(vii) Sundry Debtors to sales	459.17	0	0
(viii) Total Inventory to Sales	0	0	0

15.4 REC Transmission Projects Company Ltd.

REC Transmission Projects Company Limited (REC TPCL) was incorporated in January 2007 (as Wholly owned subsidiary of REC Limited) with the objective to promote, organize or carry on the business of consultancy services and / or project implementation in any field of activity relating to transmission and distribution of electricity in India or abroad.

REC TPCL is an uncategorized CPSE in Transmission sector under the administrative control of Ministry of Power. Its Registered and Corporate offices are at Delhi. Company is a 100 % subsidiary of REC LTD

Industrial / Business Operations

REC TPCL, in its capacity as Bid Process Coordinator, assists the Developers to develop transmission projects by taking on functions such as preliminary survey, preparation of field reports, submission of proposal for land acquisition and other statutory clearances.

Strategic Issues

The Government of India initiated a scheme in 2006-07, that involved inviting private sector investment in major transmission projects. The scheme entailed private developers eventually becoming transmission service providers on "Build, Own and Operate" basis.

Out of the 14 projects identified under this scheme, a subsidiary company of REC was set up as Bid Process Coordinator for two of the projects i.e. North Karanpura Transmission System and Talcher Augmentation Transmission System. REC set up a separate subsidiary company by name "REC Transmission projects Company Limited" for this purpose. These Transmission Projects were the first inter-state Transmission Projects, put on tariff based bidding, based on guidelines issued by Ministry of Power for implementation of transmission projects. These SPVs will be merged with the Transmission Service Provider (TSP) of the Transmission System after the developer is granted a license by the CERC

The Company has also been allotted a third transmission project namely Transmission System associated with Krishnapattanam UMPP- Synchronous interconnection between SR and WR by Ministry of Power to be developed through tariff based competitive bidding. The bidding process for this Transmission Projects is underway and expected to be completed soon.

In the near future, more inter-State and intra State transmission projects may get implemented through Tariff Based Bidding and it is expected that REC TPCL will play a major role as Bid Process Coordinator in respect of these projects.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the year 2009-10 can be seen on the opposite page.

The Company registered an income of ₹30.01 crore and a profit of ₹19.80 crore during its first year of operation i.e. 2009-10.

Human Resource Management

No permanent employees have been appointed in the company, the employees of the holding company namely REC Ltd., have been given additional duty to carry out day to day work of the company.

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	5	5	5
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	5	5	5
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	1980	0	0
Total (A) + (B) + (C)	1985	5	5
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	31
Total (A) + (B)	0	0	31
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	1985	5	36
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	0	0	0
(B) Less Depreciation	0	0	0
(C) Net Block (A-B)	0	0	0
(D) Capital WIP	0	0	0
Total (C) + (D)	0	0	0
(2.2) Investment	448	10	10
(2.3) Current Assets Loan & Advances			
(A) Inventories	0	0	0
(B) Sundry Debtors	3774	0	0
(C) Cash & Bank Balances	6	1	10
(D) Other Current Assets	0	0	0
(E) Loan & Advances	1020	212	15
Total (A)+ (B)+ (C)+ (D)+ (E)	4800	213	25
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	2214	219	0
(B) Provisions	1050	0	0
Total (A+B)	3264	219	0
(2.5) Net Current Assets (2.3-2.4)	1536	-6	25
(2.6) DRE/PRE	1	1	1
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	1985	5	36
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	5	5	5
(ii) Capital Employed	1536	-6	25
(iii) Networkth	1984	4	4
(iv) Cost of Production	1	0	0
(v) Cost of Sales	1	0	0
(vi) Value added (at market price)	3000	0	0
(vii) 'Total Employees (Other than casuals)(Nos.)'	0	0	0
(viii) Avg. Monthly emoluments per employee (in ₹)	0	0	0

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	3000	0	0
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	3000	0	0
(D) Other Income/Receipts	1	0	0
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	3001	0	0
(2) Expenditure			
(A) Raw Materials Conspn.	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	0	0	0
(D) Manufacturing/ Direct/ Operating Expense	0	0	0
(E) Salary & wages	0	0	0
(F) Other Expenses	1	0	0
(G) Provisions	0	0	0
(II) Total Expenditure (A to G)	1	0	0
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	3000	0	0
(4) Depreciation	0	0	0
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	3000	0	0
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP (PBTEP) (6-7E)	3000	0	0
(9) Tax Provisions	1020	0	0
(10) Net Profit / Loss Before EP (8-9)	1980	0	0
(11) Net Extra-Ord. Items	0	0	0
(12) Net Profit / Loss (-) (10-11)	1980	0	0
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	1980	0	0
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	195.31	0	0
(ii) Cost of Sales to Sales	0.03	0	0
(iii) Salary/Wages to Sales	0	0	0
(iv) Net Profit to net worth	99.8	0	0
(v) Debt Equity Ratio	0	0	6.20
(vi) Current Ratio	1.47	0.97	0
(vii) Sundry Debtors to sales	459.17	0	0
(viii) Total Inventory to Sales	0	0	0

10.21 Richardson and Cruddas (1972) Ltd.

Richardson and Cruddas (1972) Ltd. (R&C) was incorporated on 15.03.1973 with the objective of taking over the assets and liabilities of the old engineering company viz. R&C under the provisions of the Richardson and Cruddas Ltd. (Acquisition and Transfer of Undertaking) Act, 1972. The current objective of the company is to manufacture capital infrastructure engineering products.

R&C is a Schedule-‘C’ sick BIFR/PRPSE referred taken over CPSE in Medium & Light Engineering sector under the administrative control of M/o Heavy Industries and Public Enterprises, D/o Heavy Industry with 100% shareholding by Government of India having its Registered and Corporate offices at Mumbai, Maharashtra.

Vision / Mission

The Vision / Mission of the Company is to adopt 3R's namely Repositioning, Restructuring & Re- Engineering.

Industrial / Business Operations

R&C is engaged in manufacturing of medium and heavy structurals through its 4 operating units at Mumbai, Mulund (West) and Nagpur in Maharashtra and Chennai in Tamilnadu.

The main products of the company are Switch Expansion Joints, Railway Points & Crossings, Structure for War Ships like Hull, Seats, Boiler Equipments Drums, Sub Sea templates and Submarine parts, Sugar Plants Equipments & Rubber Machineries and Offshore Platforms & On shore drilling rigs. The sector served by the company are Infrastructure & Power, Transportations, Capital goods like Steel, Oil & natural gas and manufacturing of Sugar plants, Fertilizer etc. The physical performance of Company for last three years is given below:

Main Product/s	Units	2009-10	2008-09	2007-08
Structural Fabrications	MT	24332	22118	16652

Strategic Issues

The company is under reference to BIFR since 1992. The revival scheme sanctioned by the BIFR in November, 1995 was ultimately declared as failed in January, 2000 and the Board further issued orders for its winding up.

The company was referred to BRPSE. After due deliberations in the meeting held on 10.6.2005 on three options viz. (1) closure of the company; (2) revival as a PSE; and (3) revival through joint venture with PSE or disinvestment in favor of private ownership, the BRPSE recommended for pursuing the third option and to explore the realization of land value at Mulund by open bid. Based on the recommendations of the BRPSE, the Government in its meeting dated 9.3.2006 accorded 'in principle approval' for exploring the options for revival of the company through joint venture, and directed that other specific proposal (s), if any, towards revival of the company may thereafter be brought for consideration. The matter is under process in the administrative Ministry / Department.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered an increase of ₹ 8.46 crore in total income during 2009-10 which went up to ₹ 86.69 crore in 2009-10 from ₹ 78.23 crore during 2008-09. The net loss of the company reduced to ₹ 27.38 crore, a reduction of ₹ 2.92

crore over the previous year's loss. The company is making operating profit but high interest cost leads to losses.

Human Resource Management

The Company employed 60 regular employees (Executives 33, Non Executive 27) as on 31.03.2010. The retirement age in the Company is 58 years. It is following IDA 1992 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	33	30	31
II. Non-Executives #	27	35	39
Total Employees (I+II)	60	65	70

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Richardson and Cruddas (1972) Ltd.

Byculla Iron Works, Byculla Sir J J Road, Mumbai - Maharashtra 400 008

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	6500	6500	6500
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	5484	5484	5484
Others	0	0	0
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	0	0	0
Total (A) + (B) + (C)	5484	5484	5484
(1.2) Loan Funds			
(A) Secured Loans	63	115	778
(B) Unsecured Loans	33780	30726	28020
Total (A) + (B)	33843	30841	28798
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	39327	36325	34282
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	3143	3120	3050
(B) Less Depreciation	2260	2190	2110
(C) Net Block (A-B)	883	930	940
(D) Capital WIP	0	3	416
Total (C) + (D)	883	933	1356
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	331	463	938
(B) Sundry Debtors	3628	4755	5155
(C) Cash & Bank Balances	1594	552	345
(D) Other Current Assets	0	0	0
(E) Loan & Advances	771	1166	1549
Total (A)+ (B)+ (C)+ (D)+ (E)	6324	6936	7987
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	5300	6223	6480
(B) Provisions	160	164	396
Total (A+B)	5460	6387	6876
(2.5) Net Current Assets (2.3-2.4)	864	549	1111
(2.6) DRE/PRE	0	0	3
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	37580	34843	31812
Total (2.1+2.2+2.5+2.6+2.7+2.8)	39327	36325	34282
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	39264	36210	33504
(ii) Capital Employed	1747	1479	2051
(iii) Networkth	-32096	-29359	-26331
(iv) Cost of Production	11336	10856	10040
(v) Cost of Sales	11417	11321	9574
(vi) Value added (at market price)	7016	6096	5596
(vii) 'Total Employees (Other than casuals)(Nos.)'	60	65	70
(viii) Avg. Monthly emoluments per employee (in ₹)	26389	22179	20952

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	8493	7853	6556
(B) Excise Duty	501	314	763
(C) Net Sales (A-B)	7992	7539	5793
(D) Other Income/Receipts	758	749	656
(E) Accretion/Depletion in Stocks	-81	-465	466
(I) Total Income (C+D+E)	8669	7823	6915
(2) Expenditure			
(A) Raw Materials Conspn.	1208	1105	1240
(B) Stores & Spares	18	17	32
(C) Power & Fuel	170	170	154
(D) Manufacturing/ Direct/ Operating Expense	5313	4576	4418
(E) Salary & wages	190	173	176
(F) Other Expenses	228	225	228
(G) Provisions	959	1419	337
(II) Total Expenditure (A to G)	8086	7685	6585
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	583	138	330
(4) Depreciation	70	71	72
(5) DRE/ Prel Exp written off	0	0	174
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	513	67	84
(7) Interest			
(A) On Central gov. Loans	3086	3000	3022
(B) On Foreign Loans	0	0	0
(C) Others	94	100	187
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	3180	3100	3209
(8) Profit Before Tax & EP (PBTEP) (6-7E)	-2667	-3033	-3125
(9) Tax Provisions	0	3	2
(10) Net Profit / Loss Before EP (8-9)	-2667	-3036	-3127
(11) Net Extra-Ord. Items	71	-6	2833
(12) Net Profit / Loss (-) (10-11)	-2738	-3030	-5960
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	-2738	-3030	-5960

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	457.47	509.74	282.45
(ii) Cost of Sales to Sales	142.86	150.17	165.27
(iii) Salary/Wages to Sales	2.38	2.29	3.04
(iv) Net Profit to net worth	8.53	10.32	22.63
(v) Debt Equity Ratio	6.17	5.62	5.25
(vi) Current Ratio	1.16	1.09	1.16
(vii) Sundry Debtors to sales	165.69	230.21	324.8
(viii) Total Inventory to Sales	15.12	22.42	59.1

19.13 RITES Ltd.

RITES Ltd. (RITES) was incorporated on 26.04.1974 with the objective to provide railway related consultancy and inspection services in India and abroad.

RITES is a Schedule-‘A’/Mini Ratna CPSE in Infrastructure Development and Technical Consultancy Services sector under the administrative control of Ministry of Railways, with 100% Shareholding by the Government of India. Its Registered and Corporate office is at Gurgaon, Haryana.

Vision / Mission

The Mission of the Company is to provide concept to commissioning consultancy, design, engineering and turnkey solutions in the field of transportation, infrastructure and related technologies of highest professional standards. To stay current with international trends and practices and assimilate state-of-the-art technologies to provide quality and value to client. To be recognized as a think tank for development of national policies, priorities and strategies in the Transportation and Infrastructure sector.

The Vision of the Company is to be the foremost provider of techno economic services and solutions globally in the Transportation and Infrastructure Sector.

Industrial / Business Operations

RITES is engaged in providing consultancy, engineering and project management Services including turnkey project in the field of transportation, infrastructure and related technologies in India and over 62 countries abroad.

The company has two Subsidiary Companies namely M/s RITES (AFRIKA) Proprietary Limited in Botswana and M/s Tanzania Railways Limited in Tanzania and four financial joint ventures namely Geoconsult - RITES, India, Geoconsult - RITES, NRT 1 India, RICON, India and CCFB- Mozambique for concessioning of Rail Network with proportionate share of interest 13%, 16%, 51% and 26% respectively.

The service range of the company comprises of consultancy, export sales inspection and lease services etc. The performance of company during the period 2007-08 to 2009-10 are mentioned below:

Main Services	Units	2009-10	2008-09	2007-08
Consultancy	₹ Crore	399.01	332.73	298.34
Construction projects	₹ Crore	16.69	20.38	NA
Export Sales	₹ Crore	47.19	59.40	208.31
Inspection	₹ Crore	75.91	74.94	54.79
Lease Services	₹ Crore	17.19	50.25	19.08
Others	₹ Crore	67.29	134.50	80.18

Strategic Issues

In domestic leasing the first ever leasing of shunting locomotives started with Bandel Thermal Power Plant, West Bengal in July, 2009. In case of overseas contracts the company has signed biggest ever Consultancy contract with Saudi Railway Company (SAR) for a value of ₹235 crore during the year.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered a reduction of ₹ 51.68 crore in total income during 2009-10 which went down to ₹ 639.87 crore in 2009-10 from ₹ 691.55 crore during 2008-09 due to reduction in other income. The net profit of the company however increased to ₹ 111.95 crore, an increase of ₹ 17.67 crore over the previous year due to increase in turnover.

Human Resource Management

The Company employed 3002 regular employees (Executives 1654, Non Executive 1348 as on 31.03.2010). The retirement age in the Company is 60 years. It is following IDA 2007 and CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	1654	2516	1625
II. Non-Executives #	1348	527	1300
Total Employees (I+II)	3002	3043	2925

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

rites Ltd.

SCOPE MINAR, Laxmi Nagar, Delhi-110092

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	10000	10000	10000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	4000	4000	4000
Others	0	0	0
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	65484	56975	49887
Total (A) + (B) + (C)	69484	60975	53887
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	0
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	69484	60975	53887
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	20208	18263	17080
(B) Less Depreciation	7429	6376	5525
(C) Net Block (A-B)	12779	11887	11555
(D) Capital WIP	3591	1173	211
Total (C) + (D)	16370	13060	11766
(2.2) Investment	6206	5411	6873
(2.3) Current Assets Loan & Advances			
(A) Inventories	5082	3679	2270
(B) Sundry Debtors	21915	22786	13528
(C) Cash & Bank Balances	111616	81220	53285
(D) Other Current Assets	3973	3256	2686
(E) Loan & Advances	24587	34203	31449
Total (A)+ (B)+ (C)+ (D)+ (E)	167173	145144	103218
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	108662	84503	57841
(B) Provisions	17449	22460	13466
Total (A+B)	126111	106963	71307
(2.5) Net Current Assets (2.3-2.4)	41062	38181	31911
(2.6) DRE/PRE	0	0	75
(2.7) Deferred Tax Asset	5846	4323	3262
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	69484	60975	53887
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	4000	4000	4000
(ii) Capital Employed	53841	50068	43466
(iii) Networkth	69484	60975	53812
(iv) Cost of Production	47344	53994	49670
(v) Cost of Sales	45683	52059	49017
(vi) Value added (at market price)	56081	52423	49172
(vii) 'Total Employees (Other than casuals)(Nos.)'	3002	3043	2925
(viii) Avg. Monthly emoluments per employee (in ₹)	60587	60196	43812

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	60236	58285	61753
(B) Excise Duty	4637	4515	3700
(C) Net Sales (A-B)	55599	53770	58053
(D) Other Income/Receipts	6727	13450	8017
(E) Accretion/Depletion in Stocks	1661	1935	653
(I) Total Income (C+D+E)	63987	69155	66723
(2) Expenditure			
(A) Raw Materials Conspn.	4634	4754	12307
(B) Stores & Spares	965	2857	731
(C) Power & Fuel	217	186	196
(D) Manufacturing/ Direct/ Operating Expense	10783	12289	14614
(E) Salary & wages	21826	21981	15378
(F) Other Expenses	4090	3954	3025
(G) Provisions	3665	6908	2520
(II) Total Expenditure (A to G)	46180	52929	48771
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	17807	16226	17952
(4) Depreciation	1164	1065	899
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	16643	15161	17053
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP (PBTEP) (6-7E)	16643	15161	17053
(9) Tax Provisions	5370	5541	7619
(10) Net Profit / Loss Before EP (8-9)	11273	9620	9434
(11) Net Extra-Ord. Items	78	192	-948
(12) Net Profit / Loss (-) (10-11)	11195	9428	10382
(13) Dividend Declared	2300	2000	2100
(14) Dividend Tax	386	340	357
(15) Retained Profit (12-13-14)	8509	7088	7925
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	103.27	107.39	133.56
(ii) Cost of Sales to Sales	82.17	96.82	84.43
(iii) Salary/Wages to Sales	39.26	40.88	26.49
(iv) Net Profit to net worth	16.11	15.46	19.29
(v) Debt Equity Ratio	0	0	0
(vi) Current Ratio	1.33	1.36	1.45
(vii) Sundry Debtors to sales	143.87	154.68	85.06
(viii) Total Inventory to Sales	33.36	24.97	14.27

15.3 Rural Electrification Corporation Ltd.

Rural Electrification Corporation Limited (REC) was incorporated on 25.7.1969 under the Companies Act, 1956 with the main objective of financing rural electrification schemes in the country. REC is a Schedule-'A' / listed Navratna CPSE in Financial Services sector under the administrative control of Ministry of Power with 66.80% shareholding by the Government of India. During the year the share holding of Government of India come down to 66.80% from 81.82% as the company has went for a Further Public Offering (FPO) in February, 2010 to increase its lending capacity and also to increase its Net Worth. The Registered and Corporate Office of the company is at New Delhi.

Vision / Mission

To facilitate availability of electricity for accelerated growth and for enrichment of quality of life of rural and urban population.

To act as a competitive, client-friendly and development oriented organization for financing and promoting projects covering power generation, power conservation, power transmission and power distribution network in the country.

Industrial / Business Operations

REC is engaged in providing services in the field of Financing projects / schemes of power generation, transmission, distribution, rural electrification, systems improvement, renovation and modernization of power plants in both public and private sectors through 17 project offices, one sub-office and one training center. The company has two subsidiaries namely REC Transmission Company Ltd. and REC Distribution Company Ltd. along with one JV company namely Energy Efficiency Services Ltd. with NTPC, Power Grid Corporation and PFC Ltd. as equal partners.

REC finances different categories of schemes such as Generation /Transmission and Distribution Projects, R&M Projects, Systems Improvement/Intensive Electrification Schemes for Dalit Bastis / Village / Hamlet Electrification, Short Terms Loans etc. It is endeavoring for implementation of Rajiv Gandhi Grameen Vidyutikaran Yojana, a Government of India Scheme for rural electricity infrastructure and household electrification. The performance details of major services of the company during last 3 years are as follows:

Major Products / Services	Unit	Value of Services provided		
		2009-10	2008-09	2007-08
Mobilization of resources	Rs. Crore	24028	14894.89	8377
Loan sanctioned (excluding subsidy under RGGVY)	Rs. Crore	45357	40746	46770
Disbursement (including subsidy under RGGVY)	Rs. Crore	27127	22278	16304
Recoveries	Rs. Crore	12496	9797	9042

Strategic Issues

The Company aims to facilitate availability of electricity for accelerated growth and for enrichment of quality of life of rural and urban population by acting as a competitive, client-friendly and development oriented organisation for financing and promoting projects covering power generation, power

conservation, power transmission and power distribution network in the country.

The Company also proposes to enlarge the mandate, subject to approval of its shareholders, by financing and providing assistance for those activities having a forward and / or backward linkage with power projects, (including but not limited to), such as development of coal and other mining activities for use as fuel in power projects, development of other fuel supply arrangements for the power sector, and to meet other enabling infrastructure facilities that may be required for the speedy and effective development of power sector.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered an increase of ₹ 1776.32 crore in total income during 2009-10 which went up to ₹ 6707.6 crore in 2009-10 from ₹ 4931.28 crore during 2008-09. The net profit of the company correspondingly increased to ₹ 2327.18 crore, an increase of ₹ 1055.1 crore over the previous year due to increase in business and higher human productivity. The recovery rate during the year 2009-10 was 99.53%.

Human Resource Management

The enterprise employed 673 regular employees (executives 370 & non-executives 303) as on 31.3.2010. The retirement age in the company is 60 years. It is following IDA 2007 and CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	370	351	364
II. Non-Executives #	303	330	335
Total Employees (I+II)	673	681	699

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Rural Electrification Corporation Ltd.

Core-4, SCOPE Complex 7, Lodhi Road, New Delhi - 110 003

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	120000	120000	120000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	65961	70254	70254
Others	32785	15612	15612
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	1009287	533142	533142
Total (A) + (B) + (C)	1108033	619008	619008
(1.2) Loan Funds			
(A) Secured Loans	4624474	3761365	3761365
(B) Unsecured Loans	970349	732230	732230
Total (A) + (B)	5594823	4493595	4493595
(1.3) Deferred Tax Liability	0	95669	95669
Total (1.1) + (1.2) + (1.3)	6702856	5208272	5208272
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	8338	7111	7111
(B) Less Depreciation	1628	1448	1448
(C) Net Block (A-B)	6710	5663	5663
(D) Capital WIP	2281	2427	2427
Total (C) + (D)	8991	8090	8090
(2.2) Investment	90986	5238832	5238832
(2.3) Current Assets Loan & Advances			
(A) Inventories	0	0	0
(B) Sundry Debtors	0	0	0
(C) Cash & Bank Balances	139031	188604	188604
(D) Other Current Assets	57929	45839	45839
(E) Loan & Advances	6656671	114278	114278
Total (A)+ (B)+ (C)+ (D)+ (E)	6853631	348721	348721
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	196134	243671	243671
(B) Provisions	55355	143700	143700
Total (A+B)	251489	387371	387371
(2.5) Net Current Assets (2.3-2.4)	6602142	-38650	-38650
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	737	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	6702856	5208272	5208272
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	5385457	4319961	3401344
(ii) Capital Employed	6608852	-32987	-397
(iii) Networkth	1108033	619008	536771
(iv) Cost of Production	405831	301156	222467
(v) Cost of Sales	405831	301156	222467
(vi) Value added (at market price)	654911	475662	337774
(vii) 'Total Employees (Other than casuals)(Nos.)'	673	681	699
(viii) Avg. Monthly emoluments per employee (in ₹)	144998	106730	110038

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	654976	475717	337822
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	654976	475717	337822
(D) Other Income/Receipts	15784	17411	15944
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	670760	493128	353766
(2) Expenditure			
(A) Raw Materials Conspn.	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	65	55	48
(D) Manufacturing/ Direct/ Operating Expense	2084	1932	332
(E) Salary & wages	11710	8722	9230
(F) Other Expenses	3056	2186	3464
(G) Provisions	22	342	3999
(II) Total Expenditure (A to G)	16937	13237	17073
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	653823	479891	336693
(4) Depreciation	216	136	138
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	653607	479755	336555
(7) Interest			
(A) On Central gov. Loans	421	656	835
(B) On Foreign Loans	10957	0	5858
(C) Others	377300	287127	198563
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	388678	287783	205256
(8) Profit Before Tax & EP (PBTEP) (6-7E)	264929	191972	131299
(9) Tax Provisions	64777	64803	45228
(10) Net Profit / Loss Before EP (8-9)	200152	127169	86071
(11) Net Extra-Ord. Items	-32566	-39	57
(12) Net Profit / Loss (-) (10-11)	232718	127208	86014
(13) Dividend Declared	60321	38640	25760
(14) Dividend Tax	10117	6567	4378
(15) Retained Profit (12-13-14)	162280	82001	55876
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	9.91	-1442.13	-85093.7
(ii) Cost of Sales to Sales	61.96	63.31	65.85
(iii) Salary/Wages to Sales	1.79	1.83	2.73
(iv) Net Profit to net worth	21	20.55	16.02
(v) Debt Equity Ratio	5.05	7.26	6.39
(vi) Current Ratio	27.25	0.9	0.97
(vii) Sundry Debtors to sales	0	0	0
(viii) Total Inventory to Sales	0	0	0



12.12 Sambhar Salts Limited

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. 60% shares of the company are held by the Hindustan Salts Ltd. and 40% 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 vision 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 available quality Iodised 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. The performance detail of major products during last three years is as follows:

Main Product s	Unit	2009-10	2008-09	2007-08
Common Salt	MT	201127	183042	210045
Process Salt	MT	20409	31144	32395

Strategic Issues

As the company has become sick in terms of SICA Act it has been referred to BIFR but BIFR declined to register due to lesser investment in the plant and machinery as prescribed.

The Salt manufactured by SSL needs up-gradation for chlor alkali industries. Sometimes the calcium and magnesium ratio of the salt produced does not conform to the ratio of 2:1 as per the requirement of chlor-alkali plants. Efforts are being made to improve performance by installation of Salt Refinery; the final installation and commissioning of one lakh MT Salt Refinery is over and presently the trial runs are in progress.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered a reduction of ₹ 3.74 crore in total income during 2009-10 which went down to ₹13.26 crore in 2009-10 from ₹ 17.00 crore during 2008-09. The net profit of the company reduced to ₹ 0.02 crore, a reduction of ₹ 1.55 crore over the previous year due to fall in turnover due to steep fall in salt prices in the market through out the country because of heavy production of salt in unorganized sector at low cost of production.

Human Resource Management

The Company employed 93 regular employees (Executives 380, Non Executive 380) as on 31.03.2010. The retirement age in the Company is 58 years. It is following IDA 1997 and CDA 1996 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	93	16	16
II. Non-Executives #	380	477	106
Total Employees (I+II)	473	122	122

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Research and Development

Under R&D experiments Algae removal from brine has been conducted (which is a major problem in manufacturing of good quality salt). Other experiments have been conducted in different areas in upgrading the good quality salt and samples were analyzed. The R&D expenditure of the company constitutes 0.34% of its turnover.

Sambhar Salts Limited

B-427, Pradhan Marg, Malviya Nagar Jaipur, Rajasthan -302017

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	200	200	200
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	100	100	100
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	1112	1101	1114
Total (A) + (B) + (C)	1212	1201	1214
(1.2) Loan Funds			
(A) Secured Loans	280	256	55
(B) Unsecured Loans	1807	1587	1416
Total (A) + (B)	2087	1843	1471
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	3299	3044	2685
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	1234	1183	1057
(B) Less Depreciation	765	692	627
(C) Net Block (A-B)	469	491	430
(D) Capital WIP	600	134	117
Total (C) + (D)	1069	625	547
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	457	245	183
(B) Sundry Debtors	39	48	120
(C) Cash & Bank Balances	1077	1123	599
(D) Other Current Assets	15	31	9
(E) Loan & Advances	109	156	314
Total (A)+ (B)+ (C)+ (D)+ (E)	1697	1603	1225
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	594	331	401
(B) Provisions	143	125	115
Total (A+B)	737	456	516
(2.5) Net Current Assets (2.3-2.4)	960	1147	709
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	1270	1272	1429
Total (2.1+2.2+2.5+2.6+2.7+2.8)	3299	3044	2685
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	1907	1687	1516
(ii) Capital Employed	1429	1638	1139
(iii) Networkth	-58	-71	-215
(iv) Cost of Production	1348	1538	1522
(v) Cost of Sales	1130	1491	1506
(vi) Value added (at market price)	969	1383	1171
(vii) 'Total Employees (Other than casuals)(Nos.)'	473	493	122
(viii) Avg. Monthly emoluments per employee (in ₹)	9531	5172	28210

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	928	1531	1517
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	928	1531	1517
(D) Other Income/Receipts	180	122	74
(E) Accretion/Depletion in Stocks	218	47	16
(I) Total Income (C+D+E)	1326	1700	1607
(2) Expenditure			
(A) Raw Materials Conspn.	0	2	120
(B) Stores & Spares	43	67	111
(C) Power & Fuel	134	126	131
(D) Manufacturing/ Direct/ Operating Expense	115	93	471
(E) Salary & wages	541	306	413
(F) Other Expenses	237	617	103
(G) Provisions	18	15	0
(II) Total Expenditure (A to G)	1088	1226	1349
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	238	474	258
(4) Depreciation	62	52	38
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	176	422	220
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	198	260	135
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	198	260	135
(8) Profit Before Tax & EP (PBTEP) (6-7E)	-22	162	85
(9) Tax Provisions	0	2	2
(10) Net Profit / Loss Before EP (8-9)	-22	160	83
(11) Net Extra-Ord. Items	-24	3	8
(12) Net Profit / Loss (-) (10-11)	2	157	75
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	2	157	75
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	64.94	93.47	133.19
(ii) Cost of Sales to Sales	121.77	97.39	99.27
(iii) Salary/Wages to Sales	58.3	19.99	27.22
(iv) Net Profit to net worth	-3.45	-221.13	-34.88
(v) Debt Equity Ratio	1.72	1.53	1.21
(vi) Current Ratio	2.3	3.52	2.37
(vii) Sundry Debtors to sales	15.34	11.44	28.87
(viii) Total Inventory to Sales	179.75	58.41	44.03



11.9 Scooters India Ltd.

Scooters India Ltd. (SIL) was incorporated on 7.9.1972 with the objective to manufacture two wheelers and three wheelers. The current objective of the company is to provide economical and safe mode of transportation with contemporary technology for movement of people and cargo, to provide eco-friendly, flawless and reliable products to fulfill customer needs and providing customer satisfaction by supplying vehicles at right price and at right time.

SIL is a Schedule-'B' sick BIFR referred CPSE in Transportation Equipment sector under the administrative control of M/o Heavy Industries and Public Enterprises, D/o Heavy Industry with 95.38% shareholding by the Government of India. Its Registered and Corporate offices are at Lucknow, U.P.

Vision / Mission

The Vision of the Company is to improve the performance of the company so as to be competitive and profitable through constantly improving existing products adding new product and expanding the customer base.

The Mission of the Company is to fulfill customer's need for economic and safe mode of road transport and quality engineering products through contemporary technologies.

Industrial / Business Operations

SIL is currently engaged in developing / manufacturing / marketing of three wheelers and quality engineering products through its single operating unit at Lucknow, U.P. and Zonal / Regional Offices at Delhi, Kolkata, Hyderabad, Pune and Chennai. The performance of company during the period 2007-08 to 2009-10 is mentioned below:

Main Product	Unit	2009-10	2008-09	2007-08
3-Wheelers	Nos.	12178	10107	11512
% capacity Utilization	%age	73.81	61.25	69.77

Strategic Issues

With company's net worth turning negative, it has been referred to BIFR / BRPSE. The business plan for revival is under consideration of Government. Rise in the cost of fuel and control in issue of permits by Regional Transport Authorities continued to pose problems for growth of 3-wheeler industry. The introduction of 4-Wheeler cargo / passenger carrier of 1.5 ton is also posing problem for bigger capacity 3-wheeler. The company products are compliant with latest emission norms of Bharat Stage-III.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered an increase of ₹ 22.78 crore in total income during 2009-10 which went up to ₹ 137.89 crore in 2009-10 from ₹ 115.11 crore during 2008-09. The net loss of the company however increased to ₹ 28.01 crore, an increase of ₹ 0.36 crore over the previous year's loss due to an extraordinary provision of ₹5.77 crores made on account of enhancement of entitlement limit of Gratuity from ₹3.50 lakhs to ₹10.00 lakhs.

Human Resource Management

The Company employed 1205 regular employees (Executives 268, Non Executive 937) as on 31.03.2010. The retirement age in the Company is 58 years. It is following IDA 1997 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	268	302	272
II. Non-Executives #	937	1064	1196
Total Employees (I+II)	1205	1366	1468

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Research and Development

Recurring expenditure of 0.14% of the total turnover was made on R&D during 2009-10 as against 0.33% during 2008-09.

Scooters India Ltd.

16th Mile Stone, Sarojini Nagar, Kanpur Road, Lucknow, Uttar Pradesh - 226008

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	7500	7500	7500
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	4101	4101	4101
Others	199	199	199
(B) Share App. Money	1049	1049	1049
(C) Reserves & Surplus	9	9	9
Total (A) + (B) + (C)	5358	5358	5358
(1.2) Loan Funds			
(A) Secured Loans	579	770	1572
(B) Unsecured Loans	4723	1653	747
Total (A) + (B)	5302	2423	2319
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	10660	7781	7677
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	5594	5557	5465
(B) Less Depreciation	3902	3751	3574
(C) Net Block (A-B)	1692	1806	1891
(D) Capital WIP	11	3	0
Total (C) + (D)	1703	1809	1891
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	2683	1972	3639
(B) Sundry Debtors	291	355	525
(C) Cash & Bank Balances	1911	1844	2401
(D) Other Current Assets	37	21	69
(E) Loan & Advances	1749	735	685
Total (A)+ (B)+ (C)+ (D)+ (E)	6671	4927	7319
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	4536	2704	2964
(B) Provisions	1629	1908	1469
Total (A+B)	6165	4612	4433
(2.5) Net Current Assets (2.3-2.4)	506	315	2886
(2.6) DRE/PRE	0	6	14
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	8451	5651	2886
Total (2.1+2.2+2.5+2.6+2.7+2.8)	10660	7781	7677
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	10072	7002	6096
(ii) Capital Employed	2198	2121	4777
(iii) Networkth	-3093	-299	2458
(iv) Cost of Production	16578	14284	15472
(v) Cost of Sales	16071	15509	16188
(vi) Value added (at market price)	4035	3431	4878
(vii) 'Total Employees (Other than casuals)(Nos.)'	1205	1366	1468
(viii) Avg. Monthly emoluments per employee (in ₹)	31238	23914	23677

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	13984	13558	15215
(B) Excise Duty	1087	1336	1894
(C) Net Sales (A-B)	12897	12222	13321
(D) Other Income/Receipts	385	514	624
(E) Accretion/Depletion in Stocks	507	-1225	-716
(I) Total Income (C+D+E)	13789	11511	13229
(2) Expenditure			
(A) Raw Materials Conspn.	9900	8339	9005
(B) Stores & Spares	283	287	288
(C) Power & Fuel	273	276	328
(D) Manufacturing/ Direct/ Operating Expense	156	207	409
(E) Salary & wages	4517	3920	4171
(F) Other Expenses	622	722	609
(G) Provisions	133	40	74
(II) Total Expenditure (A to G)	15884	13791	14884
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	-2095	-2280	-1655
(4) Depreciation	151	174	185
(5) DRE/ Prel Exp written off	6	8	10
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	-2252	-2462	-1850
(7) Interest			
(A) On Central gov. Loans	319	85	94
(B) On Foreign Loans	0	0	0
(C) Others	218	226	299
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	537	311	393
(8) Profit Before Tax & EP (PBTEP) (6-7E)	-2789	-2773	-2243
(9) Tax Provisions	0	7	4
(10) Net Profit / Loss Before EP (8-9)	-2789	-2780	-2247
(11) Net Extra-Ord. Items	12	-15	0
(12) Net Profit / Loss (-) (10-11)	-2801	-2765	-2247
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	-2801	-2765	-2247

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	586.76	576.24	278.86
(ii) Cost of Sales to Sales	124.61	126.89	121.52
(iii) Salary/Wages to Sales	35.02	32.07	31.31
(iv) Net Profit to net worth	90.56	924.75	-91.42
(v) Debt Equity Ratio	0.99	0.45	0.43
(vi) Current Ratio	1.08	1.07	1.65
(vii) Sundry Debtors to sales	8.24	10.6	14.39
(viii) Total Inventory to Sales	75.93	58.89	99.71

12.13 Security Printing and Minting Corporation of India Ltd.

Security Printing and Minting Corporation of India Ltd. (SPMCIL) was incorporated 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. Its Registered and Corporate offices are at Delhi.

Vision / Mission

The Vision / Mission of the Company are to excel in development and production of cost efficient high quality security products of international standards and to improve work culture. To bring in efficiencies for manufacturing cost effective products by utilizing spare capacity for production of diversified products to avoid idle time. Change in production patterns so as to exploit technology advancement. To Meet fully the requirement of Central Government and State Governments for security products and currency and coin indents of RBI. To explore new business opportunities. To achieve cost effectiveness and move towards creation of Profit centers, improve quality of products, bring changes in the production patterns. It endeavors to indigenize its inputs, specially security paper and ink.

Industrial / Business Operations

The Company is engaged in the manufacture of security paper, minting of coins, printing of currency and bank notes, non-judicial stamp papers, postage stamps, travel documents, cheques, etc. from its nine units including four mints (at Mumbai, Hyderabad, Kolkata and Noida), four presses (at Nashik, Dewas and Hyderabad) and one 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. The physical performance of Company for last three years are given below:

Main Product/s	Units	2009-10	2008-09	2007-08
Coins	Million Pieces	5832.88	4455.90	2378.38
Bank Notes	Million Pieces	7083	6144	5120
Security Printing Products, ISP Nashik	Standard Product Unit (mpcs)	10667.74	9999.07	9841.52
Security Printing Products produced by SPP, Hyderabad	Standard Product Unit (mpcs)	5480.19	6173.95	5978.97

Strategic Issues

The company is aiming to change production patterns so as to meet the advancement of information technology.

During the year under reporting, the Company was granted exemption from excise and customs duties by Department of Revenue, Ministry of Finance.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered an increase of ₹ 655.54 crore in total income during 2009-10 which went up to ₹ 3205.75 crore in 2009-10 from ₹ 2550.21 crore during 2008-09. The net profit of the company increased to ₹ 542.25 crore, an increase of ₹ 108.42 crore over the previous year.

During the year under review, two Counting & Pack Machines were commissioned and put into production at BNP w.e.f. February, 2010. Further, as part of modernisation, order has also been placed for replacement of one complete line of printing to be installed at BNP whereas 30 Turbine Ventilators, one Explosive Detector and 14 double Head Sheet Counting Machines have been installed at CNP, Nashik. In order to modernize and enhance the capacity of Ink Factory at BNP, Dewas, five Triple Roll Mills are being procured. ISP, Nashik has placed orders for procurement and commissioning of the e Passport manufacturing Integrated System.

Human Resource Management

The Company employed 14951 regular employees (Executives 285, Non Executive 14666) as on 31.03.2010. The retirement age in the Company is 60 years. It is following CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	285	557	577
II. Non-Executives #	14666	17226	17300
Total Employees (I+II)	14951	17783	17877

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Security Printing and Minting Corporation of India Ltd.
16th Floor, Jawahar Vyapar Bhawan, Janpath, Cannaught Place, New Delhi

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	250000	250000	250000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	5	5	5
Others	0	0	0
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	435839	389935	345504
Total (A) + (B) + (C)	435844	389940	345509
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	35000	52500	70000
Total (A) + (B)	35000	52500	70000
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	470844	442440	415509
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	183665	171229	163723
(B) Less Depreciation	95197	89798	84120
(C) Net Block (A-B)	88468	81431	79603
(D) Capital WIP	9648	2424	1744
Total (C) + (D)	98116	83855	81347
(2.2) Investment	9919	9097	2473
(2.3) Current Assets Loan & Advances			
(A) Inventories	93109	101868	93528
(B) Sundry Debtors	94616	70343	88269
(C) Cash & Bank Balances	208850	205666	183851
(D) Other Current Assets	18695	10654	4463
(E) Loan & Advances	73373	62070	33786
Total (A)+ (B)+ (C)+ (D)+ (E)	488643	450601	403897
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	46280	38745	19952
(B) Provisions	86542	67382	60072
Total (A+B)	132822	106127	80024
(2.5) Net Current Assets (2.3-2.4)	355821	344474	323873
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	6988	5014	7816
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	470844	442440	415509
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	35005	52505	70005
(ii) Capital Employed	444289	425905	403476
(iii) Networkth	435844	389940	345509
(iv) Cost of Production	240877	190547	163505
(v) Cost of Sales	240907	191244	182008
(vi) Value added (at market price)	152837	123562	100903
(vii) 'Total Employees (Other than casuals)(Nos.)'	14951	17783	17877
(viii) Avg. Monthly emoluments per employee (in ₹)	37170	25740	28222

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	303797	233903	200417
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	303797	233903	200417
(D) Other Income/Receipts	16808	21815	13337
(E) Accretion/Depletion in Stocks	-30	-697	-18503
(I) Total Income (C+D+E)	320575	255021	195251
(2) Expenditure			
(A) Raw Materials Conspn.	141441	101664	75053
(B) Stores & Spares	5719	4464	2205
(C) Power & Fuel	3770	3516	3753
(D) Manufacturing/ Direct/ Operating Expense	2369	1534	2447
(E) Salary & wages	66688	54929	60544
(F) Other Expenses	10195	16511	8542
(G) Provisions	2251	0	2531
(II) Total Expenditure (A to G)	232433	182618	155075
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	88142	72403	40176
(4) Depreciation	8444	7929	8413
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	79698	64474	31763
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	17
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	0	0	17
(8) Profit Before Tax & EP (PBTEP) (6-7E)	79698	64474	31746
(9) Tax Provisions	27443	22569	11599
(10) Net Profit / Loss Before EP (8-9)	52255	41905	20147
(11) Net Extra-Ord. Items	-1970	-1478	177
(12) Net Profit / Loss (-) (10-11)	54225	43383	19970
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	54225	43383	19970
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	68.38	54.92	49.67
(ii) Cost of Sales to Sales	79.30	81.76	90.81
(iii) Salary/Wages to Sales	21.95	23.48	30.21
(iv) Net Profit to net worth	12.44	11.13	5.78
(v) Debt Equity Ratio	0.08	0.13	0.20
(vi) Current Ratio	3.68	4.25	5.05
(vii) Sundry Debtors to sales	113.68	109.77	160.76
(viii) Total Inventory to Sales	111.87	158.96	170.33

17.12 Shipping Corporation of India Ltd.

The Shipping Corporation of India Ltd. (SCI) was incorporated on 02.10.1961 with the objective to serve India's overseas and coastal sea born trades as its primary flag carrier and be an important player in the field of global maritime transportation as also in diverse fields like offshore and other marine transport infrastructure.

It was incorporated by amalgamation of Eastern Shipping Corporation and Western Shipping Corporation. Subsequently two more Shipping Companies viz. M/s Jayanti Shipping Company and M/s Mogul Line Ltd. were merged with the SCI in 1973 and 1986 respectively. The SCI has undergone change from Private Limited Company to Public Limited Company with effect from 18.09.1992.

SCI is a Schedule 'A' listed Navratna CPSE under the administrative control of M/o Shipping (D/o Shipping) with 80.12% shareholding by the Government of India. Its Registered and Corporate offices are at Mumbai, Maharashtra.

Vision / Mission

The Vision and mission of the Company are to emerge as a team of inspired performers in the field of Maritime Transportation serving Indian and Global trades with focus on Maintaining its "Numero Uno" position in Indian Shipping, establishing a major global presence.

Industrial / Business Operations

The main activities of the SCI comprises of operating shipping services in practically all areas of shipping business catering to the requirements of the country's EXIM trade and coastal trade and International cross trades.

The company is operating under three major segments namely liner, bulk and other segments. The liner segment includes break-bulk and container transport and bulk segment includes tankers (both crude and product), dry bulk carriers, gas carriers and phosphoric acid carriers. Other includes offshore vessels, passenger vessels and services and ships managed on behalf of other organizations.

SCI is operating its own 10 Anchor Handling-Towing-cum-Supply Vessel (AHTSVs) which are on time charter to ONGC. SCI is also operating ONGC owned 5 Specialised Vessels. It also manages 16 Offshore Supply Vessels (Samudrika-series) under O&M contract on 'cost plus' basis in addition to Sindhu series vessels.

Besides its Head Office at Mumbai, it operates through its Regional offices at New Delhi, Kolkata, Chennai, London and Branch offices at Haldia and Port Blair.

The company has five joint ventures namely Irano Hind Shipping Co., India LNG Transport Companies (No. 1, 2 & 3) Ltd. and SCI Forbes Limited with an equity participation of 49%, 29%, 29%, 26% and 50% respectively. SCI is also one of the share holders in the special purpose vehicle, M/s Sethusamudram Corporation Ltd. with contribution of 6.71% in its equity.

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

Major Services / Segments	Units	2009-10	2008-09	2007-08
Freight	₹ in Crore	2071.1	2402.50	2274.66
Charter Hire	₹ in Crore	1217.38	1600.12	1275.82
Demurrage	₹ in Crore	102.19	95.37	133.71
Receipts towards managed vessels	₹ in Crore	71.84	68.64	42.65

Strategic Issues

The SCI has proposed acquisition of 62 vessels in different categories during the 11th Five Year Plan period (2007 - 12) of which SCI has ordered / acquired 25 vessels. The remaining 37 vessels would be considered for acquisition during the rest of the 11th Five Year Plan period. All the above projects are proposed to be financed with a mix of Debt and Internal Resources in the ratio 80:20. In view of the global economic recession prevailing since late 2008 onwards, SCI was going slow on its vessel acquisition plan.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered a reduction of ₹ 647.98 crore in total income during 2009-10 which went down to ₹ 3902.69 crore in 2009-10 from ₹ 4550.67 crore during 2008-09. The net profit of the company reduced to ₹ 376.91 crore, a reduction of ₹ 563.76 crore over the previous year due to fall in turnover.

The average capacity utilization during the year was 76.02%. About 76% of company's turnover comes from Bulk segment.

Human Resource Management

The Company employed 5305 regular employees (executives 3067, non-executives 2238) as on 31.3.2010. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	790	3280	3353
II. Non-Executives #	4515	1793	1749
Total Employees (I+II)	5305	5073	5102

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Shipping Corporation of India Ltd.

Shipping House, 245, Madame Cama Road, Mumbai, Maharashtra 400021

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	45000	45000	45000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	33929	33928	22619
Others	8416	8417	5611
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	591355	578500	534980
Total (A) + (B) + (C)	633700	620845	563210
(1.2) Loan Funds			
(A) Secured Loans	269686	247167	145420
(B) Unsecured Loans	0	0	0
Total (A) + (B)	269686	247167	145420
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	903386	868012	708630
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	889324	816186	673715
(B) Less Depreciation	438641	433393	404723
(C) Net Block (A-B)	450683	382793	268992
(D) Capital WIP	185470	209985	200720
Total (C) + (D)	636153	592778	469712
(2.2) Investment	16666	11146	4146
(2.3) Current Assets Loan & Advances			
(A) Inventories	8321	6334	9007
(B) Sundry Debtors	33806	42945	37774
(C) Cash & Bank Balances	240646	267283	225620
(D) Other Current Assets	40912	26106	9313
(E) Loan & Advances	55468	60185	56621
Total (A)+ (B)+ (C)+ (D)+ (E)	379153	402853	338335
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	94524	98062	84266
(B) Provisions	34062	40703	19297
Total (A+B)	128586	138765	103563
(2.5) Net Current Assets (2.3-2.4)	250567	264088	234772
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	903386	868012	708630
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	312031	289512	173650
(ii) Capital Employed	701250	646881	503764
(iii) Networkth	633700	620845	563210
(iv) Cost of Production	342036	347082	318042
(v) Cost of Sales	342036	347082	318042
(vi) Value added (at market price)	265198	319037	294127
(vii) 'Total Employees (Other than casuals)(Nos.)'	5305	5073	5102
(viii) Avg. Monthly emoluments per employee (in ₹)	74746	85047	63910

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	358934	416664	372684
(B) Excise Duty	12622	0	0
(C) Net Sales (A-B)	346312	416664	372684
(D) Other Income/Receipts	43957	38403	27708
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	390269	455067	400392
(2) Expenditure			
(A) Raw Materials Conspn.	0	0	0
(B) Stores & Spares	20143	21927	11183
(C) Power & Fuel	73593	75700	67374
(D) Manufacturing/ Direct/ Operating Expense	147401	85853	68973
(E) Salary & wages	47583	51773	39128
(F) Other Expenses	8891	67645	93210
(G) Provisions	1161	5329	1693
(II) Total Expenditure (A to G)	298772	308227	281561
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	91497	146840	118831
(4) Depreciation	38011	32388	30318
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	53486	114452	88513
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	3467	4321	0
(C) Others	1786	2146	6163
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	5253	6467	6163
(8) Profit Before Tax & EP (PBTEP) (6-7E)	48233	107985	82350
(9) Tax Provisions	9906	11392	9004
(10) Net Profit / Loss Before EP (8-9)	38327	96593	73346
(11) Net Extra-Ord. Items	636	2526	-8044
(12) Net Profit / Loss (-) (10-11)	37691	94067	81390
(13) Dividend Declared	21173	27524	23996
(14) Dividend Tax	3516	4678	4078
(15) Retained Profit (12-13-14)	13002	61865	53316

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	49.38	64.41	73.98
(ii) Cost of Sales to Sales	98.77	83.30	85.34
(iii) Salary/Wages to Sales	13.74	12.43	10.50
(iv) Net Profit to net worth	5.95	15.15	14.45
(v) Debt Equity Ratio	0.43	0.40	0.26
(vi) Current Ratio	2.95	2.90	3.27
(vii) Sundry Debtors to sales	35.63	37.62	37.00
(viii) Total Inventory to Sales	8.77	5.55	8.82

* Provisional

14.8 Satluj Jal Vidyut Nigam Ltd.

Satluj Jal Vidyut Nigam Ltd. (SJVNL) was incorporated on 24.5.1988 under the Companies Act, 1956 as a Joint Venture of the Government of India and the Government of Himachal Pradesh with an objective to develop Hydro – electric power projects in Satluj Basin (Himachal Pradesh) and at any other place optimally and economically.

SJVNL is a Mini Ratna Schedule – 'A' CPSE in power Generation sector under the administrative control of Ministry of Power with 75% shareholding by the Govt. of India (during the year 2010-11 Government of India plans to disinvest 10.03% of its equity share in the company). Its Registered Corporate office is at New Shimla, Himachal Pradesh.

Vision/Mission

The Vision of the Company is to make hydro power a major source of energy. The Mission of the Company is to plan, investigate, organise, execute, operate and maintain hydropower projects in the Satluj River Basin in Himachal Pradesh and at other places.

Industrial / Business Operations

SJVNL is engaged in generation of Hydro power and rendering technical consultancy services in an integrated manner from concept to commissioning of Hydro Electric Projects and tunnels for Railway projects for Public and Private sector organizations at both National and International level.

Nathpa Jhakri Hydro Electric Project (1500 MW) was the first largest underground Hydro Electric power project undertaken for execution. All the six units of the project were commissioned successfully. Presently the corporation is in the process of execution of 412 MW Rampur HE Project, likely to be commissioned in 2013. The physical performance of Company for last three years are given below:

Major Products	Units	Production during (% Capacity Utilisation)		
		2009-10	2008-09	2007-08
Hydro Power (Electricity)	MU	7018.81 (106.15)**	6608.69 (95.08)*	6448.977 (92.79)*

* Based on design energy 6950 MU ** Based on Design energy 6612 MU

Strategic Issues

The company has evolved from a single unit entity, to multi-unit entity with projects located in the state of Himachal Pradesh, Uttarakhand and Manipur in India and one project in Nepal and two projects in Bhutan. The strategic issue is to transform the company to cope up with the major challenges it is encountering and to excel.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered a reduction of ₹ 247.52 crore in total income during 2009-10 which went down to ₹1908.73 crore in 2009-10 from ₹ 2156.25 crore during 2008-09. The net profit of the company also reduced to ₹ 972.74 crore, a reduction of ₹ 42.58 crore over the previous year due to reduction in turnover and other income.

Human Resource Management

The enterprise employed 1787 regular employees (Executive 779 and non-executives 1008) as on 31.03.2010 as against 1744 employees as on 31.03.2009. The retirement age in the Company is 60 years. It is following IDA 1997 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	779	685	652
II. Non-Executives #	1008	1059	1076
Total Employees (I+II)	1787	1744	1728

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Research and Development

In order to reduce the silt erosion to underwater parts of the turbine several research projects in joint venture with various research organizations have been conducted. Also an in-house HVOF (High Velocity Oxy Fuel) robotic arm facility has been established to hard coat the underwater parts.

DPRs for Luhri HE Project (775 MW) and Devsari HE Project (252 MW) were submitted for Techno Economic Clearances/approvals. Techno Economic Clearance (TEC) for Naitwar Mori HEP (60 MW) has already been obtained and Land Acquisition for the project is in the process. Also investigation and DPR preparation works are in progress for Dhaulasidh HEP (40 MW) in Himachal, Jakhol Sankri HEP (45 MW) in Uttarakhand for subsequent execution in India. The projects which are taken up, for investigation and subsequent execution are Arun –III (402 MW) in Nepal and for Investigation and Preparation of DPR for Kholangchu HEP (486 Mw), Wangchu HEP (900 MW) in Bhutan in the international arena.

The SJVNL started commercial generation in the year 2003 – 04 and since then it has been improving its capacity utilization. During the year 2008-09 SJVN has achieved record generation of 6609MUs with capacity utilization of 96.08%. New Initiatives during the year include MOU for 775 MW Luhri HE Project and 40 MW Dhaulasidh HE Project which were signed with Govt. of Himachal Pradesh. Also, Kholangchu HEP (486 MW), Wangchu HEP (900MW) in Bhutan were taken up for Survey and Investigation and preparation of DPR. The company has been bestowed with ISO 9000–2001 for Management System Certification by Det Norske Veritas. It has also acquired ISO-9000- 14000 certification for Nathpa Jhakri Hydro Power Station for environmental management. The Company has obtained ISO 9001–2000 certification for quality management system for the construction of Tunnel & Power House works of Rampur HE Project (412 MW) which is under execution, ISO 14001-2004 for Environment Management System and ISO 18001- 2007 for Occupational Health and Safety Management System of Rampur HEP.

Full fledged quality control department of the company carryout quality checks in construction by all standard testing machines of cement, aggregate, reinforcement, structural steel and concrete.

Satluj Jal Vidyut Nigam Ltd.

Himfed Building, New Shimla, Shimla, Himachal Pradesh - 171 009

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	700000	450000	450000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	308161	308161	308161
Others	102720	102720	102720
(B) Share App. Money	1670	0	0
(C) Reserves & Surplus	337760	193853	129759
Total (A) + (B) + (C)	750311	604734	540640
(1.2) Loan Funds			
(A) Secured Loans	105397	130751	171093
(B) Unsecured Loans	62791	83493	30915
Total (A) + (B)	168188	214244	202008
(1.3) Deferred Tax Liability	0	84935	70480
Total (1.1) + (1.2) + (1.3)	918499	903913	813128
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	865490	862455	845184
(B) Less Depreciation	172052	130511	112438
(C) Net Block (A-B)	693438	731944	732746
(D) Capital WIP	99471	72584	32319
Total (C) + (D)	792909	804528	765065
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	5867	5585	5363
(B) Sundry Debtors	18929	36318	11609
(C) Cash & Bank Balances	154239	127144	69360
(D) Other Current Assets	5354	8257	3286
(E) Loan & Advances	64643	46246	66626
Total (A)+ (B)+ (C)+ (D)+ (E)	249032	223550	156244
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	42748	49823	61026
(B) Provisions	82661	74342	47155
Total (A+B)	125409	124165	108181
(2.5) Net Current Assets (2.3-2.4)	123623	99385	48063
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	1967	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	918499	903913	813128
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	577377	595514	609082
(ii) Capital Employed	817061	831329	780809
(iii) Networkth	750311	604734	540640
(iv) Cost of Production	78302	87233	65457
(v) Cost of Sales	78302	87233	65457
(vi) Value added (at market price)	174261	186424	148815
(vii) 'Total Employees (Other than casuals)(Nos.)'	1787	1744	1728
(viii) Avg. Monthly emoluments per employee (in ₹)	34746	35058	21523

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	176974	188660	150426
(B) Excise Duty	0	0	6456
(C) Net Sales (A-B)	176974	188660	143970
(D) Other Income/Receipts	13899	26965	64944
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	190873	215625	208914
(2) Expenditure			
(A) Raw Materials Conspn.	0	0	0
(B) Stores & Spares	1884	1513	1109
(C) Power & Fuel	829	723	502
(D) Manufacturing/ Direct/ Operating Expense	4189	2390	1440
(E) Salary & wages	7451	7337	4463
(F) Other Expenses	7420	20532	5457
(G) Provisions	-129	823	6397
(II) Total Expenditure (A to G)	21644	33318	19368
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	169229	182307	189546
(4) Depreciation	43328	23325	25981
(5) DRE/ Prel Exp written off	0	0	305
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	125901	158982	163260
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	833	1441	3227
(C) Others	12497	29149	16576
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	13330	30590	19803
(8) Profit Before Tax & EP (PBTEP) (6-7E)	112571	128392	143457
(9) Tax Provisions	4473	27058	11972
(10) Net Profit / Loss Before EP (8-9)	108098	101334	131485
(11) Net Extra-Ord. Items	10824	-198	55034
(12) Net Profit / Loss (-) (10-11)	97274	101532	76451
(13) Dividend Declared	32820	32000	24400
(14) Dividend Tax	5482	5438	4146
(15) Retained Profit (12-13-14)	58972	64094	47905
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	21.66	22.69	18.44
(ii) Cost of Sales to Sales	44.24	46.24	45.47
(iii) Salary/Wages to Sales	4.21	3.89	3.10
(iv) Net Profit to net worth	12.96	16.79	14.14
(v) Debt Equity Ratio	0.22	0.35	0.37
(vi) Current Ratio	1.99	1.80	1.44
(vii) Sundry Debtors to sales	39.04	70.26	29.43
(viii) Total Inventory to Sales	12.10	10.81	13.60

2.7 South Eastern Coalfields Ltd.

South Eastern Coalfields Ltd. (SECL) was incorporated on 28.11.1985 with the objective to acquire and take over business of the Bilaspur division of Western Coalfields and Talcher division of Central Coalfields Ltd.

SECL is a schedule-'B' Miniratna CPSE in the Coal & Lignite sector under the administrative control of M/o Coal. SECL is a 100% subsidiary of Coal India Ltd. Its Registered and Corporate office is at Bilaspur, Chhattisgarh.

Vision / Mission

The Vision of the Company is to be a leading energy supplier in the country through adoption of best practices and leading technology from mine to market.

The Mission of the Company is to produce and market the planned quantity of coal and coal products efficiently and economically with due regard to safety, conservation and quality.

Industrial / Business Operations

SECL is engaged in the production and selling of coal through its 14 operating coal mining areas at Korba, Raigarh, Korea and Surguja in Chhattisgarh and Sahhdol districts in Madhya Pradesh (M.P.). These 14 mining areas consist of 91 operating mines, with 36 mines in the state of M.P. and 55 mines in the state of Chhattisgarh. The physical performance of company during the period 2007-08 to 2009-10 is mentioned below:

Main Product	Units	2009-10	2008-09	2007-08
Coal	Million Tonne	108.01	101.15	93.79

Strategic Issues

Growth initiatives include Modernization, Foreign Collaboration and Technology absorption, introduction of Surface miners, Continuous miners, Blasting gallery method etc. Besides, Highwall Mining is proposed at Sharda Open Cast Mine of Sohagpur area. Universal Drilling Machine (UDM) Combination has been also deployed successfully in some Under Ground mines giving higher productivity. Presently 23 UDMs are in operation. Procurement action for additional 41 UDMs has been initiated.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered an increase of ₹ 1019.96 crore in total income during 2009-10 which went up to ₹ 10486.64 crore in 2009-10 from ₹ 9466.68 crore during 2008-09. The net profit of the company increased to ₹ 2117.21 crore, an increase of ₹ 1086.09 crore over the previous year due to increase in turnover, accretion in stock and increase in productivity.

Human Resource Management

The Company employed 79781 regular employees (Executives 2663, Non Executive 77118) as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	2663	2735	2781
II. Non-Executives #	77118	78699	80001
Total Employees (I+II)	79781	81434	82782

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Research and Development

The Research and Development activities in Coal Sector are undertaken through S&T (Science & Technology) activities administered through an Apex Scientific Body known as Standing Scientific Research Committee (SSRC). CMPDIL, a CPSE, acts as a nodal agency and co-ordinates S&T activities in Coal / Lignite sectors.

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	130000	130000	130000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	35970	35970	35970
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	503795	440711	409983
Total (A) + (B) + (C)	539765	476681	445953
(1.2) Loan Funds			
(A) Secured Loans	374	1253	1627
(B) Unsecured Loans	31106	37966	32103
Total (A) + (B)	31480	39219	33730
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	571245	515900	479683
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	622394	577452	520640
(B) Less Depreciation	340416	329857	304439
(C) Net Block (A-B)	281978	247595	216201
(D) Capital WIP	71444	55110	36221
Total (C) + (D)	353422	302705	252422
(2.2) Investment	73897	86214	98530
(2.3) Current Assets Loan & Advances			
(A) Inventories	64501	49421	51863
(B) Sundry Debtors	21235	19861	27642
(C) Cash & Bank Balances	699523	545136	399621
(D) Other Current Assets	3402	3926	4449
(E) Loan & Advances	150935	275894	250233
Total (A)+ (B)+ (C)+ (D)+ (E)	939596	894238	733808
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	640956	565738	425789
(B) Provisions	162884	207283	209071
Total (A+B)	803840	773021	634860
(2.5) Net Current Assets (2.3-2.4)	135756	121217	98948
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	8170	5764	29783
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	571245	515900	479683
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	67450	75189	69700
(ii) Capital Employed	417734	368812	315149
(iii) Networkth	539765	476681	445953
(iv) Cost of Production	738538	666506	597713
(v) Cost of Sales	724858	669068	596761
(vi) Value added (at market price)	988802	870382	742880
(vii) 'Total Employees (Other than casuals)(Nos.)'	79781	81434	82782
(viii) Avg. Monthly emoluments per employee (in ₹)	33565	28159	24400

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	1121902	1015506	871878
(B) Excise Duty	184745	166939	153719
(C) Net Sales (A-B)	937157	848567	718159
(D) Other Income/Receipts	97827	100663	86082
(E) Accretion/Depletion in Stocks	13680	-2562	952
(I) Total Income (C+D+E)	1048664	946668	805193
(2) Expenditure			
(A) Raw Materials Conspn.	102	176	134
(B) Stores & Spares	109950	106416	92953
(C) Power & Fuel	36728	35970	36863
(D) Manufacturing/ Direct/ Operating Expense	239508	89514	76997
(E) Salary & wages	321345	275173	242389
(F) Other Expenses	3248	121849	122736
(G) Provisions	1833	2485	-716
(II) Total Expenditure (A to G)	712714	631583	571356
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	335950	315085	233837
(4) Depreciation	24242	33468	24861
(5) DRE/ Prel Exp written off	162	73	40
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	311546	281544	208936
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	1420	1382	1456
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	1420	1382	1456
(8) Profit Before Tax & EP (PBTEP) (6-7E)	310126	280162	207480
(9) Tax Provisions	94635	78681	70823
(10) Net Profit / Loss Before EP (8-9)	215491	201481	136657
(11) Net Extra-Ord. Items	3770	98369	2363
(12) Net Profit / Loss (-) (10-11)	211721	103112	134294
(13) Dividend Declared	127046	61868	82371
(14) Dividend Tax	21591	10515	13999
(15) Retained Profit (12-13-14)	63084	30729	37924
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	224.34	230.08	227.88
(ii) Cost of Sales to Sales	77.35	78.85	83.1
(iii) Salary/Wages to Sales	34.29	32.43	33.75
(iv) Net Profit to net worth	39.22	21.63	30.11
(v) Debt Equity Ratio	0.06	0.08	0.08
(vi) Current Ratio	1.17	1.16	1.16
(vii) Sundry Debtors to sales	8.27	8.54	14.05
(viii) Total Inventory to Sales	25.12	21.26	26.36



5.5 Sponge Iron India Ltd.

Sponge Iron India Ltd. (SIIL) was incorporated on 18-03-1975 with the objective of producing Sponge Iron of highest quality with maximum cost effectiveness and to develop new technology in the field of production of coal based sponge iron through continuous R&D efforts.

SIIL is a Schedule "C" CPSE under the administrative control of M/o Steel with 98.73% shareholding by the Govt. of India. Its Registered and Corporate Offices are at Hyderabad, Andhra Pradesh.

In compliance to the approval of the GOI for merger of SIIL with NMDC Limited.

Vision / Mission

The Vision / Mission of the Company is to produce Sponge Iron of highest quality with maximum cost effectiveness and to develop new technologies in the field of production of coal based sponge iron, through continuous R&D efforts.

Industrial / Business Operations

SIIL is involved in production and marketing of Sponge Iron with captive generation of power at its operating unit at Khammam, Andhra Pradesh. The physical performance of Company for last three years is given below:

The capacity utilization during the year 2009-10 was 53.07% as against 50.82% during 2008-09.

Main Product	Units	2009-10	2008-09	2007-08
Sponge Iron	MT	31845	30489	43331

Strategic Issues

Industrial environment is competitive for SIIL due to stiff competition from private Sponge Iron Plants. Non-availability of raw material and rise in input cost slowed down the pace of development in the sponge iron sector.

SIIL has been merged with NMDC w.e.f

01.07.2010.

With the improved quality of iron ore and coal identification from NMDC, the operations of the company are likely to improve during 2010-11.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered a decline of ₹ 8.87 crore in total income during 2009-10 which went down to ₹ 43.80 crore in 2009-10 from ₹ 52.67 crore during 2008-09. The net loss of the company correspondingly increased to ₹ 31.62 crore, an increase of ₹ 30.7 crore over the previous year. The main reasons for negative performance was drastic fall of average sales realisation of sponge iron due to recession of sponge iron market and reduction in production due to non availability of quality iron ore and high input cost of raw materials and high tax provisions.

Human Resource Management

The Company employed 299 regular employees (Executives 54, Non Executive 245) as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 1997 and CDA-1996 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	102	104	106
II. Non-Executives #	197	199	196
Total Employees (I+II)	299	303	302

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Research and Development

During the year the Company has carried out the tests on iron ores from various regions and based on their test results, procurement action for Iron Ore was taken.

Sponge Iron India Ltd.

Khanij Bhawan (6th Floor), 10-3-311/A, Castle Hills, Masab Tank, Hyderabad, Andhra Pradesh

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	6600	6600	6600
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	6427	6427	6427
Others	83	83	83
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	15	735	827
Total (A) + (B) + (C)	6525	7245	7337
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	0
(1.3) Deferred Tax Liability	513	630	751
Total (1.1) + (1.2) + (1.3)	7038	7875	8088
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	9593	5998	5989
(B) Less Depreciation	6873	4197	4062
(C) Net Block (A-B)	2720	1801	1927
(D) Capital WIP	3	30	0
Total (C) + (D)	2723	1831	1927
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	528	966	428
(B) Sundry Debtors	171	145	291
(C) Cash & Bank Balances	2210	4685	5502
(D) Other Current Assets	21	188	0
(E) Loan & Advances	846	821	675
Total (A)+ (B)+ (C)+ (D)+ (E)	3776	6805	6896
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	438	436	429
(B) Provisions	1465	325	306
Total (A+B)	1903	761	735
(2.5) Net Current Assets (2.3-2.4)	1873	6044	6161
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	2442	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	7038	7875	8088
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	6510	6510	6510
(ii) Capital Employed	4593	7845	8088
(iii) Networkth	4083	7245	7337
(iv) Cost of Production	6122	5396	4929
(v) Cost of Sales	6651	4776	5101
(vi) Value added (at market price)	386	1582	2936
(vii) 'Total Employees (Other than casuals)(Nos.)'	299	303	302
(viii) Avg. Monthly emoluments per employee (in ₹)	37542	40539	29663

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	4890	4569	6564
(B) Excise Duty	354	489	991
(C) Net Sales (A-B)	4536	4080	5573
(D) Other Income/Receipts	373	567	514
(E) Accretion/Depletion in Stocks	-529	620	-172
(I) Total Income (C+D+E)	4380	5267	5915
(2) Expenditure			
(A) Raw Materials Conspn.	3702	3333	3121
(B) Stores & Spares	91	93	134
(C) Power & Fuel	182	181	201
(D) Manufacturing/ Direct/ Operating Expense	82	96	149
(E) Salary & wages	1347	1474	1075
(F) Other Expenses	158	81	106
(G) Provisions	28	2	0
(II) Total Expenditure (A to G)	5590	5260	4786
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	-1210	7	1129
(4) Depreciation	532	136	143
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	-1742	-129	986
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP (PBTEP) (6-7E)	-1742	-129	986
(9) Tax Provisions	1907	-37	340
(10) Net Profit / Loss Before EP (8-9)	-3649	-92	646
(11) Net Extra-Ord. Items	-487	0	-2
(12) Net Profit / Loss (-) (10-11)	-3162	-92	648
(13) Dividend Declared	0	0	130
(14) Dividend Tax	0	0	22
(15) Retained Profit (12-13-14)	-3162	-92	496
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	98.76	52.01	68.9
(ii) Cost of Sales to Sales	146.63	117.06	91.53
(iii) Salary/Wages to Sales	29.70	36.13	19.29
(iv) Net Profit to net worth	-77.44	-1.27	8.83
(v) Debt Equity Ratio	0	0	0
(vi) Current Ratio	1.98	8.94	9.38
(vii) Sundry Debtors to sales	13.76	12.97	19.06
(viii) Total Inventory to Sales	42.49	86.42	28.03



1.3 State Farms Corporation of India Ltd.

State Farms Corporation of India Ltd. (SFCI) was incorporated in 1969 with the objective to maintain Central Government's Agriculture Farms in different states under different agro-climatic conditions of the country for production and distribution of Breeder, Foundation and Certified seeds of different crops.

SFCI is a Schedule 'C' BRPSE referred CPSE in the Agro based industries sector under the administrative control of M/o Agriculture, D/o Agriculture and Cooperation with 100% shareholding by the Government of India. Its Registered and Corporate offices are in New Delhi.

Vision / Mission

The Vision of the Company is to focus on the new clients development and vigorously exploring the possibility of entering in the domestic and international market and it is expected that the Corporation would, in future, be in a position to generate sufficient surplus after meeting all its expenses.

The Mission of the Company is to develop and streamline the Seed Industry. Apart from Seed production, SFCI is also multiplying Seed links of Horticulture and Plantation Crops for supplying the same to the farmers.

Industrial / Business Operations

SFCI is maintaining 6 centre-state farms (three in Rajasthan and one each in Haryana, U.P. and Karnataka) for production of Test stocks seeds, Breeder seeds, Foundation seeds and Certified seeds of different crops. The company also undertakes activities like plantation and maintenance of fruit crops, multiplication of quality seeding of Horticultural crops, production of vegetable seeds, cultivation of Bio-fuel & Medicinal plants and forestry plantations on wastelands. The total land under possession at these 6 farms is 25736 hectares out of which cultivable land is 19616 hectares. The performance of company during the period 2007-08 to 2009-10 is mentioned below :

Main Product	Units	2009-10	2008-09	2007-08
Cereals	Qntls	175915	193772	194850
Pulses	Qntls	265075	159634	144569
Oil seeds	Qntls	286075	194305	90102
Others	Qntls	6730	15009	14222

Estimates

Strategic Issues

SFCI has been appointed by the Government of India (GOI) as a Nodal Agency to maintain the Foundation Seed Bank. It has also been assigned the job of popularizing new high yielding varieties of seeds for distributing the same among farmers. Growers Seed Production Programme is being taken up in new areas of the country mainly where company's farms are not located.

The company was referred to BRPSE which recommended a revival plan comprising concessions like conversion of loan into equity and waiver of penal charges etc. The revival plan was approved by the Government of India in 2008 and is under implementation.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered an increase of ₹ 70.94 crore in total income during 2009-10 which went up to ₹ 266.21 crore in 2009-10 from ₹ 195.27 crore during 2008-09. The net profit of the company correspondingly increased to ₹ 21.53 crore, an increase of ₹ 11.76 crore over the previous year due to controlling product mix of crops, increase in cultivated area and implementation of other cost control measures.

Human Resource Management

The Company employed 1843 regular employees (executives 86 & non-executives 1757) as on 31.3.2010. It is following IDA 2007 and CDA 2006 pattern of remuneration. The retirement age in the company is 60 years. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	86	91	293
II. Non-Executives #	1757	1799	1672
Total Employees (I+II)	1843	1890	1965

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

State Farms Corporation of India Ltd.

14-15, Farm Bhavan, Nehru Place, New Delhi-110019

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	14861	14861	14861
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	3149	14861	2419
Others	0	0	0
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	9652	7561	6308
Total (A) + (B) + (C)	12801	22422	8727
(1.2) Loan Funds			
(A) Secured Loans	1403	36	800
(B) Unsecured Loans	0	177	12620
Total (A) + (B)	1403	213	13420
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	14204	22635	22147
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	5883	5319	4872
(B) Less Depreciation	2313	2217	2082
(C) Net Block (A-B)	3570	3102	2790
(D) Capital WIP	47	179	32
Total (C) + (D)	3617	3281	2822
(2.2) Investment	20	20	20
(2.3) Current Assets Loan & Advances			
(A) Inventories	7157	10439	7799
(B) Sundry Debtors	9013	3413	2762
(C) Cash & Bank Balances	989	3066	1024
(D) Other Current Assets	0	0	0
(E) Loan & Advances	5247	2533	984
Total (A)+ (B)+ (C)+ (D)+ (E)	22406	19451	12569
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	7687	7960	2729
(B) Provisions	4152	3961	2330
Total (A+B)	11839	11921	5059
(2.5) Net Current Assets (2.3-2.4)	10567	7530	7510
(2.6) DRE/PRE	0	75	73
(2.7) Deferred Tax Asset	0	17	10
(2.8) Profit & Loss Account(Dr)	0	11712	11712
Total (2.1+2.2+2.5+2.6+2.7+2.8)	14204	22635	22147
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	3149	14861	15039
(ii) Capital Employed	14137	10632	10300
(iii) Networkth	12801	10635	-3058
(iv) Cost of Production	22813	17721	10825
(v) Cost of Sales	25978	15176	9570
(vi) Value added (at market price)	11512	7416	5522
(vii) 'Total Employees (Other than casuals)(Nos.)'	1843	1890	1965
(viii) Avg. Monthly emoluments per employee (in ₹)	22545	22879	12761

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	29290	16432	10781
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	29290	16432	10781
(D) Other Income/Receipts	496	550	544
(E) Accretion/Depletion in Stocks	-3165	2545	1255
(I) Total Income (C+D+E)	26621	19527	12580
(2) Expenditure			
(A) Raw Materials Conspn.	13886	10288	5727
(B) Stores & Spares	110	519	134
(C) Power & Fuel	617	754	653
(D) Manufacturing/ Direct/ Operating Expense	1084	265	442
(E) Salary & wages	4986	5189	3009
(F) Other Expenses	1694	387	548
(G) Provisions	13	13	13
(II) Total Expenditure (A to G)	22390	17415	10526
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	4231	2112	2054
(4) Depreciation	209	175	226
(5) DRE/ Prel Exp written off	81	10	35
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	3941	1927	1793
(7) Interest			
(A) On Central gov. Loans	4	0	0
(B) On Foreign Loans	0	0	0
(C) Others	129	121	38
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	133	121	38
(8) Profit Before Tax & EP (PBTEP) (6-7E)	3808	1806	1755
(9) Tax Provisions	1717	797	475
(10) Net Profit / Loss Before EP (8-9)	2091	1009	1280
(11) Net Extra-Ord. Items	-62	32	51
(12) Net Profit / Loss (-) (10-11)	2153	977	1229
(13) Dividend Declared	157	0	0
(14) Dividend Tax	26	0	0
(15) Retained Profit (12-13-14)	1970	977	1229
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	207.19	154.55	104.67
(ii) Cost of Sales to Sales	88.69	92.36	88.77
(iii) Salary/Wages to Sales	17.02	31.58	27.91
(iv) Net Profit to net worth	16.82	9.19	-40.19
(v) Debt Equity Ratio	0.11	0.01	1.54
(vi) Current Ratio	1.89	1.63	2.48
(vii) Sundry Debtors to sales	112.32	75.81	93.51
(viii) Total Inventory to Sales	89.19	231.88	264.04

16.19 State Trading Corporation of India Ltd.

State Trading Corporation of India Ltd. (STC) was incorporated in 1956 under the Companies Act, 1956 with primary objective to trade with East European countries and to supplement the efforts of private trade and industry in developing exports from the country.

It is a Schedule 'A', listed Mini-ratna CPSE in Trading and Marketing Services under the administrative control of Ministry of Commerce and Industry, Department of Commerce with 91.023% shareholding by the Government of India. It's registered and corporate office is at New Delhi.

Vision / Mission

The Vision / Mission of the Company is to emerge as one of the largest global trading companies with international standards of excellence nurturing a blend of quality, business ethics and proactive enthusiasm to enhance stakeholders' value.

Industrial / Business Operations

STC is involved in exports, imports and domestic trading activities in a large basket of items through its 13 branch offices, mostly located at major port towns of the country. It has one wholly owned subsidiary, namely, STCL Limited.

The exports of the company include agricultural commodities such as rice, tea, cashew, castor oil, sugar, maize and manufactured products like pharmaceuticals, construction materials, consumer goods, steel raw materials, iron ore, gold jewellery, etc.

The Company undertakes imports of bullion, hydrocarbons, minerals, metals, fertilizers, petro-chemicals, edible oils, etc. It also arranges imports of essential items of mass consumption such as wheat, pulses and edible oils to meet domestic shortages as and when called upon by the Govt. of India to do so. It imports crucial raw materials, technical and security equipment technical and security equipment as and when needed by the Government Departments and Indian Industry. STC also undertakes counter trade and offset operations against purchases by the Government of India as also third country trading. Besides, exports and imports, STC also undertakes domestic sales of hydrocarbons, metals, tea, pulses, jute, etc. The segment-wise performance details during last 3 years are as under:

Major Services	Units	Trading during		
		2009-10	2008-09	2007-08
Imports	Rs. crore	19049	16316	10773
Exports	Rs. crore	1504	2132	4002
Domestic Sale	Rs. crore	956	1338	999

Strategic Issues

To generate substantial turnover and profitability, STC will continue to concentrate on arranging import of non-ferrous ores, bullion, pulses, edible oils, petro-chemicals and fertilizers in view of their increasing domestic demand. The Corporation is also identifying new items of exports including value added manufactured products to overseas market. Besides, available infrastructure including edible oil tanks will be upgraded and augmented to facilitate increased business for the Corporation. The Corporation will also closely interact with state governments for supplying bulk commodities required by them.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered an increase of ₹ 404.34 crore in total income during 2009-10 which went up to ₹ 21417.8 crore in 2009-10 from ₹ 21013.46 crore during 2008-09. The net profit of the company correspondingly increased to ₹ 106.95 crore, an increase of ₹ 28.44 crore over the previous year. The growth in turnover and profitability was mainly because of high import sales of items such as bullion, hydrocarbons, minerals, metals, petrochemicals, etc.

During the year, STC undertook a number of initiatives aimed at diversifying into new areas and creation of captive supply base. For the first time, the Corporation undertook export of lubricant oils to Myanmar. It further strengthened its supply base for tea so as to emerge as a larger player in the coming years. Edible oils and pulses were supplied to the State Governments for sale under PDS covering weaker sections of the society.

Human Resource Management

The Corporation employed 892 regular employees (539 executives & 353 non-executives) as on 31.03.2010. The retirement age in the company is 60 years. STC is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	539	518	500
II. Non-Executives #	353	380	406
Total Employees (I+II)	892	898	906

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

State Trading Corporation of India Ltd.

STC of India Ltd. Jawahar Vyapar Bhawan, Tolstoy Marg, New Delhi - 110 001

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	20000	20000	20000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	5461	5461	5461
Others	539	539	539
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	58394	51029	46489
Total (A) + (B) + (C)	64394	57029	52489
(1.2) Loan Funds			
(A) Secured Loans	205833	171004	109143
(B) Unsecured Loans	40952	66728	723
Total (A) + (B)	246785	237732	109866
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	311179	294761	162355
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	8915	6216	6193
(B) Less Depreciation	3420	3198	3015
(C) Net Block (A-B)	5495	3018	3178
(D) Capital WIP	0	747	0
Total (C) + (D)	5495	3765	3178
(2.2) Investment	303	303	9072
(2.3) Current Assets Loan & Advances			
(A) Inventories	56701	146374	64762
(B) Sundry Debtors	661096	555852	578380
(C) Cash & Bank Balances	48683	65660	39409
(D) Other Current Assets	0	0	0
(E) Loan & Advances	58358	73868	31997
Total (A)+ (B)+ (C)+ (D)+ (E)	824838	841754	714548
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	499855	540258	558166
(B) Provisions	26942	16920	11563
Total (A+B)	526797	557178	569729
(2.5) Net Current Assets (2.3-2.4)	298041	284576	144819
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	7340	6117	5286
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	311179	294761	162355
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	6000	6000	6000
(ii) Capital Employed	303536	287594	147997
(iii) Networkth	64394	57029	52489
(iv) Cost of Production	2124445	2085928	1590123
(v) Cost of Sales	2214113	2004311	1581479
(vi) Value added (at market price)	32517	174996	57575
(vii) 'Total Employees (Other than casuals)(Nos.)'	892	898	906
(viii) Avg. Monthly emoluments per employee (in ₹)	82240	74703	64036

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	2150865	1978584	1577413
(B) Excise Duty	0	25462	7691
(C) Net Sales (A-B)	2150865	1953122	1569722
(D) Other Income/Receipts	80583	66607	21638
(E) Accretion/Depletion in Stocks	-89668	81617	8644
(I) Total Income (C+D+E)	2141780	2101346	1600004
(2) Expenditure			
(A) Raw Materials Conspn.	2028387	1884673	1528299
(B) Stores & Spares	146	378	29
(C) Power & Fuel	147	154	154
(D) Manufacturing/ Direct/ Operating Expense	70282	86394	32589
(E) Salary & wages	8803	8050	6962
(F) Other Expenses	3043	93819	13658
(G) Provisions	1351	2380	2072
(II) Total Expenditure (A to G)	2112159	2075848	1583763
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	29621	25498	16241
(4) Depreciation	246	238	218
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	29375	25260	16023
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	12040	9842	6142
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	12040	9842	6142
(8) Profit Before Tax & EP (PBTEP) (6-7E)	17335	15418	9881
(9) Tax Provisions	6398	6636	5205
(10) Net Profit / Loss Before EP (8-9)	10937	8782	4676
(11) Net Extra-Ord. Items	242	931	-79
(12) Net Profit / Loss (-) (10-11)	10695	7851	4755
(13) Dividend Declared	2850	2850	2850
(14) Dividend Tax	479	461	484
(15) Retained Profit (12-13-14)	7366	4540	1421

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	708.60	679.12	1060.64
(ii) Cost of Sales to Sales	102.94	102.62	100.75
(iii) Salary/Wages to Sales	0.41	0.41	0.44
(iv) Net Profit to net worth	16.61	13.77	9.06
(v) Debt Equity Ratio	3.83	4.17	2.09
(vi) Current Ratio	1.57	1.51	1.25
(vii) Sundry Debtors to sales	112.19	103.88	134.49
(viii) Total Inventory to Sales	9.62	27.35	15.06

16.20 STCL Ltd.

STCL Ltd. (STCL) was incorporated on 23.10.1982 with the objective to trade in spices and agricultural products in domestic and international markets, to process and cure spices and to manufacture spice products and agricultural products of international standards and to carry on domestic and international trade in all kinds of industrial goods, iron ore, bullion, precious metals, limestone, met-coke, other minerals, polymer, polyester yarn, cotton yarn and such other textile products, PVC resins, HMS Scraps and other metal scrap.

STCL was incorporated as 'Cardamom Trading Corporation Ltd.', which was renamed as 'Spices Trading Corporation Ltd.' in 1987 and further renamed as 'STCL Ltd.', in 2004.

STCL is a Schedule 'C' CPSE in Trading & Marketing sector under the administrative control of Ministry of Commerce and Industry, Department of Commerce. Its Registered and Corporate offices are at Bangalore, Karnataka. STCL is a 100% subsidiary of The State Trading Corporation of India Ltd.

Vision / Mission

The Vision / Mission of the Company is to emerge as global trading company by constantly staying ahead of change in a sustained manner by achieving higher turnover and profitability / productivity as well as help the growing community (farmers) to realize better price for their produce, which would help them to improve their overall standard of living.

Industrial / Business Operations

STCL is engaged in trading of spices, agricultural commodities and supply of agriculture inputs to growers; to conduct Cardamom auctions; to import and export spices, agriculture commodities and other commodities, distribution of spices and spice powders and import and export of industrial inputs including minerals and metals through its 12 branch offices.

The physical performance of company during the last 3 years are mentioned below:

Main Services / Segments	Unit	2009-10	2008-09	2007-08
Domestic Trading	₹ crore	NA	382.78	619.93
Export Trading	₹ crore	NA	1722.27	1787.65

NA : Not Available

Strategic Issues

STCL has been recognized as 'Star Export House' by the DGFT based on its exports performance.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered a reduction of ₹ 2150.91 crore in total income during 2009-10 which went down to ₹ 104.39 crore in 2009-10 from ₹ 2255.30 crore during 2008-09. The company incurred a loss of ₹ 435.08 crore as against a profit of ₹ 13.47 crore during 2008-09 due to decrease in turnover on account of banks declaring STCL as NPA on account of development of LC's and recoveries outstanding from its business associates. The company also made large provisions during the year.

The annual account of the company for 2009-10 is not yet finalized. The information given is provisional and un-audited.

Human Resource Management

The Company employed 56 regular employees (Executives 19, Non Executive 37) as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	19	36	37
II. Non-Executives #	37	27	17
Total Employees (I+II)	56	63	54

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

STCL Ltd.

166/2, 13th Main Road, Vasanthnagar, Bangalore, Karnataka 560 052

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	500	500	500
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	150	150	150
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	1857	6961	4979
Total (A) + (B) + (C)	2007	7111	5129
(1.2) Loan Funds			
(A) Secured Loans	131360	129632	13087
(B) Unsecured Loans	0	0	0
Total (A) + (B)	131360	129632	13087
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	133367	136743	18216
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	775	657	502
(B) Less Depreciation	185	111	63
(C) Net Block (A-B)	590	546	439
(D) Capital WIP	578	1285	0
Total (C) + (D)	1168	1831	439
(2.2) Investment	10	10	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	11	9639	3514
(B) Sundry Debtors	2069	11701	14802
(C) Cash & Bank Balances	1270	695	15661
(D) Other Current Assets	3	1803	4163
(E) Loan & Advances	4429	120125	2916
Total (A)+ (B)+ (C)+ (D)+ (E)	7782	143963	41056
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	6820	6063	20376
(B) Provisions	3373	3002	2913
Total (A+B)	10193	9065	23289
(2.5) Net Current Assets (2.3-2.4)	-2411	134898	17767
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	5	4	10
(2.8) Profit & Loss Account(Dr)	134595	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	133367	136743	18216
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	150	150	150
(ii) Capital Employed	-1821	135444	18206
(iii) Networkth	-132588	7111	5129
(iv) Cost of Production	56850	223468	242010
(v) Cost of Sales	56839	217343	241632
(vi) Value added (at market price)	135	3381	4692
(vii) 'Total Employees (Other than casuals)(Nos.)'	56	63	54
(viii) Avg. Monthly emoluments per employee (in ₹)	43006	36376	37191

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	9295	217044	244092
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	9295	217044	244092
(D) Other Income/Receipts	1133	2361	1949
(E) Accretion/Depletion in Stocks	11	6125	378
(I) Total Income (C+D+E)	10439	225530	246419
(2) Expenditure			
(A) Raw Materials Conspn.	9164	219784	239776
(B) Stores & Spares	0	0	0
(C) Power & Fuel	7	4	2
(D) Manufacturing/ Direct/ Operating Expense	201	2	1147
(E) Salary & wages	289	275	241
(F) Other Expenses	132	349	253
(G) Provisions	29795	0	0
(II) Total Expenditure (A to G)	39588	220414	241419
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	-29149	5116	5000
(4) Depreciation	74	48	13
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	-29223	5068	4987
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	17188	3006	578
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	17188	3006	578
(8) Profit Before Tax & EP (PBTEP) (6-7E)	-46411	2062	4409
(9) Tax Provisions	0	722	1525
(10) Net Profit / Loss Before EP (8-9)	-46411	1340	2884
(11) Net Extra-Ord. Items	-2903	-7	-1
(12) Net Profit / Loss (-) (10-11)	-43508	1347	2885
(13) Dividend Declared	0	0	577
(14) Dividend Tax	0	0	98
(15) Retained Profit (12-13-14)	-43508	1347	2210

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	-510.43	160.25	1340.72
(ii) Cost of Sales to Sales	611.50	100.14	98.99
(iii) Salary/Wages to Sales	3.11	0.13	0.10
(iv) Net Profit to net worth	32.81	18.94	56.25
(v) Debt Equity Ratio	65.45	18.23	2.55
(vi) Current Ratio	0.76	15.88	1.76
(vii) Sundry Debtors to sales	81.25	19.68	22.13
(viii) Total Inventory to Sales	0.43	16.21	5.25

* Provisional

5.6 Steel Authority of India Ltd.

Steel Authority of India Ltd. (SAIL) was incorporated on 24.1.1973 with the objective to plan, promote and organise an integrated and efficient development of iron and steel and associated input industries. Subsequently, “The Public Sector Iron and Steel Companies (Restructuring and Miscellaneous Provisions) Act, 1978” was enacted and it came into force with effect from 1st May, 1978 with the objective to provide for restructuring of iron and steel companies in the Public Sector so as to secure better management and greater efficiency in their working. The aim was to bring all the Public Sector Plants under the overall control of an integrated company (i.e. SAIL) which is to function as an integral Steel Complex.

SAIL is a Schedule-‘A’ listed Maharatna CPSE in Steel Sector under the administrative control of M/o Steel with 85.82% shareholding by the Government of India. Its Registered and Corporate offices are at New Delhi.

Vision / Mission

The Vision / Mission of the Company are to be a respected world Class Corporation and the leader in Indian steel business in quality, productivity, profitability and customer satisfaction.

Industrial / Business Operations

SAIL is engaged in production of Iron and Steel and other byproducts through its 8 operating plants at Bhilai in Chhattisgarh, Durgapur and Burnpur in West Bengal, Rourkela in Orissa, Bokaro in Jharkhand, Salem in Tamilnadu and Bhadravati in Karnataka. The first five plants are integrated steel plants and last two along with one at Durgapur making stainless and alloy steels. The company is also India’s largest producer of iron ore.

It has two subsidiaries, namely Maharashtra Elektrosmit Ltd. (MEL) and IISCO Ujjain Pipe and Foundry Co. Limited (the IISCO Ujjain is under liquidation) and 14 Joint Ventures (JVs) with share holding ranging between 50% to 15%.

SAIL offers 50 mild, special and alloy steel products in 1000 qualities and 5000 dimensions. The physical performance of company during last 3 years are mentioned below:

Product/s	Units	2009-10	2008-09	2007-08
Saleable Steel	Million Tonnes	12.63	12.50	13.04

Strategic Issues

SAIL has reoriented its product-mix to keep pace with market demand. Higher productions of special grade items have enabled SAIL to maintain and achieve larger market share in value added segments. By branding some of its products, the company has also been able to achieve better recognition and value in the market.

SAIL has also formed JVs in different areas ranging from power plants to e-commerce.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered a reduction of ₹ 5544.93 crore in total income during 2009-10 which went down to ₹ 42158.60 crore in 2009-10 from ₹ 47703.53 crore during 2008-09 due to reduction in average net sales realization of saleable steel. The net profit of the company increased to

₹ 6754.37 crore, an increase of ₹ 583.97 crore over the previous year due to higher saleable steel production & sales volume, improved production of value added products, reduction in rate of coke, nickel etc and impact of estimated provision for salary & wages.

Human Resource Management

The Company employed 1.17 lakhs regular employees (Executives 15705, Non Executive 1.01 lakhs) as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	15705	15621	15895
II. Non-Executives #	101245	105674	112909
Total Employees (I+II)	116950	121295	128804

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Research and Development

To improve operating processes, SAIL introduced new products for the Steel Industry and achieved world standards in Steel making through its well equipped R&D centre for Iron and Steel at Ranchi. SAIL’s Centre for Engineering & Technology, Management Training Institute and SAIL Safety organization are also located at Ranchi.

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	500000	500000	500000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	354469	354469	354469
Others	58571	58571	58571
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	2918630	2401782	1893317
Total (A) + (B) + (C)	3331670	2814822	2306357
(1.2) Loan Funds			
(A) Secured Loans	775590	149764	92531
(B) Unsecured Loans	875535	606519	211993
Total (A) + (B)	1651125	756283	304524
(1.3) Deferred Tax Liability	141492	133321	156860
Total (1.1) + (1.2) + (1.3)	5124287	3704426	2767741
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	3539619	3285242	3092273
(B) Less Depreciation	2178091	2054703	1935142
(C) Net Block (A-B)	1361528	1230539	1157131
(D) Capital WIP	1502613	654971	238955
Total (C) + (D)	2864141	1885510	1396086
(2.2) Investment	67961	65381	55462
(2.3) Current Assets Loan & Advances			
(A) Inventories	902746	1016119	685723
(B) Sundry Debtors	349390	302777	304812
(C) Cash & Bank Balances	2243637	1826467	1375944
(D) Other Current Assets	78034	101496	27308
(E) Loan & Advances	333231	220607	236333
Total (A)+ (B)+ (C)+ (D)+ (E)	3907038	3467466	2630120
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	1093686	768867	640092
(B) Provisions	621167	945064	679783
Total (A+B)	1714853	1713931	1319875
(2.5) Net Current Assets (2.3-2.4)	2192185	1753535	1310245
(2.6) DRE/PRE	0	0	5948
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	5124287	3704426	2767741
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	1171332	681268	691483
(ii) Capital Employed	3553713	2984074	2467376
(iii) Networkth	3331670	2814822	2300409
(iv) Cost of Production	3204974	3820872	3076277
(v) Cost of Sales	3321075	3627421	3042347
(vi) Value added (at market price)	2226729	2378610	2808587
(vii) 'Total Employees (Other than casuals)(Nos.)'	116950	121295	128804
(viii) Avg. Monthly emoluments per employee (in ₹)	38598	58133	51234

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	4393470	4873811	4604615
(B) Excise Duty	338332	553405	604689
(C) Net Sales (A-B)	4055138	4320406	3999926
(D) Other Income/Receipts	276823	256496	189165
(E) Accretion/Depletion in Stocks	-116101	193451	33930
(I) Total Income (C+D+E)	4215860	4770353	4223021
(2) Expenditure			
(A) Raw Materials Conspn.	1476921	2020677	1263255
(B) Stores & Spares	257376	349181	284478
(C) Power & Fuel	316343	318794	282225
(D) Manufacturing/ Direct/ Operating Expense	178727	106237	177060
(E) Salary & wages	541681	846146	791902
(F) Other Expenses	254273	13822	116992
(G) Provisions	7107	6166	5772
(II) Total Expenditure (A to G)	3032428	3661023	2921684
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	1183432	1109330	1301337
(4) Depreciation	133724	128777	123548
(5) DRE/ Prel Exp written off	0	5948	7334
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	1049708	974605	1170455
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	6445	5274	4833
(C) Others	65130	27159	19046
(D) Less Interest Capitalised	32753	7309	168
(E) Charged To P & L Account (A+B+C-D)	38822	25124	23711
(8) Profit Before Tax & EP (PBTEP) (6-7E)	1010886	949481	1146744
(9) Tax Provisions	337766	322848	393195
(10) Net Profit / Loss Before EP (8-9)	673120	626633	753549
(11) Net Extra-Ord. Items	-2317	9593	-129
(12) Net Profit / Loss (-) (10-11)	675437	617040	753678
(13) Dividend Declared	136303	107390	152825
(14) Dividend Tax	22752	18126	25891
(15) Retained Profit (12-13-14)	516382	491524	574962
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	114.11	144.78	162.11
(ii) Cost of Sales to Sales	81.90	83.96	76.06
(iii) Salary/Wages to Sales	13.36	19.58	19.80
(iv) Net Profit to net worth	20.27	21.92	32.76
(v) Debt Equity Ratio	0.50	0.27	0.13
(vi) Current Ratio	2.28	2.02	1.99
(vii) Sundry Debtors to sales	31.45	25.58	27.81
(viii) Total Inventory to Sales	81.26	85.84	62.57

16.21 Tamil Nadu Trade Promotion Organisation

Tamil Nadu Trade Promotion Organisation (TNTPO) was incorporated on 17.11.2000 as a joint venture between India Trade Promotion Organization (ITPO) and Tamilnadu Industrial Development Corporation Limited (TIDCO) under section 25 of the Companies Act, 1956 with a shareholding pattern of 51% and 49 % respectively. The objective was to promote, organize and participate in industrial trade and other fairs / exhibitions in India and abroad and to take all measures incidental thereto for promoting Indian industry and trade and enhance its global competitiveness and to organize trade fairs and exhibitions and invite wider participation in export promotion activities like Buyers Sellers Meet, Contact Promotion Programs and India Promotions with Departmental stores.

TNTPO is a Schedule 'C' CPSE in Trading & Marketing sector under the Ministry of Commerce and Industry, Department of Commerce. The company is having its registered office at Chennai.

Industrial / Business Operations

TNTPO is engaged in promotion of trade and industry by letting out the exhibition halls and convention centers for Industrial Exhibitions, trade fairs, annual day functions, Award functions, Product launch, Seminars, Conferences and other business functions etc. and also to organize trade fairs and exhibitions in India and abroad and invite wider participation in export promotion activities like Buyer Seller meets; Contact Promotion Programmes; India Promotions with Departments stores such as Product – Specific Promotions, Product Development & Adaptation and undertake market studies to determine the market potential and export promotion measures to tap export opportunities.

TNTPO has a convention centre with facilities of international standards. The Convention Centre at Chennai is a multi-purpose hall with 10560 sq.mtrs of air conditioned space and offers a variety of conferencing and banquet rooms for 250 to 1500 delegates. It has been designed with ultra modern facilities like Infrared Digital Interpretation system, theatrical lighting system, digital audio-video system, modern fire protection and security system etc.

The physical performance of company during last 3 years are mentioned below:

Main Services	Unit	2009-10	2008-09	2007-08
No. of exhibitions (Both in Convention centre & Halls)	Nos.	147	148	145

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered a reduction of ₹ 0.93 crore in total income during 2009-10 which went down to ₹ 17.02 crore in 2009-10 from ₹ 17.95 crore during 2008-09. The net profit of the company reduced to ₹ 0.44 crore, a reduction of ₹ 8.17 crore over the previous year's profit of ₹ 8.61 crore due to reduction in turnover and prior period adjustment of ₹ 8.13 crore for lease rent of land paid during the year.

Human Resource Management

The Company employed 5 regular executives' employees as on 31.03.2010. The retirement age in the Company is 60 years. It is following CDA 1996 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	5	5	5
II. Non-Executives	0	0	0
Total Employees (I+II)	5	5	5

Tamil Nadu Trade Promotion Organisation

Chennai Trade Centre Complex, Mount Poonamalle Road, Nandamabakkam, Chennai, Tamil Nadu - 600089

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	50	50	50
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	1	1	1
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	4748	4750	2574
Total (A) + (B) + (C)	4749	4751	2575
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	2261	2261	3512
Total (A) + (B)	2261	2261	3512
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	7010	7012	6087
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	6405	6261	6144
(B) Less Depreciation	1128	933	705
(C) Net Block (A-B)	5277	5328	5439
(D) Capital WIP	51	44	0
Total (C) + (D)	5328	5372	5439
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	0	0	0
(B) Sundry Debtors	115	139	175
(C) Cash & Bank Balances	2494	1481	650
(D) Other Current Assets	0	0	0
(E) Loan & Advances	218	231	127
Total (A)+ (B)+ (C)+ (D)+ (E)	2827	1851	952
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	1141	207	299
(B) Provisions	4	4	5
Total (A+B)	1145	211	304
(2.5) Net Current Assets (2.3-2.4)	1682	1640	648
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	7010	7012	6087
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	1	1	1363
(ii) Capital Employed	6959	6968	6087
(iii) Networkth	4749	4751	2575
(iv) Cost of Production	845	886	745
(v) Cost of Sales	845	886	745
(vi) Value added (at market price)	1249	1367	1482
(vii) 'Total Employees (Other than casuals)(Nos.)'	5	5	5
(viii) Avg. Monthly emoluments per employee (in ₹)	78333	80000	378333

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	1450	1577	1482
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	1450	1577	1482
(D) Other Income/Receipts	252	218	116
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	1702	1795	1598
(2) Expenditure			
(A) Raw Materials Conspn.	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	201	210	0
(D) Manufacturing/ Direct/ Operating Expense	232	208	364
(E) Salary & wages	47	48	227
(F) Other Expenses	171	227	3
(G) Provisions	0	0	0
(II) Total Expenditure (A to G)	651	693	594
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	1051	1102	1004
(4) Depreciation	194	193	151
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	857	909	853
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP (PBTEP) (6-7E)	857	909	853
(9) Tax Provisions	0	0	0
(10) Net Profit / Loss Before EP (8-9)	857	909	853
(11) Net Extra-Ord. Items	813	48	0
(12) Net Profit / Loss (-) (10-11) (10-11)	44	861	853
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	44	861	853
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	20.84	22.63	24.35
(ii) Cost of Sales to Sales	58.28	56.18	50.27
(iii) Salary/Wages to Sales	3.24	3.04	15.32
(iv) Net Profit to net worth	0.93	18.12	33.13
(v) Debt Equity Ratio	0.48	0.48	1.36
(vi) Current Ratio	2.47	8.77	3.13
(vii) Sundry Debtors to sales	28.95	32.17	43.10
(viii) Total Inventory to Sales	0	0	0



14.9 Tehri Hydro Development Corporation Ltd.

Tehri Hydro Development Corporation Ltd. (THDC) was incorporated on 12.07.1988 with the objective to plan, promote, organize, execute, operate and maintain Hydro Power Projects in Bhagirathi- Bhilangna Valley in Uttar Pradesh, as a joint venture of Government of India and Government of Uttar Pradesh, both sharing the cost of power component (20% of Stage-I cost) of the project in the ratio of 75:25 respectively. The irrigation component is to be funded entirely by the Government of Uttar Pradesh.

THDC is a Schedule 'B' Miniratna CPSE under the administrative control of M/o Power with 71.98% shareholding by the Government of India. Its Registered and Corporate offices are at Tehri Garhwal and Dehradun respectively in Uttarakhand.

Vision / Mission

The vision of the company is to be a major global player in power sector, providing quality, affordable and sustainable power with commitment to environment, ecology and social values. Create work ethos of growth through professionalism and achievement of excellence.

The mission of the company is to plan, promote, develop hydro as well as other energy resources from concept to commissioning and operate power stations to meet the growing energy demand, ensuring environment and ecological balance, contributing to national prosperity. To accept corporate social responsibility (CSR), including Rehabilitation and Resettlement of Project Affected Persons (PAP) with human face. To meet the challenges of dynamically transforming business environment and setting global benchmarks. To build sustainable and value based relationship with stakeholders for mutual benefit and growth. To achieve performance excellence by inspiring a dedicated workforce in an environment of organizational learning and mutual trust.

Industrial / Business Operations

THDC is involved in hydro power generation and implementation of power projects. The company is involved in promoting and organizing an integrated and efficient development of Hydro resources of Bhagirathi River and its tributaries at Tehri and complementary and down stream development of power generation and other purposes, construction of transmission lines, manufacturing and trading of power etc.

Company is engaged in Power Generation from its 4 operating units. The company is also implementing projects with total installed capacity of 1844 MW comprising 1,000 MW Tehri PSP, 444 MW Vishnugad Pipalkoti and 400MW Koteshwar HEP. Government of India has recently accorded approval for execution of 444 MW Vishnugad Pipalkoti HEP located on the Alaknanda River in district Chamoli, Uttarakhand. The physical performance of Company for last three years are given below:

Main Product/s	Units	2009-10	2008-09	2007-08
Energy	MU	2116.79	3164.23	2663.58

Strategic Issues

To engage in the business of purchasing, selling, importing, exporting, trading or otherwise dealing in power and ancillary activities to operate, maintain and manage all

forms of power plants and stations including transmission lines, both in India and abroad.

To promote and organize Research & Development and to carry out consultancy services in the field of power generation, power supply, trading, conservation of electricity and other related activities of the Company.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered an increase of ₹ 354.47 crore in total income during 2009-10 which went up to ₹ 1423.9 crore in 2009-10 from ₹ 1069.43 crore during 2008-09. The net profit of the company increased to ₹ 479.95 crore, an increase of ₹ 154.75 crore over the previous year due to increase in turnover.

Human Resource Management

The Company employed 2260 regular employees (Executives 954, Non Executive 1306 as on 31.03.2010). The retirement age in the Company is 60 years. It is following IDA 1997 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	954	940	930
II. Non-Executives #	1306	1350	1407
Total Employees (I+II)	2260	2290	2337

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Tehri Hydro Development Corporation Ltd.

Bhagirathi Bhawan (Top Terrace), Bhagirathipuram, Tehri - Garhwal, Uttaranchal - 249 001

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	400000	400000	400000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	237370	237370	231574
Others	92388	92388	92388
(B) Share App. Money	0	0	6074
(C) Reserves & Surplus	215298	211226	172101
Total (A) + (B) + (C)	545056	540984	502137
(1.2) Loan Funds			
(A) Secured Loans	452602	423000	426562
(B) Unsecured Loans	8173	11423	10984
Total (A) + (B)	460775	434423	437546
(1.3) Deferred Tax Liability	20828	0	0
Total (1.1) + (1.2) + (1.3)	1026659	975407	939683
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	852278	844586	814786
(B) Less Depreciation	97708	54973	34459
(C) Net Block (A-B)	754570	789613	780327
(D) Capital WIP	230717	169095	119759
Total (C) + (D)	985287	958708	900086
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	1702	1517	0
(B) Sundry Debtors	75766	37442	46528
(C) Cash & Bank Balances	2309	5881	10525
(D) Other Current Assets	162	192	234
(E) Loan & Advances	13000	12543	18527
Total (A)+ (B)+ (C)+ (D)+ (E)	92939	57575	75814
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	14803	16557	23516
(B) Provisions	36799	24367	12763
Total (A+B)	51602	40924	36279
(2.5) Net Current Assets (2.3-2.4)	41337	16651	39535
(2.6) DRE/PRE	35	48	62
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	1026659	975407	939683
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	775157	329758	767582
(ii) Capital Employed	795907	806264	819862
(iii) Networkth	545021	540936	502075
(iv) Cost of Production	93200	69964	72546
(v) Cost of Sales	93200	69964	72546
(vi) Value added (at market price)	140695	106500	109423
(vii) 'Total Employees (Other than casuals)(Nos.)'	2260	2290	2337
(viii) Avg. Monthly emoluments per employee (in ₹)	29204	32878	26016

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	141670	106500	109471
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	141670	106500	109471
(D) Other Income/Receipts	720	443	425
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	142390	106943	109896
(2) Expenditure			
(A) Raw Materials Conspn.	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	975	0	48
(D) Manufacturing/ Direct/ Operating Expense	4122	6587	555
(E) Salary & wages	7920	9035	7296
(F) Other Expenses	3540	0	10170
(G) Provisions	221	7	3
(II) Total Expenditure (A to G)	16778	15629	18072
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	125612	91314	91824
(4) Depreciation	34583	16146	16085
(5) DRE/ Prel Exp written off	10	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	91019	75168	75739
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	302	0	0
(C) Others	42976	38189	41163
(D) Less Interest Capitalised	1449	0	2774
(E) Charged To P & L Account (A+B+C-D)	41829	38189	38389
(8) Profit Before Tax & EP (PBTEP) (6-7E)	49190	36979	37350
(9) Tax Provisions	1071	4205	4488
(10) Net Profit / Loss Before EP (8-9)	48119	32774	32862
(11) Net Extra-Ord. Items	124	254	504
(12) Net Profit / Loss (-) (10-11)	47995	32520	32358
(13) Dividend Declared	14500	9800	9750
(14) Dividend Tax	2464	1665	1657
(15) Retained Profit (12-13-14)	31031	21055	20951
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	17.8	13.21	13.35
(ii) Cost of Sales to Sales	65.79	65.69	66.27
(iii) Salary/Wages to Sales	5.59	8.48	6.66
(iv) Net Profit to net worth	8.81	6.01	6.44
(v) Debt Equity Ratio	0.85	0.80	0.87
(vi) Current Ratio	1.80	1.41	2.09
(vii) Sundry Debtors to sales	195.20	128.32	155.13
(viii) Total Inventory to Sales	4.39	5.20	0

19.14 Telecommunications Consultants India Ltd.

Telecommunications Consultants India Ltd. (TCIL) was incorporated on 10.03.1978 with the main objective to provide world class technology in all fields of telecommunications and information technology to excel in its operations in Overseas and in the domestic markets by developing proper marketing strategies, to acquire State of the Art technology on a continuing basis and maintain leadership. It also aims to diversify into Cyber Parks / Cyber Cities and upgrading legacy networks by focusing on Broadband Multimedia Convergent Service Networks, entering new areas of IT as systems integrator in Telecom billing customer care value added services; e-governance networks and Telecom fields by utilizing TCIL's expert technical manpower, Developing Telecom and IT training infrastructure in countries abroad and aggressively participating in SWAN projects in various States.

TCIL is a Schedule-'A' Miniratna CPSE in Industrial Development and Technical Consultancy service sector, under the administrative control of Ministry of Communications & IT and Department of Telecommunications with 100% shareholding by the Government of India. Its registered and corporate offices are at New Delhi.

Vision / Mission

The vision of the company is to excel in providing solutions in ICT, Power and Infrastructure Sectors globally by anticipating opportunities in technology.

The mission of the company is maintaining leadership in providing Communication solutions on turnkey basis in Telecommunications and Information Technology Service Sector globally and to diversify into High Tech Area of providing excellent Infrastructure facilities.

Industrial / Business Operations

TCIL is undertaking turnkey projects in all fields of Telecommunications & IT in India and abroad. The core competence of the company is in core and access network projects, Telecom Software, Switching and Transmission Systems, Cellular Services, Rural Telecommunications, Optical Fibre based Backbone Transmission System, IT and Networking solutions, E-governance, Civil and Architectural Consultancy for Cyber Cities, Telecom Complex etc. The company has also diversified into Architectural Consultancy and Civil Construction.

The company operates through its regional office at and has 11 Units / Branches. It also has 5 Joint Ventures namely Bharti Hexacom Ltd., United Telecom Ltd., TCIL Bellsouth Ltd. and TCIL Saudi Co. Ltd. In addition the company has 3 subsidiary companies namely Intelligent Communication System India Ltd., TCIL Oman LLC and Tamilnadu Telecommunications Ltd.

The physical performance of the company during the period 2007-08 to 2009-10 are mentioned below:-

Main Segments	Units	2009-10	2008-09	2007-08
Telecom & Others	₹ in crore	443.67	447.75	252.62
Roads	₹ in crore	289.10	198.66	162.26

Strategic Issues

The company has diversified in hi-tech areas like WLL, Fiber to the home, cyber park, Cyber city, e-Medicine, e-Education and also in Civil construction business.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the adjoining page.

The Company registered an increase of ₹ 86.36 crore in total income during 2009-10 which went up to ₹ 732.77 crore in 2009-10 from ₹ 646.41 crore during 2008-09. The net profit of the company increased to ₹ 14.46 crore, an increase of ₹ 0.56 crore over the previous year due to increase in turnover and higher margins in overseas projects on account of favourable Foreign Exchange rates.

Human Resource Management

The enterprise employed 850 regular employees (executives: 370 & non-executives: 480) as on 31.03.2010. The retirement age in the company is 60 years. It is following IDA 1997 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	370	376	493
II. Non-Executives #	480	475	400
Total Employees (I+II)	850	851	893

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Telecommunications Consultants India Ltd.

TCIL Bhawan, Greater Kailash I, New Delhi 110048

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	6000	6000	3000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	4320	4320	2880
Others	0	0	0
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	36866	36240	37120
Total (A) + (B) + (C)	41186	40560	40000
(1.2) Loan Funds			
(A) Secured Loans	5605	4519	1923
(B) Unsecured Loans	602	874	2737
Total (A) + (B)	6207	5393	4660
(1.3) Deferred Tax Liability	0	0	40
Total (1.1) + (1.2) + (1.3)	47393	45953	44700
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	8274	7642	6495
(B) Less Depreciation	3869	3529	3583
(C) Net Block (A-B)	4405	4113	2912
(D) Capital WIP	6587	4574	1951
Total (C) + (D)	10992	8687	4863
(2.2) Investment	15207	14524	12909
(2.3) Current Assets Loan & Advances			
(A) Inventories	697	704	543
(B) Sundry Debtors	47099	40826	31030
(C) Cash & Bank Balances	5932	9429	10679
(D) Other Current Assets	17322	11710	7656
(E) Loan & Advances	19601	19248	13464
Total (A)+ (B)+ (C)+ (D)+ (E)	90651	81917	63372
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	66759	55891	34084
(B) Provisions	2950	3697	2360
Total (A+B)	69709	59588	36444
(2.5) Net Current Assets (2.3-2.4)	20942	22329	26928
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	252	413	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	47393	45953	44700
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	9820	8582	4209
(ii) Capital Employed	25347	26442	29840
(iii) Networkth	41186	40560	40000
(iv) Cost of Production	71750	63987	41136
(v) Cost of Sales	71750	63987	41136
(vi) Value added (at market price)	51850	37723	27381
(vii) 'Total Employees (Other than casuals)(Nos.)'	850	851	893
(viii) Avg. Monthly emoluments per employee (in ₹)	91069	86780	59444

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	68247	61795	38634
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	68247	61795	38634
(D) Other Income/Receipts	5030	2846	2853
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	73277	64641	41487
(2) Expenditure			
(A) Raw Materials Conspn.	8789	12610	5592
(B) Stores & Spares	7608	11343	5543
(C) Power & Fuel	0	119	118
(D) Manufacturing/ Direct/ Operating Expense	0	1280	1154
(E) Salary & wages	9289	8862	6370
(F) Other Expenses	44540	28897	21809
(G) Provisions	1105	406	121
(II) Total Expenditure (A to G)	71331	63517	40707
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	1946	1124	780
(4) Depreciation	385	358	308
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	1561	766	472
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	34	112	121
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	34	112	121
(8) Profit Before Tax & EP (PBTEP) (6-7E)	1527	654	351
(9) Tax Provisions	397	-286	139
(10) Net Profit / Loss Before EP (8-9)	1130	940	212
(11) Net Extra-Ord. Items	-316	-450	-1093
(12) Net Profit / Loss (-) (10-11)	1446	1390	1305
(13) Dividend Declared	432	324	0
(14) Dividend Tax	72	55	0
(15) Retained Profit (12-13-14)	942	1011	1305
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	269.25	233.70	129.47
(ii) Cost of Sales to Sales	105.13	103.55	106.48
(iii) Salary/Wages to Sales	13.61	14.34	16.49
(iv) Net Profit to net worth	3.51	3.43	3.26
(v) Debt Equity Ratio	0.15	0.13	0.12
(vi) Current Ratio	1.30	1.37	1.74
(vii) Sundry Debtors to sales	251.9	241.14	293.16
(viii) Total Inventory to Sales	3.73	4.16	5.13

9.8 Triveni Structurals Ltd.

Triveni Structurals Ltd. (TSL) situated at Naini, Allahabad, was established in July 1965 as a Joint Venture of the Government of India and Voest-Alpine, Austria, with a view to develop the backward area of Naini – Allahabad as well as cater to the need of infra-structure requirement of core sectors e.g., Power Plants, Steel Plants, Nuclear, Defence, Fertilizers, Petrochemicals & Chemical Industries.

TSL is a Scheduled-‘C’ BIFR / BRPSE referred CPSE in Heavy Engineering sector under the administrative control of M/o Heavy Industries & Public Enterprises, D/o Heavy Industry with its Registered and Corporate offices at Allahabad, Uttar Pradesh.

Industrial / Business Operations

TSL is engaged in Design, Fabrication and Erection Hydraulic Gates & its allied equipments, Pressure Vessels, Pipes & Penstocks Buildin Structures, T.V. Towers, M.W. Towers and Transmission Towers and other miscellaneous Equipments e.g., Satellite Launching Platforms, Defence Projects, Skylark, Passenger Ropeways at Nainital & Joshimath, Railway Wagons and parts for Diesel Wngines for DLW, Varanasi, Misc. jobs of BHEL and fabrication erection of Gas Holders. The physical performance of Company for last three years is given below:

Products / Services	Unit	2009-10	2008-09	2007-08
Building Structures	M.T.	110	299	1265
Miscellaneous	M.T.	43	28	60

Strategic Issues

The company was declared sick and was on the verge of closure vide BIFR decision passed on 4th June 2003. BRPSE, however, recommended for its revival as a PSE on 11.6.2006, inter alia, with revival package of ₹384.47 crores (cash assistance of ₹ 93.74 crores and non-cash assistance of ₹290.73 crores) from Government of India. The efforts for revival through JV were explored but the same have not been fruitful till date.

Presently the company is having orders for fabrication & supply of N. E. Railway Bridge Girders, Fabrication, Erection of Building Structures at Neyveli Lignite Corporation and other Misc. machining jobs of DLW, Varanasi.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered a reduction of ₹ 1.36 crore in total income during 2009-10 which went down to ₹ 3.48 crore in 2009-10 from ₹ 4.84 crore during 2008-09. The net loss of the company increased to ₹ 55.91 crore, an increase of ₹ 8.93 crore over the previous year's loss due to reduction in turnover.

TSL have been able to generate Funds by way of selling old / condemned equipments / T&P / old scrap and realization of payment from DLW, Varanasi and other long pending payments with its clients to meet day to day expenses like Travelling Expenses, Labour welfare, consumables for fabrication works, Security payments, Electricity Bills since October 2006.

Human Resource Management

The Company employed 142 regular employees (Executives 37, Non Executive 105) as on 31.03.2010. The retirement age in the Company is 58 years. It is following IDA 1992 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	37	65	55
II. Non-Executives #	105	131	148
Total Employees (I+II)	142	196	203

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Triveni Structural Ltd.

Naini-Allahabad, Uttar Pradesh 211 010

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	3000	3000	3000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	2127	2127	2127
Others	0	0	0
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	0	0	0
Total (A) + (B) + (C)	2127	2127	2127
(1.2) Loan Funds			
(A) Secured Loans	4255	4255	4255
(B) Unsecured Loans	48237	43566	38093
Total (A) + (B)	52492	47821	42348
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	54619	49948	44475
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	1964	1959	1964
(B) Less Depreciation	1636	1604	1576
(C) Net Block (A-B)	328	355	388
(D) Capital WIP	0	0	0
Total (C) + (D)	328	355	388
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	468	500	603
(B) Sundry Debtors	1261	1497	1461
(C) Cash & Bank Balances	650	188	111
(D) Other Current Assets	0	0	0
(E) Loan & Advances	319	1299	1368
Total (A)+ (B)+ (C)+ (D)+ (E)	2698	3484	3543
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	6179	5948	6834
(B) Provisions	340	432	412
Total (A+B)	6519	6380	7246
(2.5) Net Current Assets (2.3-2.4)	-3821	-2896	-3703
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	58112	52489	47790
Total (2.1+2.2+2.5+2.6+2.7+2.8)	54619	49948	44475
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	2127	2127	40220
(ii) Capital Employed	-3493	-2541	-3315
(iii) Networkth	-55985	-50362	-45663
(iv) Cost of Production	5954	5111	5780
(v) Cost of Sales	5975	5201	5659
(vi) Value added (at market price)	148	268	262
(vii) 'Total Employees (Other than casuals)(Nos.)'	142	196	203
(viii) Avg. Monthly emoluments per employee (in ₹)	49413	19388	50123

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	334	520	477
(B) Excise Duty	12	12	36
(C) Net Sales (A-B)	322	508	441
(D) Other Income/Receipts	47	66	91
(E) Accretion/Depletion in Stocks	-21	-90	121
(I) Total Income (C+D+E)	348	484	653
(2) Expenditure			
(A) Raw Materials Conspn.	40	84	285
(B) Stores & Spares	65	18	0
(C) Power & Fuel	60	60	51
(D) Manufacturing/ Direct/ Operating Expense	21	83	32
(E) Salary & wages	842	456	1221
(F) Other Expenses	113	125	142
(G) Provisions	222	5	61
(II) Total Expenditure (A to G)	1363	831	1792
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	-1015	-347	-1139
(4) Depreciation	32	33	33
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	-1047	-380	-1172
(7) Interest			
(A) On Central gov. Loans	4559	4245	3954
(B) On Foreign Loans	0	0	0
(C) Others	0	2	1
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	4559	4247	3955
(8) Profit Before Tax & EP (PBTEP) (6-7E)	-5606	-4627	-5127
(9) Tax Provisions	0	1	1
(10) Net Profit / Loss Before EP (8-9)	-5606	-4628	-5128
(11) Net Extra-Ord. Items	-15	70	-48
(12) Net Profit / Loss (-) (10-11)	-5591	-4698	-5080
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	-5591	-4698	-5080

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	-9.22	-19.99	-13.30
(ii) Cost of Sales to Sales	1855.59	1023.82	1283.22
(iii) Salary/Wages to Sales	261.49	89.76	276.87
(iv) Net Profit to net worth	9.99	9.33	11.12
(v) Debt Equity Ratio	24.68	22.48	19.91
(vi) Current Ratio	0.41	0.55	0.49
(vii) Sundry Debtors to sales	1429.39	1075.60	1209.22
(viii) Total Inventory to Sales	530.50	359.25	499.08

* Provisional



9.9 Tungabhadra Steel Products Ltd.

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 Hydro Mechanical equipment into a commercial company. The Company was converted to CPSE in 1967 when Government of India subscribed 50.5% of its paid up capital.

TSPL is a Schedule 'C' BIFR / BRPSE referred CPSE under the Ministry of Heavy Industries and Public Enterprises, Department of Heavy Industry and has its registered and corporate office at Tungabhadra Dam, Bellary District, Karnataka.

Vision / Mission

The Vision / Mission of the Company is to achieve viable status in the field of Hydro Mechanical equipments and to meet the requirements of the economy with increased customer satisfaction through timely supply of quality products and services.

Industrial / Business Operations

TSPL is engaged in designing, fabrication, supply and erection of Hydro mechanical and power generation equipment for irrigation, power and other core sectors. 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 and other products required for Hydro Mechanical equipments. The performance details of major products during last three years are as follows;

Major Products / Services	Units	Production during (% Capacity Utilization)		
		2009-10	2008-09	2007-08
Hydro Mechanical & Power generation equipment	MT	141 (1.71%)	121 (1.50%)	123 (1.50%)
Power Generation Units	Lakh Unit	50.244 (98.70%)	31.71 (63.30%)	58.18 (116.15%)

Strategic Issues

The company has been referred to BIFR / BRPSE due to continuous losses. The company is at inquiry stage with BIFR. An inter-Ministerial Group has been constituted to finalize Joint Venture Process of the Company with other Public Sector Undertakings.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered a reduction of ₹ 4.02 crore in total income during 2009-10 which went down to ₹ 4.11 crore in 2009-10 from ₹ 8.13 crore during 2008-09. The net loss of the company increased to ₹ 25.77 crore, an increase of ₹ 7.33 crore over the previous year. The decline in turnover

and profitability is attributed to increase in interest burden on Government loans.

All the sales of the company were made to Government Departments / organizations / agencies. During the year 2009-10 the company received a non-plan assistance of ₹ 1.20 crore for payment of wages & salary to employees. The cumulative Government guarantee was ₹ 5.00 crore as on 31.03.2010.

Human Resource Management

The enterprises employed 101 regular employees (Executives 25 and Non-Executives 76) as on 31.03.2010. The retirement age in the company is 58 years. The company is following IDA 1992 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	25	28	33
II. Non-Executives #	76	76	76
Total Employees (I+II)	101	104	109

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	1000	1000	1000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	669	669	669
Others	175	175	175
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	0	0	0
Total (A) + (B) + (C)	844	844	844
(1.2) Loan Funds			
(A) Secured Loans	1762	1972	2910
(B) Unsecured Loans	24957	22305	20797
Total (A) + (B)	26719	24277	23707
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	27563	25121	24551
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	2087	2087	2086
(B) Less Depreciation	1528	1471	1412
(C) Net Block (A-B)	559	616	674
(D) Capital WIP	0	0	0
Total (C) + (D)	559	616	674
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	81	57	64
(B) Sundry Debtors	510	479	1101
(C) Cash & Bank Balances	260	326	345
(D) Other Current Assets	0	0	0
(E) Loan & Advances	167	195	192
Total (A)+ (B)+ (C)+ (D)+ (E)	1018	1057	1702
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	3151	3141	2576
(B) Provisions	201	172	166
Total (A+B)	3352	3313	2742
(2.5) Net Current Assets (2.3-2.4)	-2334	-2256	-1040
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	29338	26761	24917
Total (2.1+2.2+2.5+2.6+2.7+2.8)	27563	25121	24551
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	25801	23149	22404
(ii) Capital Employed	-1775	-1640	-366
(iii) Networkth	-28494	-25917	-24073
(iv) Cost of Production	2936	2656	2756
(v) Cost of Sales	2892	2640	2803
(vi) Value added (at market price)	184	95	241
(vii) 'Total Employees (Other than casuals)(Nos.)'	101	104	109
(viii) Avg. Monthly emoluments per employee (in ₹)	20545	17788	16437

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	219	122	338
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	219	122	338
(D) Other Income/Receipts	148	675	828
(E) Accretion/Depletion in Stocks	44	16	-47
(I) Total Income (C+D+E)	411	813	1119
(2) Expenditure			
(A) Raw Materials Conspn.	0	0	17
(B) Stores & Spares	67	33	20
(C) Power & Fuel	12	10	13
(D) Manufacturing/ Direct/ Operating Expense	49	15	16
(E) Salary & wages	249	222	215
(F) Other Expenses	49	105	85
(G) Provisions	1	0	0
(II) Total Expenditure (A to G)	427	385	366
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	-16	428	753
(4) Depreciation	57	60	61
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	-73	368	692
(7) Interest			
(A) On Central gov. Loans	2452	2201	2033
(B) On Foreign Loans	0	0	0
(C) Others	0	10	296
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	2452	2211	2329
(8) Profit Before Tax & EP (PBTEP) (6-7E)	-2525	-1843	-1637
(9) Tax Provisions	0	1	1
(10) Net Profit / Loss Before EP (8-9)	-2525	-1844	-1638
(11) Net Extra-Ord. Items	52	0	407
(12) Net Profit / Loss (-) (10-11)	-2577	-1844	-2045
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	-2577	-1844	-2045

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	-12.34	-7.44	-92.35
(ii) Cost of Sales to Sales	1320.55	2163.93	829.29
(iii) Salary/Wages to Sales	113.70	181.97	63.61
(iv) Net Profit to net worth	9.04	7.12	8.49
(v) Debt Equity Ratio	31.66	28.76	28.09
(vi) Current Ratio	0.30	0.32	0.62
(vii) Sundry Debtors to sales	850	1433.07	1188.95
(viii) Total Inventory to Sales	135	170.53	69.11



12.14 Tyre Corporation of India Ltd.

Tyre Corporation of India Ltd. (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' / takeover / 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. Its 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 engaged in manufacturing and marketing of automotive tyres through its single operating unit at Kankinara, West Bengal. However, the Company is not manufacturing own brand tyres since 1.4.2002. The brief detail of major jobbing work is as follows:

Major Products	Units	Production during (% Capacity Utilisation)		
		2009-10	2008-09	2007-08
(i) Automotive Tyres	MT	2092 (9)	9584 (41)	16859 (76)
(ii) Compound Mixing	MT	---	---	895

Strategic Issues

BIFR have 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 have been passed from both the houses of the Parliament. The process of cleaning the Balance Sheet for ultimate disinvestment / outright sale has been affected due to denial of RoC / MCA for waiver of Fees for increase in authorised Capital, contrary to BIFR sanction scheme. Company has already represented against the same.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the corresponding page.

The Company registered a decline of ₹ 19.89 crore in total income during 2009-10 which went down to ₹ 9.36 crore in 2009-10 from ₹ 29.25 crore during 2008-09. The net loss of the company during the year stood at ₹14.67 crore, a reduction of ₹ 555.82 crore over the previous year (the company had shown a profit of ₹541.15 crores last year due to Net Extra Ordinary Adjustments of ₹548.82 crores).

Production performance and capacity utilization was very low due to non-availability of jobbing order. The company is doing 100% jobbing work w.e.f. 1.4.2002 for other tyre manufactures like M/s. JKTIL, Ceat Limited and Birla Tyres Limited in the absence of working capital support from

banking system due to its reference to BIFR. It also suffered set back due to global economic / slowdown. Company could not secure any jobbing order almost upto January, 2010. Plant remained idle for nearly 8 months during the financial year. Thus company had to incur cash loss of ₹8.58 crore to absorb the unavoidable fixed cost. No budgetary support however was sought to meet the liabilities & company met its obligation through the available resource.

Human Resource Management

The enterprise employed 187 regular employees (executive 43 & non executives 144) as on 31.3.2010. Production activities are mainly carried out by contract workers. Revised Pay scales of 1992 & 1997 have been approved in the BIFR sanctioned Revival scheme w.e.f. 01.04.2004 & 01.04.2008 respectively. The 1992 Pay scale have already been implemented w.e.f. December, 2009 but 1997 Pay scales are yet to be implemented. The retirement age in the company is 58 years after roll back of retirement age in 2001 but the unionized employees are retiring at 60 years since the matter is still subjudice. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	43	52	63
II. Non-Executives #	144	157	166
Total Employees (I+II)	187	209	229

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Tyre Corporation of India Ltd.

Jawaharlal Nehru Road Kolkata, West Bengal - 700 087

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	10000	10000	10000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	9345	9345	9345
Others	0	0	0
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	2505	2505	2505
Total (A) + (B) + (C)	11850	11850	11850
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	20286	20286	73848
Total (A) + (B)	20286	20286	73848
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	32136	32136	85698
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	11945	11918	11886
(B) Less Depreciation	9597	9014	8432
(C) Net Block (A-B)	2348	2904	3454
(D) Capital WIP	15	41	32
Total (C) + (D)	2363	2945	3486
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	343	242	294
(B) Sundry Debtors	82	194	491
(C) Cash & Bank Balances	2989	3737	3445
(D) Other Current Assets	77	88	124
(E) Loan & Advances	226	226	408
Total (A)+ (B)+ (C)+ (D)+ (E)	3717	4487	4762
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	1419	1103	2936
(B) Provisions	539	740	276
Total (A+B)	1958	1843	3212
(2.5) Net Current Assets (2.3-2.4)	1759	2644	1550
(2.6) DRE/PRE	41	41	41
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	27973	26506	80621
Total (2.1+2.2+2.5+2.6+2.7+2.8)	32136	32136	85698
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	29631	29631	83193
(ii) Capital Employed	4107	5548	5004
(iii) Networkth	-16164	-14697	-68812
(iv) Cost of Production	2301	3653	9567
(v) Cost of Sales	2303	3661	9565
(vi) Value added (at market price)	-35	1318	2128
(vii) 'Total Employees (Other than casuals)(Nos.)'	187	209	229
(viii) Avg. Monthly emoluments per employee (in ₹)	24554	20534	22671

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	528	2596	3970
(B) Excise Duty	0	2	2
(C) Net Sales (A-B)	528	2594	3968
(D) Other Income/Receipts	410	339	596
(E) Accretion/Depletion in Stocks	-2	-8	2
(I) Total Income (C+D+E)	936	2925	4566
(2) Expenditure			
(A) Raw Materials Conspn.	71	186	366
(B) Stores & Spares	6	65	40
(C) Power & Fuel	484	1019	1438
(D) Manufacturing/ Direct/ Operating Expense	407	1091	397
(E) Salary & wages	551	515	623
(F) Other Expenses	190	61	961
(G) Provisions	0	130	52
(II) Total Expenditure (A to G)	1709	3067	3877
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	-773	-142	689
(4) Depreciation	582	578	578
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	-1355	-720	111
(7) Interest			
(A) On Central gov. Loans	0	0	5110
(B) On Foreign Loans	0	0	0
(C) Others	10	8	2
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	10	8	5112
(8) Profit Before Tax & EP (PBTEP) (6-7E)	-1365	-728	-5001
(9) Tax Provisions	13	39	2
(10) Net Profit / Loss Before EP (8-9)	-1378	-767	-5003
(11) Net Extra-Ord. Items	89	-54882	-81
(12) Net Profit / Loss (-) (10-11)	-1467	54115	-4922
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	-1467	54115	-4922

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	12.86	46.76	79.30
(ii) Cost of Sales to Sales	436.17	141.13	241.05
(iii) Salary/Wages to Sales	104.36	19.85	15.70
(iv) Net Profit to net worth	9.08	-368.20	7.15
(v) Debt Equity Ratio	1.71	1.71	6.23
(vi) Current Ratio	1.90	2.43	1.48
(vii) Sundry Debtors to sales	56.69	27.30	45.17
(viii) Total Inventory to Sales	237.11	34.05	27.04

4.12 Uranium Corporation of India Ltd.

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

UCIL is a schedule-‘B’ CPSE in Other Minerals & Metals sector under the administrative control of D/o Atomic Energy with 100% shareholding by the Government of India. Its Registered and Corporate offices are at Singhbhum East, Jharkhand.

Vision / Mission

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

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

Industrial / Business Operations

UCIL is engaged in mining and processing of Uranium Ore through its 4 operating mines at Jaduguda, Bhatin, Narwapahar and Turamdih and 2 mills at Jaduguda and Turamdih in Jharkhand. In addition, the company has constructed its first opencast mine at Banduhurand to feed ore to new mill at Turamdih.

The company is exempted from furnishing production details that are classified information.

Strategic Issues

The production of Uranium Concentrate is compulsory acquired by Department of Atomic Energy and company is compensated accordingly.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered an increase of ₹ 100.32 crore in total income during 2009-10 which went up to ₹ 543.06 crore in 2009-10 from ₹ 442.74 crore during 2008-09. The net profit of the company increased to ₹ 46.26 crore, an increase of ₹ 28.25 crore over the previous year due to increase in turnover.

Human Resource Management

The Company employed 4406 regular employees (Executives 417, Non Executive 3989) as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	417	404	328
II. Non-Executives #	3989	3960	3803
Total Employees (I+II)	4406	4364	4131

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Uranium Corporation of India Ltd.

Jaduguda Mines, East Singhbhum, Jharkhand – 832 102

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	150000	150000	100000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	125343	99715	79265
Others	0	0	0
(B) Share App. Money	9450	8050	4900
(C) Reserves & Surplus	16957	13684	12433
Total (A) + (B) + (C)	151750	121449	96598
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	0
(1.3) Deferred Tax Liability	7789	6857	3349
Total (1.1) + (1.2) + (1.3)	159539	128306	99947
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	123150	117101	67254
(B) Less Depreciation	40842	33914	31012
(C) Net Block (A-B)	82308	83187	36242
(D) Capital WIP	74611	36688	54060
Total (C) + (D)	156919	119875	90302
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	6908	7531	4572
(B) Sundry Debtors	2755	3793	1368
(C) Cash & Bank Balances	25378	26457	16451
(D) Other Current Assets	1680	1494	1439
(E) Loan & Advances	5964	4458	3305
Total (A)+ (B)+ (C)+ (D)+ (E)	42685	43733	27135
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	36351	33946	16054
(B) Provisions	3714	1356	1436
Total (A+B)	40065	35302	17490
(2.5) Net Current Assets (2.3-2.4)	2620	8431	9645
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	159539	128306	99947
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	134793	107765	84165
(ii) Capital Employed	84928	91618	45887
(iii) Networkth	151750	121449	96598
(iv) Cost of Production	46292	38161	28193
(v) Cost of Sales	46525	36428	28069
(vi) Value added (at market price)	39296	30334	18869
(vii) 'Total Employees (Other than casuals)(Nos.)'	4406	4364	4131
(viii) Avg. Monthly emoluments per employee (in ₹)	27498	24305	20029

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	52159	40242	28087
(B) Excise Duty	21	40	48
(C) Net Sales (A-B)	52138	40202	28039
(D) Other Income/Receipts	2401	2339	2273
(E) Accretion/Depletion in Stocks	-233	1733	124
(I) Total Income (C+D+E)	54306	44274	30436
(2) Expenditure			
(A) Raw Materials Conspn.	3500	3987	2116
(B) Stores & Spares	3994	3618	2999
(C) Power & Fuel	5136	4036	4227
(D) Manufacturing/ Direct/ Operating Expense	9096	7349	5352
(E) Salary & wages	14539	12728	9929
(F) Other Expenses	3366	3688	1053
(G) Provisions	0	0	0
(II) Total Expenditure (A to G)	39631	35406	25676
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	14675	8868	4760
(4) Depreciation	6661	2755	2517
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	8014	6113	2243
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP (PBTEP) (6-7E)	8014	6113	2243
(9) Tax Provisions	3159	4203	679
(10) Net Profit / Loss Before EP (8-9)	4855	1910	1564
(11) Net Extra-Ord. Items	229	109	101
(12) Net Profit / Loss (-) (10-11)	4626	1801	1463
(13) Dividend Declared	1160	0	370
(14) Dividend Tax	193	0	63
(15) Retained Profit (12-13-14)	3273	1801	1030
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	61.39	43.88	61.1
(ii) Cost of Sales to Sales	89.23	90.61	100.11
(iii) Salary/Wages to Sales	27.89	31.66	35.41
(iv) Net Profit to net worth	3.05	1.48	1.51
(v) Debt Equity Ratio	0	0	0
(vi) Current Ratio	1.07	1.24	1.55
(vii) Sundry Debtors to sales	19.29	34.44	17.81
(viii) Total Inventory to Sales	48.36	68.38	59.52

20.9 Utkal Ashok Hotel Corporation Ltd.

Utkal Ashok Hotel Corp. Ltd. (UAHCL) was incorporated in 1983 with the objective to promote domestic tourism and to have close coordination between the center and the state efforts to disperse benefits of tourism in the State of Orissa and to relieve the direct strains on budgetary resources of the center and state by eliminating duplicate efforts.

UAHCL is an un-categorised sick CPSE in Tourist Services sector under the administrative control of M/o Tourism. Its Registered and Corporate offices are at Puri, Orissa. UAHCL is a subsidiary of ITDC Ltd. which holds 98% of its equity.

Industrial / Business Operations

UAHCL was providing services in the field of Hotel business (accommodation and catering) through its single hotel namely Hotel Nilachal Ashok at Puri, Orissa. However, since 31.3.2004 the Hotel Nilachal Ashok has been closed.

Strategic Issues

The company has decided to lease out the Hotel property for 40 years with a one time non-refundable upfront payment of ₹8.82 crore and with a Minimum Guaranteed Annual Lease Premium of ₹26.00 lakhs extendable upto ₹32.03 lakhs subject to a maximum of 13.5% of annual gross turnover from the leased property of respective years. However, the annual wage bill as on 31-3-2010 was ₹70 lakhs and as such the lease amount would not be sufficient for meeting the liabilities of the company. The auditor of the company has raised doubts on the company's ability to continue as a going concern.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

Since Hotel Nilanchal Ashok Hotel has been closed, there were no operational activities in the company and sales & income was 'Nil'. The net loss of the company increased to ₹ 1.60 crore from ₹1.39 crore in 2008-09 due to employees cost.

No detailed performance related information is provided by the company, except accounting information.

Human Resource Management

The Company employed 52 regular employees (Executives 27, Non Executive 25) as on 31.03.2010. The retirement age in the Company is 58 years. It is following IDA 1997 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	27	1	41
II. Non-Executives #	25	53	14
Total Employees (I+II)	52	54	55

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Utkal Ashok Hotel Corporation Ltd.

Hotel Neelachal Ashok, VIP Road, Adjoining Raj Bhawan Puri, Orissa – 752 001

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	550	550	550
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	480	480	480
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	15	15	15
Total (A) + (B) + (C)	495	495	495
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	773	986	882
Total (A) + (B)	773	986	882
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	1268	1481	1377
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	289	289	289
(B) Less Depreciation	177	174	168
(C) Net Block (A-B)	112	115	121
(D) Capital WIP	0	0	0
Total (C) + (D)	112	115	121
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	0	0	0
(B) Sundry Debtors	0	0	0
(C) Cash & Bank Balances	2	4	5
(D) Other Current Assets	0	0	0
(E) Loan & Advances	2	3	3
Total (A)+ (B)+ (C)+ (D)+ (E)	4	7	8
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	647	279	254
(B) Provisions	25	27	24
Total (A+B)	672	306	278
(2.5) Net Current Assets (2.3-2.4)	-668	-299	-270
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	1824	1665	1526
Total (2.1+2.2+2.5+2.6+2.7+2.8)	1268	1481	1377
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	1253	480	480
(ii) Capital Employed	-556	-184	-149
(iii) Networkth	-1329	-1170	-1031
(iv) Cost of Production	160	139	124
(v) Cost of Sales	160	139	124
(vi) Value added (at market price)	0	3	0
(vii) 'Total Employees (Other than casuals)(Nos.)'	52	54	55
(viii) Avg. Monthly emoluments per employee (in ₹)	11218	8796	8333

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	0	3	0
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	0	3	0
(D) Other Income/Receipts	0	2	0
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	0	5	0
(2) Expenditure			
(A) Raw Materials Conspn.	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	0	0	0
(D) Manufacturing/ Direct/ Operating Expense	0	13	1
(E) Salary & wages	70	57	55
(F) Other Expenses	8	0	4
(G) Provisions	0	0	1
(II) Total Expenditure (A to G)	78	70	61
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	-78	-65	-61
(4) Depreciation	0	6	7
(5) DRE/ Prel Exp written off	3	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	-81	-71	-68
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	79	63	56
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	79	63	56
(8) Profit Before Tax & EP (PBTEP) (6-7E)	-160	-134	-124
(9) Tax Provisions	0	0	0
(10) Net Profit / Loss Before EP (8-9)	-160	-134	-124
(11) Net Extra-Ord. Items	0	5	-3
(12) Net Profit / Loss (-) (10-11)	-160	-139	-121
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	-160	-139	-121

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	0	-1.63	0
(ii) Cost of Sales to Sales	0	4633.33	0
(iii) Salary/Wages to Sales	0	1900	0
(iv) Net Profit to net worth	12.04	11.88	11.74
(v) Debt Equity Ratio	1.56	1.99	1.78
(vi) Current Ratio	0.01	0.02	0.03
(vii) Sundry Debtors to sales	0	0	0
(viii) Total Inventory to Sales	0	0	0

* Provisional



10.21 Vignyan Industries Ltd.

Vignyan Industries Ltd. (VIL) was incorporated on 02.09.1965 with the objective of manufacturing steel casting for rolling mills as a Private Ltd. Company (Converted to Public limited company in January, 1966) with Polish collaboration.

The company became 'sick' in December, 1974. Thereafter, the Government of Karnataka took over its management control and handed over to Bharat Earth Movers Limited (BEML). The company was rehabilitated with the assistance of financial institutions and became a deemed Government company in January, 1975. Consequent upon acquisition of 74.45% shares of VIL in October, 1984 by BEML, it became subsidiary of that company. Presently BEML holds 96.56% shares of VIL. The current objective of the company is to carry on business relating to ferrous / non-ferrous industries.

VIL is an uncategorised / BIFR referred CPSE in and light engineering sector under the administrative control of M/o Defence, D/o Defence Production. Its Registered office is at Tarikere, Karnataka and Corporate office at Bangalore, Karnataka. The company was registered with BIFR in 1992-93. The BIFR sanctioned a rehabilitation package for revival of the company, the successful implementation of which enabled the VIL to turn its net worth positive. Later on the BIFR declared the company as 'no longer sick' in May, 2003.

Industrial / Business Operations

VIL is involved in the production of steel castings for engineering industries, railways, constructions and infrastructure industries. Its only operating unit is at Tarikere, Karnataka. The physical performance of company during last 3 years are mentioned below:

Main Product	Unit	2009-10	2008-09	2007-08
Steel Castings	MT	4254	4276	3527
Capacity Utilization @	%	43%	107%	88%

@ The installed capacity increased to 10000 MT during 2009-10 from 4000 MT in 2008-09

Strategic Issues

The continuous moulding system has been installed and commissioned during the year. Due to this modernization, the production per month will be maintained at around 600 tons per month. For further diversification the company is planning to install Forging Plant. Government of Karnataka has allotted 38 acres of land to the company to meet the future expansion plans.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered an increase of ₹ 3.04 crore in total income during 2009-10 which went up to ₹ 34.77 crore in 2009-10 from ₹ 31.73 crore during 2008-09. The net profit of the company increased to ₹ 1.71 crore, an increase of ₹ 0.40 crore over the previous year due to increase in turnover.

Human Resource Management

The Company employed 202 regular employees (Executives 28, Non Executive 174) as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	28	137	132
II. Non-Executives #	174	1060	980
Total Employees (I+II)	202	1197	1112

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Research and Development

To maintain the production at 600 MTs per month, the company introduced fast loop moulding system (no bake process); installed heat treatment furnace, procured spectrometer and shot blasting machine under research and development.

Vignyan Industries Ltd.

Haliypur P.B.No 4, B.H.Road Tarikere, Karnataka - 577 228

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	400	400	400
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	279	279	279
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	625	479	372
Total (A) + (B) + (C)	904	758	651
(1.2) Loan Funds			
(A) Secured Loans	730	145	78
(B) Unsecured Loans	0	0	0
Total (A) + (B)	730	145	78
(1.3) Deferred Tax Liability	144	43	39
Total (1.1) + (1.2) + (1.3)	1778	946	768
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	1627	694	687
(B) Less Depreciation	441	389	362
(C) Net Block (A-B)	1186	305	325
(D) Capital WIP	9	141	0
Total (C) + (D)	1195	446	325
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	738	530	565
(B) Sundry Debtors	76	66	146
(C) Cash & Bank Balances	1	0	0
(D) Other Current Assets	3	4	3
(E) Loan & Advances	315	218	215
Total (A)+ (B)+ (C)+ (D)+ (E)	1133	818	929
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	394	217	418
(B) Provisions	156	145	134
Total (A+B)	550	362	552
(2.5) Net Current Assets (2.3-2.4)	583	456	377
(2.6) DRE/PRE	0	44	66
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	1778	946	768
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	279	279	279
(ii) Capital Employed	1769	761	702
(iii) Networkth	904	714	585
(iv) Cost of Production	3180	2963	2597
(v) Cost of Sales	3025	2926	2685
(vi) Value added (at market price)	1572	1424	1326
(vii) 'Total Employees (Other than casuals)(Nos.)'	202	212	202
(viii) Avg. Monthly emoluments per employee (in ₹)	22318	17453	16584

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	3591	3527	3329
(B) Excise Duty	284	401	465
(C) Net Sales (A-B)	3307	3126	2864
(D) Other Income/Receipts	15	10	11
(E) Accretion/Depletion in Stocks	155	37	-88
(I) Total Income (C+D+E)	3477	3173	2787
(2) Expenditure			
(A) Raw Materials Conspn.	1003	1041	1001
(B) Stores & Spares	761	635	533
(C) Power & Fuel	410	464	381
(D) Manufacturing/ Direct/ Operating Expense	236	252	39
(E) Salary & wages	541	444	402
(F) Other Expenses	97	73	184
(G) Provisions	1	0	0
(II) Total Expenditure (A to G)	3049	2909	2540
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	428	264	247
(4) Depreciation	52	27	26
(5) DRE/ Prel Exp written off	44	22	22
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	332	215	199
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	35	5	9
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	35	5	9
(8) Profit Before Tax & EP (PBTEP) (6-7E)	297	210	190
(9) Tax Provisions	121	75	71
(10) Net Profit / Loss Before EP (8-9)	176	135	119
(11) Net Extra-Ord. Items	5	4	7
(12) Net Profit / Loss (-) (10-11)	171	131	112
(13) Dividend Declared	21	21	14
(14) Dividend Tax	4	4	2
(15) Retained Profit (12-13-14)	146	106	96
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	186.94	410.78	407.98
(ii) Cost of Sales to Sales	91.47	93.6	93.75
(iii) Salary/Wages to Sales	16.36	14.2	14.04
(iv) Net Profit to net worth	18.92	18.35	19.15
(v) Debt Equity Ratio	0.81	0.19	0.12
(vi) Current Ratio	2.06	2.26	1.68
(vii) Sundry Debtors to sales	8.39	7.71	18.61
(viii) Total Inventory to Sales	81.45	61.88	72.01

19.15 WAPCOS Ltd.

Water & Power Consultancy Services (INDIA) Ltd. (WAPCOS) was incorporated on 26.06.1969 under the Companies Act, 1956 with the objective to perform the role of a premier agency for offering integrated package of services of the highest scientific, technological and managerial quality with a view to ensure optimal planning and development of water resources and maximizing the efficiency of its utilization.

WAPCOS is a Schedule-‘B’ Miniratna CPSE in Industrial Development and Technical Consultancy service sector, under the administrative control of Ministry of Water Resources with 100% shareholding by the Government of India. Its registered and corporate offices are at New Delhi.

Vision / Mission

To be a premier Consultancy Organisation recognized as a “BRAND” in Water, Power and Infrastructure Development for Total Projects Solutions in India and Abroad.

Sustained profitable growth, excellence in performance, use of State-of-the-Art, technical expertise, innovativeness, capacity building and meeting society’s needs.

Industrial / Business Operations

WAPCOS, an ISO 9001:2000 certified company has been providing consultancy services in all facets of Water Resources, Power and Infrastructure Sectors in India and abroad.

Some of the important foreign projects secured include Irrigation Development & Management Project, Lao PDR; Survey, Investigations and Studies for Detailed Project Report for Amochhu H. E. Project and Pre construction activities of Punatasangchu-II H. E. Project, both in Bhutan; Arun-III H. E. Project, Nepal; Nyaborongo H.E. Project, Rwanda; Sustainable Rural Infrastructure Improvement Project, Bangladesh; Feasibility report for five Mini-Hydel projects in Chivdwin valley, Myanmar; Review of design & drawings of turbine components & pre-commissioning test for Zho Suwei H. E. Project, Taiwan and Preparation of Pre-feasibility Reports for 3 Thermal Power Projects in Nigeria. Within India also, the company has been able to secure several prestigious projects. The Order Book Position for the last three years has been as follows :

Geographical Segments	2009-10	2008-09	2007-08
Domestic orders	143.76	124.96	113.79
Overseas orders	172.08	127.50	137.30
Total orders	315.84	252.46	251.09

Strategic Issues

- Contribution to National Development – Involved in JNNRUM, PMGSY, Bharat Nirman, NREGA, IEC Programmes, Water Harvesting, Water Resources Development Projects etc.
- Confidentiality of data of inter-state / inter-country rivers, surveys in border areas, Giving impartial views on inter-country/inter-state water disputes for Govt. decisions.
- Providing most competitive / reasonable rates in Govt. projects.
- Linkages with CWC, CEA, SOI, CGWB, ICAR, CWPRS, CSMRS and State Departments and Central Ministries like Ministry of Urban Development, Ministry of Rural

Development, Ministry of Agriculture, RGNDWM, Ministry of Power, PSEs like NTPC, SJVNL, BBMB etc.

- Strategic Govt. of India Projects in Bhutan and Afghanistan

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the adjoining page.

The Company registered an increase of ₹ 92.61 crore in total income during 2009-10 which went up to ₹ 306.24 crore in 2009-10 from ₹ 213.63 crore during 2008-09. The net profit of the company correspondingly increased to ₹ 30.03 crore, an increase ₹ 16.27 crore over the previous year due to increase in turnover. The Company has been able to secure new business of ₹ 315.84 crore, reflecting a growth of 25% in new business procurement over the last year’s.

During the year under review, the Company forayed and forged ahead to secure new business in countries like Bangladesh, DR Congo, Myanmar, Nepal, Nigeria, Uganda, Taiwan and Zimbabwe. The company also strengthened its presence by securing projects in Bhutan, Cambodia and Laos, where it already has on-going assignments.

Human Resource Management

The Company employed 508 regular employees as on 31.3.2010 (executives: 370 & non-executives: 480). The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	320	873	342
II. Non-Executives #	188	506	146
Total Employees (I+II)	508	1379	488

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Research and Development

Research and Development R & D in a consultancy organization is dependent on policies and initiative of the Government and funding agencies. The company keeps track of non conventional fields and continues R&D efforts in new fields. The company also carries out R&D as part of its projects implementation.

Water & Power Consultancy Services (INDIA) Ltd.

5th Floor Kalish, 26 Kasturba Gandhi Marg, New Delhi 110001

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	200	200	200
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	200	200	200
Others	0	0	0
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	9622	7321	6354
Total (A) + (B) + (C)	9822	7521	6554
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	0
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	9822	7521	6554
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	1511	1484	1405
(B) Less Depreciation	638	637	551
(C) Net Block (A-B)	873	847	854
(D) Capital WIP	0	0	0
Total (C) + (D)	873	847	854
(2.2) Investment	3	3	3
(2.3) Current Assets Loan & Advances			
(A) Inventories	4197	2143	4028
(B) Sundry Debtors	13214	9586	7233
(C) Cash & Bank Balances	5373	5559	9535
(D) Other Current Assets	30	39	83
(E) Loan & Advances	10037	12753	9090
Total (A)+ (B)+ (C)+ (D)+ (E)	32851	30080	29969
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	19845	18616	21004
(B) Provisions	4684	5312	3568
Total (A+B)	24529	23928	24572
(2.5) Net Current Assets (2.3-2.4)	8322	6152	5397
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	624	519	300
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	9822	7521	6554
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	200	200	200
(ii) Capital Employed	9195	6999	6251
(iii) Networkth	9822	7521	6554
(iv) Cost of Production	26065	19231	14125
(v) Cost of Sales	26065	19231	14125
(vi) Value added (at market price)	30110	20431	15968
(vii) 'Total Employees (Other than casuals)(Nos.)'	508	1379	488
(viii) Avg. Monthly emoluments per employee (in ₹)	85679	32669	55447

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	30214	20508	16005
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	30214	20508	16005
(D) Other Income/Receipts	410	855	401
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	30624	21363	16406
(2) Expenditure			
(A) Raw Materials Conspn.	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	104	77	37
(D) Manufacturing/ Direct/ Operating Expense	653	403	1657
(E) Salary & wages	5223	5406	3247
(F) Other Expenses	19698	12955	8906
(G) Provisions	309	304	208
(II) Total Expenditure (A to G)	25987	19145	14055
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	4637	2218	2351
(4) Depreciation	78	86	70
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	4559	2132	2281
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP (PBTEP) (6-7E)	4559	2132	2281
(9) Tax Provisions	1520	783	855
(10) Net Profit / Loss Before EP (8-9)	3039	1349	1426
(11) Net Extra-Ord. Items	36	-27	-88
(12) Net Profit / Loss (-) (10-11)	3003	1376	1514
(13) Dividend Declared	600	350	310
(14) Dividend Tax	102	59	53
(15) Retained Profit (12-13-14)	2301	967	1151

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	328.59	293.01	256.04
(ii) Cost of Sales to Sales	86.27	93.77	88.25
(iii) Salary/Wages to Sales	17.29	26.36	20.29
(iv) Net Profit to net worth	30.57	18.30	23.10
(v) Debt Equity Ratio	0	0	0
(vi) Current Ratio	1.34	1.26	1.22
(vii) Sundry Debtors to sales	159.63	170.61	164.95
(viii) Total Inventory to Sales	50.70	38.14	91.86

2.8 Western Coalfields Ltd.

Western Coalfields Ltd. (WCL) was incorporated on 29.10.1975 after re-organization of the nationalised Coal Industry with an objective to produce coal efficiently and economically with due regard to safety, conservation and quality. Keeping in view the tremendous growth of the company it was bifurcated into South Eastern Coalfields Limited and WCL w.e.f. 1.1.1986.

Western Coalfields Limited is a schedule - 'B' Miniratna CPSE in Coal & Lignite sector under the administrative control of Ministry of Coal having its Registered and Corporate offices at Nagpur, Maharashtra. WCL is a 100% subsidiary of Coal India Ltd.

Vision / Mission

The vision of the Company is to emerge as a key player in the primary energy sector committed to provide energy security to the country by attaining environmentally and socially sustainable growth through best practices from mine to market.

The Mission of the Company is to produce and market, the planned quantity of Coal and Coal products efficiently and economically with due regards to safety, conservation and quality.

Industrial / Business Operations

WCL is involved in production / extraction of raw coal from 85 Coal mines in Nagpur, Chandrapur and Yeotmal districts of Maharashtra and Betul and Chhindwara districts of Madhya Pradesh. Out of 85 mines, 39 are Opencast Mines, 42 Underground Mines and 4 are Mixed Mines. The Company has 10 field areas (3 at Madhya Pradesh & 7 at Maharashtra). The physical performance of company during the period 2007-08 to 2009-10 is shown below :

Main Product	Unit	2009-10	2008-09	2007-08
Opencast Mines	Million Tonnes	36.12	-	-
Underground Mines	Million Tonnes	9.62	-	-
Total Coal	Million Tonnes	45.74	44.70	43.51

Strategic Issues

Technology-wise opencast mining has been mainstay at WCL. Opencast mines contribute 36.10 million tonnes i.e. 80% of 45 million tonnes in 2009-10. Production trend from 1996-97 (Terminal year of VIIIth Plan) to 2009-10 (3rd year of XIth Plan) depicts a growth of 69% in production from opencast mines. It has been envisaged by the company to maintain the production level of 45 million tonnes at WCL as a long term perspective. However, the share of Opencast mining in production mix is slated to be downsized gradually after 2011-12 and an equivalent share of production from underground mines will be added to maintain production level of 45 million tonnes.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2007-08 to 2009-10 can be seen on the opposite page.

The Company registered an increase of ₹ 122.59 crore in total income during 2009-10 which went up to ₹ 6383.80

crore in 2009-10 from ₹ 6261.21 crore during 2008-09. The net profit of the company increased to ₹ 645.61 crore, an increase of ₹ 310.18 crore over the previous year due to increase in turnover and revision of coal prices and also due to reduction in provisions relating to arrears of salary / wages and gratuity as compared to last year.

Human Resource Management

The Company employed 60870 regular employees (executives 2491, non-executives 58379) as on 31.03.2010. The retirement age in the company is 60 years. It is following IDA 2007 and CDA 2006 pattern of remuneration.

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	2491	2544	2622
II. Non-Executives #	58379	59948	61538
Total Employees (I+II)	60870	62492	64160

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Research and Development

Research & Development and Technical Studies on Wind Mill was carried out during the year. Other General R&D and Technical Studies on Extraction of Pillars, Wide and Stall method, Design of Support System, Hydro-geological Survey, Slope Stability, Controlled Blasting are carried out on a regular basis in various mines of WCL through different Scientific and Research Organisations.

Western Coalfields Ltd.

Coal Estate, Civil Lines, Nagpur Maharashtra – 440 001

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	80000	80000	80000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	29710	29710	29710
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	402221	352425	313814
Total (A) + (B) + (C)	431931	382135	343524
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	10952	13360	11298
Total (A) + (B)	10952	13360	11298
(1.3) Deferred Tax Liability	2048	1522	2918
Total (1.1) + (1.2) + (1.3)	444931	397017	357740
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	415336	398699	378245
(B) Less Depreciation	274532	262854	248388
(C) Net Block (A-B)	140804	135845	129857
(D) Capital WIP	25263	23054	18765
Total (C) + (D)	166067	158899	148622
(2.2) Investment	19254	24067	27276
(2.3) Current Assets Loan & Advances			
(A) Inventories	29417	28846	30143
(B) Sundry Debtors	10918	19153	12602
(C) Cash & Bank Balances	391996	303311	226220
(D) Other Current Assets	887	0	1136
(E) Loan & Advances	176981	286895	249098
Total (A)+ (B)+ (C)+ (D)+ (E)	610199	638205	519199
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	325017	249785	163108
(B) Provisions	59670	208874	205832
Total (A+B)	384687	458659	368940
(2.5) Net Current Assets (2.3-2.4)	225512	179546	150259
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	34098	34505	31583
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	444931	397017	357740
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	29710	29710	29710
(ii) Capital Employed	366316	315391	280116
(iii) Networkth	431931	382135	343524
(iv) Cost of Production	552041	575013	453378
(v) Cost of Sales	553359	578435	458786
(vi) Value added (at market price)	555014	529708	455925
(vii) 'Total Employees (Other than casuals)(Nos.)'	60870	62492	64160
(viii) Avg. Monthly emoluments per employee (in ₹)	36489	40267	25432

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	674763	650579	568134
(B) Excise Duty	91100	86978	77216
(C) Net Sales (A-B)	583663	563601	490918
(D) Other Income/Receipts	56035	65942	59877
(E) Accretion/Depletion in Stocks	-1318	-3422	-5408
(I) Total Income (C+D+E)	638380	626121	545387
(2) Expenditure			
(A) Raw Materials Conspn.	0	0	0
(B) Stores & Spares	85814	87272	76565
(C) Power & Fuel	32617	30177	30236
(D) Manufacturing/ Direct/ Operating Expense	119133	105240	99430
(E) Salary & wages	266533	301964	195803
(F) Other Expenses	32076	34820	28295
(G) Provisions	-1757	-2501	4568
(II) Total Expenditure (A to G)	534416	556972	434897
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	103964	69149	110490
(4) Depreciation	17140	17311	18048
(5) DRE/ Prel Exp written off	0	333	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	86824	51505	92442
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	485	397	433
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	485	397	433
(8) Profit Before Tax & EP (PBTEP) (6-7E)	86339	51108	92009
(9) Tax Provisions	28542	18069	31845
(10) Net Profit / Loss Before EP (8-9)	57797	33039	60164
(11) Net Extra-Ord. Items	-6764	-504	-1014
(12) Net Profit / Loss (-) (10-11)	64561	33543	61178
(13) Dividend Declared	38742	20126	36707
(14) Dividend Tax	6584	3420	6238
(15) Retained Profit (12-13-14)	19235	9997	18233
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	159.33	178.7	175.26
(ii) Cost of Sales to Sales	94.81	102.63	93.45
(iii) Salary/Wages to Sales	45.67	53.58	39.89
(iv) Net Profit to net worth	14.95	8.78	17.81
(v) Debt Equity Ratio	0.03	0.03	0.03
(vi) Current Ratio	1.59	1.39	1.41
(vii) Sundry Debtors to sales	6.83	12.40	9.37
(viii) Total Inventory to Sales	18.40	18.68	22.41
* Provisional			