

2 Coal and Lignite

As on 31.3.2011, there were 8 Central Public Sector Enterprises in the Coal and Lignite group. The name of these enterprises along with their year of incorporation in chronological order are given below :

Sl. No.	Enterprise	Year of Incorporation
1.	Bharat Coking Coal Ltd.	1972
2.	Coal India Ltd.	1973
3.	Central Coalfields Ltd.	1975
4.	Eastern Coalfields Ltd.	1975
5.	Western Coalfields Ltd.	1975
6.	Northern Coalfields Ltd.	1985
7.	South Eastern Coalfields Ltd.	1985
8.	Mahanadi Coalfields Ltd.	1993

2. The enterprises falling in this group are mainly engaged in producing and selling of coal such as coking coal, non-coking coal and lignite.

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

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

(₹in Crore)

Sl. No.	Enterprise	Turnover	
		2010-11	2009-10
1.	South Eastern Coalfields Ltd.	13167.76	11219.02
2.	Northern Coalfields Ltd.	7619.80	7331.10
3.	Mahanadi Coalfields Ltd.	7474.10	6229.50
4.	Central Coalfields Ltd.	7083.13	6291.92
5.	Western Coalfields Ltd.	7073.44	6747.63
6.	Bharat Coking Coal Ltd.	6951.77	5059.97
7.	Eastern Coalfields Ltd.	5924.11	5227.78
8.	Coal India Ltd.	468.36	449.12
	Sub Total :	55762.47	48556.04

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

(₹in Crore)

Sl. No.	Enterprise	Adjusted Net Profit/Net Loss	
		2010-11	2009-10
1.	Coal India Ltd.	4696.10	3779.92
2.	Mahanadi Coalfields Ltd.	2609.32	1946.69
3.	Northern Coalfields Ltd.	2445.44	2325.10
4.	South Eastern Coalfields Ltd.	2300.82	2117.21
5.	Central Coalfields Ltd.	1246.83	965.79
6.	Bharat Coking Coal Ltd.	1093.69	794.19
7.	Western Coalfields Ltd.	538.30	645.61
8.	Eastern Coalfields Ltd.	106.57	333.40
	Sub Total :	15037.07	12907.91

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

(₹in Crore)

Sl. No.	Enterprise	Dividend	
		2010-11	2009-10
1.	Coal India Ltd.	2463.38	2210.00
2.	Mahanadi Coalfields Ltd.	1570.02	1169.00
3.	Northern Coalfields Ltd.	1467.27	1395.06
4.	South Eastern Coalfields Ltd.	1380.52	1270.46
5.	Central Coalfields Ltd.	748.10	386.32
6.	Western Coalfields Ltd.	323.24	387.42
	Group Total	7,952.53	6,818.26

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

(₹in Crore)

Sl. No.	Enterprise	Township and Social Overheads	
		2010-11	2009-10
1.	No. of employees (in number)	379663	393415
2.	Social overheads : (Rupees in Crore)		
	(i) Educational,	1013.23	859.02
	(ii) Medical Facilities	172.10	201.80
	(iii) Others	230.62	290.30
3.	Capital cost of township (Rupees in Crore)	2160.29	2016.00
4.	No. of houses constructed (in number)	241428	408542

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

Coal & Lignite

Balance Sheet

(₹ in Lakhs)

			(₹ in Lakhs)
Particulars	2010-11	2009-10	2008-09
AUTHORISED CAPITAL	1900418	1900418	1900418
(1) SOURCES OF FUND			
(1.1) SHAREHOLDERS FUNDS			
(A) PAID-UP CAPITAL			
CENTRAL GOVT	568473	631636	631636
OTHERS	692895	629732	629732
(B) SHARE APPLICATION MONEY	0	0	0
(C) RESERVES & SURPLUS	3973300	3428797	2954385
TOTAL (A) + (B) + (C)	5234668	4690165	4215753
(1.2) LOAN FUNDS			
(A) SECURED LOANS	3260	34320	13080
(B) UNSECURED LOANS	449366	468651	551419
TOTAL (A) + (B)	452626	502971	564499
(1.3) DEFERRED TAX LIABILITY	11163	3380	10078
TOTAL (1.1) + (1.2) + (1.3)	5698457	5196516	4790330
(2) APPLICATION OF FUNDS			
(2.1) FIXED ASSETS			
(A) GROSS BLOCK	3754392	3506927	3335508
(B) LESS DEPRECIATION	2413362	2300997	2233326
(C) NET BLOCK (A-B)	1341030	1205930	1102182
(D) CAPITAL WORK IN PROGRESS	207049	209583	183354
TOTAL (C) + (D)	1548079	1415513	1285536
(2.2) INVESTMENT	1582018	1527657	965690
(2.3) CURRENT ASSETS, LOAN & ADVANCES			
(A) INVENTORIES	557885	439548	367888
(B) SUNDRY DEBTORS	297983	211040	178072
(C) CASH & BANK BALANCES	4576601	3898311	2964230
(D) OTHER CURRENT ASSETS	134786	85090	71120
(E) LOAN & ADVANCES	1366623	1192886	2222047
TOTAL ((A)+ (B)+ (C)+ (D)+ (E))	6933878	5826875	5803357
(2.4) LESS: CURRENT LIABILITIES & PROVISIONS			
(A) CURRENT LIABILITIES	4372346	4141961	3696797
(B) PROVISIONS	1541126	1101024	1354075
TOTAL (A+B)	5913472	5242985	5050872
(2.5) NET CURRENT ASSETS(2.3-2.4)	1020406	583890	752485
(2.6) DEFERRED REVENUE / PRE.EXPENDITURE	0	0	2
(2.7) DEFERRED TAX ASSET	92493	93969	98370
(2.8) PROFIT & LOSS ACCOUNT(DR)	1455461	1575487	1688247
TOTAL (2.1+2.2+2.5+2.6+2.7+2.8)	5698457	5196516	4790330

Coal & Lignite

Profit and Loss Account

(₹ in Lakhs)

			(₹ in Lakhs)
Particulars	2010-11	2009-10	2008-09
(1) INCOME			
(A) SALES/OPERATING	5576247	4855604	4299793
(B) EXCISE DUTY	566819	419755	387197
(C) NET SALES (A-B)	5009428	4435849	3912596
(D) OTHER INCOME/RECEIPTS	983907	933869	895761
(I) TOTAL INCOME (C+D+E)	6114121	5434368	4817615
(2) EXPENDITURE			
(A) PURCHASE OF FINISHED GOODS CONSUMPTION OF RAW MATERIALS	148	102	176
(B) STORES & SPARES	522377	498991	492041
(C) POWER & FUEL	186549	195572	186392
(D) MANUFACTURING / DIRECT / OPERATING EXPENSES	614410	644355	405705
(E) SALARY, WAGES & BENEFITS / EMPLOYEE EXP.	1812552	1668317	1759880
(F) OTHER EXPENSES	645990	514571	589875
(G) PROVISIONS	54084	20192	16567
(II) TOTAL EXPENDITURE (A to G)	3836110	3542100	3450636
(3) PROFIT BEFORE DEP. INT. TAXES & EP (PBDITEP) (I-II)	2278011	1892268	1366979
(4) DEPRECIATION	174976	133930	168055
(5) DRE/PREL EXP WRITTEN OFF	2534	-2423	2502
(6) PROFIT BEFORE INT., TAXES & EP (PBITEP) (3-4-5)	2100501	1760761	1196422
(7) INTEREST			
(A) ON CENTRAL GOVERNMENT LOANS	0	0	0
(B) ON FOREIGN LOANS	1313	4325	7295
(C) OTHERS	28992	44461	50504
(D) LESS INTEREST CAPITALISED	0	2666	0
(E) CHARGED TO P & L ACCOUNT (A+B+C-D)	30305	46120	57799
(8) PROFIT BEFORE TAX & EP (PBTEP) (6-7E)	2070196	1714641	1138623
(9) TAX PROVISIONS	578416	433461	367210
(10) NET PROFIT / LOSS(-) BEFORE EP (8-9)	1491780	1281180	771413
(11) NET EXTRA-ORD. ITEMS	-11927	-9611	237287
(12) NET PROFIT / LOSS(-) (10-11)	1503707	1290791	534126
(13) DIVIDEND DECLARED	795253	681826	389789
(14) DIVIDEND TAX	89775	77713	37262
(15) RETAINED PROFIT (12-13-14)	618679	531252	107075

Coal & Lignite

Management Ratio

Particulars	2010-11	2009-10	2008-09
(A.) INDICATORS			
(I) GENERAL(Rs. in Lakhs)			
(i) INVESTMENT	1700478	1719441	1800680
(ii) CAPITAL EMPLOYED	2361436	1789820	1854667
(iii) NET WORTH	3779207	3114678	2527504
(iv) COST OF PRODUCTION	4043925	3719727	3678992
(v) COST OF SALES	3923139	3655077	3669734
(vi) VALUE ADDED	4421140	3805834	3243245
(vii) R AND D EXPENDITURE	0	0	1448
(II) HUMAN RESOURCE			
(viii) EMPLOYEES (OTHER THAN CASUAL)(Nos.)	379663	393415	408666
(ix) AVG.MONTHLY EMOLUMENTS PER EMPLOYEE(Rs.)	39784	35338	35887
(B.) MANAGEMENT RATIO			
(i) DEBT : EQUITY	0.09	0.11	0.13
(ii) CURRENT RATIO (CURRENT ASSET:CURRENT- LIABILITY	1.17	1.11	1.15
(iii) PBDITEP : TOTAL EMPLOYEMENT (Rs. in Lakhs)	6	4.81	3.34
(iv) SUNDRY DEBTORS : SALES (No. of days)	21.71	17.37	16.61
(v) INVENTORY(No. of days)			
(a) TOTAL INVENTORY : SALES	40.65	36.17	34.32
(b) SEMI/FINISHED GOODS : SALES	30.19	25.05	21.94
(vi) INCREMENTAL CAPITAL OUTPUT RATIO(ICOR)	0.91	-0.11	0.13
(%)			
(vii) SALES : CAPITAL EMPLOYED	212.13	247.84	210.96
(viii) PBDITEP : CAPITAL EMPLOYED	96.47	105.72	73.7
(ix) PBITEP : CAPITAL EMPLOYED	88.95	98.38	64.51
(x) COST OF SALES : SALES	78.32	82.4	93.79
(xi) MATERIAL COST : SALES	0	0	0
(xii) SALARY & WAGES : SALES	36.18	37.61	44.98
(xiii) R & D EXPENDITURE : SALES	0	0	0.04
(xiv) PBITEP : SALES	41.93	39.69	30.58
(xv) PBTEP : NET WORTH	54.78	55.05	45.05
(xvi) NET PROFIT : NET WORTH	39.79	41.44	21.13
(xvii) GROSS MARGIN : GROSS BLOCK	60.68	53.96	40.98

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

Main Product	Unit	Performance During		
		2010-11	2009-10	2008-09
Total Raw Coal	MT	29.00	27.512	25.514
Washed Coal (Coking)	MT	1.549	1.326	1.605
Washed Coal (N/ Coking)	MT	0.992*	0.671	0.869

*Includes WPC (0.323 MT) recycled from Slurry & Rejects

Strategic issue

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 in 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 BIFR / BRPSE in June, 2009 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. BIFR approved the revival scheme on 28.10.2009 and Government approved the same on 25.2.2010. The company has been implementing the scheme and expected to make its net-worth positive by the end of the approved plan period 2013-14.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2008-09 to 2010-11 can be seen on the opposite page.

The Company registered an increase of ₹ 1224.14crore in total income during 2010-11 which went up to ₹ 6638.56crore

in 2010-11 from ₹ 5414.42crore during 2009-10. The net profit of the company correspondingly increased to ₹ 1093.69crore, an increase of ₹ 299.50crore over the previous year due to increase in turnover.

Human Resource Management

The company employed 67934 regular employees as on 31.3.2011. 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:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	2552	2004	2188
Non-Executives #	65382	69834	74181
Total Employees	67934	71838	76369

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

Balance Sheet		(₹ in Lakhs)	
Particulars	2010-11	2009-10	2008-09
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 Application Money	0	0	0
(C) Reserves & Surplus	0	0	0
Total (A) + (B) + (C)	211800	211800	211800
(1.2) Loan Funds			
(A) Secured Loans	3260	33946	11827
(B) Unsecured Loans	108330	108330	108330
Total (A) + (B)	111590	142276	120157
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	323390	354076	331957
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	436020	408880	391475
(B) Less Depreciation	300378	286243	278134
(C) Net Block (A-B)	135642	122637	113341
(D) Capital Work In Progress	8346	8304	9138
Total (C) + (D)	143988	130941	122479
(2.2) Investment	6928	8314	9699
(2.3) Current Assets, Loan & Advances			
(A) Inventories	111236	93890	70726
(B) Sundry Debtors	61814	39380	18682
(C) Cash & Bank Balances	130684	92303	91089
(D) Other Current Assets	0	0	0
(E) Loan & Advances	29736	31950	22071
Total (A)+ (B)+ (C)+ (D)+ (E)	333470	257523	202568
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	803715	794790	834296
(B) Provisions	0	0	0
Total (A+B)	803715	794790	834296
(2.5) Net Current Assets (2.3-2.4)	-470245	-537267	-631728
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	642719	752088	831507
Total (2.1+2.2+2.5+2.6+2.7+2.8)	323390	354076	331957

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	320130	320130	320130
(ii) Capital Employed	-334603	-414630	-518387
(iii) Net Worth	-430919	-540288	-619707
(iv) Cost of Production	557135	472650	470472
(v) Cost of Sales	539746	445841	458615
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	67934	71838	76369
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	39620	31910	31086

Profit & Loss Account		(₹ in Lakhs)	
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	695177	505997	420368
(B) Excise Duty	79466	52320	46741
(C) Net Sales (A-B)	615711	453677	373627
(D) Other Income/Receipts	30756	60956	37752
(E) Accretion/Depletion in Stocks	17389	26809	11857
(I)Total Income (C+D+E)	663856	541442	423236
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	0	0
(B) Stores & Spares	44641	40106	38540
(C) Power & Fuel	29439	39850	31041
(D) Manufacturing / Direct / Operating Expenses	92916	59481	53126
(E) Salary, Wages & Benefits / Employee Exp.	322982	275080	284878
(F) Other Expenses	44943	36464	38468
(G) Provisions	128	780	274
(II)Total Expenditure (A to G)	535049	451761	446327
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	128807	89681	-23091
(4) Depreciation	17883	17765	16302
(5) Dre/Prel Exp Written Off	1	-3536	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	110923	75452	-39393
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	4202	6660	7843
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	4202	6660	7843
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	106721	68792	-47236
(9) Tax Provisions	0	0	348
(10) Net Profit / Loss Before EP (8-9)	106721	68792	-47584
(11) Net Extra-Ord. Items	-2648	-10627	90463
(12) Net Profit / Loss(-) (10-11)	109369	79419	-138047
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	109369	79419	-138047

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	-184.01	-109.42	-72.07
(ii) Cost of Sales : Sales	87.66	98.27	122.75
(iii) Salary / Wages : Sales	52.46	60.63	76.25
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	0.53	0.67	0.57
(vi) Current Ratio	0.41	0.32	0.24
(vii) Sundry Debtors : Sales (No. of Days)	36.64	31.68	18.25
(viii) Total Inventory : Sales	65.94	75.54	69.09

2.2 Central Coalfields Ltd.

Central Coalfields Ltd. (CCL) is a 100% subsidiary of Coal India Ltd. (CIL). 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.

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

Main Product	Unit	Performance During		
		2010-11	2009-10	2008-09
Raw Coal	LT	475.21	470.83	432.36
Washed Coal (Coking)	LT	14.53	13.92	17.09
Washed Coal (Non-Coking)	LT	80.63	74.24	68.37
Middling / Slurry	LT	13.88	14.72	16.16
Capacity utilization (OC mines)	%	96.00	92.80	87.40

Strategic issue

Till 31.3.2011, a total number of 63 mining projects (including three advance action proposal with ultimate capacity of 139.86 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 2008-09 to 2010-11 can be seen on the opposite page.

The Company registered an increase of ₹ 691.21 crore in total income during 2010-11 which went up to ₹ 6847.73 crore in 2010-11 from ₹ 6156.52 crore during 2009-10. The net profit of the company increased to ₹ 1246.83 crore, an increase of ₹ 281.04 crore over the previous year due to increase in the dispatch quantity, revision of price of Washed Coal during the year and increase in the sale value of Raw Coal during the Year.

Human Resource Management

The company employed 52285 regular employees as on 31.3.2011. 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:

(in Nos.)

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	2549	2272	2418
Non-Executives #	49736	51818	54135
Total Employees	52285	54090	56553

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

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
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 Application Money	0	0	0
(C) Reserves & Surplus	209801	172064	120683
Total (A) + (B) + (C)	303801	266064	214683
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	10492	11205	29397
Total (A) + (B)	10492	11205	29397
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	314293	277269	244080
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	463653	465900	448491
(B) Less Depreciation	320405	314281	303801
(C) Net Block (A-B)	143248	151619	144690
(D) Capital Work In Progress	36195	34304	31135
Total (C) + (D)	179443	185923	175825
(2.2) Investment	4712	5654	6596
(2.3) Current Assets, Loan & Advances			
(A) Inventories	144699	117718	96806
(B) Sundry Debtors	94164	51245	74526
(C) Cash & Bank Balances	258277	260701	181588
(D) Other Current Assets	27249	16082	11822
(E) Loan & Advances	139580	120898	262271
Total (A)+ (B)+ (C)+ (D)+ (E)	663969	566644	627013
(2.4) Less: current Liabilities & Provisions			
(A) Current Liabilities	436051	435823	396073
(B) Provisions	147096	95857	225781
Total (A+B)	583147	531680	621854
(2.5) Net Current Assets (2.3-2.4)	80822	34964	5159
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	49316	50728	56500
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	314293	277269	244080

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	104492	105205	123397
(ii) Capital Employed	224070	186583	149849
(iii) Net Worth	303801	266064	214683
(iv) Cost of Production	496652	461113	484860
(v) Cost of Sales	468519	444869	491854
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	52285	54090	56553
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	39965	35671	37942

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	708313	629192	597837
(B) Excise Duty	104143	80370	76748
(C) Net Sales (A-B)	604170	548822	521089
(D) Other Income/Receipts	52470	50586	46458
(E) Accretion/Depletion in Stocks	28133	16244	-6994
(I) Total Income (C+D+E)	684773	615652	560553
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	0	0
(B) Stores & Spares	52939	50297	47980
(C) Power & Fuel	20674	26690	25629
(D) Manufacturing / Direct / Operating Expenses	64315	53803	49312
(E) Salary, Wages & Benefits / Employee Exp.	250749	231536	257487
(F) Other Expenses	68481	64138	62584
(G) Provisions	18098	12708	18512
(II) Total Expenditure (A to G)	475256	439172	461504
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	209517	176480	99049
(4) Depreciation	20501	20202	19005
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	189016	156278	80044
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	163	205	345
(C) Others	732	1534	4006
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	895	1739	4351
(8) Profit Before Tax & EP(PBTEP) (6-7E)	188121	154539	75693
(9) Tax Provisions	61339	56726	27388
(10) Net Profit / Loss Before EP (8-9)	126782	97813	48305
(11) Net Extra-Ord. Items	2099	1234	-688
(12) Net Profit / Loss(-) (10-11)	124683	96579	48993
(13) Dividend Declared	74810	38632	19597
(14) Dividend Tax	12136	6566	3331
(15) Retained Profit (12-13-14)	37737	51381	26065

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	269.63	294.14	347.74
(ii) Cost of Sales : Sales	77.55	81.06	94.39
(iii) Salary / Wages : Sales	41.5	42.19	49.41
(iv) Net Profit : Net Worth	41.04	36.3	22.82
(v) Debt : Equity	0.03	0.04	0.14
(vi) Current Ratio	1.14	1.07	1.01
(vii) Sundry Debtors : Sales (No. of Days)	56.89	34.08	52.2
(viii) Total Inventory : Sales	87.42	78.29	67.81

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 Maharatna CPSE in coal & lignite sector under the administrative control of M/o Coal with 90% shareholding by the Government of India as on 31.3.2011. Its Registered and Corporate offices are at Kolkata, West Bengal.

Pursuant to divestment of 10% of total equity shares held by GoI to the public, the share of Coal India Ltd has been listed on BSE and NSE since 4th November 2010.

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 through its subsidiaries companies.

It has 9 wholly owned subsidiaries. Out of these 9 subsidiaries, 8 are registered in India and one at abroad. Out of 8 Indian subsidiaries 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 Indian subsidiaries 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). Coal India Africana Limitada (CIAL) is registered in Republic of Mozambique.

CIL has also entered into MoU regarding formation of Special Purpose Vehicle (SPV) namely International Coal Ventures Pvt. Ltd. (ICVL) through joint venture involving CIL/ SAIL/ RINL/ NTPC and NMDC for acquisition of coal properties abroad. In addition CIL has also formed a 50:50 Joint Venture with NTPC Ltd. namely CIL-NTPC Urja on 27.4.2010.

The main income of the company is through dividend from its subsidiaries companies.

Strategic issue

The company has taken initiatives for acquiring the assets of Mining and Allied Machinery Corporation (MAMC) (in liquidation) and its revival to support underground mining activities with indigenous mining equipment for which CIL had entered into an agreement with BEML and DVC. Equity participation of BEML, CIL, & DVC was 48, 26 and 26 percentage respectively. After revamping the Durgapur plant of the erstwhile MAMC, manufacturing of equipment would commence in this plant soon.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the

period 2008-09 to 2010-11 can be seen on the opposite page.

The Company registered an increase of ₹ 809.87crore in total income during 2010-11 which went up to ₹ 5506.55crore in 2010-11 from ₹ 4696.68 crore during 2009-10. The net profit of the company correspondingly increased to ₹ 4696.10crorean increase of ₹ 916.18crore over the previous year due to increase in other income as a result of increase in dividend from subsidiaries companies, which increased to ₹ 4237.42crore during 2010-11 as compared to ₹ 3381.37crore during last year.

The physical performances of CIL and its subsidiaries on consolidated basis for last three years are given below:

Main Product	Unit	Performance During		
		2010-11	2009-10	2008-09
Coal	Million Tonne	424	416	404

Human Resource Management

The company employed 3630 regular employees as on 31.3.2011. 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:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	455	436	428
Non-Executives #	3175	3432	3601
Total Employees	3630	3868	4029

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

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	890418	890418	890418
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	568473	631636	631636
Others	63163	0	0
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	1312102	1074436	892086
Total (A) + (B) + (C)	1943738	1706072	1523722
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	137043	146430	178663
Total (A) + (B)	137043	146430	178663
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	2080781	1852502	1702385
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	38749	37701	36935
(B) Less Depreciation	28913	28360	27437
(C) Net Block (A-B)	9836	9341	9498
(D) Capital Work In Progress	5567	1392	180
Total (C) + (D)	15403	10733	9678
(2.2) Investment	1467149	1395280	815160
(2.3) Current Assets, Loan & Advances			
(A) Inventories	3570	2659	1952
(B) Sundry Debtors	0	0	2
(C) Cash & Bank Balances	1165952	913336	646276
(D) Other Current Assets	0	0	0
(E) Loan & Advances	113238	74787	752326
Total (A)+ (B)+ (C)+ (D)+ (E)	1282760	990782	1400556
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	583737	476379	452128
(B) Provisions	100794	67914	70883
Total (A+B)	684531	544293	523011
(2.5) Net Current Assets (2.3-2.4)	598229	446489	877545
(2.6) Deferred Revenue / Pre. Expenditure	0	0	2
(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)	2080781	1852502	1702385

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	768679	778066	810299
(ii) Capital Employed	608065	455830	887043
(iii) Net Worth	1943738	1706072	1523720
(iv) Cost of Production	78299	82628	87591
(v) Cost of Sales	77445	81961	86758
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	3630	3868	4029
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	55918	52366	58594

Profit & Loss Account		(₹ in Lakhs)	
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	46836	44912	31807
(B) Excise Duty	5460	4594	3368
(C) Net Sales (A-B)	41376	40318	28439
(D) Other Income/Receipts	508425	428683	424412
(E) Accretion/Depletion in Stocks	854	667	833
(I)Total Income (C+D+E)	550655	469668	453684
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	0	0
(B) Stores & Spares	857	606	764
(C) Power & Fuel	692	593	848
(D) Manufacturing / Direct / Operating Expenses	0	9501	6859
(E) Salary, Wages & Benefits / Employee Exp.	24358	24306	28329
(F) Other Expenses	23425	9017	8007
(G) Provisions	8069	3719	1509
(II)Total Expenditure (A to G)	57401	47742	46316
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	493254	421926	407368
(4) Depreciation	557	899	617
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	492697	421027	406751
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	2666	4516
(C) Others	20341	33987	36142
(D) Less Interest Capitalised	0	2666	0
(E) Charged to P & L Account (A+B+C-D)	20341	33987	40658
(8) Profit Before Tax & EP(PBTEP) (6-7E)	472356	387040	366093
(9) Tax Provisions	22392	9048	37090
(10) Net Profit / Loss Before EP (8-9)	449964	377992	329003
(11) Net Extra-Ord. Items	-19646	0	-535
(12) Net Profit / Loss(-) (10-11)	469610	377992	329538
(13) Dividend Declared	246338	221000	170542
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	223272	156992	158996

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	6.8	8.84	3.21
(ii) Cost of Sales : Sales	187.17	203.29	305.07
(iii) Salary / Wages : Sales	58.87	60.29	99.61
(iv) Net Profit : Net Worth	24.16	22.16	21.63
(v) Debt : Equity	0.07	0.09	0.12
(vi) Current Ratio	1.87	1.82	2.68
(vii) Sundry Debtors : Sales (No. of Days)	0	0	0.03
(viii) Total Inventory : Sales	31.49	24.07	25.05

2.4 Eastern Coal fields Ltd.

Eastern Coal fields 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 108 operating units (84 Under Ground (UG) mines, 24 Open Cast (OC) Mines) at Burdwan, Bankura and Purulia in West Bengal and Dhanbad, Godda, Deoghar and Pakur in Jharkhand. The physical performances of the company for last three years are given below:

Main Product	Unit	Performance During		
		2010-11	2009-10	2008-09
Coal	Lakh Tonne	308	300	281
Capacity utilization	in %age	96%	105%	95%

Strategic issue

ECL was referred to BIFR first in the year 1997 and again in 1999. BIFR had sanctioned the Rehabilitation Scheme of Eastern Coalfields Limited in 2004. As per BIFR sanctioned Rehabilitation Scheme, networth of the Company was slated to become positive in 2008-09. However, Coal prices were enhanced from 16th June 2004. National Coal Wage Agreement (NCWA) – VII was signed between Coal India Limited, its Subsidiaries and the operating Trade Unions in 2005 for a period of 5 years with effect from 1st July 2001. These impacts (other than Interim Relief @ 15% of basic) were not taken into consideration in the BIFR sanctioned scheme.

While submitting the Rehabilitation Scheme to Board for Reconstruction of Public Sector Enterprises (BRPSE), delay in implementation of the projects, impact of NCWA-VII and the coal price increase were considered and physical and financial parameters were revised. As per the revised scheme, networth of the Company was slated to become positive in 2009-10. BRPSE approved the same in 2005 and Government of India had approved the revised revival plan of ECL in 2006.

Due to delay in implementation of many of the projects, company could not come out of BIFR in 2009-10. In the meantime, NCWA-VIII Agreement was signed on 24.01.2009 for a period of five years from 01.07.2006 to 30.06.2011 for non-executive employees. Govt. of India had announced revised salary for Board level and below Board level executives in CPSEs from 1st January 2007 for 10 years. Company informed the same to Monitoring Agency with a copy to BIFR. BIFR advised the company to revise the Draft Modified Revival Plan (DMRP)

submitted earlier. As per the advice of BIFR, another Draft Revised Modified Proposal has been prepared in Nov.2010 and submitted to BIFR. The last hearing was held on 08.06.2011.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2008-09 to 2010-11 can be seen on the opposite page.

The Company registered an increase of ₹ 727.57 crore in total income during 2010-11 which went up to ₹ 6376.43 crore in 2010-11 from ₹ 5648.86 crore during 2009-10. The net profit of the company however reduced to ₹ 106.57 crore, a reduction of ₹ 226.83 crore over the previous year profit of ₹ 333.40 crore due to increase in operating expenses.

Efforts are being made to modernize the operation of UG mines by introduction of intermediate technology with deployment of SDL/LHD, Universal Drilling Machine (UDM) and poly belt conveyor. In addition to this, Mass production Technology with highly productive equipment like Continuous Miner with Shuttle Car combination has already been introduced.

Human Resource Management

The company employed 81128 regular employees as on 31.3.2011. 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:

(in Nos.)

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	2342	2136	2252
Non-Executives #	78786	83481	88218
Total Employees	81128	85617	90470

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

Technology Up-gradation, Research and Development

Research and development work relating to different coal mines is handled centrally by CMPDIL, Ranchi

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
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 Application 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	66053	66552	68925
Total (A) + (B)	66053	66552	68925
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	287898	288397	290770
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	613845	529015	521733
(B) Less Depreciation	434887	409758	398367
(C) Net Block (A-B)	178958	119257	123366
(D) Capital Work In Progress	4819	6480	3985
Total (C) + (D)	183777	125737	127351
(2.2) Investment	24	28	31
(2.3) Current Assets, Loan & Advances			
(A) Inventories	56872	45336	32383
(B) Sundry Debtors	95920	74679	33811
(C) Cash & Bank Balances	94099	94788	68898
(D) Other Current Assets	3658	3365	4835
(E) Loan & Advances	13333	14682	13033
Total (A)+(B)+(C)+(D)+(E)	263882	232850	152960
(2.4) Less: current Liabilities & Provisions			
(A) Current Liabilities	506221	530142	512022
(B) Provisions	466306	363475	334290
Total (A+B)	972527	893617	846312
(2.5) Net Current Assets (2.3-2.4)	-708645	-660767	-693352
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	812742	823399	856740
Total (2.1+2.2+2.5+2.6+2.7+2.8)	287898	288397	290770

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	287898	288397	290770
(ii) Capital Employed	-529687	-541510	-569986
(iii) Net Worth	-590897	-601554	-634895
(iv) Cost of Production	625660	536637	568626
(v) Cost of Sales	614709	524311	569816
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	81128	85617	90470
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	40041	35223	37130

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	592411	522778	383740
(B) Excise Duty	4151	0	0
(C) Net Sales (A-B)	588260	522778	383740
(D) Other Income/Receipts	38432	29782	28043
(E) Accretion/Depletion in Stocks	10951	12326	-1190
(I) Total Income (C+D+E)	637643	564886	410593
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	0	0
(B) Stores & Spares	53957	49132	46705
(C) Power & Fuel	37630	37944	33454
(D) Manufacturing / Direct / Operating Expenses	62353	43782	33742
(E) Salary, Wages & Benefits / Employee Exp.	389811	361880	403098
(F) Other Expenses	52111	28825	26189
(G) Provisions	966	-1159	2019
(II) Total Expenditure (A to G)	596828	520404	545207
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	40815	44482	-134614
(4) Depreciation	26470	15281	21316
(5) Dre/Prel Exp Written Off	2261	951	2096
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	12084	28250	-158026
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	101	1	7
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	101	1	7
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	11983	28249	-158033
(9) Tax Provisions	0	0	338
(10) Net Profit / Loss Before EP (8-9)	11983	28249	-158371
(11) Net Extra-Ord. Items	1326	-5091	52538
(12) Net Profit / Loss(-) (10-11)	10657	33340	-210909
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	10657	33340	-210909

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	-111.06	-96.54	-67.32
(ii) Cost of Sales : Sales	104.5	100.29	148.49
(iii) Salary / Wages : Sales	66.27	69.22	105.04
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	0.3	0.3	0.31
(vi) Current Ratio	0.27	0.26	0.18
(vii) Sundry Debtors : Sales (No. of Days)	59.52	52.14	32.16
(viii) Total Inventory : Sales	35.29	31.65	30.8

2.5 Mahanadi Coalfields Ltd.

Mahanadi Coalfields Ltd.(MCL) was incorporated in 1993 with the objective to acquire and take over any of the business activities carried on by the Coal India Ltd. (CIL) and / or by its subsidiaries with all the associated assets, liabilities, obligations and current contracts especially in the Orissa region from South Eastern Coalfields Ltd. and to carry on in India or elsewhere the trade or business of coal mining including the management of coal mines either independently or for and on behalf of or under the direction of CIL, the Central Government or any State Government as custodian, receiver or in any similar capacity.

MCL is a wholly owned subsidiary of Coal India Limited (CIL). It is a schedule-‘B’ Miniratna CPSE under the administrative control of M/o Coal. Its Registered and Corporate offices are at Sambhalpur, Orissa.

Vision / Mission

The 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 regard to safety, conservation and quality.

Industrial / Business Operations

MCL is engaged in mining / production and marketing of coal through its 10 operating areas consisting of 24 Mining projects and 2 Central Workshop at Angul, Jharsuguda and Sundargarh districts of Orissa. It has Liaison Offices at Kolkata and Bhubneswar. The company is having coal reserves spread over two coalfields viz. Talcher and Ib Valley.

The company is having two subsidiaries namely MNH Shakti Ltd. and MJSJ Coal Ltd. with a shareholding of 70% and 60% respectively.

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

Main Product	Unit	Performance During		
		2010-11	2009-10	2008-09
Coal	Lakh MT	1002.64	1040.79	963.36

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2008-09 to 2010-11 can be seen on the opposite page.

The Company registered an increase of ₹ 1303.91crore in total income during 2010-11 which went up to ₹ 8720.17 crore in 2010-11 from ₹ 7416.26 crore during 2009-10 due to improvement in sales realization. The net profit of the company increased to ₹ 2609.32 crore, an increase of ₹ 662.63crore over the previous year due to increase in selling price, increase human productivity, reduction in expenditure, lower energy consumption and technology changes.

Human Resource Management

The company employed 21425 regular employees as on 31.3.2011. 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:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	1526	1262	1210
Non-Executives #	19899	19716	19659
Total Employees	21425	20978	20869

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

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	50000	50000	50000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	18640	18640	18640
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	636174	558320	500160
Total (A) + (B) + (C)	654814	576960	518800
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	14167	15079	18397
Total (A) + (B)	14167	15079	18397
(1.3) Deferred Tax Liability	10493	0	0
Total (1.1) + (1.2) + (1.3)	679474	592039	537197
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	400153	345497	309889
(B) Less Depreciation	197430	185646	173479
(C) Net Block (A-B)	202723	159851	136410
(D) Capital Work In Progress	37457	41862	34377
Total (C) + (D)	240180	201713	170787
(2.2) Investment	19851	17784	15904
(2.3) Current Assets, Loan & Advances			
(A) Inventories	59107	45272	51819
(B) Sundry Debtors	8092	1283	4664
(C) Cash & Bank Balances	988722	750701	577330
(D) Other Current Assets	33673	26837	24110
(E) Loan & Advances	370313	357846	302152
Total (A)+(B)+(C)+(D)+(E)	1459907	1181939	960075
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	747793	629365	448430
(B) Provisions	292671	181005	162740
Total (A+B)	1040464	810370	611170
(2.5) Net Current Assets (2.3-2.4)	419443	371569	348905
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	0	973	1601
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	679474	592039	537197

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	32807	33719	37037
(ii) Capital Employed	622166	531420	485315
(iii) Net Worth	654814	576960	518800
(iv) Cost of Production	465038	446360	401325
(v) Cost of Sales	452353	452965	387136
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	21425	20978	20869
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	41359	38786	39305

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	747410	622950	538339
(B) Excise Duty	4285	0	0
(C) Net Sales (A-B)	743125	622950	538339
(D) Other Income/Receipts	116207	125281	107162
(E) Accretion/Depletion in Stocks	12685	-6605	14189
(I) Total Income (C+D+E)	872017	741626	659690
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	0	0
(B) Stores & Spares	48279	46539	43494
(C) Power & Fuel	8433	6554	6626
(D) Manufacturing / Direct / Operating Expenses	101947	18278	67912
(E) Salary, Wages & Benefits / Employee Exp.	106334	97638	98431
(F) Other Expenses	167515	262060	174660
(G) Provisions	11067	401	-7229
(II) Total Expenditure (A to G)	443575	431470	383894
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	428442	310156	275796
(4) Depreciation	21148	14508	16706
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	407294	295648	259090
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	8	14	0
(C) Others	307	368	725
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	315	382	725
(8) Profit Before Tax & EP(PBTEP) (6-7E)	406979	295266	258365
(9) Tax Provisions	142998	100389	88288
(10) Net Profit / Loss Before EP (8-9)	263981	194877	170077
(11) Net Extra-Ord. Items	3049	208	-1726
(12) Net Profit / Loss(-) (10-11)	260932	194669	171803
(13) Dividend Declared	157002	116900	0
(14) Dividend Tax	26076	19609	0
(15) Retained Profit (12-13-14)	77854	58160	171803

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	119.44	117.22	110.93
(ii) Cost of Sales : Sales	60.87	72.71	71.91
(iii) Salary / Wages : Sales	14.31	15.67	18.28
(iv) Net Profit : Net Worth	39.85	33.74	33.12
(v) Debt : Equity	0.02	0.03	0.04
(vi) Current Ratio	1.4	1.46	1.57
(vii) Sundry Debtors : Sales (No. of Days)	3.97	0.75	3.16
(viii) Total Inventory : Sales	29.03	26.53	35.13

2.6 Northern Coalfields Limited

Northern Coalfields Limited (NCL) was incorporated on 28.11.1985 under the Companies Act, 1956 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 offices 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 operating mining projects at Jhingurda, Block-B, Jayant, Amlohri, Nigahi in Madhya Pradesh and Bina, Krishnashila, Kakri, Dudhichua, Khadia in Uttar Pradesh. The physical performances of the company for last three years are given below:

Main Product / Services	Unit	Performance During		
		2010-11	2009-10	2008-09
Coal	Million Tonnes	66.253	67.67	63.65
	%age achievement against target	92.02	101.76	103.91
Overburden removal	Million cu.m.	182.21	177.97	202.749
	%age achievement against target	73.47	73.54	96.36
Composite production	Million cu.m.	224.80	221.51	243.755
	%age achievement against target	76.36	77.78	97.56

Strategic issue

The estimated coal production of the company during the terminal year of XI Plan i.e. 2011-12 is expected to be 68.50 million tones. To achieve the above production level, three new Open-Cast Projects (OCP) have been identified in NCL command area namely Khadia-Expansion OCP (4 to 10 mtpa), Dudhichua-Expansion OCP (10 to 15 mtpa), and Jayant-Expansion OCP (10 to 15 mtpa). At present five mining projects are under implementation.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2008-09 to 2010-11 can be seen on the opposite page.

The Company registered an increase of ₹ 459.59 crore in total income during 2010-11 which went up to ₹ 8600.09 crore in 2010-11 from ₹ 8140.50 crore during 2009-10. The net profit of the company correspondingly increased to ₹ 2445.44 crore, an increase of ₹ 120.34 crore over the previous year due to increase in sale price and other income of the company.

NCL achieved coal production and the overburden removal with the growth rates of (-) 2.09 % and 2.38% respectively during 2010-11 as compared to previous year.

Output per Manshift (OMS) increased to 13.52 tones as compared to the previous year's achievement of 13.19 tones.

The overall capacity utilization was 74.80 % as compared to 78.29 % 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.

The company incurred a capital expenditure of ₹ 310.53 crore against the budget of ₹ 550.00 crore mainly for acquisition / addition of Heavy Earth Moving Machines (HEMMS), other plant and machinery and on buildings etc.

Human Resource Management

The company employed 16209 regular employees as on 31.3.2011. 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:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	1710	1294	1330
Non-Executives #	14499	15079	15120
Total Employees	16209	16373	16450

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

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
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 Application Money	0	0	0
(C) Reserves & Surplus	791821	717961	648320
Total (A) + (B) + (C)	809588	735728	666087
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	73950	78997	96381
Total (A) + (B)	73950	78997	96381
(1.3) Deferred Tax Liability	0	1332	8556
Total (1.1) + (1.2) + (1.3)	883538	816057	771024
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	697823	682204	650834
(B) Less Depreciation	481409	461761	459397
(C) Net Block (A-B)	216414	220443	191437
(D) Capital Work In Progress	24094	20534	26375
Total (C) + (D)	240508	240977	217812
(2.2) Investment	5728	7446	8019
(2.3) Current Assets, Loan & Advances			
(A) Inventories	49397	40755	35935
(B) Sundry Debtors	9940	12300	7373
(C) Cash & Bank Balances	862635	694963	550602
(D) Other Current Assets	66577	34517	26427
(E) Loan & Advances	229688	264807	307405
Total (A)+(B)+(C)+(D)+(E)	1218237	1047342	927742
(2.4) Less: current Liabilities & Provisions			
(A) Current Liabilities	394562	309489	238325
(B) Provisions	194538	170219	144224
Total (A+B)	589100	479708	382549
(2.5) Net Current Assets (2.3-2.4)	629137	567634	545193
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	8165	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	883538	816057	771024

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	91717	96764	114148
(ii) Capital Employed	845551	788077	736630
(iii) Net Worth	809588	735728	666087
(iv) Cost of Production	463730	437606	424599
(v) Cost of Sales	452509	434759	428052
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	16209	16373	16450
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	50223	49375	55988

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	761980	733110	661617
(B) Excise Duty	10377	6626	6423
(C) Net Sales (A-B)	751603	726484	655194
(D) Other Income/Receipts	97185	84719	85329
(E) Accretion/Depletion in Stocks	11221	2847	-3453
(I) Total Income (C+D+E)	860009	814050	737070
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	0	0
(B) Stores & Spares	122570	116729	120870
(C) Power & Fuel	23411	22928	22647
(D) Manufacturing / Direct / Operating Expenses	91616	146908	0
(E) Salary, Wages & Benefits / Employee Exp.	97687	97011	110520
(F) Other Expenses	83609	25024	123298
(G) Provisions	9895	3667	1498
(II) Total Expenditure (A to G)	428788	412267	378833
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	431221	401783	358237
(4) Depreciation	33794	23893	43330
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	397427	377890	314907
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	1142	1440	2434
(C) Others	6	6	2
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	1148	1446	2436
(8) Profit Before Tax & EP(PBTEP) (6-7E)	396279	376444	312471
(9) Tax Provisions	151091	144121	117008
(10) Net Profit / Loss Before EP (8-9)	245188	232323	195463
(11) Net Extra-Ord. Items	644	-187	-630
(12) Net Profit / Loss(-) (10-11)	244544	232510	196093
(13) Dividend Declared	146727	139506	117656
(14) Dividend Tax	23957	23363	19996
(15) Retained Profit (12-13-14)	73860	69641	58441

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	88.89	92.18	88.94
(ii) Cost of Sales : Sales	60.21	59.84	65.33
(iii) Salary / Wages : Sales	13	13.35	16.87
(iv) Net Profit : Net Worth	30.21	31.6	29.44
(v) Debt : Equity	0.09	0.11	0.14
(vi) Current Ratio	2.07	2.18	2.43
(vii) Sundry Debtors : Sales (No. of Days)	4.83	6.18	4.11
(viii) Total Inventory : Sales	23.99	20.48	20.02

2.7 South Eastern Coalfield Ltd

South Eastern Coalfield 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 the company for last three years are given below:

Main Product	Unit	Performance During		
		2010-11	2009-10	2008-09
Coal	Million Tonne	112.71	108.01	101.15

Strategic Issues

As on 31.3.2011, there are 54 completed projects with rated capacity of 29.589 MT. There are 37 on going projects under implementation with rated capacity of 120.94 MT. To further augment the production and achieve the targeted production programme of SECL during XI plan and beyond, 17 new projects are approved and under implementation.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2008-09 to 2010-11 can be seen on the opposite page.

The Company registered an increase of ₹ 1302.46 crore in total income during 2010-11 which went up to ₹ 11789.10 crore in 2010-11 from ₹ 10486.64 crore during 2009-10. The net profit of the company correspondingly increased to ₹ 2300.82 crore, an increase of ₹ 183.61 crore over the previous year due to increase in productivity and price of coal.

Human Resource Management

The company employed 78009 regular employees as on 31.3.2011. 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:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	3321	2663	2735
Non-Executives #	74688	77118	78699
Total Employees	78009	79781	81434

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

Technology Up-gradation, Research & 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	2010-11	2009-10	2008-09
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 Application Money	0	0	0
(C) Reserves & Surplus	573313	503795	440711
Total (A) + (B) + (C)	609283	539765	476681
(1.2) Loan Funds			
(A) Secured Loans	0	374	1253
(B) Unsecured Loans	29075	31106	37966
Total (A) + (B)	29075	31480	39219
(1.3) Deferred Tax Liability	670	0	0
Total (1.1) + (1.2) + (1.3)	639028	571245	515900
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	672961	622394	577452
(B) Less Depreciation	362919	340416	329857
(C) Net Block (A-B)	310042	281978	247595
(D) Capital Work In Progress	63118	71444	55110
Total (C) + (D)	373160	353422	302705
(2.2) Investment	61581	73897	86214
(2.3) Current Assets, Loan & Advances			
(A) Inventories	89295	64501	49421
(B) Sundry Debtors	25533	21235	19861
(C) Cash & Bank Balances	669854	699523	545136
(D) Other Current Assets	2879	3402	3926
(E) Loan & Advances	242314	150935	275894
Total (A)+ (B)+ (C)+ (D)+ (E)	1029875	939596	894238
(2.4) Less: current Liabilities & Provisions			
(A) Current Liabilities	638711	640956	565738
(B) Provisions	186877	162884	207283
Total (A+B)	825588	803840	773021
(2.5) Net Current Assets (2.3-2.4)	204287	135756	121217
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	0	8170	5764
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	639028	571245	515900

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	65045	67450	75189
(ii) Capital Employed	514329	417734	368812
(iii) Net Worth	609283	539765	476681
(iv) Cost of Production	798202	738538	666506
(v) Cost of Sales	771609	724858	669068
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	78009	79781	81434
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	37198	33565	28159

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	1316776	1121902	1015506
(B) Excise Duty	251020	184745	166939
(C) Net Sales (A-B)	1065756	937157	848567
(D) Other Income/Receipts	86561	97827	100663
(E) Accretion/Depletion in Stocks	26593	13680	-2562
(I) Total Income (C+D+E)	1178910	1048664	946668
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	148	102	176
(B) Stores & Spares	112822	109950	106416
(C) Power & Fuel	40262	36728	35970
(D) Manufacturing / Direct / Operating Expenses	134198	239508	89514
(E) Salary, Wages & Benefits / Employee Exp.	348212	321345	275173
(F) Other Expenses	120686	3248	121849
(G) Provisions	2252	1833	2485
(II) Total Expenditure (A to G)	758580	712714	631583
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	420330	335950	315085
(4) Depreciation	36694	24242	33468
(5) Dre/Prel Exp Written Off	272	162	73
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	383364	311546	281544
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	2656	1420	1382
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	2656	1420	1382
(8) Profit Before Tax & EP(PBTEP) (6-7E)	380708	310126	280162
(9) Tax Provisions	147630	94635	78681
(10) Net Profit / Loss Before EP (8-9)	233078	215491	201481
(11) Net Extra-Ord. Items	2996	3770	98369
(12) Net Profit / Loss(-) (10-11)	230082	211721	103112
(13) Dividend Declared	138052	127046	61868
(14) Dividend Tax	22512	21591	10515
(15) Retained Profit (12-13-14)	69518	63084	30729

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	207.21	224.34	230.08
(ii) Cost of Sales : Sales	72.4	77.35	78.85
(iii) Salary / Wages : Sales	32.67	34.29	32.43
(iv) Net Profit : Net Worth	37.76	39.22	21.63
(v) Debt : Equity	0.05	0.06	0.08
(vi) Current Ratio	1.25	1.17	1.16
(vii) Sundry Debtors : Sales (No. of Days)	8.74	8.27	8.54
(viii) Total Inventory : Sales	30.58	25.12	21.26

3 Crude Oil

As on 31.3.2011, there were 4 Central Public Sector Enterprises in the Crude Oil group. The name of these enterprises along with their year of incorporation in chronological order are given below :

Sl. No.	Enterprise	Year of Incorporation
1.	Oil & Natural Gas Corporation Ltd.	1956
2.	ONGC Videsh Ltd.	1965
3.	Oil India Ltd.	1981
4.	Bharat Petro Resources Ltd.	2006

2. The enterprises falling in this group are mainly engaged in extraction and exploration of crude oil.

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

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

(₹in Crore)

Sl. No.	Enterprise	Turnover	
		2010-11	2009-10
1.	Oil & Natural Gas Corporation Ltd.	66154.88	60204.82
2.	Oil India Ltd.	8303.38	7905.55
3.	ONGC Videsh Ltd.	5568.26	4835.73
4.	Bharat Petro Resources Ltd.	0.00	0.00
	Sub Total :	80026.52	72946.10

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

(₹in Crore)

Sl. No.	Enterprise	Adjusted Net Profit/Net Loss	
		2010-11	2009-10
1.	Oil & Natural Gas Corporation Ltd.	18924.03	16767.55
2.	Oil India Ltd.	2887.73	2610.44
3.	ONGC Videsh Ltd.	2142.46	1171.13
4.	Bharat Petro Resources Ltd.	-18.98	-35.72
	Sub Total :	23935.24	20513.40

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

(₹in Crore)

Sl. No.	Enterprise	Dividend	
		2010-11	2009-10
1.	Oil & Natural Gas Corporation Ltd.	7486.05	7058.28
2.	Oil India Ltd.	901.70	817.54
	Group Total	8,387.75	7,875.82

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

(₹in Crore)

Sl. No.	Enterprise	Township and Social Overheads	
		2010-11	2009-10
1.	No. of employees (in number)	41612	41843
2.	Social overheads : (Rupees in Crore)		
	(i) Educational,	417.30	402.48
	(ii) Medical Facilities	293.05	164.99
	(iii) Others	81.39	70.86
3.	Capital cost of township (Rupees in Crore)	149.14	143.44
4.	No. of houses constructed (in number)	18264	18329

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

Crude Oil

Balance Sheet

(₹ in Lakhs)

			(₹ in Lakhs)
Particulars	2010-11	2009-10	2008-09
AUTHORISED CAPITAL	1950000	1750000	1750000
(1) SOURCES OF FUND			
(1.1) SHAREHOLDERS FUNDS			
(A) PAID-UP CAPITAL			
CENTRAL GOVT	336008	177434	179574
OTHERS	325813	230755	205970
(B) SHARE APPLICATION MONEY	0	0	0
(C) RESERVES & SURPLUS	11719843	10430437	9146367
TOTAL (A) + (B) + (C)	12381664	10838626	9531911
(1.2) LOAN FUNDS			
(A) SECURED LOANS	100554	0	270
(B) UNSECURED LOANS	2035266	2016516	2085450
TOTAL (A) + (B)	2135820	2016516	2085720
(1.3) DEFERRED TAX LIABILITY	2904200	2671838	2505924
TOTAL (1.1) + (1.2) + (1.3)	17421684	15526980	14123555
(2) APPLICATION OF FUNDS			
(2.1) FIXED ASSETS			
(A) GROSS BLOCK	20072002	17833428	15625226
(B) LESS DEPRECIATION	12491742	11086809	9799912
(C) NET BLOCK (A-B)	7580260	6746619	5825314
(D) CAPITAL WORK IN PROGRESS	2723893	2088640	2016771
TOTAL (C) + (D)	10304153	8835259	7842085
(2.2) INVESTMENT	3980043	3860947	2805415
(2.3) CURRENT ASSETS, LOAN & ADVANCES			
(A) INVENTORIES	477724	532390	472616
(B) SUNDRY DEBTORS	468946	414910	497248
(C) CASH & BANK BALANCES	3483402	2734125	2571816
(D) OTHER CURRENT ASSETS	137456	94407	171277
(E) LOAN & ADVANCES	1354954	1409297	2275211
TOTAL ((A) + (B) + (C) + (D) + (E))	5922482	5185129	5988168
(2.4) LESS: CURRENT LIABILITIES & PROVISIONS			
(A) CURRENT LIABILITIES	2253015	1554903	1603678
(B) PROVISIONS	619233	891224	975777
TOTAL (A+B)	2872248	2446127	2579455
(2.5) NET CURRENT ASSETS(2.3-2.4)	3050234	2739002	3408713
(2.6) DEFERRED REVENUE / PRE. EXPENDITURE	79653	86069	65211
(2.7) DEFERRED TAX ASSET	0	0	0
(2.8) PROFIT & LOSS ACCOUNT(DR)	7601	5703	2131
TOTAL (2.1+2.2+2.5+2.6+2.7+2.8)	17421684	15526980	14123555

Crude Oil

Profit and Loss Account

(₹ in Lakhs)

			(₹ in Lakhs)
Particulars	2010-11	2009-10	2008-09
(1) INCOME			
(A) SALES/OPERATING	8002652	7294610	7745016
(B) EXCISE DUTY	30988	21854	34941
(C) NET SALES (A-B)	7971664	7272756	7710075
(D) OTHER INCOME/RECEIPTS	736218	527939	637930
(I) TOTAL INCOME (C+D+E)	8709957	7811426	8353949
(2) EXPENDITURE			
(A) PURCHASE OF FINISHED GOODS CONSUMPTION OF RAW MATERIALS	1384	1393	851660
(B) STORES & SPARES	89625	69661	91135
(C) POWER & FUEL	19100	16786	18762
(D) MANUFACTURING / DIRECT / OPERATING EXPENSES	2137932	2576562	2168082
(E) SALARY, WAGES & BENEFITS / EMPLOYEE EXP.	237416	215562	164010
(F) OTHER EXPENSES	838926	113925	425637
(G) PROVISIONS	123858	71029	177147
(II) TOTAL EXPENDITURE (A to G)	3448241	3064918	3896433
(3) PROFIT BEFORE DEP. INT. TAXES & EP (PBDITEP) (I-II)	5261716	4746508	4457516
(4) DEPRECIATION	937653	740430	737170
(5) DRE/PREL EXP WRITTEN OFF	848984	890724	650473
(6) PROFIT BEFORE INT., TAXES & EP (PBITEP) (3-4-5)	3475079	3115354	3069873
(7) INTEREST			
(A) ON CENTRAL GOVERNMENT LOANS	0	0	0
(B) ON FOREIGN LOANS	12	53	100
(C) OTHERS	26302	39479	87314
(D) LESS INTEREST CAPITALISED	0	0	2847
(E) CHARGED TO P & L ACCOUNT (A+B+C-D)	26314	39532	84567
(8) PROFIT BEFORE TAX & EP (PBTEP) (6-7E)	3448765	3075822	2985306
(9) TAX PROVISIONS	1054858	1022377	1019296
(10) NET PROFIT / LOSS(-) BEFORE EP (8-9)	2393907	2053445	1966010
(11) NET EXTRA-ORD. ITEMS	383	2105	-7057
(12) NET PROFIT / LOSS(-) (10-11)	2393524	2051340	1973067
(13) DIVIDEND DECLARED	838775	787582	749710
(14) DIVIDEND TAX	136360	129902	127413
(15) RETAINED PROFIT (12-13-14)	1418389	1133856	1095944

Crude Oil

Management Ratio

Particulars	2010-11	2009-10	2008-09
(A.) INDICATORS			
(I) GENERAL(Rs. in Lakhs)			
(i) INVESTMENT	2697087	2311955	1940619
(ii) CAPITAL EMPLOYED	10630494	9485621	9234027
(iii) NET WORTH	12294410	10746854	9464569
(iv) COST OF PRODUCTION	5261192	4735604	5368643
(v) COST OF SALES	5259117	4724873	5362699
(vi) VALUE ADDED	7863630	7195647	6754462
(vii) R AND D EXPENDITURE	37552	22089	22571
(II) HUMAN RESOURCE			
(viii) EMPLOYEES (OTHER THAN CASUAL)(Nos.)	41612	41843	42085
(ix) AVG.MONTHLY EMOLUMENTS PER EMPLOYEE(Rs.)	47546	42931	32476
(B.) MANAGEMENT RATIO			
(i) DEBT : EQUITY	0.17	0.19	0.22
(ii) CURRENT RATIO (CURRENT ASSET:CURRENT- LIABILITY	2.06	2.12	2.32
(iii) PBDITEP : TOTAL EMPLOYEMENT (Rs. in Lakhs)	126.45	113.44	105.92
(iv) SUNDRY DEBTORS : SALES (No. of days)	21.47	20.82	23.54
(v) INVENTORY(No. of days)			
(a) TOTAL INVENTORY : SALES	21.87	26.72	22.37
(b) SEMI/FINISHED GOODS : SALES	3.4	3.62	2.91
(vi) INCREMENTAL CAPITAL OUTPUT RATIO(ICOR)	1.66	-0.58	3.6
(%)			
(vii) SALES : CAPITAL EMPLOYED	74.99	76.67	83.5
(viii) PBDITEP : CAPITAL EMPLOYED	49.5	50.04	48.27
(ix) PBITEP : CAPITAL EMPLOYED	32.69	32.84	33.25
(x) COST OF SALES : SALES	65.97	64.97	69.55
(xi) MATERIAL COST : SALES	0.02	0.02	11.05
(xii) SALARY & WAGES : SALES	2.98	2.96	2.13
(xiii) R & D EXPENDITURE : SALES	0.47	0.3	0.29
(xiv) PBITEP : SALES	43.59	42.84	39.82
(xv) PBTEP : NET WORTH	28.05	28.62	31.54
(xvi) NET PROFIT : NET WORTH	19.47	19.09	20.85
(xvii) GROSS MARGIN : GROSS BLOCK	26.21	26.62	28.53

3.1 Bharat Petroresources Ltd.

Bharat Petroresources Ltd. (BPRL) was incorporated in October 2006 as a wholly owned subsidiary company of Bharat Petroleum Corporation Limited (BPCL), for carrying out the upstream oil & gas business of BPCL.

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.

Vision/Mission

The vision of the company is to become a recognized player in upstream sector. The Mission of the company is to develop core competencies in Exploration and Production of Oil & Gas with focus on production.

Industrial / Business Operations

Main activity of BPRL is exploration and production of Oil / Gas and energy resources in India and abroad. Accordingly, BPRL independently / through its subsidiaries has been making investments in the various exploration blocks in India and abroad.

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.

BPRL currently has participating interests in 27 Blocks spread across the globe. 9 Blocks are located in India which were acquired under different rounds of New Exploration Licensing Policy (NELP) and balance 17 blocks are in 6 overseas Countries. Most of the blocks are in advanced stage of exploration and same is at appraisal stage. Moreover, BPRL is now a Joint Operator along with Hindustan Oil Exploration Company Limited (HOEC) in a Rajasthan block which was awarded in the NELP VII bid round.

During 2010-11, BPRL has total 6 discoveries, out of which 3 are in Mozambique, 2 in Brazil and 1 in Indonesia.

Strategic Issues

With the recent discoveries, in Brazil, Mozambique, and Indonesia, BPRL has now matured into a company poised to guarantee returns to its parent company BPCL in the short term and meeting its larger goal of ensuring energy security for India in the long term.

BPRL has made its foray into new energy dimension by acquiring participating interest (PI) in 2 blocks in Australia. These two blocks are in the Perth basin in Australia (TP15 and EP413). BPRL intends to be an early mover in the Shale Gas business, when such acreages are opened up for bidding in India.

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 to 2010-11 can be seen on the opposite page.

The Company registered an increase of ₹ 0.25 crore in total income during 2010-11 which went up to ₹ 0.67 crore in 2010-11 from ₹ 0.42 crore during 2009-10. The net loss of the company was ₹ 18.98 crore, a decrease of ₹ 16.74 crore over the previous year's loss of ₹ 35.72. The loss is due to low income and high expenses.

Human Resource Management

The company employed 28 regular employees as on 31.3.2011. All these manpower has been deputed by parent company BPCL. 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:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	28	15	10
Non-Executives #	0	0	5
Total Employees	28	15	15

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

Keeping in mind the long term objective, BPRL has recruited (through BPCL) fresh Geoscientist from the college, which will help technical skill transfer from senior Geoscientist besides building in house technical talent. BPRL has plans to progressively augment its manpower to address the requirement of its various future projects/initiatives.

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	300000	100000	100000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	110000	70255	50255
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	0	0	0
Total (A) + (B) + (C)	110000	70255	50255
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	63510	32700	9500
Total (A) + (B)	63510	32700	9500
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	173510	102955	59755
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	664	195	90
(B) Less Depreciation	118	58	36
(C) Net Block (A-B)	546	137	54
(D) Capital Work In Progress	22756	19314	17930
Total (C) + (D)	23302	19451	17984
(2.2) Investment	137277	77520	34439
(2.3) Current Assets, Loan & Advances			
(A) Inventories	0	0	0
(B) Sundry Debtors	0	0	0
(C) Cash & Bank Balances	109	180	884
(D) Other Current Assets	153	6	285
(E) Loan & Advances	5894	321	5124
Total (A)+ (B)+ (C)+ (D)+ (E)	6156	507	6293
(2.4) Less: current Liabilities & Provisions			
(A) Current Liabilities	876	326	1242
(B) Provisions	0	0	0
Total (A+B)	876	326	1242
(2.5) Net Current Assets (2.3-2.4)	5280	181	5051
(2.6) Deferred Revenue / Pre. Expenditure	50	100	150
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	7601	5703	2131
Total (2.1+2.2+2.5+2.6+2.7+2.8)	173510	102955	59755

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	173510	102955	59755
(ii) Capital Employed	5826	318	5105
(iii) Net Worth	102349	64452	47974
(iv) Cost of Production	1965	3614	0
(v) Cost of Sales	1965	3614	0
(vi) Gross Value Added (At Market Price)	0	0	0
(vii) Total Employees (Other Than Casuals) (Nos.)	28	15	15
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	179762	225556	0

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(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	67	42	0
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	67	42	0
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	0	0	0
(D) Manufacturing / Direct / Operating Expenses	0	3	0
(E) Salary, Wages & Benefits / Employee Exp.	604	406	0
(F) Other Expenses	1251	3133	0
(G) Provisions	0	0	0
(II) Total Expenditure (A to G)	1855	3542	0
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	-1788	-3500	0
(4) Depreciation	60	22	0
(5) Dre/Prel Exp Written Off	50	50	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	-1898	-3572	0
(7) Interest			
(A) On Central Government 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(PBTPEP) (6-7E)	-1898	-3572	0
(9) Tax Provisions	0	0	0
(10) Net Profit / Loss Before EP (8-9)	-1898	-3572	0
(11) Net Extra-Ord. Items	0	0	0
(12) Net Profit / Loss(-) (10-11)	-1898	-3572	0
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	-1898	-3572	0

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	0	0	0
(ii) Cost of Sales : Sales	0	0	0
(iii) Salary / Wages : Sales	0	0	0
(iv) Net Profit : Net Worth	-1.85	-5.54	0
(v) Debt : Equity	0.58	0.47	0.19
(vi) Current Ratio	7.03	1.56	5.07
(vii) Sundry Debtors : Sales (No. of Days)	0	0	0
(viii) Total Inventory : Sales	0	0	0

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 and to achieve carbon neutrality across its activity chain.

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, Naphtha, 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 performances of company during last three years are shown below:

Main Product/s	Unit	Performance During		
		2010-11	2009-10	2008-09
Crude Oil	MT	24278278	26464102	27127596
Natural Gas	BCM	25.322	25.594	25.436
Naphtha	MT	1570184	1591750	1553018

It has two principal Indian subsidiaries namely ONGC Videsh Ltd. (OVL) and Mangalore Refinery and Petrochemicals Ltd. (MRPL) with share holding of 100% & 71.62% respectively. It also has five foreign subsidiaries wholly owned through OVL, namely ONGC Nile Ganga BV Netherland, ONGC Narmada Ltd., ONGC Amazon Alaknanda Limited, Bermuda, Jarpeno Ltd. and Carabobo One AB.

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%, 28.766%, 49.52%, 49%, 49.6%, 26%, 41.93%, 46% and 49.98% 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, appraise 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. Downstream integration for value addition too keenly pursued. Research and operationalization of alternate source of energy like coal bed methane, underground coal gasification and gas hydrates also are a focus area. Projects in renewable energy like wind farms are undertaken.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2008-09 to 2010-11 can be seen on the opposite page.

The Company registered an increase of ₹ 7467.67 crore in total income during 2010-11 which went up to ₹ 71758.68 crore in 2010-11 from ₹ 64291.01 crore during 2009-10. The net profit of the company correspondingly increased to ₹ 18924.04 crore, an increase of ₹ 2156.49 crore over the previous year despite sharing huge under-recoveries.

The upstream companies are to share subsidy burden of 38.8% instead of past practices of 33.3%, out of which ONGC had to share 82%.

Human Resource Management

The company employed 33273 regular employees as on 31.3.2011. 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:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	24995	24484	21509
Non-Executives #	8278	8342	11526
Total Employees	33273	32826	33035

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

Technology Up-gradation, Research and Development

ONGC is a technology focused and knowledge based organization. It has a well established infrastructure for R&D in form of niche institutes catering to specialized areas, pertaining to ONGC's area of focus.

Oil and Natural Gas Corporation Ltd.

6th floor, Tower-II, Jeevan Bharati Building 124, Indira Chowk, New Delhi-110001

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	1500000	1500000	1500000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	317148	158574	158574
Others	110628	55315	55315
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	9322667	8514372	7659653
Total (A) + (B) + (C)	9750443	8728261	7873542
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	498	2674
Total (A) + (B)	0	498	2674
(1.3) Deferred Tax Liability	2751465	2531887	2381120
Total (1.1) + (1.2) + (1.3)	12501908	11260646	10257336
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	17399087	15586500	13708531
(B) Less Depreciation	11177567	9993428	9051295
(C) Net Block (A-B)	6221520	5593072	4657236
(D) Capital Work In Progress	2177878	1579104	1676521
Total (C) + (D)	8399398	7172176	6333757
(2.2) Investment	2374476	2315940	2193986
(2.3) Current Assets, Loan & Advances			
(A) Inventories	411898	467858	406067
(B) Sundry Debtors	384590	305864	408380
(C) Cash & Bank Balances	2244656	1823103	1909621
(D) Other Current Assets	87552	63330	135489
(E) Loan & Advances	894473	978239	915485
Total (A)+(B)+(C)+(D)+(E)	4023169	3638394	3775042
(2.4) Less: current Liabilities & Provisions			
(A) Current Liabilities	1881489	1208756	1301509
(B) Provisions	493249	741240	809001
Total (A+B)	2374738	1949996	2110510
(2.5) Net Current Assets (2.3-2.4)	1648431	1688398	1664532
(2.6) Deferred Revenue / Pre. Expenditure	79603	84132	65061
(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)	12501908	11260646	10257336

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	427776	214387	216563
(ii) Capital Employed	7869951	7281470	6321768
(iii) Net Worth	9670840	8644129	7808481
(iv) Cost of Production	4410609	3928890	4500018
(v) Cost of Sales	4409318	3917086	4491908
(vi) Gross Value Added (At Market Price)	6538992	5962228	5460321
(vii) Total Employees (Other Than Casuals) (Nos.)	33273	32826	33035
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	32637	28115	22416

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	6615488	6020482	6394771
(B) Excise Duty	30988	21854	34941
(C) Net Sales (A-B)	6584500	5998628	6359830
(D) Other Income/Receipts	590077	418669	521620
(E) Accretion/Depletion in Stocks	1291	11804	8110
(I) Total Income (C+D+E)	7175868	6429101	6889560
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	1384	1393	851660
(B) Stores & Spares	62146	57031	76815
(C) Power & Fuel	14257	11634	14085
(D) Manufacturing / Direct / Operating Expenses	1729966	2168709	1868529
(E) Salary, Wages & Benefits / Employee Exp.	130313	110749	88863
(F) Other Expenses	826503	83872	281447
(G) Provisions	50965	29740	111308
(II) Total Expenditure (A to G)	2815534	2463128	3292707
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	4360334	3965973	3596853
(4) Depreciation	743631	575024	565822
(5) Dre/Prel Exp Written Off	848934	889295	629597
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	2767769	2501654	2401434
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	12	53	100
(C) Others	2498	1390	11792
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	2510	1443	11892
(8) Profit Before Tax & EP(PBTEP) (6-7E)	2765259	2500211	2389542
(9) Tax Provisions	869497	821629	785442
(10) Net Profit / Loss Before EP (8-9)	1895762	1678582	1604100
(11) Net Extra-Ord. Items	3359	1827	-8531
(12) Net Profit / Loss(-) (10-11)	1892403	1676755	1612631
(13) Dividend Declared	748605	705828	684439
(14) Dividend Tax	121565	116156	116320
(15) Retained Profit (12-13-14)	1022233	854771	811872

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	83.67	82.38	100.6
(ii) Cost of Sales : Sales	66.97	65.3	70.63
(iii) Salary / Wages : Sales	1.98	1.85	1.4
(iv) Net Profit : Net Worth	19.57	19.4	20.65
(v) Debt : Equity	0	0	0
(vi) Current Ratio	1.69	1.87	1.79
(vii) Sundry Debtors : Sales (No. of Days)	21.32	18.61	23.44
(viii) Total Inventory : Sales	22.83	28.47	23.3

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' listed Navratna CPSE under the administrative control of Ministry of Petroleum & Natural Gas with 78.43% shareholding by the Government of India. Its Registered Office is at Duliajan, Assam and the Corporate Office is at NOIDA, U.P.

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 43 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 as on 31.3.2011.

The product range of the company comprises of 6 products / services. The physical performances of the company for last three years are given below:

Main Product	Unit	Performance During		
		2010-11	2009-10	2008-09
Crude Oil	KL	4084343	4072216	3907767
Natural Gas	MSCM	2352	2415	2274
LPG	MT	45010	44950	47602
Condensate	KL	37094	35630	37132
Transportation of Crude Oil for NRL and ONGCL				
Crude Oil	KL	5946658	6311327	6182825
Natural Gas	MMSCM	91.946	83.529	92.393
Product Pipeline	MT	1089408	874545	28842

Strategic Issues

High prices of crude oil and high import dependency drove up consumer prices and in order to curb inflation and ensure a sustainable economic growth rate, corrections like subsidizing consumer prices became necessary. The domestic upstream industry in the Public Sector had been conscientiously sharing the subsidy burden up to 33% in the past, however in fiscal 2011, the same has been enhanced to 38.75%. This additional burden resulted in lowering of OIL EPS by ₹ 12/- per share even though its share of the subsidy remained at 11%.

OIL areas of operation in the North Eastern Region are land-locked and its dependency on the refineries and low rate

of industrialization therein has been an ongoing constraint in monetizing OIL reserves. The Numaligarh refinery had a prolonged shut-down during the first quarter of this fiscal, which resulted in a curtailment of production for all operators in that region due to constraints for evacuation. Though OIL were on a growth trajectory of 5% yet the curtailment of production lead to shut-down of producing wells and caused attendant problems of reviving/enlivening the same at additional costs. Similarly the gas production was curtailed due to lower off-take by our customers both in the N.E region and Rajasthan region. As a result thereof, OIL production of hydrocarbons remained at the same level as the previous year.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2008-09 to 2010-11 can be seen on the opposite page.

The Company registered an increase of ₹ 707.70 crore in total income during 2010-11 which went up to ₹ 9556.85 crore in 2010-11 from ₹ 8849.15 crore during 2009-10. The net profit of the company correspondingly increased to ₹ 2887.73 crore, an increase of ₹ 277.21 crore over the previous year due to increase in revenue from natural gas sold and transportation income and optimization of expenditure.

Average price realized for OIL products per MT (net of discount) has decreased to ₹ 14118.36 for the financial year ended on 31.03.2011 from ₹ 16981.82 for the financial year ended on 31.03.2010. OIL bear a subsidy burden of ₹ 3298.08 crores on the price of crude oil and LPG provided to PSU Oil Marketing Companies.

Human Resource Management

The company employed 8078 regular employees as on 31.3.2011. 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:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	1331	1720	1260
Non-Executives #	6747	7051	7573
Total Employees	8078	8771	8833

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

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	50000	50000	50000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	18860	18860	21000
Others	5185	5185	400
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	1552590	1352523	911848
Total (A) + (B) + (C)	1576635	1376568	933248
(1.2) Loan Funds			
(A) Secured Loans	100554	0	270
(B) Unsecured Loans	2125	3750	5375
Total (A) + (B)	102679	3750	5645
(1.3) Deferred Tax Liability	114905	102090	89982
Total (1.1) + (1.2) + (1.3)	1794219	1482408	1028875
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	938766	866210	773804
(B) Less Depreciation	513937	464319	408281
(C) Net Block (A-B)	424829	401891	365523
(D) Capital Work In Progress	132405	92711	88087
Total (C) + (D)	557234	494602	453610
(2.2) Investment	89041	85944	48866
(2.3) Current Assets, Loan & Advances			
(A) Inventories	50036	45338	50100
(B) Sundry Debtors	24947	65967	40473
(C) Cash & Bank Balances	1176928	854291	607001
(D) Other Current Assets	47484	30665	35247
(E) Loan & Advances	180710	230693	102714
Total (A)+(B)+(C)+(D)+(E)	1480105	1226954	835535
(2.4) Less: current Liabilities & Provisions			
(A) Current Liabilities	209959	180453	146366
(B) Provisions	122202	146476	162770
Total (A+B)	332161	326929	309136
(2.5) Net Current Assets (2.3-2.4)	1147944	900025	526399
(2.6) Deferred Revenue / Pre. Expenditure	0	1837	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)	1794219	1482408	1028875

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	26170	24045	21400
(ii) Capital Employed	1572773	1301916	891922
(iii) Net Worth	1576635	1374731	933248
(iv) Cost of Production	524779	495306	477402
(v) Cost of Sales	524015	496363	478702
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	8078	8771	8833
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	102928	92053	63224

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	830338	790555	724145
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	830338	790555	724145
(D) Other Income/Receipts	124583	95417	93717
(E) Accretion/Depletion in Stocks	764	-1057	-1300
(I) Total Income (C+D+E)	955685	884915	816562
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	0	0
(B) Stores & Spares	27479	12630	14320
(C) Power & Fuel	4843	5152	4677
(D) Manufacturing / Direct / Operating Expenses	293295	296393	219562
(E) Salary, Wages & Benefits / Employee Exp.	99774	96888	67015
(F) Other Expenses	3222	6118	96207
(G) Provisions	46960	28272	37062
(II) Total Expenditure (A to G)	475573	445453	438843
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	480112	439462	377719
(4) Depreciation	47814	48109	16808
(5) Dre/Prel Exp Written Off	0	1379	20876
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	432298	389974	340035
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	1392	365	875
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	1392	365	875
(8) Profit Before Tax & EP(PBTEP) (6-7E)	430906	389609	339160
(9) Tax Provisions	142547	128457	122529
(10) Net Profit / Loss Before EP (8-9)	288359	261152	216631
(11) Net Extra-Ord. Items	-414	108	463
(12) Net Profit / Loss(-) (10-11)	288773	261044	216168
(13) Dividend Declared	90170	81754	65271
(14) Dividend Tax	14795	13746	11093
(15) Retained Profit (12-13-14)	183808	165544	139804

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	52.79	60.72	81.19
(ii) Cost of Sales : Sales	63.11	62.79	66.11
(iii) Salary / Wages : Sales	12.02	12.26	9.25
(iv) Net Profit : Net Worth	18.32	18.99	23.16
(v) Debt : Equity	0.07	0	0.01
(vi) Current Ratio	4.46	3.75	2.7
(vii) Sundry Debtors : Sales (No. of Days)	10.97	30.46	20.4
(viii) Total Inventory : Sales	21.99	20.93	25.25

3.4 ONGC Videsh Limited

ONGC 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 33 E&P projects in 14 countries namely Vietnam (2 projects), Russia (2 projects), Sudan (3 projects), Iran (1 project), Iraq (1 project), Libya (1 project), Myanmar (2 projects), Syria (2 projects), Cuba (2 projects), Brazil (6 projects), Nigeria (2 projects), Colombia (6 projects), Venezuela (2 projects) and Kazakhstan (1 project) and is actively seeking more opportunities across the world. Out of 33 projects, OVL is Operator in 11 projects and Joint Operator in 6 projects. The Company holds stakes in these projects either directly or through Subsidiaries Companies / Joint Venture Company. The Company has oil and gas production from 9 projects in seven countries.

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

Main Product	Unit	Production during		
		2010-11	2009-10	2008-09
Crude Oil (Including Condensate)	MMT	6.756	6.513	6.556
Gas	BCM	2.692	2.357	2.220
Total (O+OEG)	MTOE	9.448	8.870	8.776

Strategic Issues

The Company has presence in 14 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.

The Company has also forged alliances to attain a collaborative approach on value creation and knowledge sharing. The Company shall continue to engage more and more in such alliances 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 2008-09 to 2010-11 can be seen on the opposite page.

The Company registered an increase of ₹ 809.69 crore in total income during 2010-11 which went up to ₹ 5783.37 crore in 2010-11 from ₹ 4973.68 crore during 2009-10. The net profit of the company correspondingly increased to ₹ 2142.46 crore, an increase of ₹ 971.33 crore over the previous year.

OVL signed agreements with KazMunaiGas (KMG), the national oil company of Kazakhstan for acquisition of 25% participating interest in Satpayev exploration block on 16th April, 2011 at Astana, Kazakhstan in the presence of Hon'ble Prime Minister of India and the President of Kazakhstan. This transaction marks the maiden entry of OVL in Kazakhstan hydrocarbon sector.

Due to structuring requirement of the overseas business, the Company has been managing some of its projects through subsidiaries / Joint Venture Company incorporated overseas. The consolidated Income from Operations during 2010-11 was ₹ 18,683 crores as against ₹ 15,383 during 2009-10. The consolidated net profit of the company was ₹ 2691 crores as against ₹ 2090 crores during 2009-10.

Human Resource Management

The company employed 233 regular employees as on 31.3.2011. 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:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	233	231	197
Non-Executives #	0	0	5
Total Employees	233	231	202

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

Due to structuring requirement of the overseas business, the Company has been managing some of its projects through subsidiaries / joint venture company incorporate overseas, the consolidated performance have been shown below to reflect the overall picture about its operations.

Particulars	Consolidated Performance during (₹ in crore)		
	2010-11	2009-10	2008-09
Income from Operations	18,683	15,383	18,424
Expenditure	13,741	11,379	13,067
Net Profit/Loss(-) after tax	2,691	2,090	2,807
Paid up capital	1,000	1,000	1,000
Reserves & Surplus	13,553	10,645	10,516

OVL's consolidated production of Oil plus Oil-Equivalent Gas (O+OEG) increased from 8.870 MTOE in 2009-10 to 9.448 MMT in 2010-11 registering an impressive growth of about 6.5%. This records OVL's highest ever oil and gas production from its overseas assets.

OVL's consolidated gross revenue was up by 21%, from ₹ 153,828 million during 2009-10 to ₹ 186,832 million during 2010-11. OVL's consolidated net profit was up by 29%, from ₹ 20,896 million for the year 2009-10 to ₹ 26,905 million for the year 2010-11. OVL's consolidated networth was ₹ 145,530 million as on 31st March, 2011 as against ₹ 116,449 million as on 31st March, 2010.

ONGC Videsh Limited

601, "Kailash", 26, Kasturba Gandhi Marg, New Delhi – 110 001

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
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 Application Money	0	0	0
(C) Reserves & Surplus	844586	563542	574866
Total (A) + (B) + (C)	944586	663542	674866
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	1969631	1979568	2067901
Total (A) + (B)	1969631	1979568	2067901
(1.3) Deferred Tax Liability	37830	37861	34822
Total (1.1) + (1.2) + (1.3)	2952047	2680971	2777589
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	1733485	1380523	1142801
(B) Less Depreciation	800120	629004	340300
(C) Net Block (A-B)	933365	751519	802501
(D) Capital Work In Progress	390854	397511	234233
Total (C) + (D)	1324219	1149030	1036734
(2.2) Investment	1379249	1381543	528124
(2.3) Current Assets, Loan & Advances			
(A) Inventories	15790	19194	16449
(B) Sundry Debtors	59409	43079	48395
(C) Cash & Bank Balances	61709	56551	54310
(D) Other Current Assets	2267	406	256
(E) Loan & Advances	273877	200044	1251888
Total (A)+ (B)+ (C)+ (D)+ (E)	413052	319274	1371298
(2.4) Less: current Liabilities & Provisions			
(A) Current Liabilities	160691	165368	154561
(B) Provisions	3782	3508	4006
Total (A+B)	164473	168876	158567
(2.5) Net Current Assets (2.3-2.4)	248579	150398	1212731
(2.6) Deferred Revenue / Pre. Expenditure	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)	2952047	2680971	2777589

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	2069631	1970568	1642901
(ii) Capital Employed	1181944	901917	2015232
(iii) Net Worth	944586	663542	674866
(iv) Cost of Production	323839	307794	391223
(v) Cost of Sales	323819	307810	392089
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	233	231	202
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	240522	271248	335479

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	556826	483573	626100
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	556826	483573	626100
(D) Other Income/Receipts	21491	13811	22593
(E) Accretion/Depletion in Stocks	20	-16	-866
(I) Total Income (C+D+E)	578337	497368	647827
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	0	0	0
(D) Manufacturing / Direct / Operating Expenses	114671	111457	79991
(E) Salary, Wages & Benefits / Employee Exp.	6725	7519	8132
(F) Other Expenses	7950	20802	47983
(G) Provisions	25933	13017	28777
(II) Total Expenditure (A to G)	155279	152795	164883
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	423058	344573	482944
(4) Depreciation	146148	117275	154540
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	276910	227298	328404
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	22412	37724	74647
(D) Less Interest Capitalised	0	0	2847
(E) Charged to P & L Account (A+B+C-D)	22412	37724	71800
(8) Profit Before Tax & EP(PBTEP) (6-7E)	254498	189574	256604
(9) Tax Provisions	42814	72291	111325
(10) Net Profit / Loss Before EP (8-9)	211684	117283	145279
(11) Net Extra-Ord. Items	-2562	170	1011
(12) Net Profit / Loss(-) (10-11)	214246	117113	144268
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	214246	117113	144268

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	47.11	53.62	31.07
(ii) Cost of Sales : Sales	58.15	63.65	62.62
(iii) Salary / Wages : Sales	1.21	1.55	1.3
(iv) Net Profit : Net Worth	22.68	17.65	21.38
(v) Debt : Equity	2.09	2.98	3.06
(vi) Current Ratio	2.51	1.89	8.65
(vii) Sundry Debtors : Sales (No. of Days)	38.94	32.52	28.21
(viii) Total Inventory : Sales	10.35	14.49	9.59

4 Other Minerals and Metals

As on 31.3.2011, there were 12 Central Public Sector Enterprises in the Other Minerals & Metals group. The name of these enterprises along with their year of incorporation in chronological order are given below :

Sl. No.	Enterprise	Year of Incorporation
1.	Indian Rare Earths Ltd.	1950
2.	NMDC Ltd.	1958
3.	Hindustan Copper Ltd.	1967
4.	Uranium Corporation Of India Ltd.	1967
5.	KIOCL Ltd.	1976
6.	MOIL Ltd.	1977
7.	National Aluminium Company Ltd.	1981
8.	J & K Mineral Development Corpn. Ltd.	1989
9.	FCI Aravali Gypsum & Minerals (India) Ltd.	2003
10.	Eastern Investment Ltd.	2010
11.	Orissa Mineral Development Company Ltd.	2010
12.	Bisra Stone Lime Company Ltd.	2010

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

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

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

(₹in Crore)

Sl. No.	Enterprise	Turnover	
		2010-11	2009-10
1.	NMDC Ltd.	11375.40	6239.09
2.	National Aluminium Company Ltd.	6369.88	5311.40
3.	KIOCL Ltd.	1803.46	992.72
4.	Hindustan Copper Ltd.	1257.58	1429.85
5.	MOIL Ltd.	1145.31	965.47
6.	Uranium Corporation Of India Ltd.	727.00	521.59
7.	Indian Rare Earths Ltd.	388.66	337.16
8.	FCI Aravali Gypsum & Minerals (India) Ltd.	61.48	45.61
9.	Bisra Stone Lime Company Ltd.	57.61	56.88
10.	Orissa Mineral Development Company Ltd.	45.13	82.35
11.	Eastern Investment Ltd.	5.88	9.57
12.	J & K Mineral Development Corpn. Ltd.	0.00	0.00
	Sub Total	23237.39	15991.69

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

(₹in Crore)

Sl. No.	Enterprise	Adjusted Net Profit/Net Loss	
		2010-11	2009-10
1.	NMDC Ltd.	6499.22	3447.26
2.	National Aluminium Company Ltd.	1069.30	814.22
3.	MOIL Ltd.	588.06	466.35
4.	Hindustan Copper Ltd.	224.10	154.68
5.	Uranium Corporation Of India Ltd.	101.53	46.26
6.	KIOCL Ltd.	76.27	-177.27
7.	Indian Rare Earths Ltd.	31.90	23.07
8.	FCI Aravali Gypsum & Minerals (India) Ltd.	24.05	8.67
9.	Orissa Mineral Development Company Ltd.	7.72	74.44
10.	Eastern Investment Ltd.	6.32	11.07
11.	J & K Mineral Development Corpn. Ltd.	-0.48	-0.60
12.	Bisra Stone Lime Company Ltd.	-5.45	620.63
	Sector Total :	8622.54	5488.78

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

(₹in Crore)

Sl. No.	Enterprise	Dividend	
		2010-11	2009-10
1.	NMDC Ltd.	1308.35	693.82
2.	National Aluminium Company Ltd.	257.72	161.08
3.	MOIL Ltd.	117.60	94.08
4.	Hindustan Copper Ltd.	92.52	0.00
5.	Uranium Corporation Of India Ltd.	25.50	11.60
6.	Indian Rare Earths Ltd.	17.27	17.27
7.	KIOCL Ltd.	15.86	0.00
8.	FCI Aravali Gypsum & Minerals (India) Ltd.	2.46	1.83
9.	Orissa Mineral Development Company Ltd.	1.16	11.16
10.	Eastern Investment Ltd.	0.95	1.66
	Group Total	1,839.39	992.50

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

(₹ in Crore)

Sl. No.	Enterprise	Township and Social Overheads	
		2010-11	2009-10
1.	No. of employees (in number)	36145	34964
2.	Social overheads : (Rupees in Crore)		
	(i) Educational,	99.60	93.94
	(ii) Medical Facilities	83.25	92.79
	(iii) Others	79.22	86.61
3.	Capital cost of township (Rupees in Crore)	328.80	571.08
4.	No. of houses constructed (in number)	30504	35757

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

Other Minerals and Metals

Balance Sheet

(₹ in Lakhs)

			(₹ in Lakhs)
Particulars	2010-11	2009-10	2008-09
AUTHORISED CAPITAL	720660	544660	544100
(1) SOURCES OF FUND			
(1.1) SHAREHOLDERS FUNDS			
(A) PAID-UP CAPITAL			
CENTRAL GOVT	425693	349280	339061
OTHERS	31156	25430	10767
(B) SHARE APPLICATION MONEY	911	9450	8050
(C) RESERVES & SURPLUS	3459392	2878555	2422417
TOTAL (A) + (B) + (C)	3917152	3262715	2780295
(1.2) LOAN FUNDS			
(A) SECURED LOANS	13681	5	2634
(B) UNSECURED LOANS	1107	2214	25889
TOTAL (A) + (B)	14788	2219	28523
(1.3) DEFERRED TAX LIABILITY	87307	83619	76646
TOTAL (1.1) + (1.2) + (1.3)	4019247	3348553	2885464
(2) APPLICATION OF FUNDS			
(2.1) FIXED ASSETS			
(A) GROSS BLOCK	1895985	1718367	1588294
(B) LESS DEPRECIATION	1057577	977550	927456
(C) NET BLOCK (A-B)	838408	740817	660838
(D) CAPITAL WORK IN PROGRESS	406726	360335	353986
TOTAL (C) + (D)	1245134	1101152	1014824
(2.2) INVESTMENT	182675	140536	96759
(2.3) CURRENT ASSETS, LOAN & ADVANCES			
(A) INVENTORIES	229877	193866	228811
(B) SUNDRY DEBTORS	85112	92977	141895
(C) CASH & BANK BALANCES	2608936	2044705	1598071
(D) OTHER CURRENT ASSETS	71233	44267	56927
(E) LOAN & ADVANCES	240856	212125	153368
TOTAL [(A) + (B) + (C) + (D) + (E)]	3236014	2587940	2179072
(2.4) LESS: CURRENT LIABILITIES & PROVISIONS			
(A) CURRENT LIABILITIES	430642	366396	339867
(B) PROVISIONS	234124	177948	153311
TOTAL (A+B)	664766	544344	493178
(2.5) NET CURRENT ASSETS (2.3-2.4)	2571248	2043596	1685894
(2.6) DEFERRED REVENUE / PRE-EXPENDITURE	1616	44052	40268
(2.7) DEFERRED TAX ASSET	8774	10010	8192
(2.8) PROFIT & LOSS ACCOUNT (DR)	9800	9207	39527
TOTAL (2.1+2.2+2.5+2.6+2.7+2.8)	4019247	3348553	2885464

Other Minerals and Metals

Profit and Loss Account

(₹ in Lakhs)

			(₹ in Lakhs)
Particulars	2010-11	2009-10	2008-09
(1) INCOME			
(A) SALES/OPERATING	2323739	1599169	1798460
(B) EXCISE DUTY	66514	43707	65877
(C) NET SALES (A-B)	2257225	1555462	1732583
(D) OTHER INCOME/RECEIPTS	213520	178954	188506
(I) TOTAL INCOME (C+D+E)	2491696	1724269	1947824
(2) EXPENDITURE			
(A) PURCHASE OF FINISHED GOODS CONSUMPTION OF RAW MATERIALS	199913	193351	218439
(B) STORES & SPARES	56848	54395	53632
(C) POWER & FUEL	228440	200634	181317
(D) MANUFACTURING / DIRECT / OPERATING EXPENSES	217887	160287	84809
(E) SALARY, WAGES & BENEFITS / EMPLOYEE EXP.	252630	222207	206870
(F) OTHER EXPENSES	162011	54450	167795
(G) PROVISIONS	4053	37313	4216
(II) TOTAL EXPENDITURE (A to G)	1121782	922637	917078
(3) PROFIT BEFORE DEP. INT. TAXES & EP (PBDITEP) (I-II)	1369914	801632	1030746
(4) DEPRECIATION	70114	55673	47076
(5) DRE/PREL EXP WRITTEN OFF	14585	8622	7127
(6) PROFIT BEFORE INT., TAXES & EP (PBITEP) (3-4-5)	1285215	737337	976543
(7) INTEREST			
(A) ON CENTRAL GOVERNMENT LOANS	0	0	87
(B) ON FOREIGN LOANS	0	0	0
(C) OTHERS	398	618	1841
(D) LESS INTEREST CAPITALISED	0	0	0
(E) CHARGED TO P & L ACCOUNT (A+B+C-D)	398	618	1928
(8) PROFIT BEFORE TAX & EP (PBTEP) (6-7E)	1284817	736719	974615
(9) TAX PROVISIONS	420129	248686	336491
(10) NET PROFIT / LOSS(-) BEFORE EP (8-9)	864688	488033	638124
(11) NET EXTRA-ORD. ITEMS	2434	-60845	-2979
(12) NET PROFIT / LOSS(-) (10-11)	862254	548878	641103
(13) DIVIDEND DECLARED	183939	99250	135678
(14) DIVIDEND TAX	30007	16807	23059
(15) RETAINED PROFIT (12-13-14)	648308	432821	482366

Other Minerals and Metals

Management Ratio

Particulars	2010-11	2009-10	2008-09
(A.) INDICATORS			
(I) GENERAL(Rs. in Lakhs)			
(i) INVESTMENT	471060	386374	380394
(ii) CAPITAL EMPLOYED	3409656	2784413	2346732
(iii) NET WORTH	3905736	3209456	2700500
(iv) COST OF PRODUCTION	1206879	987550	973209
(v) COST OF SALES	1185928	997697	946474
(vi) VALUE ADDED	1792975	1096935	1305930
(vii) R AND D EXPENDITURE	2349	4340	3167
(II) HUMAN RESOURCE			
(viii) EMPLOYEES (OTHER THAN CASUAL)(Nos.)	36145	34964	35585
(ix) AVG.MONTHLY EMOLUMENTS PER EMPLOYEE(Rs.)	58245	52961	48445
(B.) MANAGEMENT RATIO			
(i) DEBT : EQUITY	0	0	0.01
(ii) CURRENT RATIO (CURRENT ASSET:CURRENT- LIABILITY	4.87	4.75	4.42
(iii) PBDITEP : TOTAL EMPLOYEMENT (Rs. in Lakhs)	37.9	22.93	28.97
(iv) SUNDRY DEBTORS : SALES (No. of days)	13.76	21.82	29.89
(v) INVENTORY(No. of days)			
(a) TOTAL INVENTORY : SALES	37.17	45.49	48.2
(b) SEMI/FINISHED GOODS : SALES	21.16	23.79	23.13
(vi) INCREMENTAL CAPITAL OUTPUT RATIO(ICOR)	0.85	-2.05	1.9
(%)			
(vii) SALES : CAPITAL EMPLOYED	66.2	55.86	73.83
(viii) PBDITEP : CAPITAL EMPLOYED	40.18	28.79	43.92
(ix) PBITEP : CAPITAL EMPLOYED	37.69	26.48	41.61
(x) COST OF SALES : SALES	52.54	64.14	54.63
(xi) MATERIAL COST : SALES	8.86	12.43	12.61
(xii) SALARY & WAGES : SALES	11.19	14.29	11.94
(xiii) R & D EXPENDITURE : SALES	0.1	0.28	0.18
(xiv) PBITEP : SALES	56.94	47.4	56.36
(xv) PBTEP : NET WORTH	32.9	22.95	36.09
(xvi) NET PROFIT : NET WORTH	22.08	17.1	23.74
(xvii) GROSS MARGIN : GROSS BLOCK	72.25	46.65	64.9

4.1 The 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. However, during the year 2010-11 the BIRD Group of Companies (BGC) have formally been made subsidiary of Rashtriya Ispat Nigam Ltd. (RINL), with acquisition of 51% stake in EIL, the holding company of BGC.

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 is given below:

Main Products	Unit	Production During		
		2010-11	2009-10	2008-09
Limestone	Lakh Tonnes	1.25	2.09	2.06
Dolomite	Lakh Tonnes	8.60	9.56	8.64

Strategic Issues

BSLC's future business plan includes obtaining environmental clearance by 2011-12 for increasing production from 1 MTPA to 5 MTPA; to ensure renewal of mining lease by 2011-12; and to increase production from 1 MTPA to 2 MTPA by 2012-13 and 5 MTPA by 2015-16.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2009-10 to 2010-11 can be seen on the opposite page.

The Company registered an increase of ₹ 0.36 crore in total income during 2010-11 which went up to ₹ 58.89 crore in 2010-11 from ₹ crore during 2009-10. The company has shown a loss of ₹ 5.45 crore in 2010-11 as against a profit of ₹ 631.53 crore in the previous year due to fall in production. The sale prices of limestone and dolomite have not increased in proportionate to the increase in input costs.

The company has shown operating losses during last year also. However, due to financial restructuring under which Government approved waiver of interest on Government loan accumulated till 31/3/2009. Accordingly, Rs.624.20 crore had accounted for in the income of 2009-10 and this result in a notional profit during 2009-10 after setting off the operating losses.

Human Resource Management

The company employed 1106 regular employees as on 31.3.2011. 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:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	42	642	0
Non-Executives #	1064	461	0
Total Employees	1106	1103	0

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

The Bisra Stone Lime Company Ltd.

AG104, Sourav Abasan, 2nd Floor, Sector –II, Salt Lake City, Kolkata 700091

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	8750	8750	0
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	4358	0	0
Others	4371	8729	0
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	3	3	0
Total (A) + (B) + (C)	8732	8732	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	8732	0
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	2220	2216	0
(B) Less Depreciation	1879	1827	0
(C) Net Block (A-B)	341	389	0
(D) Capital Work In Progress	48	82	0
Total (C) + (D)	389	471	0
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	709	640	0
(B) Sundry Debtors	435	661	0
(C) Cash & Bank Balances	667	1040	0
(D) Other Current Assets	16	144	0
(E) Loan & Advances	204	16	0
Total (A)+ (B)+ (C)+ (D)+ (E)	2031	2501	0
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	1480	1615	0
(B) Provisions	918	790	0
Total (A+B)	2398	2405	0
(2.5) Net Current Assets (2.3-2.4)	-367	96	0
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	8710	8165	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	8732	8732	0

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	8729	8729	0
(ii) Capital Employed	-26	485	0
(iii) Net Worth	22	567	0
(iv) Cost of Production	6434	5274	0
(v) Cost of Sales	6418	5292	0
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	1106	1103	0
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	13856	14959	0

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	5761	5688	0
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	5761	5688	0
(D) Other Income/Receipts	112	183	0
(E) Accretion/Depletion in Stocks	16	-18	0
(I)Total Income (C+D+E)	5889	5853	0
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	85	0
(B) Stores & Spares	71	0	0
(C) Power & Fuel	434	327	0
(D) Manufacturing / Direct / Operating Expenses	3663	2493	0
(E) Salary, Wages & Benefits / Employee Exp.	1839	1980	0
(F) Other Expenses	374	323	0
(G) Provisions	1	5	0
(II)Total Expenditure (A to G)	6382	5213	0
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	-493	640	0
(4) Depreciation	52	61	0
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	-545	579	0
(7) Interest			
(A) On Central Government 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(PBTPEP) (6-7E)	-545	579	0
(9) Tax Provisions	0	0	0
(10) Net Profit / Loss Before EP (8-9)	-545	579	0
(11) Net Extra-Ord. Items	0	-61484	0
(12) Net Profit / Loss(-) (10-11)	-545	62063	0
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	-545	62063	0

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	-22157.69	1172.78	0
(ii) Cost of Sales : Sales	111.4	93.04	0
(iii) Salary / Wages : Sales	31.92	34.81	0
(iv) Net Profit : Net Worth	-2477.27	10945.86	0
(v) Debt : Equity	0	0	0
(vi) Current Ratio	0.85	1.04	0
(vii) Sundry Debtors : Sales (No. of Days)	27.56	42.42	0
(viii) Total Inventory : Sales	44.92	41.07	0

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 15.28% of the equity capital of the company. During the year 2010-11 the BIRD Group of Companies (BGC) have formally been made subsidiary of Rashtriya Ispat Nigam Ltd. (RINL), with acquisition of 84.72% stake in EIL, the holding company of BGC.

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 (OMDC & BSLC) under EIL, it would now play a major role of monitoring and supervising the subsidiaries. The income of the company mainly consists of dividends from investments in shares of various companies, interests on term deposits with banks etc.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2009-10 to 2010-11 can be seen on the opposite page.

The Company registered a reduction of ₹ 5.20 crore in total income during 2010-11 which went down to ₹ 6.98 crore in 2010-11 from ₹ 12.18 crore during 2009-10. The net profit of the company correspondingly reduced to ₹ 6.32 crore, a reduction of ₹ 4.75 crore over the previous year profit of ₹ 11.07 crore due to fall in dividend receipt from OMDC.

Human Resource Management

The company employed one regular employee as on 31.3.2011. 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:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	1	1	N.A.
Non-Executives #	0	2	N.A.
Total Employees	1	3	N.A.

N.A. Not Applicable

Eastern Investment Ltd.

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

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	1350	1350	0
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	22	144	0
Others	122	0	0
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	27661	27140	0
Total (A) + (B) + (C)	27805	27284	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)	27805	27284	0
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	9	9	0
(B) Less Depreciation	4	4	0
(C) Net Block (A-B)	5	5	0
(D) Capital Work In Progress	0	0	0
Total (C) + (D)	5	5	0
(2.2) Investment	26193	26193	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	0	0	0
(B) Sundry Debtors	0	1	0
(C) Cash & Bank Balances	1754	1274	0
(D) Other Current Assets	80	91	0
(E) Loan & Advances	299	245	0
Total (A)+ (B)+ (C)+ (D)+ (E)	2133	1611	0
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	74	59	0
(B) Provisions	454	467	0
Total (A+B)	528	526	0
(2.5) Net Current Assets (2.3-2.4)	1605	1085	0
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	2	1	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	27805	27284	0

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	144	144	0
(ii) Capital Employed	1610	1090	0
(iii) Net Worth	27805	27284	0
(iv) Cost of Production	24	25	0
(v) Cost of Sales	24	25	0
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	1	3	0
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	83333	27778	0

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	588	957	0
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	588	957	0
(D) Other Income/Receipts	110	261	0
(E) Accretion/Depletion in Stocks	0	0	0
(I)Total Income (C+D+E)	698	1218	0
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	0	0	0
(D) Manufacturing / Direct / Operating Expenses	0	0	0
(E) Salary, Wages & Benefits / Employee Exp.	10	10	0
(F) Other Expenses	13	12	0
(G) Provisions	1	2	0
(II)Total Expenditure (A to G)	24	24	0
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	674	1194	0
(4) Depreciation	0	1	0
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	674	1193	0
(7) Interest			
(A) On Central Government 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)	674	1193	0
(9) Tax Provisions	42	86	0
(10) Net Profit / Loss Before EP (8-9)	632	1107	0
(11) Net Extra-Ord. Items	0	0	0
(12) Net Profit / Loss(-) (10-11)	632	1107	0
(13) Dividend Declared	95	166	0
(14) Dividend Tax	16	0	0
(15) Retained Profit (12-13-14)	521	941	0

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	36.52	87.8	0
(ii) Cost of Sales : Sales	4.08	2.61	0
(iii) Salary / Wages : Sales	1.7	1.04	0
(iv) Net Profit : Net Worth	2.27	4.06	0
(v) Debt : Equity	0	0	0
(vi) Current Ratio	4.04	3.06	0
(vii) Sundry Debtors : Sales (No. of Days)	0	0.38	0
(viii) Total Inventory : 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 de-merging 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' Miniratna CPSE in Other Minerals & Metals sector under the administrative control of Ministry of Chemicals and Fertilizers, Department of Fertilizers with 100% shareholding by the Government of India. 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 16 Mines at Jaisalmer, Barmer, Bikaner and Shri Ganganagar in Rajasthan. Out of these 16 mines renewal of lease regularization etc. are pending in case of 6 mines.

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 for the last three years are given below:

Main Product	Unit	Performance During		
		2010-11	2009-10	2008-09
GYPSUM	MT	883441	723354	915404

The domestic market share of the company for its product during the year 2010-11 was approximately 20%.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2008-09 to 2010-11 can be seen on the opposite page.

The Company registered an increase of ₹ 16.45 crore in total income during 2010-11 which went up to ₹ 68.84 crore in 2010-11 from ₹ 52.39 crore during 2009-10. The net profit of the company correspondingly increased to ₹ 24.05 crore, an increase of ₹ 15.38 crore over the previous year due to increase in production.

Human Resource Management

The company employed 86 regular employees as on 31.3.2011. 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:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	42	47	46
Non-Executives #	44	50	63
Total Employees	86	97	109

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

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
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 Application Money	0	0	0
(C) Reserves & Surplus	8117	5997	5344
Total (A) + (B) + (C)	8850	6730	6077
(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)	8850	6730	6077
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	372	362	217
(B) Less Depreciation	129	126	116
(C) Net Block (A-B)	243	236	101
(D) Capital Work In Progress	20	20	132
Total (C) + (D)	263	256	233
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	167	56	61
(B) Sundry Debtors	254	9	110
(C) Cash & Bank Balances	10422	8355	6697
(D) Other Current Assets	0	0	0
(E) Loan & Advances	1594	832	825
Total (A)+(B)+(C)+(D)+(E)	12437	9252	7693
(2.4) Less: current Liabilities & Provisions			
(A) Current Liabilities	3662	2997	2276
(B) Provisions	441	404	647
Total (A+B)	4103	3401	2923
(2.5) Net Current Assets (2.3-2.4)	8334	5851	4770
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	253	623	1074
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	8850	6730	6077

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	733	733	733
(ii) Capital Employed	8577	6087	4871
(iii) Net Worth	8850	6730	6077
(iv) Cost of Production	4877	3631	3505
(v) Cost of Sales	4792	3637	3524
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	86	97	109
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	80911	84966	78211

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	6148	4561	4247
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	6148	4561	4247
(D) Other Income/Receipts	651	684	675
(E) Accretion/Depletion in Stocks	85	-6	-19
(I) Total Income (C+D+E)	6884	5239	4903
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	416	136	112
(B) Stores & Spares	8	6	5
(C) Power & Fuel	8	0	7
(D) Manufacturing / Direct / Operating Expenses	2741	2203	2149
(E) Salary, Wages & Benefits / Employee Exp.	835	989	1023
(F) Other Expenses	345	252	195
(G) Provisions	511	32	0
(II) Total Expenditure (A to G)	4864	3618	3491
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	2020	1621	1412
(4) Depreciation	13	13	14
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	2007	1608	1398
(7) Interest			
(A) On Central Government 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)	2007	1608	1398
(9) Tax Provisions	767	720	492
(10) Net Profit / Loss Before EP (8-9)	1240	888	906
(11) Net Extra-Ord. Items	-1165	21	2
(12) Net Profit / Loss(-) (10-11)	2405	867	904
(13) Dividend Declared	246	183	181
(14) Dividend Tax	39	31	31
(15) Retained Profit (12-13-14)	2120	653	692

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	71.68	74.93	87.19
(ii) Cost of Sales : Sales	77.94	79.74	82.98
(iii) Salary / Wages : Sales	13.58	21.68	24.09
(iv) Net Profit : Net Worth	27.18	12.88	14.88
(v) Debt : Equity	0	0	0
(vi) Current Ratio	3.03	2.72	2.63
(vii) Sundry Debtors : Sales (No. of Days)	15.08	0.72	9.45
(viii) Total Inventory : Sales	9.91	4.48	5.24

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 optimize 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. Apart from this it also recovers various by-products associated with copper ore. The entire marketing operation of all its products is carried out by the company directly.

HCL has 4 operating units namely Indian Copper Complex (ICC) at Ghatsila district Singhbhum(E) in Jharkhand, Khetri Copper Complex (KCC) at Khetrinagar, district Jhunjhunu in Rajasthan, Maanjkhanda Copper Project (MCP) at Malanjkhand district Balaghat in Madhya Pradesh and Taloja Copper Project (TCP) at Taloja 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 Product	Unit	Performance During (capacity utilization %)		
		2010-11	2009-10	2008-09
Wire Rod	Tonnes	20846 (50.53)	29711 (36.87)	33410 (63.23)
Contribution to Sales / Turnover	%	11.41	2.65	6.76
Cathodes	Tonnes	24001 (34.74)	17516 (49.52)	30036 (55.68)
Contribution to Sales / Turnover	%	75.13	69.79	79.14

Strategic Issues

The Corporate Plan 2020 of the company vigorously pursue the capacity enhancement of its mines and will develop new copper deposits in the country and other geographies.

The company has prepared a comprehensive renewal & replacement plan for improving the reliability and availability of equipment in Khetri & Kolihan Mine. The company has also initiated steps to improve recovery at KCC in consultation with Indian Bureau of Mines (IBM) with limited success. Action is under way for engaging a consultant for advisory in this regards.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2008-09 to 2010-11 can be seen on the opposite page.

The Company registered a reduction of ₹ 100.54 crore in

total income during 2010-11 which went down to ₹ 1294.51 crore in 2010-11 from ₹ 1395.05 crore during 2009-10. The net profit of the company however increased to ₹ 224.10 crore, an increase of ₹ 69.42 crore over the previous year due to reduction in operating expenses, increase in LME price of copper, improvement in mine production and tolling of surplus concentrate through outside smelters.

There was loss of ore production for about 15 days at Khetri Copper Complex (KCC) due to floods. The repeated breakdown of crushing systems at Khetri and Kolihan mine affected the production for about two months. Production at KCC was affected due to low recovery of metal. The company has taken a conscious decision not to sell concentrate on account of comparatively higher TcRc charges in global market.

Human Resource Management

The company employed 5100 regular employees as on 31.3.2011. 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:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	770	818	871
Non-Executives #	4330	4482	4569
Total Employees	5100	5300	5440

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

Technology Up-gradation, Research & Development

The company has been undertaking various R&D projects at its units like new high rate thickener (HRT) for concentrate at KCC, commissioning of ceramic vacuum filters at MCP & KCC concentrator plants etc.

Hindustan Copper Ltd.

Tamra Bhavan I, Ashutosh Chowdhury Avenue, Kolkata 700019

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	110000	110000	110000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	46071	46071	46071
Others	190	190	190
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	77636	65997	50529
Total (A) + (B) + (C)	123897	112258	96790
(1.2) Loan Funds			
(A) Secured Loans	0	5	230
(B) Unsecured Loans	0	0	3373
Total (A) + (B)	0	5	3603
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	123897	112263	100393
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	77001	76035	73136
(B) Less Depreciation	55684	54072	52166
(C) Net Block (A-B)	21317	21963	20970
(D) Capital Work In Progress	45920	488	1279
Total (C) + (D)	67237	22451	22249
(2.2) Investment	8648	7191	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	32266	25326	25996
(B) Sundry Debtors	6520	15475	15994
(C) Cash & Bank Balances	34226	17336	29948
(D) Other Current Assets	918	2543	1114
(E) Loan & Advances	32035	19973	22054
Total (A)+ (B)+ (C)+ (D)+ (E)	105965	80653	95106
(2.4) Less: current Liabilities & Provisions			
(A) Current Liabilities	23268	21077	40274
(B) Provisions	40069	23075	18717
Total (A+B)	63337	44152	58991
(2.5) Net Current Assets (2.3-2.4)	42628	36501	36115
(2.6) Deferred Revenue / Pre. Expenditure	0	40400	36670
(2.7) Deferred Tax Asset	5384	5720	5359
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	123897	112263	100393

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	46261	46261	46261
(ii) Capital Employed	63945	58464	57085
(iii) Net Worth	123897	71858	60120
(iv) Cost of Production	95818	118128	121073
(v) Cost of Sales	88566	115584	132411
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	5100	5300	5440
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	48696	45197	32877

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	125758	142985	134910
(B) Excise Duty	11494	11098	13948
(C) Net Sales (A-B)	114264	131887	120962
(D) Other Income/Receipts	7935	5074	10855
(E) Accretion/Depletion in Stocks	7252	2544	-11338
(I) Total Income (C+D+E)	129451	139505	120479
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	4913	42513	40672
(B) Stores & Spares	7600	7986	9288
(C) Power & Fuel	12097	12309	17441
(D) Manufacturing / Direct / Operating Expenses	26182	10314	6580
(E) Salary, Wages & Benefits / Employee Exp.	29802	28745	21462
(F) Other Expenses	3919	7258	17162
(G) Provisions	1336	550	415
(II) Total Expenditure (A to G)	85849	109675	113020
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	43602	29830	7459
(4) Depreciation	2084	1789	1882
(5) Dre/Prel Exp Written Off	7643	6315	5490
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	33875	21726	87
(7) Interest			
(A) On Central Government Loans	0	0	87
(B) On Foreign Loans	0	0	0
(C) Others	242	349	594
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	242	349	681
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	33633	21377	-594
(9) Tax Provisions	11111	6116	1579
(10) Net Profit / Loss Before EP (8-9)	22522	15261	-2173
(11) Net Extra-Ord. Items	112	-207	-1142
(12) Net Profit / Loss(-) (10-11)	22410	15468	-1031
(13) Dividend Declared	9252	0	0
(14) Dividend Tax	1519	0	0
(15) Retained Profit (12-13-14)	11639	15468	-1031

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	178.69	225.59	211.9
(ii) Cost of Sales : Sales	77.51	87.64	109.46
(iii) Salary / Wages : Sales	26.08	21.8	17.74
(iv) Net Profit : Net Worth	18.09	21.53	-1.71
(v) Debt : Equity	0	0	0.04
(vi) Current Ratio	1.67	1.83	1.61
(vii) Sundry Debtors : Sales (No. of Days)	20.83	42.83	48.26
(viii) Total Inventory : Sales	103.07	70.09	78.44

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% Government shareholding. Its Registered and Corporate office is 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. Produced Uranium is from the thorium concentrate stock pile in Rare Earths Division, Aluva. Apart from the main activity, company is also engaged in recovering strategic product viz uranium from secondary sources from its operating unit at Rare Earths Division, Aluva in Kerala. The physical performances of the company for last three years are given below:

Main Product	Unit	Production during		
		2010-11	2009-10	2008-09
Ilmenite	MT	323681	355105	356340
Zircon	MT	17042	18555	19392
Rutile	MT	13227	13139	13856

Strategic Issues

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

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2008-09 to 2010-11 can be seen on the opposite page.

The Company registered an increase of ₹ 28.25 crore in total income during 2010-11 which went up to ₹ 412.31 in 2010-11 from ₹ 384.06 crore during 2009-10. The net profit of the company correspondingly increased to ₹ 31.90 crore, an increase of ₹ 8.83 crore over the previous year mainly due to increase in sales and interest income.

The company has been generating profits for the last 13 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, UAE and Malaysia

Human Resource Management

The company employed 2627 regular employees as on 31.3.2011. 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:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	862	624	606
Non-Executives #	1765	1829	1921
Total Employees	2627	2453	2527

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	2010-11	2009-10	2008-09
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 Application Money	0	0	0
(C) Reserves & Surplus	40104	38922	38629
Total (A) + (B) + (C)	48741	47559	47266
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	1107	2214	3320
Total (A) + (B)	1107	2214	3320
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	49848	49773	50586
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	46840	45370	43956
(B) Less Depreciation	27673	26075	24496
(C) Net Block (A-B)	19167	19295	19460
(D) Capital Work In Progress	1361	928	710
Total (C) + (D)	20528	20223	20170
(2.2) Investment	1	1	1
(2.3) Current Assets, Loan & Advances			
(A) Inventories	4573	6573	6022
(B) Sundry Debtors	180	786	833
(C) Cash & Bank Balances	31342	26830	27281
(D) Other Current Assets	2088	1171	1485
(E) Loan & Advances	8811	7662	7578
Total (A)+ (B)+ (C)+ (D)+ (E)	46994	43022	43199
(2.4) Less: current Liabilities & Provisions			
(A) Current Liabilities	12154	6430	5631
(B) Provisions	6965	9308	8909
Total (A+B)	19119	15738	14540
(2.5) Net Current Assets (2.3-2.4)	27875	27284	28659
(2.6) Deferred Revenue / Pre. Expenditure	143	171	152
(2.7) Deferred Tax Asset	1301	2094	1604
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	49848	49773	50586

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	9744	10851	11957
(ii) Capital Employed	47042	46579	48119
(iii) Net Worth	48598	47388	47114
(iv) Cost of Production	35872	33668	31031
(v) Cost of Sales	37648	32533	30981
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	2627	2453	2527
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	55669	55823	48104

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	38866	33716	33989
(B) Excise Duty	16	6	14
(C) Net Sales (A-B)	38850	33710	33975
(D) Other Income/Receipts	4157	3561	5318
(E) Accretion/Depletion in Stocks	-1776	1135	50
(I) Total Income (C+D+E)	41231	38406	39343
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	2876	2856	2475
(B) Stores & Spares	891	1123	1316
(C) Power & Fuel	5015	4555	4548
(D) Manufacturing / Direct / Operating Expenses	3110	4790	3231
(E) Salary, Wages & Benefits / Employee Exp.	17549	16432	14587
(F) Other Expenses	4250	1867	2613
(G) Provisions	5	1	55
(II) Total Expenditure (A to G)	33696	31624	28825
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	7535	6782	10518
(4) Depreciation	2025	2003	1973
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	5510	4779	8545
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	151	41	233
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	151	41	233
(8) Profit Before Tax & EP(PBTEP) (6-7E)	5359	4738	8312
(9) Tax Provisions	2054	2474	2611
(10) Net Profit / Loss Before EP (8-9)	3305	2264	5701
(11) Net Extra-Ord. Items	115	-43	24
(12) Net Profit / Loss(-) (10-11)	3190	2307	5677
(13) Dividend Declared	1727	1727	1727
(14) Dividend Tax	280	287	294
(15) Retained Profit (12-13-14)	1183	293	3656

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	82.59	72.37	70.61
(ii) Cost of Sales : Sales	96.91	96.51	91.19
(iii) Salary / Wages : Sales	45.17	48.75	42.93
(iv) Net Profit : Net Worth	6.56	4.87	12.05
(v) Debt : Equity	0.02	0.05	0.07
(vi) Current Ratio	2.46	2.73	2.97
(vii) Sundry Debtors : Sales (No. of Days)	1.69	8.51	8.95
(viii) Total Inventory : Sales	42.96	71.17	64.7

4.6 J&K Mineral Development Corporation Limited

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

J&KMDC Ltd is an uncategorized CPSE 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 74% equity shares.

Industrial / Business Operations

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

The Company was under closure & in process of winding up. However, Board has now approved for revival of the Company.

Strategic issue

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 (ML) in the name of NMDC has been renewed by State Govt. for 10 years, which is valid up to 10.01.2019. The ML has been transferred to Joint Venture Company. MOEF has issued Environment Clearance with a specific condition of obtaining NOC from National Board for Wild Life (NBWL). State Board for Wild Life (SBWL) ,Govt of J&K, has cleared the proposal of obtaining NOC from NBWL and the same has been submitted to NBWL for their consideration.

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. A tender for construction of building has been concluded and Letter for Award of Contract (LAC) will be issued after obtaining NOC from NBWL. Soil investigation work has been completed. Offers submitted by bidders for the tender for the main package which includes processing and material handling equipment of the plant has been opened and bid evaluation is in progress. 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 processed by SIDCO, J&K, for approval by Apex Committee. The Consent for establishing of DBM Plant, has been issued by J&K State Pollution Control Board.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2008-09 to 2010-11 can be seen on the opposite page.

The Company has not produced sized raw Magnesite during the year 2010-2011 as such income was 'Nil'. The total expenditure incurred during 2010-11 was ₹ 32.00 lakhs as against ₹ 34.00 lakhs in 2009-10. Net loss of the company has been

reduced to ₹ 48.00 lakhs, decrease of ₹ 12 lakhs over the previous year due to reduction in expenditure and provisions for tax.

Human Resource Management

The company employed 4 regular employees as on 31.3.2011. 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:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	0	0	1
Non-Executives #	4	4	4
Total Employees	4	4	5

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

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	7000	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 Application 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	731	495
(B) Less Depreciation	477	452	428
(C) Net Block (A-B)	254	279	67
(D) Capital Work In Progress	101	0	0
Total (C) + (D)	355	279	67
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	0	0	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	2	0
Total (A)+ (B)+ (C)+ (D)+ (E)	3	3	2
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	1000	813	544
(B) Provisions	4	37	33
Total (A+B)	1004	850	577
(2.5) Net Current Assets (2.3-2.4)	-1001	-847	-575
(2.6) Deferred Revenue / Pre. Expenditure	30	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	1090	1042	982
Total (2.1+2.2+2.5+2.6+2.7+2.8)	474	474	474

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	474	474	474
(ii) Capital Employed	-747	-568	-508
(iii) Net Worth	-646	-568	-508
(iv) Cost of Production	56	58	29
(v) Cost of Sales	56	58	29
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	4	4	5
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	12500	20833	23333

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(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	0	0	0
(E) Accretion/Depletion in Stocks	0	0	0
(I)Total Income (C+D+E)	0	0	0
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	0	0	0
(D) Manufacturing / Direct / Operating Expenses	0	0	0
(E) Salary, Wages & Benefits / Employee Exp.	6	10	14
(F) Other Expenses	26	24	15
(G) Provisions	0	0	0
(II)Total Expenditure (A to G)	32	34	29
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	-32	-34	-29
(4) Depreciation	24	24	0
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	-56	-58	-29
(7) Interest			
(A) On Central Government 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)	-56	-58	-29
(9) Tax Provisions	-8	2	1
(10) Net Profit / Loss Before EP (8-9)	-48	-60	-30
(11) Net Extra-Ord. Items	0	0	0
(12) Net Profit / Loss(-) (10-11)	-48	-60	-30
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	-48	-60	-30

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	0	0	0
(ii) Cost of Sales : Sales	0	0	0
(iii) Salary / Wages : Sales	0	0	0
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	0	0	0
(vi) Current Ratio	0	0	0
(vii) Sundry Debtors : Sales (No. of Days)	0	0	0
(viii) Total Inventory : Sales	0	0	0

4.7 KIOCL Limited

KIOCL Limited was incorporated in the year 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

The vision and mission of the company is 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. The physical performance of Company for the last three years are given below:

Major products	Unit	Production during (% Capacity Utilization)		
		2010-11	2009-10	2008-09
Iron Ore Concentrate *	Million Tonnes	-	-	-
Iron Oxide Pellets	-do-	2.124 (61)	1.273 (36)	1.316 (38)
Pig Iron (Blast Furnace unit)	-do-	-	0.062 (29)	0.118 (55)

*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.

Strategic Issues

Government of Karnataka has granted principle approval for Mining lease over an area of 116.55 hectares in Hombalaghatta and Hosahalli villages of Chikkanayakanahalli Taluk of Tumkur District in favour of KIOCL Limited.

De-reservation proposal submitted to Forest department, Govt. of Karnataka for diversion of entire forestland for mining purpose is under process with State Forest Department. Indian Bureau of Mines has already approved Mine Plan in 2008. Ministry of Environment and Forest, Govt. of India accorded Environment Clearance for the project in 2009 for mining of 1.0 mtpa of iron ore and 5000 tpa of manganese ore. Karnataka State Pollution Control Board has accorded consent for establishment for the project under Air Act, 1981 and Water Act, 1974 in 2009. During the joint survey of mining lease area, it was noticed by the officials of Govt. of Karnataka that mining lease area of KIOCL and other two mining lease allottees are overlapping with each other. On issuance of revised mining lease area sketch and demarcation at site by Govt. of Karnataka, the same will be provided to state forest department for grant of forest clearance to comply statutory clearances for execution of mining lease.

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.

The Mineral Policy, 2008 of Govt. of Karnataka 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. In this backdrop the Board of Directors has in principle agreed for the equity participation by KIOCL for setting up of an Integrated Steel plant in the State of Karnataka.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2008-09 to 2010-11 can be seen on the opposite page.

The Company registered an increase of ₹ 868 crore in total income during 2010-11 which went up to ₹ 1785.16 crore in 2010-11 from ₹ 917.16 crore during 2009-10. The net profit of the company correspondingly increased to ₹ 76.27 crore, an increase of ₹ 253.54 crore over the previous year loss of ₹ 177.27 crore due to high production and sale of Pellets, increase in price realization etc.

Human Resource Management

The company employed 1347 regular employees as on 31.3.2011. 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:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	480	463	478
Non-Executives #	867	899	1139
Total Employees	1347	1362	1617

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

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
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 Application Money	0	0	0
(C) Reserves & Surplus	136400	130623	148350
Total (A) + (B) + (C)	199851	194074	211801
(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)	199851	194074	211801
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	153810	150312	150264
(B) Less Depreciation	122332	118088	115057
(C) Net Block (A-B)	31478	32224	35207
(D) Capital Work In Progress	6103	1909	1342
Total (C) + (D)	37581	34133	36549
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	23585	22485	64704
(B) Sundry Debtors	7924	3661	813
(C) Cash & Bank Balances	144383	139348	119987
(D) Other Current Assets	0	0	0
(E) Loan & Advances	17767	15014	11140
Total (A)+ (B)+ (C)+ (D)+ (E)	193659	180508	196644
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	16485	14518	16713
(B) Provisions	16355	8836	6060
Total (A+B)	32840	23354	22773
(2.5) Net Current Assets (2.3-2.4)	160819	157154	173871
(2.6) Deferred Revenue / Pre. Expenditure	0	1283	1226
(2.7) Deferred Tax Asset	1451	1504	155
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	199851	194074	211801

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	63451	63451	63451
(ii) Capital Employed	192297	189378	209078
(iii) Net Worth	199851	192791	210575
(iv) Cost of Production	165962	110129	140673
(v) Cost of Sales	166912	121256	128897
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	1347	1362	1617
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	78972	75936	66610

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	180346	99272	122898
(B) Excise Duty	12659	6767	6607
(C) Net Sales (A-B)	167687	92505	116291
(D) Other Income/Receipts	11779	10338	14482
(E) Accretion/Depletion in Stocks	-950	-11127	11776
(I)Total Income (C+D+E)	178516	91716	142549
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	106053	63976	86914
(B) Stores & Spares	7667	8046	8496
(C) Power & Fuel	18400	10998	15199
(D) Manufacturing / Direct / Operating Expenses	11684	3929	9615
(E) Salary, Wages & Benefits / Employee Exp.	12765	12411	12925
(F) Other Expenses	3825	3407	3102
(G) Provisions	1861	2413	73
(II)Total Expenditure (A to G)	162255	105180	136324
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	16261	-13464	6225
(4) Depreciation	3065	3081	3120
(5) Dre/Prel Exp Written Off	642	1868	1227
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	12554	-18413	1878
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	2
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	0	0	2
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	12554	-18413	1876
(9) Tax Provisions	2368	-1768	217
(10) Net Profit / Loss Before EP (8-9)	10186	-16645	1659
(11) Net Extra-Ord. Items	2559	1082	-542
(12) Net Profit / Loss(-) (10-11)	7627	-17727	2201
(13) Dividend Declared	1586	0	634
(14) Dividend Tax	263	0	108
(15) Retained Profit (12-13-14)	5778	-17727	1459

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	87.2	48.85	55.62
(ii) Cost of Sales : Sales	99.54	131.08	110.84
(iii) Salary / Wages : Sales	7.61	13.42	11.11
(iv) Net Profit : Net Worth	3.82	-9.19	1.05
(v) Debt : Equity	0	0	0
(vi) Current Ratio	5.9	7.73	8.63
(vii) Sundry Debtors : Sales (No. of Days)	17.25	14.45	2.55
(viii) Total Inventory : Sales	51.34	88.72	203.09

4.8 MOIL Limited

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

MOIL is a schedule-'B' Mini-ratna listed CPSE in mineral and mining sector under the administrative control of M/o Steel with 71.57% shareholding by the GOI and the remaining by the State Governments of Maharashtra and Madhya Pradesh and others. Its Registered and Corporate offices are at Nagpur, Maharashtra.

The company got listed on National Stock Exchange and Bombay Stock Exchange on 15th December, 2010. Company's IPO was oversubscribed by about 56 times with overwhelming response from retail and institutional investors. In the IPO, Government of India disinvested 10%, and Government of Maharashtra and Government of Madhya Pradesh disinvested 5% each, out of the total paid up capital in the Company.

Vision / Mission

The Vision / Mission of the company is to become third best manganese mining company in the world, through utilization & up gradation of skills / talents available, to globally expand activities of company in all possible areas keeping in view the value addition, through joint ventures / technology transfer.

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 Company holds about 17% of proven reserves with around 69.5 MT of reserves and resources of manganese ore. The physical performances of the company for last three years are given below:

Main Product / Services	Unit	Performance During		
		2010-11	2009-10	2008-09
Manganese Ore	Tonnes	1150742	1093363	1175318
Electrolytic Manganese Dioxide	Tonnes	805	1150	1240
Ferro Manganese	Tonnes	9081	9555	10120
Wind Power Generation	Kwh	31039998	33101066	30039353

The company is having two 50:50 Joint Ventures with RINL and SAIL.

Strategic issue

Manganese ore is one of the most crucial materials for the production of steel, and therefore the performance of manganese ore industry is inter-linked with the performance of steel industry. As per forecast of World Steel Association (WSA), India's steel consumption is expected to grow by 13.3%, in 2011 and by 14.3% in 2012. At the projected GDP growth rate of the country between 8%-9% and infrastructure development policy of Government of India, Steel being backbone for infrastructure development, its demand is expected to grow in coming times, which in turn will increase the demand of manganese ore as well.

The Company's JVs tied up with SAIL and RINL are to produce Ferro Alloys which will provide a ready market for its Manganese Ore production. The Company has also planned huge investments for developments of its existing mines which will further increase the production and productivity to meet the future requirements.

The total lease areas held by MOIL as on 31st March 2011 is 1798.908 Hectors, out of which 695.996 Hectors land is in Maharashtra and 1102.912 Hectors land in Madhya Pradesh. Government has also reserved an area of 814.71 Hectors land in Nagpur & Bhandara district of Maharashtra. MOIL has already submitted Prospecting Licence application for the area and the acquisition is under process.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2008-09 to 2010-11 can be seen on the opposite page.

The Company registered an increase of ₹ 247.24 crore in total income during 2010-11 which went up to ₹ 1335.09 crore in 2010-11 from ₹ 1087.85 crore during 2009-10. The net profit of the company correspondingly increased to ₹ 588.06 crore, an increase of ₹ 121.71 crore over the previous year due to increase in turnover.

Human Resource Management

The company employed 6667 regular employees as on 31.3.2011. 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:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	331	316	401
Non-Executives #	6336	6418	6422
Total Employees	6667	6734	6823

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

Technology Up-gradation, Research and Development

In the light of growing competition in the Industry, R & D activities are essential for efficient exploitation of Manganese Ore resource. In every stage of transmission there are challenges to be met. In order to address these issues effectively, the Company has identified R&D for various thrust areas.

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	25000	25000	10000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	12023	13704	2284
Others	4777	3096	516
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	196029	150937	129287
Total (A) + (B) + (C)	212829	167737	132087
(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	150	1283	1850
Total (1.1) + (1.2) + (1.3)	212979	169020	133937
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	39646	35703	34200
(B) Less Depreciation	19048	16049	13636
(C) Net Block (A-B)	20598	19654	20564
(D) Capital Work In Progress	2879	2218	1545
Total (C) + (D)	23477	21872	22109
(2.2) Investment	221	21	11
(2.3) Current Assets, Loan & Advances			
(A) Inventories	9743	4754	5836
(B) Sundry Debtors	6796	8574	6109
(C) Cash & Bank Balances	187965	148710	123217
(D) Other Current Assets	7632	5978	5414
(E) Loan & Advances	8284	6263	4284
Total (A)+ (B)+ (C)+ (D)+ (E)	220420	174279	144860
(2.4) Less: current Liabilities & Provisions			
(A) Current Liabilities	15437	14587	18668
(B) Provisions	15702	12565	14375
Total (A+B)	31139	27152	33043
(2.5) Net Current Assets (2.3-2.4)	189281	147127	111817
(2.6) Deferred Revenue / Pre. Expenditure	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)	212979	169020	133937

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	16800	16800	2800
(ii) Capital Employed	209879	166781	132381
(iii) Net Worth	212829	167737	132087
(iv) Cost of Production	45493	38105	43262
(v) Cost of Sales	40530	39257	39830
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	6667	6734	6823
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	24230	23901	24568

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	114531	96547	128484
(B) Excise Duty	534	241	304
(C) Net Sales (A-B)	113997	96306	128180
(D) Other Income/Receipts	14549	13631	12325
(E) Accretion/Depletion in Stocks	4963	-1152	3432
(I) Total Income (C+D+E)	133509	108785	143937
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	1792	1714	2295
(B) Stores & Spares	3443	2887	2961
(C) Power & Fuel	3883	2361	2337
(D) Manufacturing / Direct / Operating Expenses	6118	4879	1000
(E) Salary, Wages & Benefits / Employee Exp.	19385	19314	20115
(F) Other Expenses	7519	4327	8641
(G) Provisions	102	0	3382
(II) Total Expenditure (A to G)	42242	35482	40731
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	91267	73303	103206
(4) Depreciation	3251	2530	2467
(5) Dre/Prel Exp Written Off	0	93	64
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	88016	70680	100675
(7) Interest			
(A) On Central Government 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(PBTPEP) (6-7E)	88016	70680	100675
(9) Tax Provisions	29210	24045	34296
(10) Net Profit / Loss Before EP (8-9)	58806	46635	66379
(11) Net Extra-Ord. Items	0	0	0
(12) Net Profit / Loss(-) (10-11)	58806	46635	66379
(13) Dividend Declared	11760	9408	13300
(14) Dividend Tax	1953	1577	2260
(15) Retained Profit (12-13-14)	45093	35650	50819

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	54.32	57.74	96.83
(ii) Cost of Sales : Sales	35.55	40.76	31.07
(iii) Salary / Wages : Sales	17	20.05	15.69
(iv) Net Profit : Net Worth	27.63	27.8	50.25
(v) Debt : Equity	0	0	0
(vi) Current Ratio	7.08	6.42	4.38
(vii) Sundry Debtors : Sales (No. of Days)	21.76	32.5	17.4
(viii) Total Inventory : Sales	31.2	18.02	16.62

4.9 National Aluminium Co. Ltd.

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

NALCO is a schedule - 'A' Navratna listed CPSE under the administrative control of Ministry of Mines with 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; to continuously develop human resources, create safe working conditions, improve productivity and quality and reduce cost and waste; to satisfy the customers and shareholders, employees and all other stakeholders; to be a good corporate citizen, protecting and enhancing the environment as well as discharging social responsibility in order to ensure sustainable growth and to intensify R&D for technology development.

Industrial / Business Operations

The company is an integrated and diversified mining, metal and power producer. The primary operations are located in Odisha and the company enjoys major market presence in Alumina and Aluminium. It has bulk shipment facilities at Visakhapatnam port in Andhra Pradesh, besides utilizing the facility at Paradeep port in Odisha. With ISO 9001:2000, ISO 14001:2004, OHSAS 18001:2001 and SA 8000 certifications, NALCO enjoys the status of a Premier Trading House. NALCO is the 1st Company in India in the aluminium sector to be registered with LME in May 1989.

NALCO has five operational 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 performances of the company for last three years are given below:

Main Products	Unit	Performance During		
		2010-11	2009-10	2008-09
Aluminium Metal	MT	443597	431488	361262
Alumina Hydrate	000' MT	1556	1592	1577
Bauxite	000'MT	4824	4788	4700
Power	MU	6608	6293	5541

Strategic issue

The strategic issues includes upgradation Project of 4th Stream of Alumina Refinery, Extension of Mining Lease for further period of 20 years, i.e. upto 19.07.2029, development of Wind Energy as a part of diversification plans and approval of Union Coal Ministry for mining lease of Utkal-E Coal Block in Angul. The coal block is likely to become operational by June, 2012.

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 exploring various opportunities for securing mineral assets abroad.

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 also 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 2008-09 to 2010-11 can be seen on the opposite page.

The Company registered an increase of ₹ 880.61 crore in total income during 2010-11 which went up to ₹ 6407.59 crore in 2010-11 from ₹ 5526.98 crore during 2009-10. The net profit of the company correspondingly increased to ₹ 1069.30 crore, an increase of ₹ 255.08 crore over the previous year due to better price realization, better market demand, higher manpower productivity, lower specific consumption of raw materials, lower energy consumption etc.

With the commissioning of all the segments of 2nd phase of expansion undertaken at a revised capital outlay of ₹ 4,402 crore, the Company has augmented its annual capacity of Bauxite Mines from 48 lakh tonne to 63 lakh tonnes, Alumina Refinery from 15.75 lakh tonnes to 21 lakh tonne, Smelter from 3.45 lakh tonne to 4.6 lakh tonnes and power generation from 960MW to 1200MW. Revenue from alumina and aluminium export accounts for approximately 40% of turnover.

Human Resource Management

The company employed 7714 regular employees as on 31.3.2011. 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:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	1884	1829	1839
Non-Executives #	5830	5638	5622
Total Employees	7714	7467	7461

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

Technology Up-gradation, Research and Development

The Company has undertaken ambitious plan for setting up of a world class Research & Technology Centre at Bhubaneswar. In order to succeed in the primary mission and balance the need for technical expertise to support present operations with development of technology to assure future competitiveness, a number of tasks that the Centre will need to accomplish progressively as a part of its mission plan have been undertaken during the year 2010-11. Various activities pertaining to detailed engineering such as, implementation, construction activities, documentation and equipment finalization etc. are in progress and a Road Map is under preparation with help of experts which would be implemented after obtaining necessary approval of competent authority.

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	300000	130000	130000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	112300	56150	56150
Others	16562	8281	8281
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	987599	975127	912550
Total (A) + (B) + (C)	1116461	1039558	976981
(1.2) Loan Funds			
(A) Secured Loans	1488	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	1488	0	0
(1.3) Deferred Tax Liability	69346	66059	62135
Total (1.1) + (1.2) + (1.3)	1187295	1105617	1039116
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	1207615	1101796	989984
(B) Less Depreciation	658262	618165	586830
(C) Net Block (A-B)	549353	483631	403154
(D) Capital Work In Progress	174353	224340	286812
Total (C) + (D)	723706	707971	689966
(2.2) Investment	133167	98675	89593
(2.3) Current Assets, Loan & Advances			
(A) Inventories	105847	94492	84190
(B) Sundry Debtors	11240	18178	2650
(C) Cash & Bank Balances	379523	315235	286904
(D) Other Current Assets	16384	14500	17535
(E) Loan & Advances	91523	78559	61602
Total (A)+ (B)+ (C)+ (D)+ (E)	604517	520964	452881
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	235446	184995	160340
(B) Provisions	38649	36998	32984
Total (A+B)	274095	221993	193324
(2.5) Net Current Assets (2.3-2.4)	330422	298971	259557
(2.6) Deferred Revenue / Pre. Expenditure	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)	1187295	1105617	1039116

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	128862	64431	64431
(ii) Capital Employed	879775	782602	662711
(iii) Net Worth	1116461	1039558	976981
(iv) Cost of Production	488187	438383	378880
(v) Cost of Sales	489178	440546	370345
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	7714	7467	7461
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	106843	94148	86121

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	636988	531140	551752
(B) Excise Duty	41090	25574	42300
(C) Net Sales (A-B)	595898	505566	509452
(D) Other Income/Receipts	45852	49295	52228
(E) Accretion/Depletion in Stocks	-991	-2163	8535
(I) Total Income (C+D+E)	640759	552698	570215
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	76612	78230	69676
(B) Stores & Spares	10522	9252	6421
(C) Power & Fuel	177555	160405	131390
(D) Manufacturing / Direct / Operating Expenses	48871	41751	43552
(E) Salary, Wages & Benefits / Employee Exp.	98902	84360	77106
(F) Other Expenses	32680	32609	23418
(G) Provisions	34	-391	-323
(II) Total Expenditure (A to G)	445176	406216	351240
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	195583	146482	218975
(4) Depreciation	38969	31939	27244
(5) Dre/Prel Exp Written Off	4037	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	152577	114543	191731
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	5	228	396
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	5	228	396
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	152572	114315	191335
(9) Tax Provisions	45540	34064	65489
(10) Net Profit / Loss Before EP (8-9)	107032	80251	125846
(11) Net Extra-Ord. Items	102	-1171	-1381
(12) Net Profit / Loss(-) (10-11)	106930	81422	127227
(13) Dividend Declared	25772	16108	32216
(14) Dividend Tax	4256	2737	5475
(15) Retained Profit (12-13-14)	76902	62577	89536

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	67.73	64.6	76.87
(ii) Cost of Sales : Sales	82.09	87.14	72.69
(iii) Salary / Wages : Sales	16.6	16.69	15.14
(iv) Net Profit : Net Worth	9.58	7.83	13.02
(v) Debt : Equity	0	0	0
(vi) Current Ratio	2.21	2.35	2.34
(vii) Sundry Debtors : Sales (No. of Days)	6.88	13.12	1.9
(viii) Total Inventory : Sales	64.83	68.22	60.32

4.10 NMDC Limited

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 40 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 sponge Iron. 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.

Sponge Iron India Ltd. has been merged with NMDC on 01.07.2010. NMDC has two Indian subsidiaries namely J&K Mineral Development Corporation Limited with 74% 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. The physical performances of the company for last three years are given below:

Main Products	Unit	Performance During		
		2010-11	2009-10	2008-09
Iron Ore	LT	251.55	238.03	285.15
Diamond	Carats	10866	16529	-
Sponge Iron	Tonnes	38962	31845	30489

Strategic issue

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 planning to lay a pipeline to transport iron ore from its projects at Bailadila to Vizag, to construct a beneficiation plant in Karnataka to beneficiate BHI material and also in the process of acquiring mineral deposits overseas.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2008-09 to 2010-11 can be seen on the opposite page.

The Company registered an increase of ₹ 5588.91 crore in total income during 2010-11 which went up to ₹ 12687.81 crore in 2010-11 from ₹ 7098.90 crore during 2009-10. The net profit of the company correspondingly increased to ₹ 6499.22 crore, an increase of ₹ 3051.96 crore over the previous year due to increase offtake by domestic customers, improved rake supply by railways and increase in iron ore price.

Human Resource Management

The company employed 6128 regular employees as on 31.3.2011. 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:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	1407	1337	1256
Non-Executives #	4721	4558	4396
Total Employees	6128	5895	5652

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

Technology Up-gradation, Research and Development

NMDC R&D center extends its services in the functional areas of Up-gradation of processing technology for better productivity, Development of technology for utilisation of mine wastes and Development of value added products.

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	40000	40000	40000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	35684	35684	39007
Others	3963	3963	640
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	1881805	1387596	1124044
Total (A) + (B) + (C)	1921452	1427243	1163691
(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	10288	8488	5804
Total (1.1) + (1.2) + (1.3)	1931740	1435731	1169495
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	227282	177114	166917
(B) Less Depreciation	117356	98399	92254
(C) Net Block (A-B)	109926	78715	74663
(D) Capital Work In Progress	67717	55609	24831
Total (C) + (D)	177643	134324	99494
(2.2) Investment	13757	7645	7154
(2.3) Current Assets, Loan & Advances			
(A) Inventories	41542	29875	30246
(B) Sundry Debtors	48540	42700	102724
(C) Cash & Bank Balances	1722806	1285494	973965
(D) Other Current Assets	39606	16388	29835
(E) Loan & Advances	64475	51873	40332
Total (A)+ (B)+ (C)+ (D)+ (E)	1916969	1426330	1177102
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	77188	75250	48458
(B) Provisions	100884	59516	68017
Total (A+B)	178072	134766	116475
(2.5) Net Current Assets (2.3-2.4)	1738897	1291564	1060627
(2.6) Deferred Revenue / Pre. Expenditure	1443	2198	2220
(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)	1931740	1435731	1169495

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	39647	39647	39647
(ii) Capital Employed	1848823	1370279	1135290
(iii) Net Worth	1920009	1425045	1161471
(iv) Cost of Production	295741	188430	192775
(v) Cost of Sales	284424	188620	180036
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	6128	5895	5652
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	66959	59303	62087

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	1137540	623909	756403
(B) Excise Duty	646	0	0
(C) Net Sales (A-B)	1136894	623909	756403
(D) Other Income/Receipts	120570	86171	88404
(E) Accretion/Depletion in Stocks	11317	-190	12739
(I)Total Income (C+D+E)	1268781	709890	857546
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	2318	0	0
(B) Stores & Spares	21295	20945	21352
(C) Power & Fuel	4735	4411	4221
(D) Manufacturing / Direct / Operating Expenses	101825	78840	10071
(E) Salary, Wages & Benefits / Employee Exp.	49239	41951	42110
(F) Other Expenses	103791	7	107306
(G) Provisions	40	34614	13
(II)Total Expenditure (A to G)	283243	180768	185073
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	985538	529122	672473
(4) Depreciation	12152	7316	7356
(5) Dre/Prel Exp Written Off	346	346	346
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	973040	521460	664771
(7) Interest			
(A) On Central Government 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(PBTPEP) (6-7E)	973040	521460	664771
(9) Tax Provisions	322795	176006	227585
(10) Net Profit / Loss Before EP (8-9)	650245	345454	437186
(11) Net Extra-Ord. Items	323	728	-52
(12) Net Profit / Loss(-) (10-11)	649922	344726	437238
(13) Dividend Declared	130835	69382	87620
(14) Dividend Tax	21248	11792	14891
(15) Retained Profit (12-13-14)	497839	263552	334727

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	61.49	45.53	66.63
(ii) Cost of Sales : Sales	25.02	30.23	23.8
(iii) Salary / Wages : Sales	4.33	6.72	5.57
(iv) Net Profit : Net Worth	33.85	24.19	37.65
(v) Debt : Equity	0	0	0
(vi) Current Ratio	10.77	10.58	10.11
(vii) Sundry Debtors : Sales (No. of Days)	15.58	24.98	49.57
(viii) Total Inventory : Sales	13.34	17.48	14.6

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. However, during the year 2010-11 the BIRD Group of Companies (BGC) have formally been made subsidiary of Rashtriya Ispat Nigam Ltd. (RINL), with acquisition of 51% stake in EIL, the holding company of BGC.

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:

Main Products	Unit	Production During		
		2010-11	2009-10	2008-09
Iron Ore	Lakh Tonnes	0.70	5.64	16.60
Manganese Ore	Lakh Tonnes	0.13	0.17	0.32
Sponge Iron	Lakh Tonnes	0.02	0.08	0.03

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 period 2008-09 to 2010-11 can be seen on the opposite page.

The Company registered a reduction of ₹ 67.00 crore in total income during 2010-11 which went down to ₹ 99.53 crore in 2010-11 from ₹ 166.53 crore during 2009-10. The net profit of the company correspondingly reduced to ₹ 7.72 crore, a reduction of ₹ 66.72 crore over the previous year profit of ₹ 74.44 crore due to nil mining operations due to non-availability of forest and environment clearance.

The company registered a reduction of total income and gross margin during last two years due to the constraints caused by the pendency of renewal of three major mining leases and the suspension order of stopping mining activities in respect of two mining leases by Indian Bureau of Mines (IBM) and State Forest department.

Human Resource Management

The company employed 840 regular employees as on 31.3.2011. The retirement age in the company is 58 years. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	164	39	0
Non-Executives #	676	101	0
Total Employees	840	140	0

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

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	60	60	0
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	60	60	0
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	79892	79256	0
Total (A) + (B) + (C)	79952	79316	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)	79952	79316	0
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	14077	5569	0
(B) Less Depreciation	5602	3451	0
(C) Net Block (A-B)	8475	2118	0
(D) Capital Work In Progress	67	130	0
Total (C) + (D)	8542	2248	0
(2.2) Investment	688	810	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	2776	2757	0
(B) Sundry Debtors	163	177	0
(C) Cash & Bank Balances	70335	75704	0
(D) Other Current Assets	2727	1772	0
(E) Loan & Advances	7444	25722	0
Total (A)+(B)+(C)+(D)+(E)	83445	106132	0
(2.4) Less: current Liabilities & Provisions			
(A) Current Liabilities	8385	7704	0
(B) Provisions	4721	22238	0
Total (A+B)	13106	29942	0
(2.5) Net Current Assets (2.3-2.4)	70339	76190	0
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	383	68	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	79952	79316	0

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	60	60	0
(ii) Capital Employed	78814	78308	0
(iii) Net Worth	79952	79316	0
(iv) Cost of Production	8332	5427	0
(v) Cost of Sales	8295	4364	0
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	840	140	0
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	24633	87262	0

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	4513	8235	0
(B) Excise Duty	30	0	0
(C) Net Sales (A-B)	4483	8235	0
(D) Other Income/Receipts	5433	7355	0
(E) Accretion/Depletion in Stocks	37	1063	0
(I) Total Income (C+D+E)	9953	16653	0
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	96	341	0
(B) Stores & Spares	117	156	0
(C) Power & Fuel	172	132	0
(D) Manufacturing / Direct / Operating Expenses	1466	1992	0
(E) Salary, Wages & Benefits / Employee Exp.	2483	1466	0
(F) Other Expenses	1685	998	0
(G) Provisions	162	87	0
(II) Total Expenditure (A to G)	6181	5172	0
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	3772	11481	0
(4) Depreciation	234	255	0
(5) Dre/Prel Exp Written Off	1917	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	1621	11226	0
(7) Interest			
(A) On Central Government 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(PBTPEP) (6-7E)	1621	11226	0
(9) Tax Provisions	346	3782	0
(10) Net Profit / Loss Before EP (8-9)	1275	7444	0
(11) Net Extra-Ord. Items	503	0	0
(12) Net Profit / Loss(-) (10-11)	772	7444	0
(13) Dividend Declared	116	1116	0
(14) Dividend Tax	19	190	0
(15) Retained Profit (12-13-14)	637	6138	0

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	5.69	10.52	0
(ii) Cost of Sales : Sales	185.03	52.99	0
(iii) Salary / Wages : Sales	55.39	17.8	0
(iv) Net Profit : Net Worth	0.97	9.39	0
(v) Debt : Equity	0	0	0
(vi) Current Ratio	6.37	3.54	0
(vii) Sundry Debtors : Sales (No. of Days)	13.27	7.85	0
(viii) Total Inventory : Sales	226.02	122.2	0

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 Singbhum 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 6 operating mines at Jaduguda, Bhatin, Narwapahar, Bagjata, Banduhurang & Turamdih and 2 mills at Jaduguda and Turamdih in Jharkhand.

The company is exempted from furnishing production details that are classified information.

Strategic issue

The production of Uranium Concentrate is compulsory acquired by Department of Atomic Energy and company is compensated accordingly.

The mine and mill project at Tummalapalle is progressing and project is expected to be fully commissioned during January, 2012. The mine development work at Mohuldih is also expected to be commissioned during 2012.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2008-09 to 2010-11 can be seen on the opposite page.

The Company registered an increase of ₹ 217.19 crore in total income during 2010-11 which went up to ₹ 760.25 crore in 2010-11 from ₹ 543.06 crore during 2009-10. The net profit of the company correspondingly increased to ₹ 101.53 crore, an increase of ₹ 55.27 crore over the previous year due to increase in production and turnover.

Human Resource Management

The company employed 4525 regular employees as on 31.3.2011. 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:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	467	417	404
Non-Executives #	4058	3989	3960
Total Employees	4525	4406	4364

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

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	150000	150000	150000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	143051	125343	99715
Others	0	0	0
(B) Share Application Money	911	9450	8050
(C) Reserves & Surplus	24146	16957	13684
Total (A) + (B) + (C)	168108	151750	121449
(1.2) Loan Funds			
(A) Secured Loans	12193	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	12193	0	0
(1.3) Deferred Tax Liability	7523	7789	6857
Total (1.1) + (1.2) + (1.3)	187824	159539	128306
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	126382	123150	117101
(B) Less Depreciation	49131	40842	33914
(C) Net Block (A-B)	77251	82308	83187
(D) Capital Work In Progress	108157	74611	36688
Total (C) + (D)	185408	156919	119875
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	8669	6908	7531
(B) Sundry Debtors	3060	2755	3793
(C) Cash & Bank Balances	25512	25378	26457
(D) Other Current Assets	1782	1680	1494
(E) Loan & Advances	8418	5964	4458
Total (A)+(B)+(C)+(D)+(E)	47441	42685	43733
(2.4) Less: current Liabilities & Provisions			
(A) Current Liabilities	36063	36351	33946
(B) Provisions	8962	3714	1356
Total (A+B)	45025	40065	35302
(2.5) Net Current Assets (2.3-2.4)	2416	2620	8431
(2.6) Deferred Revenue / Pre. Expenditure	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)	187824	159539	128306

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	156155	134793	107765
(ii) Capital Employed	79667	84928	91618
(iii) Net Worth	168108	151750	121449
(iv) Cost of Production	60083	46292	38161
(v) Cost of Sales	59085	46525	36428
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	4525	4406	4364
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	36492	27498	24305

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	72700	52159	40242
(B) Excise Duty	45	21	40
(C) Net Sales (A-B)	72655	52138	40202
(D) Other Income/Receipts	2372	2401	2339
(E) Accretion/Depletion in Stocks	998	-233	1733
(I) Total Income (C+D+E)	76025	54306	44274
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	4837	3500	3987
(B) Stores & Spares	5234	3994	3618
(C) Power & Fuel	6141	5136	4036
(D) Manufacturing / Direct / Operating Expenses	12227	9096	7349
(E) Salary, Wages & Benefits / Employee Exp.	19815	14539	12728
(F) Other Expenses	3584	3366	3688
(G) Provisions	0	0	0
(II) Total Expenditure (A to G)	51838	39631	35406
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	24187	14675	8868
(4) Depreciation	8245	6661	2755
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	15942	8014	6113
(7) Interest			
(A) On Central Government 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)	15942	8014	6113
(9) Tax Provisions	5904	3159	4203
(10) Net Profit / Loss Before EP (8-9)	10038	4855	1910
(11) Net Extra-Ord. Items	-115	229	109
(12) Net Profit / Loss(-) (10-11)	10153	4626	1801
(13) Dividend Declared	2550	1160	0
(14) Dividend Tax	414	193	0
(15) Retained Profit (12-13-14)	7189	3273	1801

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	91.2	61.39	43.88
(ii) Cost of Sales : Sales	81.32	89.23	90.61
(iii) Salary / Wages : Sales	27.27	27.89	31.66
(iv) Net Profit : Net Worth	6.04	3.05	1.48
(v) Debt : Equity	0.07	0	0
(vi) Current Ratio	1.05	1.07	1.24
(vii) Sundry Debtors : Sales (No. of Days)	15.37	19.29	34.44
(viii) Total Inventory : Sales	43.55	48.36	68.38