

Public Enterprises Survey 2011-2012

Mining

COAL

2. Coal

As on 31.03.2012, there were 8 Central Public Sector Enterprises in the Coal and Lignite. 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 CoalfieldLS 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 Crores)

Sl. No.	Enterprise	Turnover	
		2011-12	2010-11
1	South Eastern Coalfields Ltd.	19036.48	13167.61
2	Mahanadi Coalfieldls Ltd.	10063.9	7576.3
3	Eastern Coalfields Ltd.	8672.67	5924.11
4	Bharat Coking Coal Ltd.	8583.87	6951.77
5	Northern Coalfields Ltd.	8381.75	7694.89
6	Central Coalfields Ltd.	7749.79	6048.9
7	Western Coalfields Ltd.	7123.02	6025.33
8	Coal India Ltd.	438.13	412.28
	Sub Total :	70049.61	53801.19

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

(₹ in Crores)

Sl. No.	Enterprise	Adjusted Net Profit / Net Loss	
		2011-12	2010-11
1	Coal India Ltd.	8065.1	4696.1
2	South Eastern Coalfields Ltd.	4098.68	2300.82
3	Mahanadi Coalfieldls Ltd.	3709.51	2609.32
4	Northern Coalfields Ltd.	2770.09	2445.45
5	Central Coalfields Ltd.	1319.55	1246.83
6	Eastern Coalfields Ltd.	962.13	106.57
7	Bharat Coking Coal Ltd.	822.36	1093.69
8	Western Coalfields Ltd.	306.71	538.31
	Sub Total :	22054.13	15037.09

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

(₹ in Crores)

Sl. No.	Enterprise	Dividend	
		2011-12	2010-11
1	Coal India Ltd.	6316.36	2463.38
2	South Eastern Coalfields Ltd.	2459.21	1380.53
3	Mahanadi Coalfieldls Ltd.	2226.55	1570.02
4	Northern Coalfields Ltd.	1662.05	1467.27
5	Central Coalfields Ltd.	791.74	748.10
6	Western Coalfields Ltd.	184.04	323.24
	Group Total :	13639.95	7952.54

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

(₹ in Crores)

Sl. No.	Enterprise	Township and Social Overheads	
		2011-12	2010-11
1	No. of employees (in number)	367855	379663
2	Social overheads: (Rupees in Crore)		
	(i) Educational	947.08	896.37
	(ii) Medical Facilities	267.19	220.82
	(iii) Others	478.15	241.66
3	Capital cost of township (Rupees in Crore)	1757.95	1542.99
4	No. of houses constructed (in numbers)	302124	220085

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

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	1900418	1900418
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	568473	568473
(ii) Others	692895	692895
(b) Reserves & Surplus	2926021	2202960
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	4187389	3464328
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	408291	412459
(b) Deferred tax liabilities (Net)	3536	11162
(c) Other Long-term liabilities	264703	205739
(d) Long-term provisions	2810088	2231908
Total Non-Current Liabilities 3(a) to 3(d)	3486618	2861268
(4) Current Liabilities		
(a) Short Term Borrowings	427272	568027
(b) Trade Payables	79542	62250
(c) Other current liabilities	2400666	1909234
(d) Short-term provisions	1173143	979203
Total Current Liabilities 4(a) to 4(d)	4080623	3518714
TOTAL EQUITY & LIABILITIES (1+2+3+4)	11754630	9844310
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	3784187	3650395
(ai) Accumulated Depreciation, Depletion & Amortisation	2386636	2315609
(aii) Accumulated Impairment	68303	61656
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	1329248	1273130
(c) Capital work in progress	183691	114026
(d) Intangible assets under developmet	100558	86795
(e) Non-Current Investments	736786	721176
(f) Deferred Tax Assets (Net)	115775	92494
(g) Long Term Loans and Advances	397049	379477
(h) Other Non-Current Assets	6928	7629
Total Non-Current Assets (b+c+d+e+f+g+h)	2870035	2674727
(2) Current Assets		
(a) Current Investments	103441	21273
(b) Inventories	606451	557884
(c) Trade Recievables	561630	337301
(d) Cash & Bank Balance	5804446	4571017
(e) Short-term Loans & Advances	1110753	1125351
(f) Other Current Assets	697874	556757
Total Current Assets (a+b+c+d+e+f)	8884595	7169583
TOTAL ASSETS (1+2)	11754630	9844310
Important Indicators		
(i) Investment	1669659	1673827
(ii) Capital Employed	4595680	3876787
(iii) Net Worth	4187389	3464328
(iv) Net Current Assets	4803972	3650869
(v) Cost of Sales	4871124	3866838
(vi) Net Value Added (at market price)	7037313	5006551
(vii) Total Regular Employees (Nos.)	367855	379663
(viii) Avg. Monthly Emoluments per Employee(₹)	56427	40926

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	7004961	5380119
Less : Excise Duty	763418	357191
Revenue from Operations (Net)	6241543	5022928
(II) Other Income	1527807	938486
(III) Total Revenue (I+II)	7769350	5961414
(IV) Expenditure on:		
(a) Cost of materials consumed	421464	396493
(b) Purchase of stock-in-trade	39158	47351
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-38109	-121476
(d) Stores & Spares	88118	81861
(e) Power & Fuel	201028	174741
(f) Salary, Wages & Benefits/Employees Expense	2490829	1864551
(g) Other Operating/direct/manufacturing Expenses	681540	598344
(h) Rent, Royalty & Cess	23686	26921
(i) Loss on sale of Assets/Investments	479	150
(j) Other Expenses	767162	622060
Total Expenditure (IV (a to j))	4675355	3690996
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	3093995	2270418
(VI) Depreciation, Depletion & Amortisation	191419	173315
(VII) Impairment	4829	2677
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	2897747	2094426
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	2548	2704
(c) Others	43332	29395
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	45880	32099
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	2851867	2062327
(XI) Exceptional Items	904	879
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	2850963	2061448
(XIII) Extra-Ordinary Items	-1778	-1013
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	2852741	2062461
(XV) TAX PROVISIONS	647327	558751
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	2205414	1503710
(XVII) Profit/Loss from discontinuing operations	-1	-1
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	-1	-1
(XX) Profit/Loss for the period (XVI+XIX)	2205413	1503709
Financial Ratios		
(i) Sales : Capital Employed	135.81	129.56
(ii) Cost of Sales : Sales	78.04	76.98
(iii) Salary/Wages : Sales	39.91	37.12
(iv) Net Profit : Net Worth	52.67	43.41
(v) Debt : Equity	0.32	0.33
(vi) Current Ratio	2.18	2.04
(vii) Trade Recievables : Sales	9	6.72
(viii) Total Inventory : Sales	9.72	11.11

Bharat Coking Coal Ltd.

The Company

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. BCCL is a 100% subsidiary of Coal India Ltd. (CIL). The company employed 64884 regular employees (Executives 2434 & Non-Executives 62450) as on 31.3.2012. Its Registered and Corporate offices are at Dhanbad, Jharkhand.

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 63 coal mines (26 underground, 17 open cast and 20 mixed mines) in Jharia Coalfield (JCF) and Raniganj Coalfield (RCF) 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 12 areas (as on 31.3.2012) for administrative convenience.

Performance Highlights

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

Main Products	Unit	Performance during	
		2011-12	2010-11
Total Raw Coal	MT	30.20	29.00
Washed Coal (Cooking)	MT	1.42	1.55
Washed Coal (Power)	MT	1.59	1.86

Total Revenue of the company registered an increase of ₹ 1354.20 crore during 2011-12, which went up from ₹ 6460.43 crore in 2010-11 to ₹ 7814.63 crore in 2011-12. However,

the profit of the company has gone down by ₹ 271.33 crore to ₹ 822.36 crore in 2011-12, from ₹ 1093.69 crore in previous year due to increase in operating expenses including Salary & Wages.

The current ratio of company is at 0.75:1 during 2011-12 as against 0.53:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

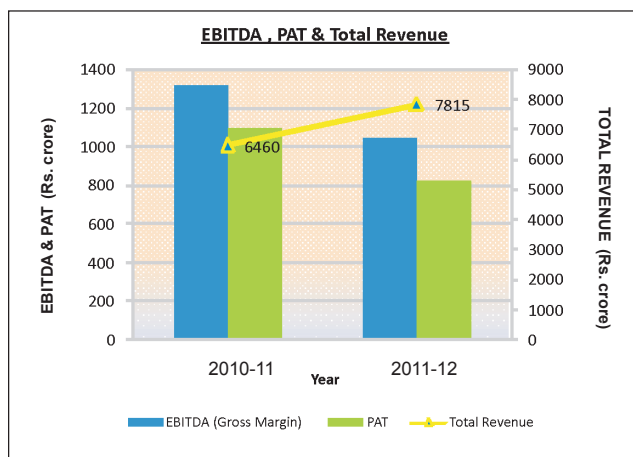


Fig.1

Strategic Issues

BCCL was registered as a sick company in 1995 with the Board for Industrial and Financial Reconstruction (BIFR). Company's networth had become positive in view of capital restructuring in 1997 and it came out of BIFR. However, the networth again became negative 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.

Bharat Coking Coal Ltd.

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

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	250000	250000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	0	0
(ii) Others	211800	211800
(b) Reserves & Surplus	-560483	-642719
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	-348683	-430919
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	108330	108330
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	767	475
(d) Long-term provisions	253331	184506
Total Non-Current Liabilities 3(a) to 3(d)	362428	293311
(4) Current Liabilities		
(a) Short Term Borrowings	250023	314508
(b) Trade Payables	12774	9522
(c) Other current liabilities	247823	214427
(d) Short-term provisions	97143	78706
Total Current Liabilities 4(a) to 4(d)	607763	617163
TOTAL EQUITY & LIABILITIES (1+2+3+4)	621508	479555
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	456829	433338
(ai) Accumulated Depreciation, Depletion & Amortisation	294055	282108
(aii) Accumulated Impairment	19180	18270
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	143594	132960
(c) Capital work in progress	16383	10283
(d) Intangible assets under developmet	309	212
(e) Non-Current Investments	4157	5542
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	3982	4125
(h) Other Non-Current Assets	87	72
Total Non-Current Assets (b+c+d+e+f+g+h)	168512	153194
(2) Current Assets		
(a) Current Investments	1386	1386
(b) Inventories	104441	111236
(c) Trade Recievables	95172	61814
(d) Cash & Bank Balance	210286	125098
(e) Short-term Loans & Advances	23704	10477
(f) Other Current Assets	18007	16350
Total Current Assets (a+b+c+d+e+f)	452996	326361
TOTAL ASSETS (1+2)	621508	479555
Important Indicators		
(i) Investment	320130	320130
(ii) Capital Employed	-240353	-322589
(iii) Net Worth	-348683	-430919
(iv) Net Current Assets	-154767	-290802
(v) Cost of Sales	697130	533064
(vi) Net Value Added (at market price)	649119	534166
(vii) Total Regular Employees (Nos.)	64884	67934
(viii) Avg. Monthly Emoluments per Employee(₹)	54084	39687

2011-12 Provisional

Public Enterprises Survey 2011-2012: Vol-II

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	858387	695177
Less : Excise Duty	130339	79466
Revenue from Operations (Net)	728048	615711
(II) Other Income	53415	30332
(III) Total Revenue (I+II)	781463	646043
(IV) Expenditure on:		
(a) Cost of materials consumed	46785	44587
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	7931	-17325
(d) Stores & Spares	0	0
(e) Power & Fuel	31480	21782
(f) Salary, Wages & Benefits/Employees Expense	421101	323535
(g) Other Operating/direct/manufacturing Expenses	98164	71485
(h) Rent, Royalty & Cess	13853	18326
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	57681	51967
Total Expenditure (IV (a to j))	676995	514357
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	104468	131686
(VI) Depreciation, Depletion & Amortisation	20145	17883
(VII) Impairment	-10	824
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	84333	112979
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	2284	4201
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	2284	4201
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	82049	108778
(XI) Exceptional Items	-187	-591
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	82236	109369
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	82236	109369
(XV) TAX PROVISIONS	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	82236	109369
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	82236	109369
Financial Ratios		
(i) Sales : Capital Employed	-302.91	-190.87
(ii) Cost of Sales : Sales	95.75	86.58
(iii) Salary/Wages : Sales	57.84	52.55
(iv) Net Profit : Net Worth	-	-
(v) Debt : Equity	0.51	0.51
(vi) Current Ratio	0.75	0.53
(vii) Trade Recievables : Sales	13.07	10.04
(viii) Total Inventory : Sales	14.35	18.07

Central Coalfields Ltd.

The Company

Central Coalfields Ltd. (CCL) was incorporated on 1.11.1975 with the objective to manage the nationalized taken over coal mines of National Coal Development Corporation & Central Division of Coal Mines Authority, now Coal India Ltd. CCL is a 100% subsidiary of Coal India Ltd. (CIL)

It is a schedule-'B' BIFR registered Miniratna CPSE in Coal & Lignite sector under the administrative control of M/o Coal. The company employed 50026 regular employees (Executives 2686, Non-executives 47340) as on 31.3.2012. 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 61 operating mines (21 are underground (UG) mines and 40 Open Cast (OC) Mines) at Bokaro, Chatra, Daltonganj, Giridih, Hazaribagh, Latehar Ramgarh and Ranchi and 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.

Performance Highlights

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

Main Products	Unit	Performance during	
		2011-12	2010-11
Total Raw Coal	MT	30.20	29.00
Raw Coal	LT	480.00	475.20
Washed Coal (Coking)	LT	13.34	14.50
Washed Coal (Non-Coking)	LT	76.41	80.60
Washery	LT	13.34	14.53
Capacity utilization (OC mines)	%	95.0	96.00

The Company registered an increase of ₹ 1436.20 crore in total revenue during 2011-12 which went up to ₹ 7873.83 crore in 2011-12 from ₹ 6437.63 crore during 2010-11. The net profit of the company increased to ₹ 1319.55 crore, an increase of ₹ 72.72

crore from previous year, profit of ₹ 1246.83 crore due to increase in sale of coal, dispatch quantity and better realization of price of raw coal, washed coal etc.

The current ratio of company is at 1.64:1 - during 2011-12 as against 1.67:1 - in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

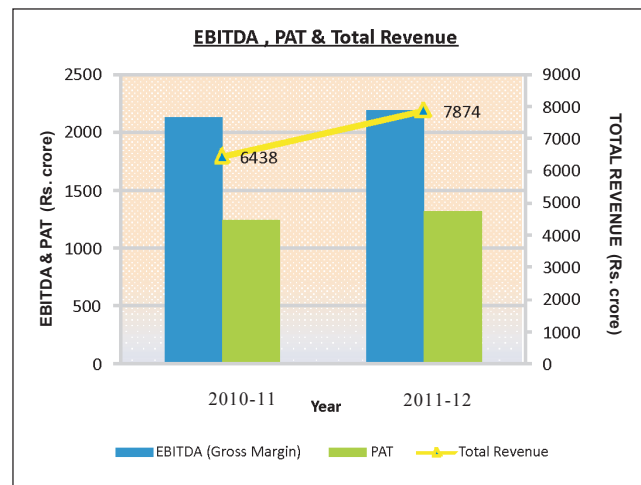


Fig.1

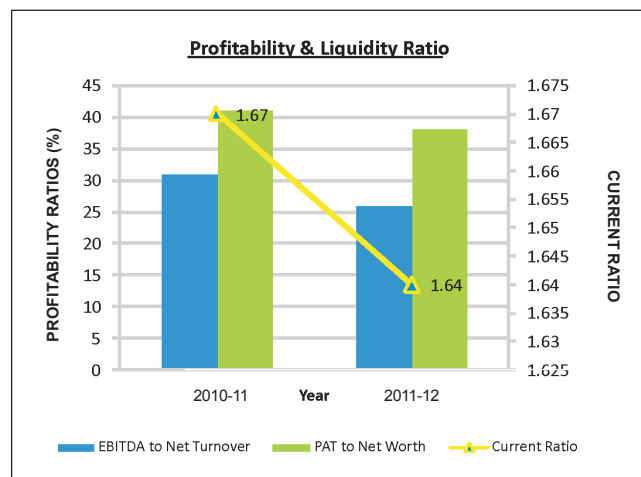


Fig.2

Strategic Issues

Till 31.3.2012, 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. First stage approval for additional 22.8 MTY has been obtained.

www.ccl.gov.in

Central Coalfields Ltd.

Darbhanga House, Ranchi, Jharkhand-834 029

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	110000	110000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	0	0
(ii) Others	94000	94000
(b) Reserves & Surplus	249738	209801
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	343738	303801
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	8754	9091
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	326	112
(d) Long-term provisions	212188	187890
Total Non-Current Liabilities 3(a) to 3(d)	221268	197093
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	7439	5988
(c) Other current liabilities	257506	184824
(d) Short-term provisions	236959	206620
Total Current Liabilities 4(a) to 4(d)	501904	397432
TOTAL EQUITY & LIABILITIES (1+2+3+4)	1066910	898326
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	477818	459013
(ai) Accumulated Depreciation, Depletion & Amortisation	329034	320405
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	148784	138608
(c) Capital work in progress	18728	33521
(d) Intangible assets under developmet	7187	7313
(e) Non-Current Investments	2827	3770
(f) Deferred Tax Assets (Net)	50251	49316
(g) Long Term Loans and Advances	17116	1710
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	244893	234238
(2) Current Assets		
(a) Current Investments	942	942
(b) Inventories	153188	144699
(c) Trade Recievables	107866	94164
(d) Cash & Bank Balance	398620	258277
(e) Short-term Loans & Advances	124713	109795
(f) Other Current Assets	36688	56211
Total Current Assets (a+b+c+d+e+f)	822017	664088
TOTAL ASSETS (1+2)	1066910	898326
Important Indicators		
(i) Investment	102754	103091
(ii) Capital Employed	352492	312892
(iii) Net Worth	343738	303801
(iv) Net Current Assets	320113	266656
(v) Cost of Sales	590822	455895
(vi) Net Value Added (at market price)	625427	485635
(vii) Total Regular Employees (Nos.)	50026	52285
(viii) Avg. Monthly Emoluments per Employee(₹)	56429	41256

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	774979	604890
Less : Excise Duty	42346	720
Revenue from Operations (Net)	732633	604170
(II) Other Income	54750	39593
(III) Total Revenue (I+II)	787383	643763
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-8645	-28581
(d) Stores & Spares	57727	53319
(e) Power & Fuel	26545	20252
(f) Salary, Wages & Benefits/Employees Expense	338749	258850
(g) Other Operating/direct/manufacturing Expenses	66628	56991
(h) Rent, Royalty & Cess	14	39
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	87724	70771
Total Expenditure (IV (a to j))	568742	431641
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	218641	212122
(VI) Depreciation, Depletion & Amortisation	22080	24254
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	196561	187868
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	327	320
(c) Others	31	733
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	358	1053
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	196203	186815
(XI) Exceptional Items	957	1091
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	195246	185724
(XIII) Extra-Ordinary Items	-1778	-298
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	197024	186022
(XV) TAX PROVISIONS	65069	61339
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	131955	124683
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	131955	124683
Financial Ratios		
(i) Sales : Capital Employed	207.84	193.09
(ii) Cost of Sales : Sales	80.64	75.46
(iii) Salary/Wages : Sales	46.24	42.84
(iv) Net Profit : Net Worth	38.39	41.04
(v) Debt : Equity	0.09	0.1
(vi) Current Ratio	1.64	1.67
(vii) Trade Recievables : Sales	14.72	15.59
(viii) Total Inventory : Sales	20.91	23.95

Coal India Ltd.

The Company

Coal India Ltd. (CIL), a Holding Company was incorporated on 14.6.1973. It 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. 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. The company (stand-alone) employed 3517 regular employees (Executives 478, Non-executives 3039) as on 31.3.2012. Its Registered and Corporate offices are at Kolkata, West Bengal.

Vision / Mission

The Vision of the Company is to emerge as a global player in the primary energy sector committed to provide energy security to the country by attaining environmentally & socially sustainable growth through best practice from mine 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 bed methane 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 abroad. Out of 8 Indian subsidiaries one is engaged in Research & Development and planning, 7 are engaged in production and sale of coal and, located in the states of Chhattisgarh, Jharkhand, Madhya Pradesh, Maharashtra, Orissa, West Bengal, Assam,

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 holding company is through dividend from its subsidiaries companies.

Performance Highlights

Total Revenue of the company registered an increase of ₹ 4035.61 crore during 2011-12, which went up from ₹ 5481.96 crore in 2010-11 to ₹ 9517.57 crore in 2011-12 due to increase in other income. The net profit of the company correspondingly increased by ₹ 3369 crore to ₹ 8065.10 crore over previous year profit of ₹ 4696.10 crore due to increase in dividend from subsidiaries companies.

On consolidated basis, CIL and its subsidiaries achieved a turnover ₹ 78410.38 crore as against last year's turnover of ₹ 60240.90 crore. The consolidated net profit of CIL and its subsidiaries during 2011-12 was ₹ 14788.21 crore as against ₹ 10867.35 crore during 2010-11.

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

Main Products	Unit	Performance during	
		2011-12	2010-11
Coal Production	Tonne	750000	1100500

The current ratio of company is at 2.68:1 during 2011-12 as against 2.61:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2011-12 to 2011-12 can be seen on the adjoining page.

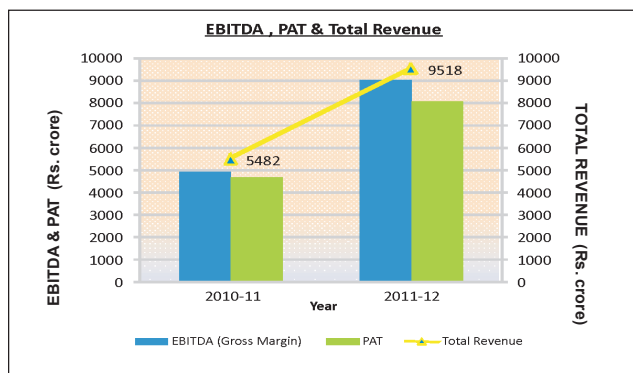


Fig.1

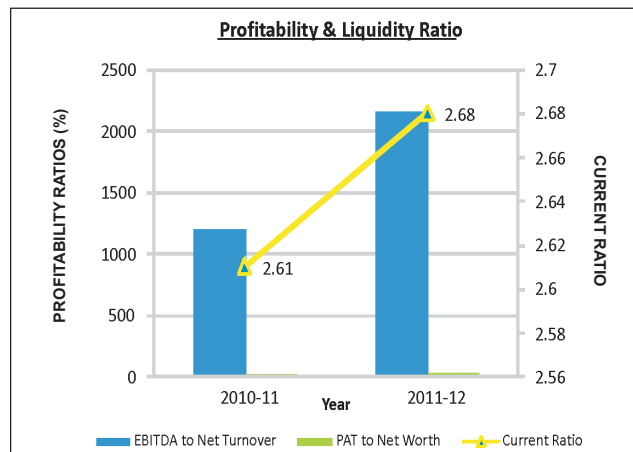


Fig.2

Strategic Issues

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.

www.coalindia.nic.in

Coal India Ltd.

10, Netaji Subhash Road, Kolkata, West Bengal-700 001

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	890418	890418
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	568473	568473
(ii) Others	63163	63163
(b) Reserves & Surplus	1324839	1149965
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	1956475	1781601
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	117354	118798
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	197715	162199
(d) Long-term provisions	14164	14078
Total Non-Current Liabilities 3(a) to 3(d)	329233	295075
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	255	230
(c) Other current liabilities	654957	596901
(d) Short-term provisions	130300	93791
Total Current Liabilities 4(a) to 4(d)	785512	690922
TOTAL EQUITY & LIABILITIES (1+2+3+4)	3071220	2767598
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	39632	38746
(ai) Accumulated Depreciation, Depletion & Amortisation	26982	26368
(aii) Accumulated Impairment	2560	2507
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	10090	9871
(c) Capital work in progress	6075	4658
(d) Intangible assets under developmet	1266	914
(e) Non-Current Investments	631919	631917
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	313812	317151
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	963162	964511
(2) Current Assets		
(a) Current Investments	22200	0
(b) Inventories	1851	3569
(c) Trade Recievables	1	0
(d) Cash & Bank Balance	1530272	1165952
(e) Short-term Loans & Advances	497435	616020
(f) Other Current Assets	56299	17546
Total Current Assets (a+b+c+d+e+f)	2108058	1803087
TOTAL ASSETS (1+2)	3071220	2767598
Important Indicators		
(i) Investment	748990	750434
(ii) Capital Employed	2073829	1900399
(iii) Net Worth	1956475	1781601
(iv) Net Current Assets	1322546	1112165
(v) Cost of Sales	53889	55493
(vi) Net Value Added (at market price)	935453	522914
(vii) Total Regular Employees (Nos.)	3517	3630
(viii) Avg. Monthly Emoluments per Employee(₹)	73225	57647

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	43813	41228
Less : Excise Duty	2227	282
Revenue from Operations (Net)	41586	40946
(II) Other Income	910171	507250
(III) Total Revenue (I+II)	951757	548196
(IV) Expenditure on:		
(a) Cost of materials consumed	968	1003
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	1706	-854
(d) Stores & Spares	0	0
(e) Power & Fuel	545	620
(f) Salary, Wages & Benefits/Employees Expense	30904	25111
(g) Other Operating/direct/manufacturing Expenses	6573	10663
(h) Rent, Royalty & Cess	395	392
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	12102	17950
Total Expenditure (IV (a to j))	53193	54885
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	898564	493311
(VI) Depreciation, Depletion & Amortisation	642	608
(VII) Impairment	54	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	897868	492703
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	37873	20366
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	37873	20366
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	859995	472337
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	859995	472337
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	859995	472337
(XV) TAX PROVISIONS	53485	2727
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	806510	469610
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	806510	469610
Financial Ratios		
(i) Sales : Capital Employed	2.01	2.15
(ii) Cost of Sales : Sales	129.58	135.53
(iii) Salary/Wages : Sales	74.31	61.33
(iv) Net Profit : Net Worth	41.22	26.36
(v) Debt : Equity	0.19	0.19
(vi) Current Ratio	2.68	2.61
(vii) Trade Recievables : Sales	0	0
(viii) Total Inventory : Sales	4.45	8.72

Eastern Coal Fields Ltd.

The Company

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. The company employed 78009 regular employees (Executives 2446 & Non-Executives 75563) as on 31.3.2012. Its Registered and Corporate offices are at Burdwan, West Bengal.

Vision / Mission

The vision of the company is to be a leading energy supplier in the Country, through best practices from mine to market.

The Mission of 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

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 103 operating units, (81) Under Ground (UG) mines, 22 Open Cast (OC) Mines) at Burdwan, Bankura and Purulia in West Bengal and Dhanbad, Godda, Deoghar and Pakur in Jharkhand.

Performance Highlights

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

Main Products	Unit	Performance during	
		2011-12	2010-11
Coal	Lakh Tonne	306	308
Capacity utilization	in %age	130%	96%

Total Revenue of the company registered an increase of ₹ 2323.74 crore during 2011-12, which went up from ₹ 6236.97 crore in 2010-11 to ₹ 8560.71 crore in 2011-12. The profit of the company has gone up by ₹ 855.56 crore to ₹ 962.13 crore, from ₹ 106.57 crore in previous year due to increase in the volume. However, there is increase in the liability on actuarial provision.

The current ratio of company is at 0.83:1 during 2011-12 as against 0.52:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

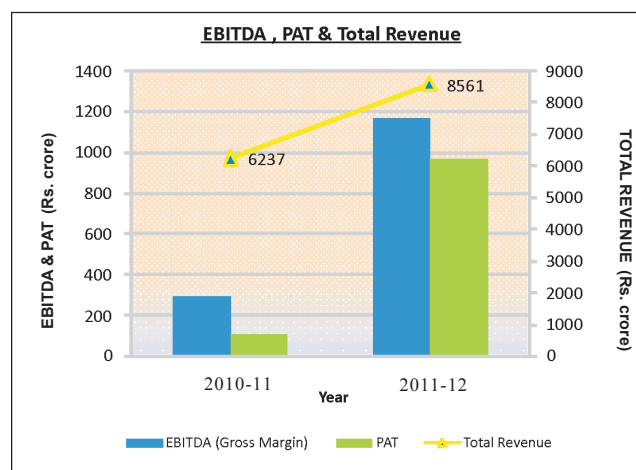


Fig.1

Strategic Issues

ECL was referred to BIFR first in the year 1997 and again in 1999. Due to delay in implementation of many of the projects, company could not come out of BIFR in 2009-10. Further, due to implementation of National Coal Wage Agreement (NCWA)-VII & VIII the Draft Modified Revival Plan (DMRP) are to be revised over the years. As per the advice of BIFR, another DMRP has been prepared in Nov.2011 and submitted to BIFR. As per the revised DMRP, the net worth is slated to become positive in 2015-16.

Eastern Coal fields Ltd.

Sanctoria, P.O. Dishergarh District Burdwan, West Bengal 713 333

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	250000	250000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	0	0
(ii) Others	221845	221845
(b) Reserves & Surplus	-716530	-812743
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	-494685	-590898
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	67018	65624
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	551	1120
(d) Long-term provisions	473193	413604
Total Non-Current Liabilities 3(a) to 3(d)	540762	480348
(4) Current Liabilities		
(a) Short Term Borrowings	177249	253519
(b) Trade Payables	7285	6274
(c) Other current liabilities	275514	196105
(d) Short-term provisions	94850	44099
Total Current Liabilities 4(a) to 4(d)	554898	499997
TOTAL EQUITY & LIABILITIES (1+2+3+4)	600975	389447
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	538997	519708
(ai) Accumulated Depreciation, Depletion & Amortisation	384739	376777
(aii) Accumulated Impairment	25981	22051
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	128277	120880
(c) Capital work in progress	5128	3691
(d) Intangible assets under developmet	4622	1128
(e) Non-Current Investments	18	21
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	2104	657
(h) Other Non-Current Assets	1768	1834
Total Non-Current Assets (b+c+d+e+f+g+h)	141917	128211
(2) Current Assets		
(a) Current Investments	3	3
(b) Inventories	62293	56872
(c) Trade Recievables	245937	95920
(d) Cash & Bank Balance	124873	94099
(e) Short-term Loans & Advances	17623	7759
(f) Other Current Assets	8329	6583
Total Current Assets (a+b+c+d+e+f)	459058	261236
TOTAL ASSETS (1+2)	600975	389447
Important Indicators		
(i) Investment	288863	287469
(ii) Capital Employed	-427667	-525274
(iii) Net Worth	-494685	-590898
(iv) Net Current Assets	-95840	-238761
(v) Cost of Sales	759842	612939
(vi) Net Value Added (at market price)	678844	438469
(vii) Total Regular Employees (Nos.)	78009	81128
(viii) Avg. Monthly Emoluments per Employee(₹)	54346	41519

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	867267	592411
Less : Excise Duty	41058	4151
Revenue from Operations (Net)	826209	588260
(II) Other Income	29862	35437
(III) Total Revenue (I+II)	856071	623697
(IV) Expenditure on:		
(a) Cost of materials consumed	57422	53995
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-4467	-11235
(d) Stores & Spares	0	0
(e) Power & Fuel	38242	37611
(f) Salary, Wages & Benefits/Employees Expense	508734	404204
(g) Other Operating/direct/manufacturing Expenses	118976	92248
(h) Rent, Royalty & Cess	165	198
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	20680	17446
Total Expenditure (IV (a to j))	739752	594467
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	116319	29230
(VI) Depreciation, Depletion & Amortisation	17215	17506
(VII) Impairment	2875	966
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	96229	10758
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On+Foreign Loans	0	0
(c) Others	16	101
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	16	101
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	96213	10657
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	96213	10657
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	96213	10657
(XV) TAX PROVISIONS	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	96213	10657
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	96213	10657
Financial Ratios		
(i) Sales : Capital Employed	-193.19	-111.99
(ii) Cost of Sales : Sales	91.97	104.2
(iii) Salary/Wages : Sales	61.57	68.71
(iv) Net Profit : Net Worth	-	-
(v) Debt : Equity	0.3	0.3
(vi) Current Ratio	0.83	0.52
(vii) Trade Recievables : Sales	29.77	16.31
(viii) Total Inventory : Sales	7.54	9.67

Mahanadi Coalfields Ltd.

The Company

Mahanadi Coalfields Ltd.(MCL) was incorporated on 03.04.1992 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. The company employed 22023 regular employees (Executives 1643, Non executives 20380) as on 31.3.2012. 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 25 Mining projects, 2 Central Workshops, 2 Water Supply units and 2 Hospitals 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.

Performance Highlights

The physical performance of the company during the period 2010-11 to 2011-12 is mentioned below:

Main Products	Unit	Performance during	
		2011-12	2010-11
Coal	Lakh MT	10.31.19	1002.64

Total Revenue of the company went up by ₹ 2577.70 crore in 2011-12 from ₹ 8593.31 crore in 2010-11 to ₹ 11171.01crore in 2011-12 due to increase in despatches and also due to increase in selling prices. The net profit of the company increased to ₹ 3709.51crore, an increase of ₹ 1100.19 crore over the previous year profit of ₹ 2609.32 crore due to increase in margins. The bases of pricing changed to Gross Calorific Value (GCV) from UHV (Useful Heat Value) with effect from 01.01.2012.

The current ratio of company is at 3.87:1 during 2011-12 as against 3.76:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

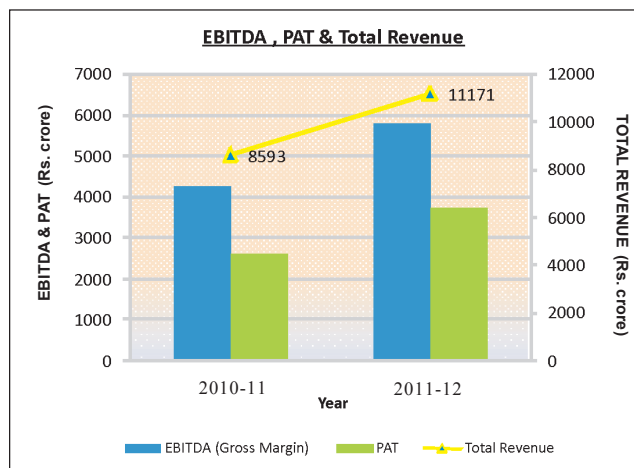


Fig.1

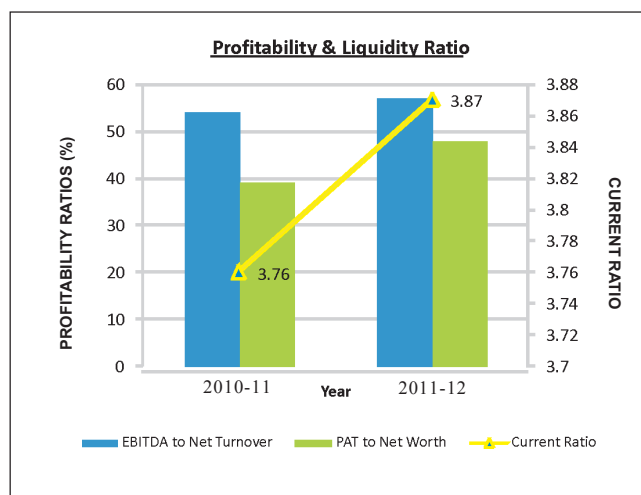


Fig.2

Strategic Issues

The company has taken steps for expansion and diversification. This include formation of Mahanadi Basin Power Limited (MBPL) for pit head thermal power plant. The other initiatives for expansion and diversification includes installation of transmission line; solar power; washery; dedicated freight corridor; road construction; SILO; coal reject based power plants etc.

www.mcl.gov.in

Mahanadi Coalfields Ltd.

PO Jagruti Vihar, Burla Sambalpur Orissa - 768 020

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	50000	50000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	0	0
(ii) Others	18640	18640
(b) Reserves & Surplus	748802	636174
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	767442	654814
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	11942	12413
(b) Deferred tax liabilities (Net)	3536	10493
(c) Other Long-term liabilities	3386	2534
(d) Long-term provisions	750857	554028
Total Non-Current Liabilities 3(a) to 3(d)	769721	579468
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	21783	17259
(c) Other current liabilities	241180	182456
(d) Short-term provisions	160520	151452
Total Current Liabilities 4(a) to 4(d)	423483	351167
TOTAL EQUITY & LIABILITIES (1+2+3+4)	1960646	1585449
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	427573	399349
(ai) Accumulated Depreciation, Depletion & Amortisation	220193	194911
(aii) Accumulated Impairment	2575	2519
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	204805	201919
(c) Capital work in progress	20254	9546
(d) Intangible assets under developmet	19183	16097
(e) Non-Current Investments	47853	13243
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	28743	24949
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	320838	265754
(2) Current Assets		
(a) Current Investments	2271	2271
(b) Inventories	64870	59107
(c) Trade Recievables	22259	8092
(d) Cash & Bank Balance	1239019	988722
(e) Short-term Loans & Advances	259099	229690
(f) Other Current Assets	52290	31813
Total Current Assets (a+b+c+d+e+f)	1639808	1319695
TOTAL ASSETS (1+2)	1960646	1585449
Important Indicators		
(i) Investment	30582	31053
(ii) Capital Employed	779384	667227
(iii) Net Worth	767442	654814
(iv) Net Current Assets	1216325	968528
(v) Cost of Sales	570095	454733
(vi) Net Value Added (at market price)	954593	686094
(vii) Total Regular Employees (Nos.)	22023	21425
(viii) Avg. Monthly Emoluments per Employee(₹)	57031	42529

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	1006390	757630
Less : Excise Duty	61639	14506
Revenue from Operations (Net)	944751	743124
(II) Other Income	172350	116207
(III) Total Revenue (I+II)	1117101	859331
(IV) Expenditure on:		
(a) Cost of materials consumed	34558	32444
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-3973	-12685
(d) Stores & Spares	15709	16372
(e) Power & Fuel	10824	8433
(f) Salary, Wages & Benefits/Employees Expense	150720	109342
(g) Other Operating/direct/manufacturing Expenses	111576	102573
(h) Rent, Royalty & Cess	30	21
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	219052	176202
Total Expenditure (IV (a to j))	538496	432702
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	578605	426629
(VI) Depreciation, Depletion & Amortisation	31543	22019
(VII) Impairment	56	12
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	547006	404598
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	8	8
(c) Others	530	527
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	538	535
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	546468	404063
(XI) Exceptional Items	99	133
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	546369	403930
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	546369	403930
(XV) TAX PROVISIONS	175418	142998
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	370951	260932
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	370951	260932
Financial Ratios		
(i) Sales : Capital Employed	121.22	111.37
(ii) Cost of Sales : Sales	60.34	61.19
(iii) Salary/Wages : Sales	15.95	14.71
(iv) Net Profit : Net Worth	48.34	39.85
(v) Debt : Equity	0.64	0.67
(vi) Current Ratio	3.87	3.76
(vii) Trade Recievables : Sales	2.36	1.09
(viii) Total Inventory : Sales	6.87	7.95

Northern Coalfields Limited

The Company

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. NCL is a 100% subsidiary of Coal India Ltd. The company employed 16329 regular employees (1746 executives and 14583 non executives) as on 31.3.2012. Its Registered and Corporate offices are at Singrauli, Madhya Pradesh.

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.

Performance Highlights

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

Main Products	Unit	Performance during	
		2011-12	2010-11
Coal	Million Tonnes	66.401	66.253
Overburden removal	Million cu.m.	201.66	182.21
Composite production	Million cu.m	246.38	224.80

Total Revenue of the company registered an increase of ₹ 703.25 crore during 2011-12, which went up from ₹ 8429.18 crore in 2010-11 to ₹ 9132.43 crore in 2011-12. The net profit of the company correspondingly increased to ₹ 2770.09 crore, an increase of ₹ 324.64 over previous year profit of ₹ 2445.45 crore 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 0.22 % and 10.70% respectively during 2011-12 as compared to previous year. Output per Manshift (OMS) increased to 13.55 tones as compared to the previous year's achievement of 13.52 tones. The overall capacity utilization was 67.50 % as compared to 74.80 % 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 702.11 crore against the budget of 800.00 crore mainly for acquisition / addition of Heavy Earth Moving Machines (HEMMS), other plant and machinery and on buildings etc

The current ratio of company is at 4.58 during 2011-12 as against 4.21 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

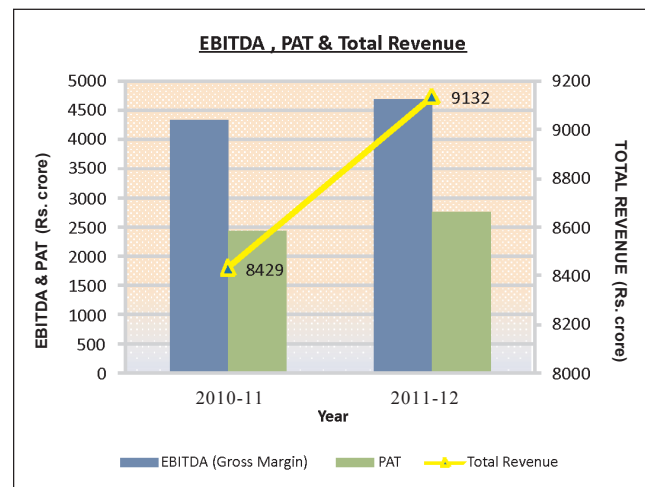


Fig.1

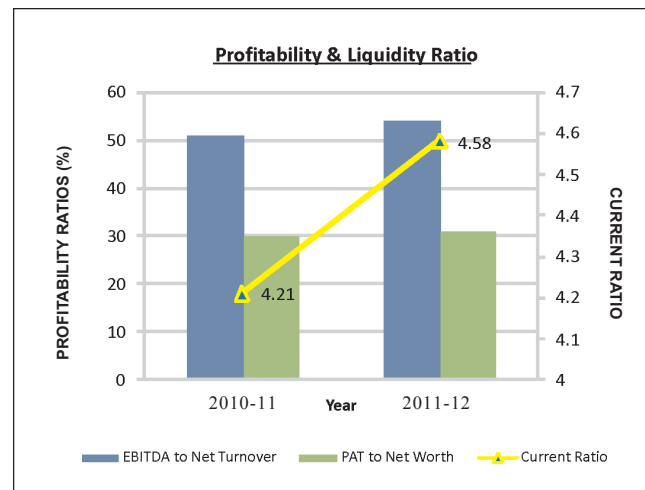


Fig.2

Strategic Issues

NCL has been conferred Mini Ratna status in March 2007. Enhanced autonomy and powers as approved by special resolution passed in the extra ordinary general meeting of NCL held on 23.05.2008 are available to NCL board. The estimated coal production of the company during 2012-13 is 70.00 million tones.

www.ncfl.com

Northern Coalfields Limited

Singrauli, Post Box-Singrauli, Madhya Pradesh Pin 486 889

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	140000	140000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	0	0
(ii) Others	17767	17767
(b) Reserves & Surplus	875662	791822
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	893429	809589
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	61811	64099
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	14517	12603
(d) Long-term provisions	317930	298195
Total Non-Current Liabilities 3(a) to 3(d)	394258	374897
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	12303	9985
(c) Other current liabilities	153647	129596
(d) Short-term provisions	109113	148571
Total Current Liabilities 4(a) to 4(d)	275063	288152
TOTAL EQUITY & LIABILITIES (1+2+3+4)	1562750	1472638
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	685038	697822
(ai) Accumulated Depreciation, Depletion & Amortisation	465768	481409
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	219270	216413
(c) Capital work in progress	53437	17785
(d) Intangible assets under developmet	8016	6308
(e) Non-Current Investments	3436	4582
(f) Deferred Tax Assets (Net)	11669	8165
(g) Long Term Loans and Advances	7283	7570
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	303111	260823
(2) Current Assets		
(a) Current Investments	1146	1146
(b) Inventories	72797	49397
(c) Trade Recievables	42570	49258
(d) Cash & Bank Balance	873830	862637
(e) Short-term Loans & Advances	14210	4423
(f) Other Current Assets	255086	244954
Total Current Assets (a+b+c+d+e+f)	1259639	1211815
TOTAL ASSETS (1+2)	1562750	1472638
Important Indicators		
(i) Investment	79578	81866
(ii) Capital Employed	955240	873688
(iii) Net Worth	893429	809589
(iv) Net Current Assets	984576	923663
(v) Cost of Sales	484097	444810
(vi) Net Value Added (at market price)	878233	641595
(vii) Total Regular Employees (Nos.)	16329	16209
(viii) Avg. Monthly Emoluments per Employee(₹)	71306	54003

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	838175	769489
Less : Excise Duty	46523	3955
Revenue from Operations (Net)	791652	765534
(II) Other Income	121591	77384
(III) Total Revenue (I+II)	913243	842918
(IV) Expenditure on:		
(a) Cost of materials consumed	73206	64688
(b) Purchase of stock-in-trade	39158	47351
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-19130	-11222
(d) Stores & Spares	14682	12170
(e) Power & Fuel	20655	19861
(f) Salary, Wages & Benefits/Employees Expense	139723	105041
(g) Other Operating/direct/manufacturing Expenses	90758	82181
(h) Rent, Royalty & Cess	6841	5726
(i) Loss on sale of Assets/Investments	366	96
(j) Other Expenses	80395	84075
Total Expenditure (IV (a to j))	446654	409967
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	466589	432951
(VI) Depreciation, Depletion & Amortisation	37809	34939
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	428780	398012
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	2213	2376
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	2213	2376
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	426567	395636
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	426567	395636
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	426567	395636
(XV) TAX PROVISIONS	149558	151091
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	277009	244545
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	277009	244545
Financial Ratios		
(i) Sales : Capital Employed	82.87	87.62
(ii) Cost of Sales : Sales	61.15	58.1
(iii) Salary/Wages : Sales	17.65	13.72
(iv) Net Profit : Net Worth	31.01	30.21
(v) Debt : Equity	3.48	3.61
(vi) Current Ratio	4.58	4.21
(vii) Trade Recievables : Sales	5.38	6.43
(viii) Total Inventory : Sales	9.2	6.45

South Eastern Coalfield Limited

The Company

South Eastern Coalfield Limited (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. The company employed 76078 regular employees (Executives 3308 & Non-Executives 72770) as on 31.3.2012. It's Registered and Corporate offices 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 13 administrative areas grouped into 3 coalfields namely Central India Coal fields (CIC), Korba Coalfields and Mand-Raigarh Coalfields in the States of Chhattisgarh and Madhya Pradesh (M.P.). These 13 areas consist of 90 operating mines, with 35 mines in the state of M.P. and 55 mines in the state of Chhattisgarh beside a Coal Carbonization Plant at Dankuni in West Bengal. Out of 90 mines 65 mines are underground, 24 are opencast & 1 is mixed mine.

Performance Highlights

The company is contributing about 21.08% of total coal production of the country and about 26.12% of total production of CIL (the holding company) in the FY 2011-12. The physical performances of the company for last two years are given below:

Main Products	Unit	Performance during	
		2011-12	2010-11
Coal	Million Tonne	113.83	112.71

Total Revenue of the company registered an increase of ₹ 4677.01 crore during 2011-12, which went up from ₹ 11515.61 crore in 2010-11 to ₹ 16192.62 crore in 2011-12. The profit of the company has also gone up by ₹ 1797.86 crore to ₹ 4098.68 crore in 2011-12, from ₹ 2300.82 crore in previous year due to increase in operating income as a result of increase in production, productivity and price of coal.

The current ratio of company is at 2.25:1 during 2011-12 as against 2.33:1 in the previous year (Fig.2). Balance Sheet and Profit

& Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

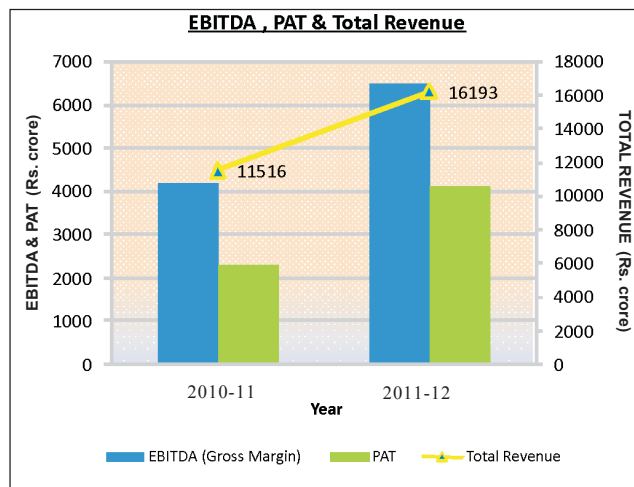


Fig.1

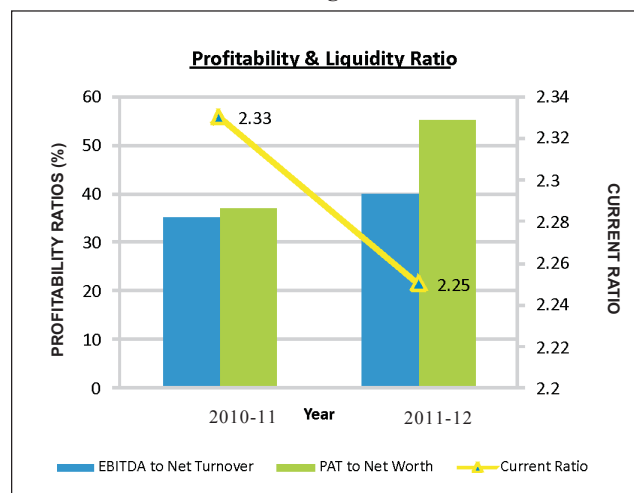


Fig.2

Strategic Issues

As present there are 53 completed projects in SECL with rated capacity of 29.50 MT. There are 35 on going projects under implementation as on 31.3.2012, with rated capacity of 119.52 MT. To further augment the production and achieve the targeted production programme of SECL during XII Five-year plan and beyond, 17 new projects are approved and are under implementation.

The Working Group for Coal & Lignite for formulation of XII th Five Year Plan has assessed a coal demand of 980.50 Mt in terminal year of XIIth Five-Year Plan i.e. 2016-17 at a Compound Annual Growth Rate (CAGR) of 7.09% from the current demand of 772.84 Mt for 2012-13. Steel and Cement are the other major industries driving the demand for coal in the country.

www.secl.gov.in

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	130000	130000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	0	0
(ii) Others	35970	35970
(b) Reserves & Surplus	697364	573312
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	733334	609282
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	24491	25215
(b) Deferred tax liabilities (Net)	0	669
(c) Other Long-term liabilities	47416	26685
(d) Long-term provisions	461146	364029
Total Non-Current Liabilities 3(a) to 3(d)	533053	416598
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	8571	6332
(c) Other current liabilities	359381	250193
(d) Short-term provisions	254488	182211
Total Current Liabilities 4(a) to 4(d)	622440	438736
TOTAL EQUITY & LIABILITIES (1+2+3+4)	1888827	1464616
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	709261	672961
(ai) Accumulated Depreciation, Depletion & Amortisation	377441	356680
(aii) Accumulated Impairment	7606	6239
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	324214	310042
(c) Capital work in progress	56230	27408
(d) Intangible assets under developmet	38531	32773
(e) Non-Current Investments	36949	49265
(f) Deferred Tax Assets (Net)	8283	0
(g) Long Term Loans and Advances	17810	17494
(h) Other Non-Current Assets	5073	5723
Total Non-Current Assets (b+c+d+e+f+g+h)	487090	442705
(2) Current Assets		
(a) Current Investments	72284	12316
(b) Inventories	89951	89295
(c) Trade Recievables	46428	25533
(d) Cash & Bank Balance	877206	669854
(e) Short-term Loans & Advances	87899	76733
(f) Other Current Assets	227969	148180
Total Current Assets (a+b+c+d+e+f)	1401737	1021911
TOTAL ASSETS (1+2)	1888827	1464616
Important Indicators		
(i) Investment	60461	61185
(ii) Capital Employed	757825	634497
(iii) Net Worth	733334	609282
(iv) Net Current Assets	779297	583175
(v) Cost of Sales	1016587	771381
(vi) Net Value Added (at market price)	1793692	1268591
(vii) Total Regular Employees (Nos.)	76078	78009
(viii) Avg. Monthly Emoluments per Employee(₹)	54965	38527

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	1903648	1316761
Less : Excise Duty	401985	251005
Revenue from Operations (Net)	1501663	1065756
(II) Other Income	117599	85805
(III) Total Revenue (I+II)	1619262	1151561
(IV) Expenditure on:		
(a) Cost of materials consumed	116499	113433
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	1365	-26614
(d) Stores & Spares	0	0
(e) Power & Fuel	44543	40262
(f) Salary, Wages & Benefits/Employees Expense	501792	360656
(g) Other Operating/direct/manufacturing Expenses	128933	125634
(h) Rent, Royalty & Cess	1168	976
(i) Loss on sale of Assets/Investments	110	46
(j) Other Expenses	178013	118869
Total Expenditure (IV (a to j))	972423	733262
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	646839	418299
(VI) Depreciation, Depletion & Amortisation	42907	37893
(VII) Impairment	1367	272
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	602565	380134
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	2278	3137
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	2278	3137
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	600287	376997
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	600287	376997
(XIII) Extra-Ordinary Items	0	-715
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	600287	377712
(XV) TAX PROVISIONS	190419	147630
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	409868	230082
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	409868	230082
Financial Ratios		
(i) Sales : Capital Employed	198.15	167.97
(ii) Cost of Sales : Sales	67.7	72.38
(iii) Salary/Wages : Sales	33.42	33.84
(iv) Net Profit : Net Worth	55.89	37.76
(v) Debt : Equity	0.68	0.7
(vi) Current Ratio	2.25	2.33
(vii) Trade Recievables : Sales	3.09	2.4
(viii) Total Inventory : Sales	5.99	8.38

Western Coalfields Limited

The Company

Western Coalfields Limited (WCL) was incorporated on 29.10.1975 after re-organization of the nationalised Coal Industry with an objective to produce coal efficiently and economically with due regard to safety, conservation and quality. Keeping in view the tremendous growth of the company, it was bifurcated into South Eastern Coalfields Limited and WCL w.e.f. 1.1.1986.

Western Coalfields Limited is a schedule - 'B' Miniratna CPSE in Coal & Lignite sector under the administrative control of Ministry of Coal, having its Registered and Corporate offices at Nagpur, Maharashtra. The company employed 56989 regular employees (Executives 2884, Non-executives 54105) as on 31.3.2012. WCL is a 100% subsidiary of Coal India Ltd.

Vision / Mission

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

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

Industrial / Business Operations

WCL is involved in production / extraction of raw coal from 83 operating Coal mines in Nagpur, Chandrapur and Yeotmal districts of Maharashtra and Betul and Chhindwara south west districts of Madhya Pradesh. Out of 83 mines, 38 are Opencast Mines (OCM), 43 Underground Mines (UGM) and 2 are Mixed Mines. The Company has 10 field areas (3 at Madhya Pradesh & 7 at Maharashtra).

Performance Highlights

WCL contribute about 8.19% of the national coal production. The physical performances of the company for last two years are given below:

Main Products	Unit	Performance during	
		2011-12	2010-11
Total Coal	Million Tonnes	43.110	43.654
Opencast Mines	Million Tonnes	34.720	34.950
Underground Mines	Million Tonnes	8.390	8.704
OffTake	Million Tonnes	41.967	42.560
Capacity Utilization	%	107.02	96.33

The Company registered an increase of ₹ 971.65 crore in total income during 2011-12 which went up to ₹ 7430.70 crore in 2011-12 from ₹ 6459.05 crore during 2010-11. The net profit of the company during 2011-12 reduced to ₹ 306.71 crore, a reduction of

₹ 231.60 crore from the previous year profit of ₹ 538.31 crore due to increase in wages & salary expenses, increase in input costs, OBR adjustment cost, mine closure cost; impact of National Coal Wage Agreement (NCWA)-IX along with higher provision for direct taxes.

The current ratio of company is at 2.39:1 during 2011-12 & 2010-11 (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

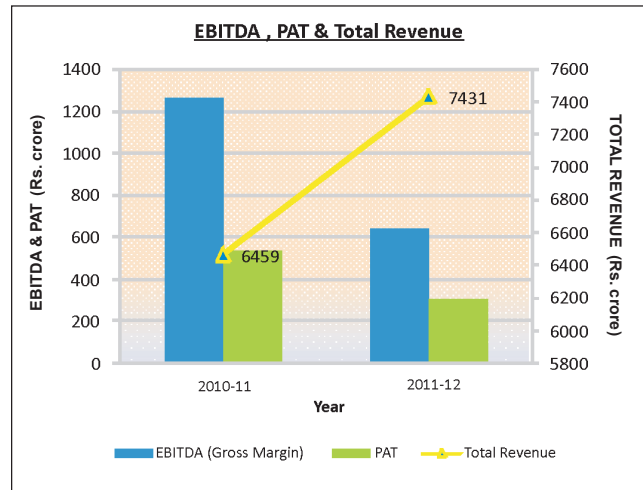


Fig.1

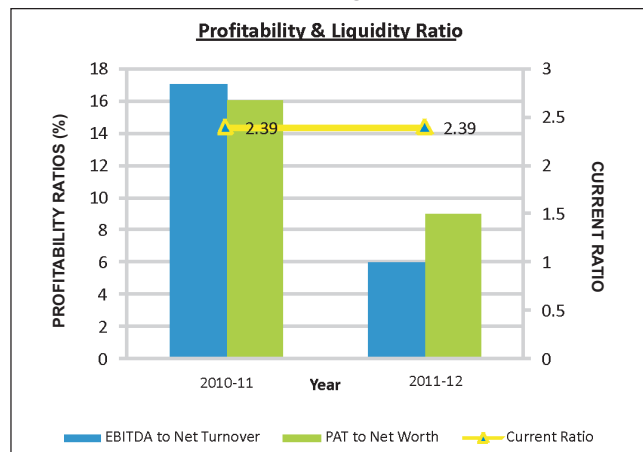


Fig.2

Strategic Issues

At present, there are 33 on-going projects (19 projects having a capital of more than Rs.20 crores and 14 projects having a capital of less than Rs.20 crores) with a sanctioned capacity of 32.081 MTY and capital of Rs.1396.33 crores. Out of 33 projects, 22 projects are in operation and rest are under implementation. Nearly all UG Projects and some of the OC projects are economically non-viable at the notified price of coal.

www.westerncoal.nic.in

Western Coalfields Limited

Coal Eastate, Civil Lines, Nagpur, Maharashtra - 440 001

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	80000	80000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	0	0
(ii) Others	29710	29710
(b) Reserves & Surplus	306629	297348
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	336339	327058
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	8591	8889
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	25	11
(d) Long-term provisions	327279	215578
Total Non-Current Liabilities 3(a) to 3(d)	335895	224478
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	9132	6660
(c) Other current liabilities	210658	154732
(d) Short-term provisions	89770	73753
Total Current Liabilities 4(a) to 4(d)	309560	235145
TOTAL EQUITY & LIABILITIES (1+2+3+4)	981794	786681
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	449039	429458
(ai) Accumulated Depreciation, Depletion & Amortisation	288424	276951
(aii) Accumulated Impairment	10401	10070
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	150214	142437
(c) Capital work in progress	7456	7134
(d) Intangible assets under developmet	21444	22050
(e) Non-Current Investments	9627	12836
(f) Deferred Tax Assets (Net)	45572	35013
(g) Long Term Loans and Advances	6199	5821
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	240512	225291
(2) Current Assets		
(a) Current Investments	3209	3209
(b) Inventories	57060	43709
(c) Trade Recievables	1397	2520
(d) Cash & Bank Balance	550340	406378
(e) Short-term Loans & Advances	86070	70454
(f) Other Current Assets	43206	35120
Total Current Assets (a+b+c+d+e+f)	741282	561390
TOTAL ASSETS (1+2)	981794	786681
Important Indicators		
(i) Investment	38301	38599
(ii) Capital Employed	344930	335947
(iii) Net Worth	336339	327058
(iv) Net Current Assets	431722	326245
(v) Cost of Sales	698662	538523
(vi) Net Value Added (at market price)	521952	429087
(vii) Total Regular Employees (Nos.)	56989	59043
(viii) Avg. Monthly Emoluments per Employee(₹)	58360	39210

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	712302	602533
Less : Excise Duty	37301	3106
Revenue from Operations (Net)	675001	599427
(II) Other Income	68069	46478
(III) Total Revenue (I+II)	743070	645905
(IV) Expenditure on:		
(a) Cost of materials consumed	92026	86343
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-12896	-12960
(d) Stores & Spares	0	0
(e) Power & Fuel	28194	25920
(f) Salary, Wages & Benefits/Employees Expense	399106	277812
(g) Other Operating/direct/manufacturing Expenses	59932	56569
(h) Rent, Royalty & Cess	1220	1243
(i) Loss on sale of Assets/Investments	3	8
(j) Other Expenses	111515	84780
Total Expenditure (IV (a to j))	679100	519715
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	63970	126190
(VI) Depreciation, Depletion & Amortisation	19078	18213
(VII) Impairment	487	603
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	44405	107374
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	320	330
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	320	330
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	44085	107044
(XI) Exceptional Items	35	246
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	44050	106798
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	44050	106798
(XV) TAX PROVISIONS	13378	52966
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	30672	53832
(XVII) Profit/Loss from discontinuing operations	-1	-1
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	-1	-1
(XX) Profit/Loss for the period (XVI+XIX)	30671	53831
Financial Ratios		
(i) Sales : Capital Employed	195.69	178.43
(ii) Cost of Sales : Sales	103.51	89.84
(iii) Salary/Wages : Sales	59.13	46.35
(iv) Net Profit : Net Worth	9.12	16.46
(v) Debt : Equity	0.29	0.3
(vi) Current Ratio	2.39	2.39
(vii) Trade Recievables : Sales	0.21	0.42
(viii) Total Inventory : Sales	8.45	7.29

Bharat Coking Coal Ltd.

The Company

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. BCCL is a 100% subsidiary of Coal India Ltd. (CIL). The company employed 64884 regular employees (Executives 2434 & Non-Executives 62450) as on 31.3.2012. Its Registered and Corporate offices are at Dhanbad, Jharkhand.

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 63 coal mines (26 underground, 17 open cast and 20 mixed mines) in Jharia Coalfield (JCF) and Raniganj Coalfield (RCF) 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 12 areas (as on 31.3.2012) for administrative convenience.

Performance Highlights

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

Main Products	Unit	Performance during	
		2011-12	2010-11
Total Raw Coal	MT	30.20	29.00
Washed Coal (Cooking)	MT	1.42	1.55
Washed Coal (Power)	MT	1.59	1.86

Total Revenue of the company registered an increase of ₹ 1354.20 crore during 2011-12, which went up from ₹ 6460.43 crore in 2010-11 to ₹ 7814.63 crore in 2011-12. However,

the profit of the company has gone down by ₹ 271.33 crore to ₹ 822.36 crore in 2011-12, from ₹ 1093.69 crore in previous year due to increase in operating expenses including Salary & Wages.

The current ratio of company is at 0.75:1 during 2011-12 as against 0.53:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

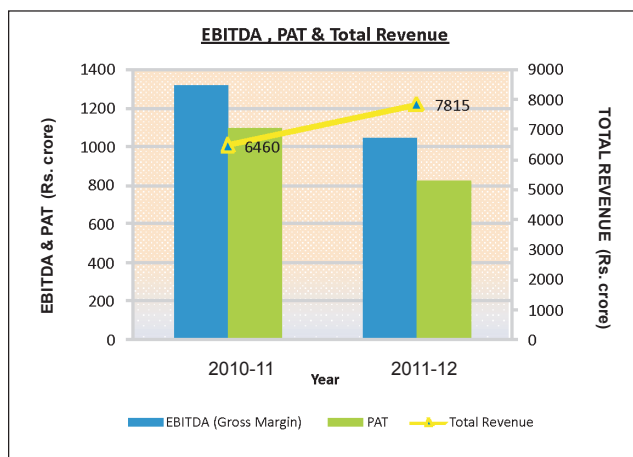


Fig.1

Strategic Issues

BCCL was registered as a sick company in 1995 with the Board for Industrial and Financial Reconstruction (BIFR). Company's networth had become positive in view of capital restructuring in 1997 and it came out of BIFR. However, the networth again became negative 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.

Bharat Coking Coal Ltd.

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

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	250000	250000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	0	0
(ii) Others	211800	211800
(b) Reserves & Surplus	-560483	-642719
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	-348683	-430919
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	108330	108330
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	767	475
(d) Long-term provisions	253331	184506
Total Non-Current Liabilities 3(a) to 3(d)	362428	293311
(4) Current Liabilities		
(a) Short Term Borrowings	250023	314508
(b) Trade Payables	12774	9522
(c) Other current liabilities	247823	214427
(d) Short-term provisions	97143	78706
Total Current Liabilities 4(a) to 4(d)	607763	617163
TOTAL EQUITY & LIABILITIES (1+2+3+4)	621508	479555
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	456829	433338
(ai) Accumulated Depreciation, Depletion & Amortisation	294055	282108
(aii) Accumulated Impairment	19180	18270
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	143594	132960
(c) Capital work in progress	16383	10283
(d) Intangible assets under developmet	309	212
(e) Non-Current Investments	4157	5542
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	3982	4125
(h) Other Non-Current Assets	87	72
Total Non-Current Assets (b+c+d+e+f+g+h)	168512	153194
(2) Current Assets		
(a) Current Investments	1386	1386
(b) Inventories	104441	111236
(c) Trade Recievables	95172	61814
(d) Cash & Bank Balance	210286	125098
(e) Short-term Loans & Advances	23704	10477
(f) Other Current Assets	18007	16350
Total Current Assets (a+b+c+d+e+f)	452996	326361
TOTAL ASSETS (1+2)	621508	479555
Important Indicators		
(i) Investment	320130	320130
(ii) Capital Employed	-240353	-322589
(iii) Net Worth	-348683	-430919
(iv) Net Current Assets	-154767	-290802
(v) Cost of Sales	697130	533064
(vi) Net Value Added (at market price)	649119	534166
(vii) Total Regular Employees (Nos.)	64884	67934
(viii) Avg. Monthly Emoluments per Employee(₹)	54084	39687

2011-12 Provisional

Public Enterprises Survey 2011-2012: Vol-II

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	858387	695177
Less : Excise Duty	130339	79466
Revenue from Operations (Net)	728048	615711
(II) Other Income	53415	30332
(III) Total Revenue (I+II)	781463	646043
(IV) Expenditure on:		
(a) Cost of materials consumed	46785	44587
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	7931	-17325
(d) Stores & Spares	0	0
(e) Power & Fuel	31480	21782
(f) Salary, Wages & Benefits/Employees Expense	421101	323535
(g) Other Operating/direct/manufacturing Expenses	98164	71485
(h) Rent, Royalty & Cess	13853	18326
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	57681	51967
Total Expenditure (IV (a to j))	676995	514357
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	104468	131686
(VI) Depreciation, Depletion & Amortisation	20145	17883
(VII) Impairment	-10	824
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	84333	112979
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	2284	4201
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	2284	4201
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	82049	108778
(XI) Exceptional Items	-187	-591
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	82236	109369
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	82236	109369
(XV) TAX PROVISIONS	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	82236	109369
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	82236	109369
Financial Ratios		
(i) Sales : Capital Employed	-302.91	-190.87
(ii) Cost of Sales : Sales	95.75	86.58
(iii) Salary/Wages : Sales	57.84	52.55
(iv) Net Profit : Net Worth	-	-
(v) Debt : Equity	0.51	0.51
(vi) Current Ratio	0.75	0.53
(vii) Trade Recievables : Sales	13.07	10.04
(viii) Total Inventory : Sales	14.35	18.07

Central Coalfields Ltd.

The Company

Central Coalfields Ltd. (CCL) was incorporated on 1.11.1975 with the objective to manage the nationalized taken over coal mines of National Coal Development Corporation & Central Division of Coal Mines Authority, now Coal India Ltd. CCL is a 100% subsidiary of Coal India Ltd. (CIL)

It is a schedule-'B' BIFR registered Miniratna CPSE in Coal & Lignite sector under the administrative control of M/o Coal. The company employed 50026 regular employees (Executives 2686, Non-executives 47340) as on 31.3.2012. 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 61 operating mines (21 are underground (UG) mines and 40 Open Cast (OC) Mines) at Bokaro, Chatra, Daltonganj, Giridih, Hazaribagh, Latehar Ramgarh and Ranchi and 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.

Performance Highlights

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

Main Products	Unit	Performance during	
		2011-12	2010-11
Total Raw Coal	MT	30.20	29.00
Raw Coal	LT	480.00	475.20
Washed Coal (Coking)	LT	13.34	14.50
Washed Coal (Non-Coking)	LT	76.41	80.60
Washery	LT	13.34	14.53
Capacity utilization (OC mines)	%	95.0	96.00

The Company registered an increase of ₹ 1436.20 crore in total revenue during 2011-12 which went up to ₹ 7873.83 crore in 2011-12 from ₹ 6437.63 crore during 2010-11. The net profit of the company increased to ₹ 1319.55 crore, an increase of ₹ 72.72

crore from previous year, profit of ₹ 1246.83 crore due to increase in sale of coal, dispatch quantity and better realization of price of raw coal, washed coal etc.

The current ratio of company is at 1.64:1 - during 2011-12 as against 1.67:1 - in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

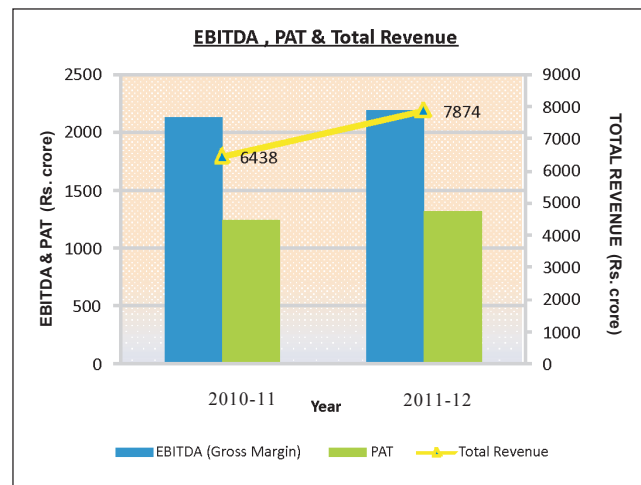


Fig.1

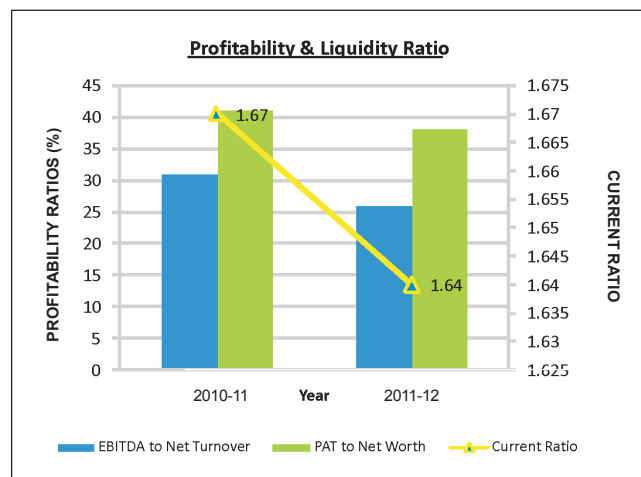


Fig.2

Strategic Issues

Till 31.3.2012, 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. First stage approval for additional 22.8 MTY has been obtained.

www.ccl.gov.in

Central Coalfields Ltd.

Darbhanga House, Ranchi, Jharkhand-834 029

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	110000	110000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	0	0
(ii) Others	94000	94000
(b) Reserves & Surplus	249738	209801
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	343738	303801
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	8754	9091
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	326	112
(d) Long-term provisions	212188	187890
Total Non-Current Liabilities 3(a) to 3(d)	221268	197093
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	7439	5988
(c) Other current liabilities	257506	184824
(d) Short-term provisions	236959	206620
Total Current Liabilities 4(a) to 4(d)	501904	397432
TOTAL EQUITY & LIABILITIES (1+2+3+4)	1066910	898326
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	477818	459013
(ai) Accumulated Depreciation, Depletion & Amortisation	329034	320405
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	148784	138608
(c) Capital work in progress	18728	33521
(d) Intangible assets under developmet	7187	7313
(e) Non-Current Investments	2827	3770
(f) Deferred Tax Assets (Net)	50251	49316
(g) Long Term Loans and Advances	17116	1710
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	244893	234238
(2) Current Assets		
(a) Current Investments	942	942
(b) Inventories	153188	144699
(c) Trade Recievables	107866	94164
(d) Cash & Bank Balance	398620	258277
(e) Short-term Loans & Advances	124713	109795
(f) Other Current Assets	36688	56211
Total Current Assets (a+b+c+d+e+f)	822017	664088
TOTAL ASSETS (1+2)	1066910	898326
Important Indicators		
(i) Investment	102754	103091
(ii) Capital Employed	352492	312892
(iii) Net Worth	343738	303801
(iv) Net Current Assets	320113	266656
(v) Cost of Sales	590822	455895
(vi) Net Value Added (at market price)	625427	485635
(vii) Total Regular Employees (Nos.)	50026	52285
(viii) Avg. Monthly Emoluments per Employee(₹)	56429	41256

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	774979	604890
Less : Excise Duty	42346	720
Revenue from Operations (Net)	732633	604170
(II) Other Income	54750	39593
(III) Total Revenue (I+II)	787383	643763
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-8645	-28581
(d) Stores & Spares	57727	53319
(e) Power & Fuel	26545	20252
(f) Salary, Wages & Benefits/Employees Expense	338749	258850
(g) Other Operating/direct/manufacturing Expenses	66628	56991
(h) Rent, Royalty & Cess	14	39
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	87724	70771
Total Expenditure (IV (a to j))	568742	431641
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	218641	212122
(VI) Depreciation, Depletion & Amortisation	22080	24254
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	196561	187868
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	327	320
(c) Others	31	733
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	358	1053
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	196203	186815
(XI) Exceptional Items	957	1091
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	195246	185724
(XIII) Extra-Ordinary Items	-1778	-298
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	197024	186022
(XV) TAX PROVISIONS	65069	61339
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	131955	124683
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	131955	124683
Financial Ratios		
(i) Sales : Capital Employed	207.84	193.09
(ii) Cost of Sales : Sales	80.64	75.46
(iii) Salary/Wages : Sales	46.24	42.84
(iv) Net Profit : Net Worth	38.39	41.04
(v) Debt : Equity	0.09	0.1
(vi) Current Ratio	1.64	1.67
(vii) Trade Recievables : Sales	14.72	15.59
(viii) Total Inventory : Sales	20.91	23.95

Coal India Ltd.

The Company

Coal India Ltd. (CIL), a Holding Company was incorporated on 14.6.1973. It 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. 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. The company (stand-alone) employed 3517 regular employees (Executives 478, Non-executives 3039) as on 31.3.2012. Its Registered and Corporate offices are at Kolkata, West Bengal.

Vision / Mission

The Vision of the Company is to emerge as a global player in the primary energy sector committed to provide energy security to the country by attaining environmentally & socially sustainable growth through best practice from mine 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 bed methane 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 abroad. Out of 8 Indian subsidiaries one is engaged in Research & Development and planning, 7 are engaged in production and sale of coal and, located in the states of Chhattisgarh, Jharkhand, Madhya Pradesh, Maharashtra, Orissa, West Bengal, Assam,

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 holding company is through dividend from its subsidiaries companies.

Performance Highlights

Total Revenue of the company registered an increase of ₹ 4035.61 crore during 2011-12, which went up from ₹ 5481.96 crore in 2010-11 to ₹ 9517.57 crore in 2011-12 due to increase in other income. The net profit of the company correspondingly increased by ₹ 3369 crore to ₹ 8065.10 crore over previous year profit of ₹ 4696.10 crore due to increase in dividend from subsidiaries companies.

On consolidated basis, CIL and its subsidiaries achieved a turnover ₹ 78410.38 crore as against last year's turnover of ₹ 60240.90 crore. The consolidated net profit of CIL and its subsidiaries during 2011-12 was ₹ 14788.21 crore as against ₹ 10867.35 crore during 2010-11.

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

Main Products	Unit	Performance during	
		2011-12	2010-11
Coal Production	Tonne	750000	1100500

The current ratio of company is at 2.68:1 during 2011-12 as against 2.61:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2011-12 to 2011-12 can be seen on the adjoining page.

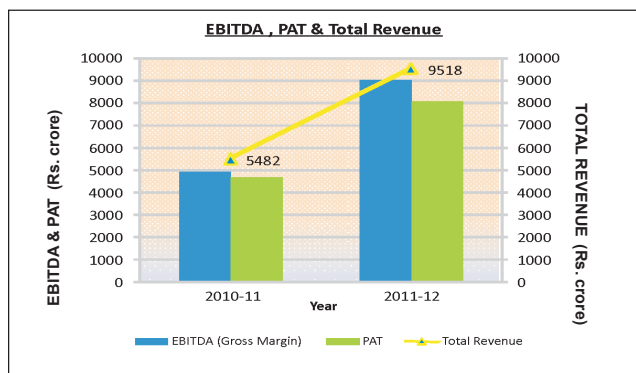


Fig.1

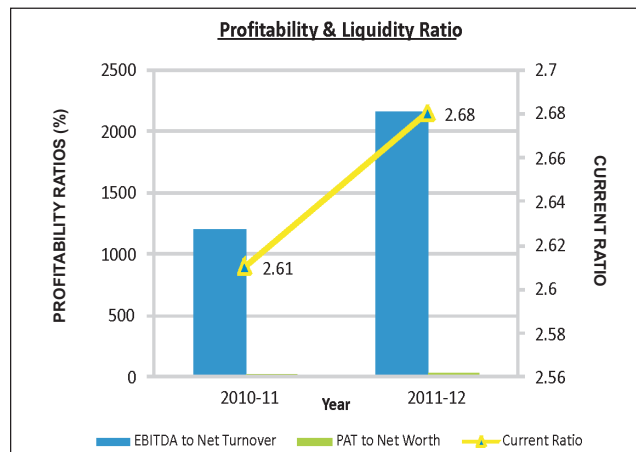


Fig.2

Strategic Issues

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.

www.coalindia.nic.in

Coal India Ltd.

10, Netaji Subhash Road, Kolkata, West Bengal-700 001

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	890418	890418
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	568473	568473
(ii) Others	63163	63163
(b) Reserves & Surplus	1324839	1149965
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	1956475	1781601
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	117354	118798
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	197715	162199
(d) Long-term provisions	14164	14078
Total Non-Current Liabilities 3(a) to 3(d)	329233	295075
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	255	230
(c) Other current liabilities	654957	596901
(d) Short-term provisions	130300	93791
Total Current Liabilities 4(a) to 4(d)	785512	690922
TOTAL EQUITY & LIABILITIES (1+2+3+4)	3071220	2767598
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	39632	38746
(ai) Accumulated Depreciation, Depletion & Amortisation	26982	26368
(aii) Accumulated Impairment	2560	2507
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	10090	9871
(c) Capital work in progress	6075	4658
(d) Intangible assets under developmet	1266	914
(e) Non-Current Investments	631919	631917
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	313812	317151
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	963162	964511
(2) Current Assets		
(a) Current Investments	22200	0
(b) Inventories	1851	3569
(c) Trade Recievables	1	0
(d) Cash & Bank Balance	1530272	1165952
(e) Short-term Loans & Advances	497435	616020
(f) Other Current Assets	56299	17546
Total Current Assets (a+b+c+d+e+f)	2108058	1803087
TOTAL ASSETS (1+2)	3071220	2767598
Important Indicators		
(i) Investment	748990	750434
(ii) Capital Employed	2073829	1900399
(iii) Net Worth	1956475	1781601
(iv) Net Current Assets	1322546	1112165
(v) Cost of Sales	53889	55493
(vi) Net Value Added (at market price)	935453	522914
(vii) Total Regular Employees (Nos.)	3517	3630
(viii) Avg. Monthly Emoluments per Employee(₹)	73225	57647

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	43813	41228
Less : Excise Duty	2227	282
Revenue from Operations (Net)	41586	40946
(II) Other Income	910171	507250
(III) Total Revenue (I+II)	951757	548196
(IV) Expenditure on:		
(a) Cost of materials consumed	968	1003
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	1706	-854
(d) Stores & Spares	0	0
(e) Power & Fuel	545	620
(f) Salary, Wages & Benefits/Employees Expense	30904	25111
(g) Other Operating/direct/manufacturing Expenses	6573	10663
(h) Rent, Royalty & Cess	395	392
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	12102	17950
Total Expenditure (IV (a to j))	53193	54885
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	898564	493311
(VI) Depreciation, Depletion & Amortisation	642	608
(VII) Impairment	54	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBEET)(V-VI-VII)	897868	492703
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	37873	20366
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	37873	20366
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	859995	472337
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	859995	472337
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	859995	472337
(XV) TAX PROVISIONS	53485	2727
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	806510	469610
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	806510	469610
Financial Ratios		
(i) Sales : Capital Employed	2.01	2.15
(ii) Cost of Sales : Sales	129.58	135.53
(iii) Salary/Wages : Sales	74.31	61.33
(iv) Net Profit : Net Worth	41.22	26.36
(v) Debt : Equity	0.19	0.19
(vi) Current Ratio	2.68	2.61
(vii) Trade Recievables : Sales	0	0
(viii) Total Inventory : Sales	4.45	8.72

Eastern Coal Fields Ltd.

The Company

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. The company employed 78009 regular employees (Executives 2446 & Non-Executives 75563) as on 31.3.2012. Its Registered and Corporate offices are at Burdwan, West Bengal.

Vision / Mission

The vision of the company is to be a leading energy supplier in the Country, through best practices from mine to market.

The Mission of 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

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 103 operating units, (81) Under Ground (UG) mines, 22 Open Cast (OC) Mines at Burdwan, Bankura and Purulia in West Bengal and Dhanbad, Godda, Deoghar and Pakur in Jharkhand.

Performance Highlights

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

Main Products	Unit	Performance during	
		2011-12	2010-11
Coal	Lakh Tonne	306	308
Capacity utilization	in %age	130%	96%

Total Revenue of the company registered an increase of ₹ 2323.74 crore during 2011-12, which went up from ₹ 6236.97 crore in 2010-11 to ₹ 8560.71 crore in 2011-12. The profit of the company has gone up by ₹ 855.56 crore to ₹ 962.13 crore, from ₹ 106.57 crore in previous year due to increase in the volume. However, there is increase in the liability on actuarial provision.

The current ratio of company is at 0.83:1 during 2011-12 as against 0.52:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

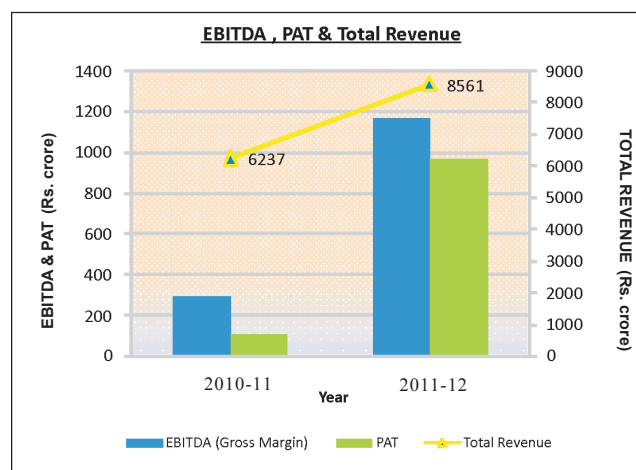


Fig.1

Strategic Issues

ECL was referred to BIFR first in the year 1997 and again in 1999. Due to delay in implementation of many of the projects, company could not come out of BIFR in 2009-10. Further, due to implementation of National Coal Wage Agreement (NCWA)-VII & VIII the Draft Modified Revival Plan (DMRP) are to be revised over the years. As per the advice of BIFR, another DMRP has been prepared in Nov.2011 and submitted to BIFR. As per the revised DMRP, the net worth is slated to become positive in 2015-16.

Eastern Coal fields Ltd.

Sanctoria, P.O. Dishergarh District Burdwan, West Bengal 713 333

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	250000	250000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	0	0
(ii) Others	221845	221845
(b) Reserves & Surplus	-716530	-812743
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	-494685	-590898
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	67018	65624
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	551	1120
(d) Long-term provisions	473193	413604
Total Non-Current Liabilities 3(a) to 3(d)	540762	480348
(4) Current Liabilities		
(a) Short Term Borrowings	177249	253519
(b) Trade Payables	7285	6274
(c) Other current liabilities	275514	196105
(d) Short-term provisions	94850	44099
Total Current Liabilities 4(a) to 4(d)	554898	499997
TOTAL EQUITY & LIABILITIES (1+2+3+4)	600975	389447
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	538997	519708
(ai) Accumulated Depreciation, Depletion & Amortisation	384739	376777
(aii) Accumulated Impairment	25981	22051
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	128277	120880
(c) Capital work in progress	5128	3691
(d) Intangible assets under developmet	4622	1128
(e) Non-Current Investments	18	21
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	2104	657
(h) Other Non-Current Assets	1768	1834
Total Non-Current Assets (b+c+d+e+f+g+h)	141917	128211
(2) Current Assets		
(a) Current Investments	3	3
(b) Inventories	62293	56872
(c) Trade Recievables	245937	95920
(d) Cash & Bank Balance	124873	94099
(e) Short-term Loans & Advances	17623	7759
(f) Other Current Assets	8329	6583
Total Current Assets (a+b+c+d+e+f)	459058	261236
TOTAL ASSETS (1+2)	600975	389447
Important Indicators		
(i) Investment	288863	287469
(ii) Capital Employed	-427667	-525274
(iii) Net Worth	-494685	-590898
(iv) Net Current Assets	-95840	-238761
(v) Cost of Sales	759842	612939
(vi) Net Value Added (at market price)	678844	438469
(vii) Total Regular Employees (Nos.)	78009	81128
(viii) Avg. Monthly Emoluments per Employee(₹)	54346	41519

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	867267	592411
Less : Excise Duty	41058	4151
Revenue from Operations (Net)	826209	588260
(II) Other Income	29862	35437
(III) Total Revenue (I+II)	856071	623697
(IV) Expenditure on:		
(a) Cost of materials consumed	57422	53995
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-4467	-11235
(d) Stores & Spares	0	0
(e) Power & Fuel	38242	37611
(f) Salary, Wages & Benefits/Employees Expense	508734	404204
(g) Other Operating/direct/manufacturing Expenses	118976	92248
(h) Rent, Royalty & Cess	165	198
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	20680	17446
Total Expenditure (IV (a to j))	739752	594467
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	116319	29230
(VI) Depreciation, Depletion & Amortisation	17215	17506
(VII) Impairment	2875	966
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	96229	10758
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On+Foreign Loans	0	0
(c) Others	16	101
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	16	101
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	96213	10657
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	96213	10657
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	96213	10657
(XV) TAX PROVISIONS	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	96213	10657
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	96213	10657
Financial Ratios		
(i) Sales : Capital Employed	-193.19	-111.99
(ii) Cost of Sales : Sales	91.97	104.2
(iii) Salary/Wages : Sales	61.57	68.71
(iv) Net Profit : Net Worth	-	-
(v) Debt : Equity	0.3	0.3
(vi) Current Ratio	0.83	0.52
(vii) Trade Recievables : Sales	29.77	16.31
(viii) Total Inventory : Sales	7.54	9.67

Mahanadi Coalfields Ltd.

The Company

Mahanadi Coalfields Ltd.(MCL) was incorporated on 03.04.1992 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. The company employed 22023 regular employees (Executives 1643, Non executives 20380) as on 31.3.2012. 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 25 Mining projects, 2 Central Workshops, 2 Water Supply units and 2 Hospitals 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.

Performance Highlights

The physical performance of the company during the period 2010-11 to 2011-12 is mentioned below:

Main Products	Unit	Performance during	
		2011-12	2010-11
Coal	Lakh MT	10.31.19	1002.64

Total Revenue of the company went up by ₹ 2577.70 crore in 2011-12 from ₹ 8593.31 crore in 2010-11 to ₹ 11171.01crore in 2011-12 due to increase in despatches and also due to increase in selling prices. The net profit of the company increased to ₹ 3709.51crore, an increase of ₹ 1100.19 crore over the previous year profit of ₹ 2609.32 crore due to increase in margins. The bases of pricing changed to Gross Calorific Value (GCV) from UHV (Useful Heat Value) with effect from 01.01.2012.

The current ratio of company is at 3.87:1 during 2011-12 as against 3.76:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

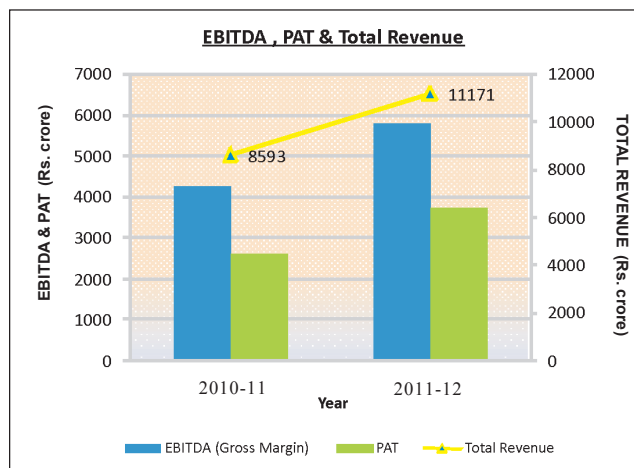


Fig.1

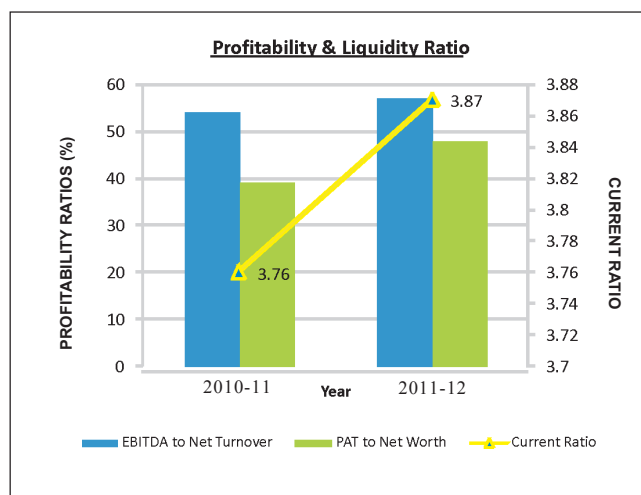


Fig.2

Strategic Issues

The company has taken steps for expansion and diversification. This include formation of Mahanadi Basin Power Limited (MBPL) for pit head thermal power plant. The other initiatives for expansion and diversification includes installation of transmission line; solar power; washery; dedicated freight corridor; road construction; SILO; coal reject based power plants etc.

www.mcl.gov.in

Mahanadi Coalfields Ltd.

PO Jagruti Vihar, Burla Sambalpur Orissa - 768 020

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	50000	50000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	0	0
(ii) Others	18640	18640
(b) Reserves & Surplus	748802	636174
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	767442	654814
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	11942	12413
(b) Deferred tax liabilities (Net)	3536	10493
(c) Other Long-term liabilities	3386	2534
(d) Long-term provisions	750857	554028
Total Non-Current Liabilities 3(a) to 3(d)	769721	579468
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	21783	17259
(c) Other current liabilities	241180	182456
(d) Short-term provisions	160520	151452
Total Current Liabilities 4(a) to 4(d)	423483	351167
TOTAL EQUITY & LIABILITIES (1+2+3+4)	1960646	1585449
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	427573	399349
(ai) Accumulated Depreciation, Depletion & Amortisation	220193	194911
(aii) Accumulated Impairment	2575	2519
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	204805	201919
(c) Capital work in progress	20254	9546
(d) Intangible assets under developmet	19183	16097
(e) Non-Current Investments	47853	13243
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	28743	24949
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	320838	265754
(2) Current Assets		
(a) Current Investments	2271	2271
(b) Inventories	64870	59107
(c) Trade Recievables	22259	8092
(d) Cash & Bank Balance	1239019	988722
(e) Short-term Loans & Advances	259099	229690
(f) Other Current Assets	52290	31813
Total Current Assets (a+b+c+d+e+f)	1639808	1319695
TOTAL ASSETS (1+2)	1960646	1585449
Important Indicators		
(i) Investment	30582	31053
(ii) Capital Employed	779384	667227
(iii) Net Worth	767442	654814
(iv) Net Current Assets	1216325	968528
(v) Cost of Sales	570095	454733
(vi) Net Value Added (at market price)	954593	686094
(vii) Total Regular Employees (Nos.)	22023	21425
(viii) Avg. Monthly Emoluments per Employee(₹)	57031	42529

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	1006390	757630
Less : Excise Duty	61639	14506
Revenue from Operations (Net)	944751	743124
(II) Other Income	172350	116207
(III) Total Revenue (I+II)	1117101	859331
(IV) Expenditure on:		
(a) Cost of materials consumed	34558	32444
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-3973	-12685
(d) Stores & Spares	15709	16372
(e) Power & Fuel	10824	8433
(f) Salary, Wages & Benefits/Employees Expense	150720	109342
(g) Other Operating/direct/manufacturing Expenses	111576	102573
(h) Rent, Royalty & Cess	30	21
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	219052	176202
Total Expenditure (IV (a to j))	538496	432702
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	578605	426629
(VI) Depreciation, Depletion & Amortisation	31543	22019
(VII) Impairment	56	12
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	547006	404598
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	8	8
(c) Others	530	527
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	538	535
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	546468	404063
(XI) Exceptional Items	99	133
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	546369	403930
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	546369	403930
(XV) TAX PROVISIONS	175418	142998
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	370951	260932
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	370951	260932
Financial Ratios		
(i) Sales : Capital Employed	121.22	111.37
(ii) Cost of Sales : Sales	60.34	61.19
(iii) Salary/Wages : Sales	15.95	14.71
(iv) Net Profit : Net Worth	48.34	39.85
(v) Debt : Equity	0.64	0.67
(vi) Current Ratio	3.87	3.76
(vii) Trade Recievables : Sales	2.36	1.09
(viii) Total Inventory : Sales	6.87	7.95

Northern Coalfields Limited

The Company

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. NCL is a 100% subsidiary of Coal India Ltd. The company employed 16329 regular employees (1746 executives and 14583 non executives) as on 31.3.2012. Its Registered and Corporate offices are at Singrauli, Madhya Pradesh.

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.

Performance Highlights

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

Main Products	Unit	Performance during	
		2011-12	2010-11
Coal	Million Tonnes	66.401	66.253
Overburden removal	Million cu.m.	201.66	182.21
Composite production	Million cu.m	246.38	224.80

Total Revenue of the company registered an increase of ₹ 703.25 crore during 2011-12, which went up from ₹ 8429.18 crore in 2010-11 to ₹ 9132.43 crore in 2011-12. The net profit of the company correspondingly increased to ₹ 2770.09 crore, an increase of ₹ 324.64 over previous year profit of ₹ 2445.45 crore 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 0.22 % and 10.70% respectively during 2011-12 as compared to previous year. Output per Manshift (OMS) increased to 13.55 tones as compared to the previous year's achievement of 13.52 tones. The overall capacity utilization was 67.50 % as compared to 74.80 % 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 702.11 crore against the budget of 800.00 crore mainly for acquisition / addition of Heavy Earth Moving Machines (HEMMS), other plant and machinery and on buildings etc

The current ratio of company is at 4.58 during 2011-12 as against 4.21 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

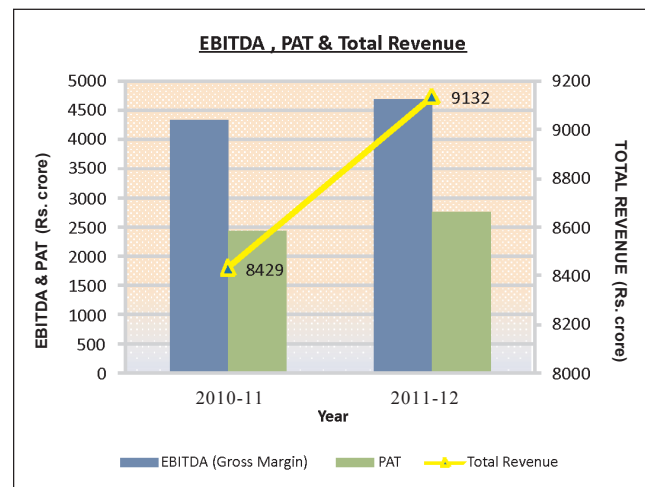


Fig.1

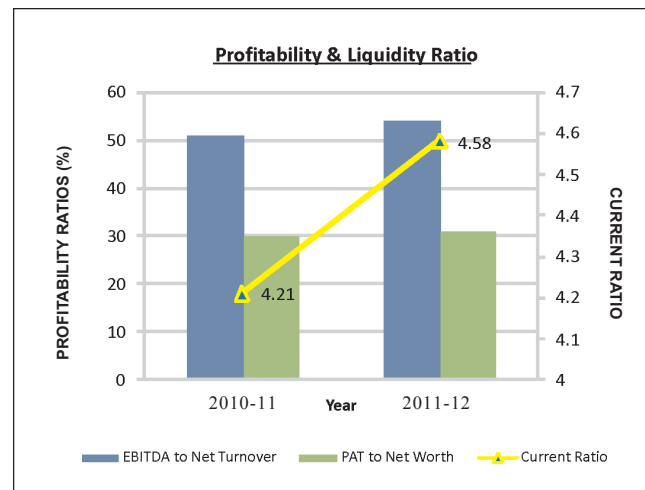


Fig.2

Strategic Issues

NCL has been conferred Mini Ratna status in March 2007. Enhanced autonomy and powers as approved by special resolution passed in the extra ordinary general meeting of NCL held on 23.05.2008 are available to NCL board. The estimated coal production of the company during 2012-13 is 70.00 million tones.

www.ncfl.com

Northern Coalfields Limited

Singrauli, Post Box-Singrauli, Madhya Pradesh Pin 486 889

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	140000	140000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	0	0
(ii) Others	17767	17767
(b) Reserves & Surplus	875662	791822
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	893429	809589
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	61811	64099
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	14517	12603
(d) Long-term provisions	317930	298195
Total Non-Current Liabilities 3(a) to 3(d)	394258	374897
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	12303	9985
(c) Other current liabilities	153647	129596
(d) Short-term provisions	109113	148571
Total Current Liabilities 4(a) to 4(d)	275063	288152
TOTAL EQUITY & LIABILITIES (1+2+3+4)	1562750	1472638
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	685038	697822
(ai) Accumulated Depreciation, Depletion & Amortisation	465768	481409
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	219270	216413
(c) Capital work in progress	53437	17785
(d) Intangible assets under developmet	8016	6308
(e) Non-Current Investments	3436	4582
(f) Deferred Tax Assets (Net)	11669	8165
(g) Long Term Loans and Advances	7283	7570
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	303111	260823
(2) Current Assets		
(a) Current Investments	1146	1146
(b) Inventories	72797	49397
(c) Trade Recievables	42570	49258
(d) Cash & Bank Balance	873830	862637
(e) Short-term Loans & Advances	14210	4423
(f) Other Current Assets	255086	244954
Total Current Assets (a+b+c+d+e+f)	1259639	1211815
TOTAL ASSETS (1+2)	1562750	1472638
Important Indicators		
(i) Investment	79578	81866
(ii) Capital Employed	955240	873688
(iii) Net Worth	893429	809589
(iv) Net Current Assets	984576	923663
(v) Cost of Sales	484097	444810
(vi) Net Value Added (at market price)	878233	641595
(vii) Total Regular Employees (Nos.)	16329	16209
(viii) Avg. Monthly Emoluments per Employee(₹)	71306	54003

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	838175	769489
Less : Excise Duty	46523	3955
Revenue from Operations (Net)	791652	765534
(II) Other Income	121591	77384
(III) Total Revenue (I+II)	913243	842918
(IV) Expenditure on:		
(a) Cost of materials consumed	73206	64688
(b) Purchase of stock-in-trade	39158	47351
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-19130	-11222
(d) Stores & Spares	14682	12170
(e) Power & Fuel	20655	19861
(f) Salary, Wages & Benefits/Employees Expense	139723	105041
(g) Other Operating/direct/manufacturing Expenses	90758	82181
(h) Rent, Royalty & Cess	6841	5726
(i) Loss on sale of Assets/Investments	366	96
(j) Other Expenses	80395	84075
Total Expenditure (IV (a to j))	446654	409967
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	466589	432951
(VI) Depreciation, Depletion & Amortisation	37809	34939
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	428780	398012
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	2213	2376
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	2213	2376
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	426567	395636
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	426567	395636
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	426567	395636
(XV) TAX PROVISIONS	149558	151091
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	277009	244545
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	277009	244545
Financial Ratios		
(i) Sales : Capital Employed	82.87	87.62
(ii) Cost of Sales : Sales	61.15	58.1
(iii) Salary/Wages : Sales	17.65	13.72
(iv) Net Profit : Net Worth	31.01	30.21
(v) Debt : Equity	3.48	3.61
(vi) Current Ratio	4.58	4.21
(vii) Trade Recievables : Sales	5.38	6.43
(viii) Total Inventory : Sales	9.2	6.45

South Eastern Coalfield Limited

The Company

South Eastern Coalfield Limited (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. The company employed 76078 regular employees (Executives 3308 & Non-Executives 72770) as on 31.3.2012. It's Registered and Corporate offices 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 13 administrative areas grouped into 3 coalfields namely Central India Coal fields (CIC), Korba Coalfields and Mand-Raigarh Coalfields in the States of Chhattisgarh and Madhya Pradesh (M.P.). These 13 areas consist of 90 operating mines, with 35 mines in the state of M.P. and 55 mines in the state of Chhattisgarh beside a Coal Carbonization Plant at Dankuni in West Bengal. Out of 90 mines 65 mines are underground, 24 are opencast & 1 is mixed mine.

Performance Highlights

The company is contributing about 21.08% of total coal production of the country and about 26.12% of total production of CIL (the holding company) in the FY 2011-12. The physical performances of the company for last two years are given below:

Main Products	Unit	Performance during	
		2011-12	2010-11
Coal	Million Tonne	113.83	112.71

Total Revenue of the company registered an increase of ₹ 4677.01 crore during 2011-12, which went up from ₹ 11515.61 crore in 2010-11 to ₹ 16192.62 crore in 2011-12. The profit of the company has also gone up by ₹ 1797.86 crore to ₹ 4098.68 crore in 2011-12, from ₹ 2300.82 crore in previous year due to increase in operating income as a result of increase in production, productivity and price of coal.

The current ratio of company is at 2.25:1 during 2011-12 as against 2.33:1 in the previous year (Fig.2). Balance Sheet and Profit

& Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

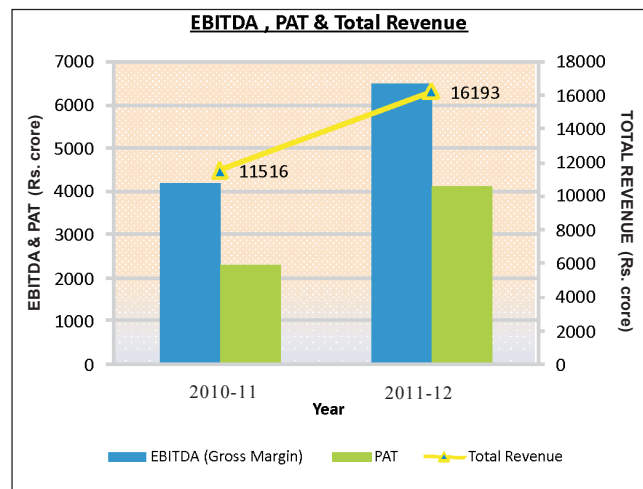


Fig.1

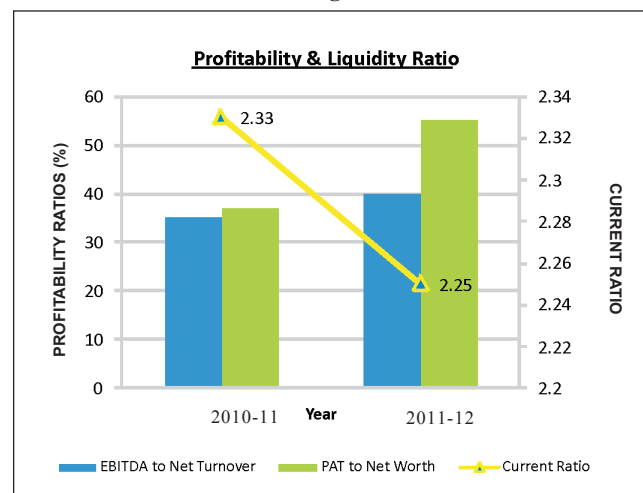


Fig.2

Strategic Issues

As present there are 53 completed projects in SECL with rated capacity of 29.50 MT. There are 35 on going projects under implementation as on 31.3.2012, with rated capacity of 119.52 MT. To further augment the production and achieve the targeted production programme of SECL during XII Five-year plan and beyond, 17 new projects are approved and are under implementation.

The Working Group for Coal & Lignite for formulation of XII th Five Year Plan has assessed a coal demand of 980.50 Mt in terminal year of XIIth Five-Year Plan i.e. 2016-17 at a Compound Annual Growth Rate (CAGR) of 7.09% from the current demand of 772.84 Mt for 2012-13. Steel and Cement are the other major industries driving the demand for coal in the country.

www.secl.gov.in

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	130000	130000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	0	0
(ii) Others	35970	35970
(b) Reserves & Surplus	697364	573312
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	733334	609282
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	24491	25215
(b) Deferred tax liabilities (Net)	0	669
(c) Other Long-term liabilities	47416	26685
(d) Long-term provisions	461146	364029
Total Non-Current Liabilities 3(a) to 3(d)	533053	416598
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	8571	6332
(c) Other current liabilities	359381	250193
(d) Short-term provisions	254488	182211
Total Current Liabilities 4(a) to 4(d)	622440	438736
TOTAL EQUITY & LIABILITIES (1+2+3+4)	1888827	1464616
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	709261	672961
(ai) Accumulated Depreciation, Depletion & Amortisation	377441	356680
(aii) Accumulated Impairment	7606	6239
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	324214	310042
(c) Capital work in progress	56230	27408
(d) Intangible assets under developmet	38531	32773
(e) Non-Current Investments	36949	49265
(f) Deferred Tax Assets (Net)	8283	0
(g) Long Term Loans and Advances	17810	17494
(h) Other Non-Current Assets	5073	5723
Total Non-Current Assets (b+c+d+e+f+g+h)	487090	442705
(2) Current Assets		
(a) Current Investments	72284	12316
(b) Inventories	89951	89295
(c) Trade Recievables	46428	25533
(d) Cash & Bank Balance	877206	669854
(e) Short-term Loans & Advances	87899	76733
(f) Other Current Assets	227969	148180
Total Current Assets (a+b+c+d+e+f)	1401737	1021911
TOTAL ASSETS (1+2)	1888827	1464616
Important Indicators		
(i) Investment	60461	61185
(ii) Capital Employed	757825	634497
(iii) Net Worth	733334	609282
(iv) Net Current Assets	779297	583175
(v) Cost of Sales	1016587	771381
(vi) Net Value Added (at market price)	1793692	1268591
(vii) Total Regular Employees (Nos.)	76078	78009
(viii) Avg. Monthly Emoluments per Employee(₹)	54965	38527

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	1903648	1316761
Less : Excise Duty	401985	251005
Revenue from Operations (Net)	1501663	1065756
(II) Other Income	117599	85805
(III) Total Revenue (I+II)	1619262	1151561
(IV) Expenditure on:		
(a) Cost of materials consumed	116499	113433
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	1365	-26614
(d) Stores & Spares	0	0
(e) Power & Fuel	44543	40262
(f) Salary, Wages & Benefits/Employees Expense	501792	360656
(g) Other Operating/direct/manufacturing Expenses	128933	125634
(h) Rent, Royalty & Cess	1168	976
(i) Loss on sale of Assets/Investments	110	46
(j) Other Expenses	178013	118869
Total Expenditure (IV (a to j))	972423	733262
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	646839	418299
(VI) Depreciation, Depletion & Amortisation	42907	37893
(VII) Impairment	1367	272
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	602565	380134
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	2278	3137
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	2278	3137
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	600287	376997
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	600287	376997
(XIII) Extra-Ordinary Items	0	-715
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	600287	377712
(XV) TAX PROVISIONS	190419	147630
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	409868	230082
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	409868	230082
Financial Ratios		
(i) Sales : Capital Employed	198.15	167.97
(ii) Cost of Sales : Sales	67.7	72.38
(iii) Salary/Wages : Sales	33.42	33.84
(iv) Net Profit : Net Worth	55.89	37.76
(v) Debt : Equity	0.68	0.7
(vi) Current Ratio	2.25	2.33
(vii) Trade Recievables : Sales	3.09	2.4
(viii) Total Inventory : Sales	5.99	8.38

Western Coalfields Limited

The Company

Western Coalfields Limited (WCL) was incorporated on 29.10.1975 after re-organization of the nationalised Coal Industry with an objective to produce coal efficiently and economically with due regard to safety, conservation and quality. Keeping in view the tremendous growth of the company, it was bifurcated into South Eastern Coalfields Limited and WCL w.e.f. 1.1.1986.

Western Coalfields Limited is a schedule - 'B' Miniratna CPSE in Coal & Lignite sector under the administrative control of Ministry of Coal, having its Registered and Corporate offices at Nagpur, Maharashtra. The company employed 56989 regular employees (Executives 2884, Non-executives 54105) as on 31.3.2012. WCL is a 100% subsidiary of Coal India Ltd.

Vision / Mission

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

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

Industrial / Business Operations

WCL is involved in production / extraction of raw coal from 83 operating Coal mines in Nagpur, Chandrapur and Yeotmal districts of Maharashtra and Betul and Chhindwara south west districts of Madhya Pradesh. Out of 83 mines, 38 are Opencast Mines (OCM), 43 Underground Mines (UGM) and 2 are Mixed Mines. The Company has 10 field areas (3 at Madhya Pradesh & 7 at Maharashtra).

Performance Highlights

WCL contribute about 8.19% of the national coal production. The physical performances of the company for last two years are given below:

Main Products	Unit	Performance during	
		2011-12	2010-11
Total Coal	Million Tonnes	43.110	43.654
Opencast Mines	Million Tonnes	34.720	34.950
Underground Mines	Million Tonnes	8.390	8.704
OffTake	Million Tonnes	41.967	42.560
Capacity Utilization	%	107.02	96.33

The Company registered an increase of ₹ 971.65 crore in total income during 2011-12 which went up to ₹ 7430.70 crore in 2011-12 from ₹ 6459.05 crore during 2010-11. The net profit of the company during 2011-12 reduced to ₹ 306.71 crore, a reduction of

₹ 231.60 crore from the previous year profit of ₹ 538.31 crore due to increase in wages & salary expenses, increase in input costs, OBR adjustment cost, mine closure cost; impact of National Coal Wage Agreement (NCWA)-IX along with higher provision for direct taxes.

The current ratio of company is at 2.39:1 during 2011-12 & 2010-11 (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

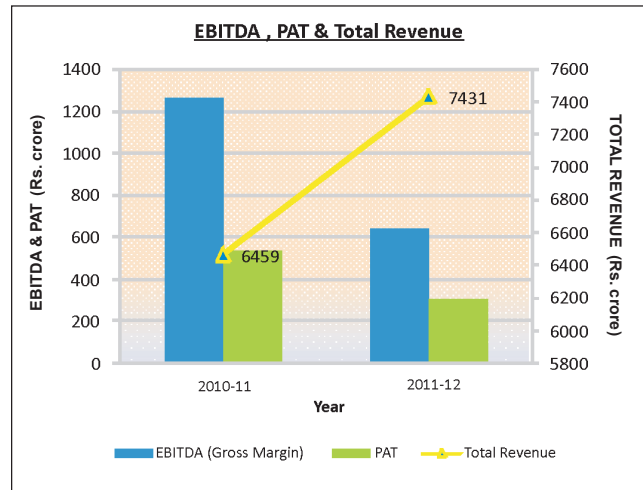


Fig.1

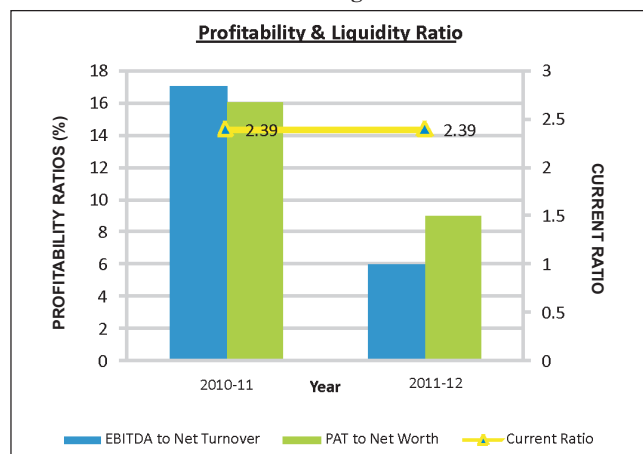


Fig.2

Strategic Issues

At present, there are 33 on-going projects (19 projects having a capital of more than Rs.20 crores and 14 projects having a capital of less than Rs.20 crores) with a sanctioned capacity of 32.081 MTY and capital of Rs.1396.33 crores. Out of 33 projects, 22 projects are in operation and rest are under implementation. Nearly all UG Projects and some of the OC projects are economically non-viable at the notified price of coal.

www.westerncoal.nic.in

Western Coalfields Limited

Coal Eastate, Civil Lines, Nagpur, Maharashtra - 440 001

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	80000	80000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	0	0
(ii) Others	29710	29710
(b) Reserves & Surplus	306629	297348
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	336339	327058
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	8591	8889
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	25	11
(d) Long-term provisions	327279	215578
Total Non-Current Liabilities 3(a) to 3(d)	335895	224478
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	9132	6660
(c) Other current liabilities	210658	154732
(d) Short-term provisions	89770	73753
Total Current Liabilities 4(a) to 4(d)	309560	235145
TOTAL EQUITY & LIABILITIES (1+2+3+4)	981794	786681
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	449039	429458
(ai) Accumulated Depreciation, Depletion & Amortisation	288424	276951
(aii) Accumulated Impairment	10401	10070
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	150214	142437
(c) Capital work in progress	7456	7134
(d) Intangible assets under developmet	21444	22050
(e) Non-Current Investments	9627	12836
(f) Deferred Tax Assets (Net)	45572	35013
(g) Long Term Loans and Advances	6199	5821
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	240512	225291
(2) Current Assets		
(a) Current Investments	3209	3209
(b) Inventories	57060	43709
(c) Trade Recievables	1397	2520
(d) Cash & Bank Balance	550340	406378
(e) Short-term Loans & Advances	86070	70454
(f) Other Current Assets	43206	35120
Total Current Assets (a+b+c+d+e+f)	741282	561390
TOTAL ASSETS (1+2)	981794	786681
Important Indicators		
(i) Investment	38301	38599
(ii) Capital Employed	344930	335947
(iii) Net Worth	336339	327058
(iv) Net Current Assets	431722	326245
(v) Cost of Sales	698662	538523
(vi) Net Value Added (at market price)	521952	429087
(vii) Total Regular Employees (Nos.)	56989	59043
(viii) Avg. Monthly Emoluments per Employee(₹)	58360	39210

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	712302	602533
Less : Excise Duty	37301	3106
Revenue from Operations (Net)	675001	599427
(II) Other Income	68069	46478
(III) Total Revenue (I+II)	743070	645905
(IV) Expenditure on:		
(a) Cost of materials consumed	92026	86343
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-12896	-12960
(d) Stores & Spares	0	0
(e) Power & Fuel	28194	25920
(f) Salary, Wages & Benefits/Employees Expense	399106	277812
(g) Other Operating/direct/manufacturing Expenses	59932	56569
(h) Rent, Royalty & Cess	1220	1243
(i) Loss on sale of Assets/Investments	3	8
(j) Other Expenses	111515	84780
Total Expenditure (IV (a to j))	679100	519715
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	63970	126190
(VI) Depreciation, Depletion & Amortisation	19078	18213
(VII) Impairment	487	603
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	44405	107374
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	320	330
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	320	330
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	44085	107044
(XI) Exceptional Items	35	246
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	44050	106798
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	44050	106798
(XV) TAX PROVISIONS	13378	52966
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	30672	53832
(XVII) Profit/Loss from discontinuing operations	-1	-1
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	-1	-1
(XX) Profit/Loss for the period (XVI+XIX)	30671	53831
Financial Ratios		
(i) Sales : Capital Employed	195.69	178.43
(ii) Cost of Sales : Sales	103.51	89.84
(iii) Salary/Wages : Sales	59.13	46.35
(iv) Net Profit : Net Worth	9.12	16.46
(v) Debt : Equity	0.29	0.3
(vi) Current Ratio	2.39	2.39
(vii) Trade Recievables : Sales	0.21	0.42
(viii) Total Inventory : Sales	8.45	7.29

CRUDE OIL

3. Crude Oil

As on 31.03.2012, there were 5 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	Prize Petroleum Company Ltd.	1999
5	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 Crores)

Sl. No.	Enterprise	Turnover	
		2011-12	2010-11
1	Oil & Natural Gas Corporation Ltd.	76887.06	68648.80
2	Oil India Ltd.	9863.23	8320.60
3	ONGC Videsh Ltd.	7431.38	5568.26
4	Prize Petroleum Company Ltd.	1.36	0.00
5	Bharat Petro Resources Ltd.	0.00	0.00
	Sub Total :	94183.03	82537.66

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

(₹ in Crores)

Sl. No.	Enterprise	Adjusted Net Profit / Net Loss	
		2011-12	2010-11
1	Oil & Natural Gas Corporation Ltd.	25122.92	18924
2	Oil India Ltd.	3446.92	2887.73
3	ONGC Videsh Ltd.	1876.08	2142.46
4	Prize Petroleum Company Ltd.	-3.93	0.00
5	Bharat Petro Resources Ltd.	-88.94	-18.98
	Sub Total :	30353.05	23935.21

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

(₹ in Crores)

Sl. No.	Enterprise	Dividend	
		2011-12	2010-11
1	Oil & Natural Gas Corporation Ltd.	8341.61	7486.05
2	Oil India Ltd.	1142.15	901.70
	Group Total :	9483.76	8387.75

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

(₹ in Crores)

Sl. No.	Enterprise	Township and Social Overheads	
		2011-12	2010-11
1	No. of employees (in number)	41292	41790
2	Social overheads: (Rupees in Crore)		
	(i) Educational	465.12	257.66
	(ii) Medical Facilities	338.75	262.21
	(iii) Others	131.94	39.92
3	Capital cost of township (Rupees in Crore)	149.53	0.00
4	No. of houses constructed (in numbers)	18268	13905

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)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	2172000	1950000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	315008	336008
(ii) Others	353813	325813
(b) Reserves & Surplus	13504909	11557799
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	14173730	12219620
(2) Share application money pending allotment	12000	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	1999047	2031796
(b) Deferred tax liabilities (Net)	1266226	1147774
(c) Other Long-term liabilities	251870	196457
(d) Long-term provisions	2175215	2118268
Total Non-Current Liabilities 3(a) to 3(d)	5692358	5494295
(4) Current Liabilities		
(a) Short Term Borrowings	457241	103866
(b) Trade Payables	674789	646133
(c) Other current liabilities	1730795	1552264
(d) Short-term provisions	339991	191981
Total Current Liabilities 4(a) to 4(d)	3202816	2494244
TOTAL EQUITY & LIABILITIES (1+2+3+4)	23080904	20208159
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	22128728	20072002
(ai) Accumulated Depreciation, Depletion & Amortisation	13926630	12448661
(a(ii)) Accumulated Impairment	43093	43082
(b) Total Net Fixed Assets ((a)-(ai)-(a(ii)))	8159005	7580259
(c) Capital work in progress	3630242	2707846
(d) Intangible assets under developmet	137	0
(e) Non-Current Investments	2030873	2092103
(f) Deferred Tax Assets (Net)	1056	0
(g) Long Term Loans and Advances	2584515	2448888
(h) Other Non-Current Assets	1059789	926287
Total Non-Current Assets (b+c+d+e+f+g+h)	17465617	15755383
(2) Current Assets		
(a) Current Investments	268301	26005
(b) Inventories	588740	477724
(c) Trade Recievables	791774	552097
(d) Cash & Bank Balance	3161691	2685598
(e) Short-term Loans & Advances	416867	451863
(f) Other Current Assets	387914	259489
Total Current Assets (a+b+c+d+e+f)	5615287	4452776
TOTAL ASSETS (1+2)	23080904	20208159
Important Indicators		
(i) Investment	2679868	2693617
(ii) Capital Employed	16184777	14251416
(iii) Net Worth	14185730	12219620
(iv) Net Current Assets	2412471	1958532
(v) Cost of Sales	5852499	5198056
(vi) Net Value Added (at market price)	7540484	5994600
(vii) Total Regular Employees (Nos.)	41292	41790
(viii) Avg. Monthly Emoluments per Employee(₹)	58828	51466

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	9418303	8253766
Less : Excise Duty	37197	30988
Revenue from Operations (Net)	9381106	8222778
(II) Other Income	648208	449632
(III) Total Revenue (I+II)	10029314	8672410
(IV) Expenditure on:		
(a) Cost of materials consumed	28110	28056
(b) Purchase of stock-in-trade	248	1384
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-10060	-2075
(d) Stores & Spares	48261	45396
(e) Power & Fuel	18616	16724
(f) Salary, Wages & Benefits/Employees Expense	291495	258094
(g) Other Operating/direct/manufacturing Expenses	759379	760260
(h) Rent, Royalty & Cess	1955356	1638921
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	866460	630555
Total Expenditure (IV (a to j))	3957865	3377315
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	6071449	5295095
(VI) Depreciation, Depletion & Amortisation	1893583	1807219
(VII) Impairment	1051	13522
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	4176815	3474354
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	12
(c) Others	24167	26223
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	24167	26235
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	4152648	3448119
(XI) Exceptional Items	-314055	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	4466703	3448119
(XIII) Extra-Ordinary Items	4	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	4466699	3448119
(XV) TAX PROVISIONS	1431394	1054598
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	3035305	2393521
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax) (XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	3035305	2393521
Financial Ratios		
(i) Sales : Capital Employed	57.96	57.7
(ii) Cost of Sales : Sales	62.39	63.22
(iii) Salary/Wages : Sales	3.11	3.14
(iv) Net Profit : Net Worth	21.4	19.59
(v) Debt : Equity	2.94	3.07
(vi) Current Ratio	1.75	1.79
(vii) Trade Recievables : Sales	8.44	6.71
(viii) Total Inventory : Sales	6.28	5.81

Bharat Petroresources Ltd.

The Company

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. The company employed 28 regular employees (Executives 15 & Non-Executives 13) as on 31.3.2012. All the employees of BPRL have been drawn from parent company. 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. This is to be achieved by increasing BPRL's portfolio, acquiring producing fields and enhancing exploration activities etc while making concrete efforts to become an operator.

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. Currently BPRL has Participating Interest (PI) in 26 exploration blocks in India (11) & abroad (15).

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. In addition company has one joint venture namely BPRL Ventures B.V. & Videocon Global Energy Holdings Ltd. with 50% shareholding.

Performance Highlights

Total Revenue of the company registered an increase of ₹ 1.14 crore during 2011-12, which went up from ₹ 0.67 crore in 2010-11 to ₹ 1.81 crores in 2011-12. However, the loss of the company has gone up by ₹ 69.97 crores to ₹ 88.95 crores in 2011-12, from ₹ 18.98 crores in previous year due to increase in operating expenses.

The current ratio of company is at 0.12:1 during 2011-12 as against 0.36:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

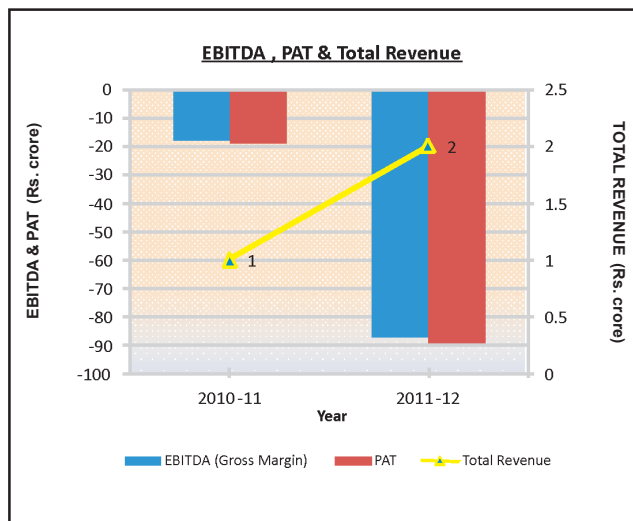


Fig. 1

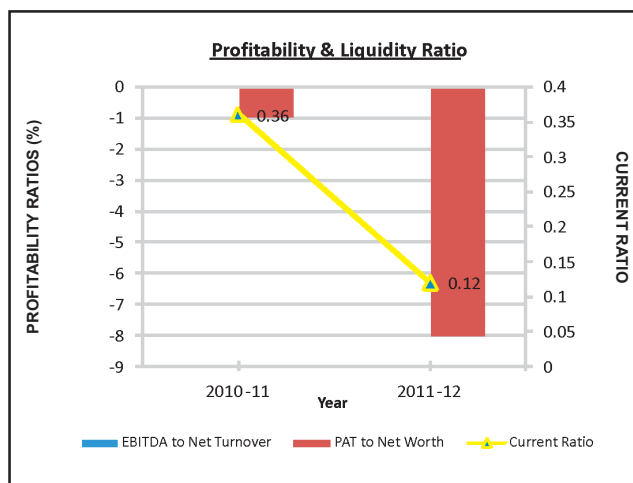


Fig. 2

Strategic issues

The other objectives of the company are to act as an agent of Bharat Petroleum Corporation Ltd. (BPCL), the holding company, for participation in consortiums for exploration & production of petroleum, crude oil, hydrocarbon and to takeover, acquire and undertake all the obligations as may be mutually agreed upon. During 2011-12, BPRL has total 11 discoveries, out of which 7 are in Mozambique, 3 in Brazil and 1 in Indonesia.

Bharat Petroresources Ltd.

4&6, Bharat Bhavan, Currimbhoy Road, Ballard Estate, Mumbai - 400 001

BALANCE SHEET		(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11	
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	300000	300000	
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	
(ii) Others	110000	110000	
(b) Reserves & Surplus	-16495	-7601	
(c) Money received against share warrants	0	0	
Total Shareholders' Funds (1(a)+1(b)+1(c))	93505	102399	
(2) Share application money pending allotment	12000	0	
(3) Non-current Liabilities			
(a) Long Term Borrowings	78685	63510	
(b) Deferred tax liabilities (Net)	0	0	
(c) Other Long-term liabilities	0	0	
(d) Long-term provisions	0	0	
Total Non-Current Liabilities 3(a) to 3(d)	78685	63510	
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	
(b) Trade Payables	0	0	
(c) Other current liabilities	9209	876	
(d) Short-term provisions	4	0	
Total Current Liabilities 4(a) to 4(d)	9213	876	
TOTAL EQUITY & LIABILITIES (1+2+3+4)	193403	166785	
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	670	663	
(ai) Accumulated Depreciation, Depletion & Amortisation	267	118	
(aii) Accumulated Impairment	0	0	
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	403	545	
(c) Capital work in progress	41913	22756	
(d) Intangible assets under developmet	0	0	
(e) Non-Current Investments	142553	130464	
(f) Deferred Tax Assets (Net)	0	0	
(g) Long Term Loans and Advances	7465	12707	
(h) Other Non-Current Assets	0	0	
Total Non-Current Assets (b+c+d+e+f+g+h)	192334	166472	
(2) Current Assets			
(a) Current Investments	0	0	
(b) Inventories	0	0	
(c) Trade Recievables	0	0	
(d) Cash & Bank Balance	452	109	
(e) Short-term Loans & Advances	0	0	
(f) Other Current Assets	617	204	
Total Current Assets (a+b+c+d+e+f)	1069	313	
TOTAL ASSETS (1+2)	193403	166785	
Important Indicators			
(i) Investment	200685	173510	
(ii) Capital Employed	184190	165909	
(iii) Net Worth	105505	102399	
(iv) Net Current Assets	-8144	-563	
(v) Cost of Sales	9075	1965	
(vi) Net Value Added (at market price)	-8081	-1332	
(vii) Total Regular Employees (Nos.)	28	28	
(viii) Avg. Monthly Emoluments per Employee(₹)	241964	168452	

PROFIT & LOSS ACCOUNT		(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11	
(I) Revenue from Operations (Gross)	0	0	
Less : Excise Duty	0	0	
Revenue from Operations (Net)	0	0	
(II) Other Income	181	67	
(III) Total Revenue (I+II)	181	67	
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	
(b) Purchase of stock-in-trade	0	0	
(c) Changes in inventories of finished goods, trade work-in-progress and stock in	0	0	
(d) Stores & Spares	0	0	
(e) Power & Fuel	17	15	
(f) Salary, Wages & Benefits/Employees Expense	813	566	
(g) Other Operating/direct/manufacturing Expenses	24	22	
(h) Rent, Royalty & Cess	0	0	
(i) Loss on sale of Assets/Investments	0	0	
(j) Other Expenses	8072	1302	
Total Expenditure (IV (a to j))	8926	1905	
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-8745	-1838	
(VI) Depreciation, Depletion & Amortisation	149	60	
(VII) Impairment	0	0	
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	-8894	-1898	
(IX) Finance Cost			
(a) On Central Government Loans	0	0	
(b) On Foreign Loans	0	0	
(c) Others	0	0	
(d) Less Finance Cost Capitalised	0	0	
(e) Charged to P & L Account (a+b+c+d)	0	0	
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-8894	-1898	
(XI) Exceptional Items	0	0	
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-8894	-1898	
(XIII) Extra-Ordinary Items	0	0	
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-8894	-1898	
(XV) TAX PROVISIONS	0	0	
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-8894	-1898	
(XVII) Profit/Loss from discontinuing operations	0	0	
(XVIII) Tax expenses of discontinuing operations	0	0	
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	
(XX) Profit/Loss for the period (XVI+XIX)	-8894	-1898	
Financial Ratios			
(i) Sales : Capital Employed	0	0	
(ii) Cost of Sales : Sales	0	0	
(iii) Salary/Wages : Sales	0	0	
(iv) Net Profit : Net Worth	-8.43	-1.85	
(v) Debt : Equity	0.64	0.58	
(vi) Current Ratio	0.12	0.36	
(vii) Trade Recievables : Sales	0	0	
(viii) Total Inventory : Sales	0	0	

Oil India Ltd.

The Company

Oil India Limited (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 (CPSE) in 1981. OIL is a Schedule 'A' listed Navratna CPSE in Crude Oil sector under the administrative control of Ministry of Petroleum & Natural Gas with 78.43% shareholding by the Government of India. The company has 8096 regular employees (Executives 1340 & Non-Executives 6756) as on 31.3.2012. Its Registered Office is at Duliajan, Assam and the Corporate Office is at NOIDA, U.P. The Company has its Pipeline Headquarter at Guwahati (Assam).

Vision/Mission

The Vision & Mission of the Company is to be a vibrant, responsive, knowledge based, competitive E&P company with a global presence, and a selective presence across the oil and gas value chain in India, maximizing shareholder value, respecting shareholders' value, respecting shareholders' aspirations and caring for the environment.

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.

OIL has two foreign based subsidiaries namely Oil India Sweden AB and Oil India Cyprus Limited. The Company has 32 unincorporated joint ventures / Production Sharing Contracts (PSCs) with a participating interest ranging from 10% to 90% as on 31.3.2012.

Performance Highlights

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

Main Products	Unit	Performance during	
		2011-12	2010-11
Crude Oil	KL	4373102	4084343
Natural Gas	MSCM	2633	2352

Total Revenue of the company registered an increase of ₹ 2114.11 crore during 2011-12, which went up from ₹ 9194.49 crore in 2010-11 to ₹ 11308.60 crore in 2011-12 due to increase in sales revenue from crude oil, natural gas, income from transportation of crude oil and refined petroleum produce. The Company has earned a Profit of ₹ 3,446.92 crore for the year 2011-12 an increase of ₹ 559.19 crore as compared to ₹ 2887.73 crore for the year 2010-11 due to increase in turnover, increase in income from transportation and internal income on surplus fund.

In terms of the decision of the Govt. of India, the sharing of under recoveries of Oil Marketing Companies (OMCs), on petroleum products in the form of discount for year ended 31.03.2012 amounting to ₹ 7351.77 crore (Crude ₹ 7136.38 crore & LPG ₹ 215.39 crore) has been accounted for, compared to ₹ 3293.08 crore (Crude ₹ 3195.32 crore & LPG ₹ 97.76 crore) for the year ended 31.03.2011.

During the year Authorized share capital increase from ₹ 500.00 crore to ₹ 2,000.00 crore. Company also issue of 360,681,573 fully paid bonus share in the ratio of 3:2 for the shares held as on record date of 31.03.2012 with allotment date of 02.04.2012.

The current ratio of company is at 4.58:1 during 2011-12 as against 3.56:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

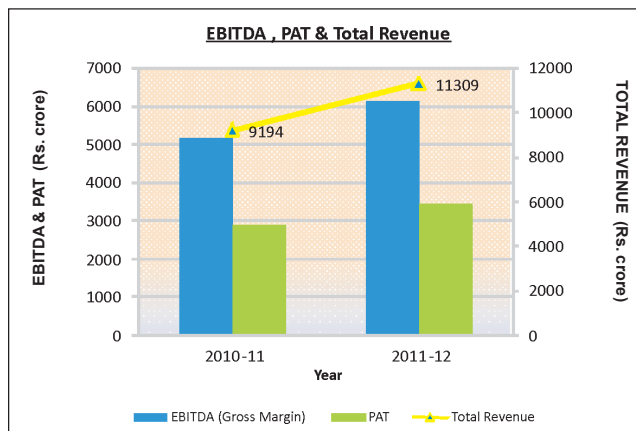


Fig.1

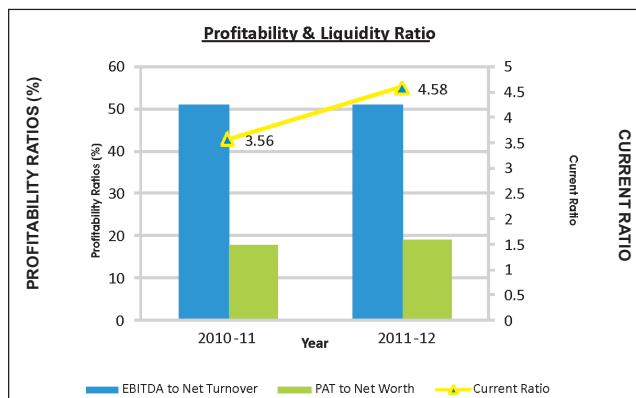


Fig.2

Strategic Issues

High prices of crude oil and high import dependency drove up the 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 which has increased from ₹ 3293.08 crore to ₹ 7351.55 crore in respect of OIL.

There has been significant achievement in gas flare reduction in Assam from 7.2% of production in 2010-11 to 5.94% during the year by collecting low volume gas through the deployment of low capacity compression facility. Eight work overs were carried out on shut in gas wells, eleven LCP jobs and one new well was drilled to augment the production potential.

www.oil-india.com

Oil India Ltd.

Oil India Limited, Duliajan, Assam - 786 602

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	200000	50000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	18860	18860
(ii) Others	5185	5185
(b) Reserves & Surplus	1748089	1536142
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	1772134	1560187
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	875
(b) Deferred tax liabilities (Net)	107673	114905
(c) Other Long-term liabilities	375	215
(d) Long-term provisions	40001	32295
Total Non-Current Liabilities 3(a) to 3(d)	148049	148290
(4) Current Liabilities		
(a) Short Term Borrowings	1013	100554
(b) Trade Payables	34688	34352
(c) Other current liabilities	196817	180486
(d) Short-term provisions	115426	99243
Total Current Liabilities 4(a) to 4(d)	347944	414635
TOTAL EQUITY & LIABILITIES (1+2+3+4)	2268127	2123112
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	1014125	938766
(ai) Accumulated Depreciation, Depletion & Amortisation	564772	513937
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	449353	424829
(c) Capital work in progress	113150	121824
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	78309	63041
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	31100	35945
(h) Other Non-Current Assets	1365	1940
Total Non-Current Assets (b+c+d+e+f+g+h)	673277	647579
(2) Current Assets		
(a) Current Investments	183110	26000
(b) Inventories	53332	50036
(c) Trade Recievables	105181	93220
(d) Cash & Bank Balance	1093548	1176745
(e) Short-term Loans & Advances	89486	82027
(f) Other Current Assets	70193	47505
Total Current Assets (a+b+c+d+e+f)	1594850	1475533
TOTAL ASSETS (1+2)	2268127	2123112
Important Indicators		
(i) Investment	24045	24920
(ii) Capital Employed	1772134	1561062
(iii) Net Worth	1772134	1560187
(iv) Net Current Assets	1246906	1060898
(v) Cost of Sales	619737	486816
(vi) Net Value Added (at market price)	1197251	934435
(vii) Total Regular Employees (Nos.)	8096	8256
(viii) Avg. Monthly Emoluments per Employee(₹)	156203	121619

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	986323	832060
Less : Excise Duty	0	0
Revenue from Operations (Net)	986323	832060
(II) Other Income	144537	87389
(III) Total Revenue (I+II)	1130860	919449
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-882	-764
(d) Stores & Spares	11005	11305
(e) Power & Fuel	2810	2452
(f) Salary, Wages & Benefits/Employees Expense	151754	120490
(g) Other Operating/direct/manufacturing Expenses	42925	43137
(h) Rent, Royalty & Cess	239483	208759
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	71760	19470
Total Expenditure (IV (a to j))	518855	404849
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	612005	514600
(VI) Depreciation, Depletion & Amortisation	100882	81967
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	511123	432633
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	937	1313
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	937	1313
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	510186	431320
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	510186	431320
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	510186	431320
(XV) TAX PROVISIONS	165494	142547
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	344692	288773
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	344692	288773
Financial Ratios		
(i) Sales : Capital Employed	55.66	53.3
(ii) Cost of Sales : Sales	62.83	58.51
(iii) Salary/Wages : Sales	15.39	14.48
(iv) Net Profit : Net Worth	19.45	18.51
(v) Debt : Equity	0	0.04
(vi) Current Ratio	4.58	3.56
(vii) Trade Recievables : Sales	10.66	11.2
(viii) Total Inventory : Sales	5.41	6.01

ONGC Videsh Limited

The Company

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 - 'A' CPSE in Crude Oil Sector under the administrative control of Ministry of Petroleum and Natural Gas. The company employed 245 regular employees (Executives 145 and Non-executives 100) as on 31.3.2012. 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

Main activities of the company are to carry on the business of exploring, drilling, extracting, producing, treating, storing, transporting, exporting & generally dealing in / with petroleum/ crude oils, asphalt, bitumen, natural gas, chemicals and any such substances and other matter relating therewith.

OVL is engaged in Exploration, extraction and Production (E&P) of oil and gas outside India. The Company presently has participation in 30 E&P projects in 14 countries and is actively seeking more opportunities across the world. The Company holds stakes in these projects either directly or through Subsidiary Companies (29) / Joint Venture (1 incorporated and 15 unincorporated) Companies as per the structuring requirement of the overseas business.

Performance Highlights

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

Main Products	Unit	Performance during	
		2011-12	2010-11
Crude Oil (Including Condensate)	MMT	6.214	6.756
Gas	BCM	2.539	2.692

The Company registered an increase of ₹ 2230.13 crore in total revenue during 2011-12 which went up to ₹ 8013.30 crore in 2011-12 from ₹ 5783.17 crore during 2010-11 due to increase in operating revenue and other income. Revenue on account of sale of crude oil increased due to positive price variance and exchange variance, which was partially offset because of decrease in production from blocks in Sudan and South Sudan. Other income increased because of redemption of preference shares in subsidiary ONGC Amazon Alaknanda limited.

The net profit of the company however reduced to ₹ 1876.08 crore in 2011-12, a decline of ₹ 266.38 crore from previous year's profit of ₹ 2142.46 crore due to higher production expenses and increase in other expenses. Other expenses include impairment provision in respect of subsidiary - Jarpeno Limited and statutory levies paid on Sakhalin Project.

The current ratio of company is at 1.31:1 during 2011-12 as against 2.36:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

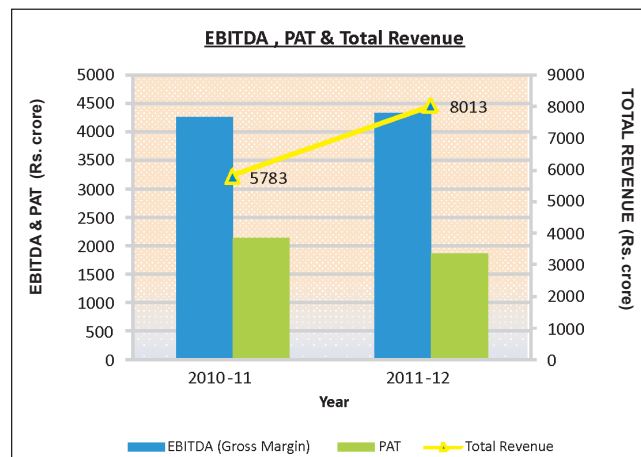


Fig.1

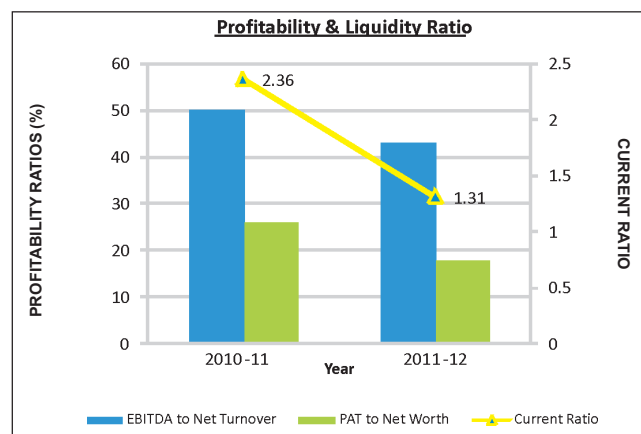


Fig.2

Strategic Issues

OVL has entered into cross country swap transactions with various banks whereby it has swapped the principal and interest amounts payable towards the Bonds issued by the company in domestic markets into USD liability so as to align the currency of its assets and liabilities. The company has also entered into foreign exchange transactions for hedging its underlying exposures, which were settled during the financial year itself. The company has also implemented Disaster Recovery (DR) solution for its business data.

www.ongcvidesh.com

ONGC Videsh Limited

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

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	100000	100000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	0	0
(ii) Others	100000	100000
(b) Reserves & Surplus	908808	706591
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	1008808	806591
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	1920360	1967411
(b) Deferred tax liabilities (Net)	38766	37830
(c) Other Long-term liabilities	195296	137996
(d) Long-term provisions	3895	3622
Total Non-Current Liabilities 3(a) to 3(d)	2158317	2146859
(4) Current Liabilities		
(a) Short Term Borrowings	6228	3312
(b) Trade Payables	113968	89251
(c) Other current liabilities	155344	70349
(d) Short-term provisions	294	159
Total Current Liabilities 4(a) to 4(d)	275834	163071
TOTAL EQUITY & LIABILITIES (1+2+3+4)	3442959	3116521
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	1871151	1733485
(ai) Accumulated Depreciation, Depletion & Amortisation	969289	800120
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	901862	933365
(c) Capital work in progress	787250	390855
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	1373577	1380323
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	967	851
(h) Other Non-Current Assets	19119	26553
Total Non-Current Assets (b+c+d+e+f+g+h)	3082775	2731947
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	18825	15790
(c) Trade Recievables	67096	59409
(d) Cash & Bank Balance	54595	60635
(e) Short-term Loans & Advances	14961	102497
(f) Other Current Assets	204707	146243
Total Current Assets (a+b+c+d+e+f)	360184	384574
TOTAL ASSETS (1+2)	3442959	3116521
Important Indicators		
(i) Investment	2020360	2067411
(ii) Capital Employed	2929168	2774002
(iii) Net Worth	1008808	806591
(iv) Net Current Assets	84350	221503
(v) Cost of Sales	480034	298846
(vi) Net Value Added (at market price)	382108	325322
(vii) Total Regular Employees (Nos.)	245	233
(viii) Avg. Monthly Emoluments per Employee(₹)	267551	240522

2011-12 Provisional

Public Enterprises Survey 2011-2012: Vol-II

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	743138	556826
Less : Excise Duty	0	0
Revenue from Operations (Net)	743138	556826
(II) Other Income	58192	21491
(III) Total Revenue (I+II)	801330	578317
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-44	-20
(d) Stores & Spares	0	0
(e) Power & Fuel	0	0
(f) Salary, Wages & Benefits/Employees Expense	7866	6725
(g) Other Operating/direct/manufacturing Expenses	99811	84868
(h) Rent, Royalty & Cess	52827	38765
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	208961	22360
Total Expenditure (IV (a to j))	369421	152698
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	431909	425619
(VI) Depreciation, Depletion & Amortisation	110613	146148
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	321296	279471
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	19747	22411
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	19747	22411
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	301549	257060
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	301549	257060
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	301549	257060
(XV) TAX PROVISIONS	113941	42814
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	187608	214246
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	187608	214246
Financial Ratios		
(i) Sales : Capital Employed	25.37	20.07
(ii) Cost of Sales : Sales	64.6	53.67
(iii) Salary/Wages : Sales	1.06	1.21
(iv) Net Profit : Net Worth	18.6	26.56
(v) Debt : Equity	19.2	19.67
(vi) Current Ratio	1.31	2.36
(vii) Trade Recievables : Sales	9.03	10.67
(viii) Total Inventory : Sales	2.53	2.84

Oil and Natural Gas Corporation Ltd.

The Company

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 holds 69.23% of its shareholding. The company employed 32909 regular employees (Executive 24697, Non-executive 8212) as on 31.3.2012. The company is registered at Delhi and has its corporate office 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 and 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, Naptha, SKO, HSD, ATF etc. from its plants at Hazira, Uran and Ankleshwar and Mini Refinery at Tatipaka.

ONGC carries out oil & gas production activities through business units called Assets; exploration activities are carried out through the business units called Basins. Presently ONGC have 12 assets and 7 basins. Offshore Assets include Mumbai High, Neelam-Heera and Bassein & Satellite. All these Assets are based at Mumbai Offshore in Maharashtra.

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. The company is a partner in nine incorporated joint ventures (JV). Performance Highlights

The physical performances of company during last two years are shown below:

Main Products	Unit	Performance during	
		2011-12	2010-11
Crude Oil	MT	26925348	24278278
Natural Gas	BCM	25.510	25.322
Naptha	MT	1557049	1570184

Total Revenue of the company registered an increase of ₹ 9222.30 crore during 2011-12, which went up from ₹ 71745.77 crore in 2010-11 to ₹ 80968.07 crore in 2011-12. The net profit of the company correspondingly increased to ₹ 25122.92 crore, an increase of ₹ 6198.92 crore over the previous year's profit

of ₹ 18924.00 crore, due to increase in human productivity and cost recovery of royalty paid.

ONGC shared ₹ 444,66.0 lakh towards the under recovery during 201-12. This is 32% of total under recovery and 81% of the upstream companies share.

The current ratio of company is at 1.42:1 during 2011-12 as against 1.35:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

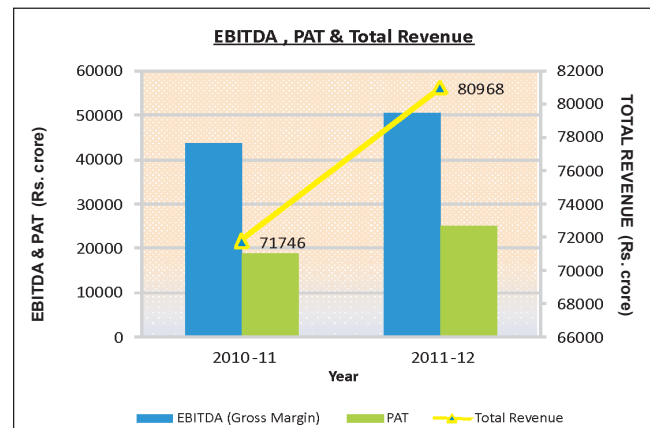


Fig.1

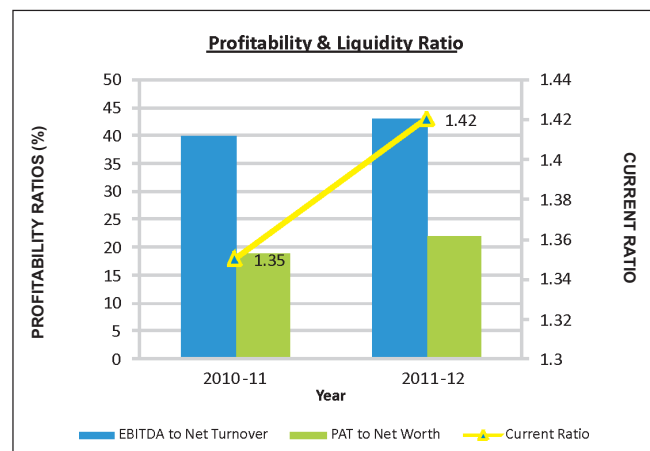


Fig.2

Strategic Issues

The company's approach for enhancing and augmenting oil gas production has been multipronged; to discover, appraise and develop new fields, to arrest decline and augment production from matured fields, to source equity oil and gas from overseas assets and develop new gas sources. Downstream integration for value addition too is being 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 also being undertaken.

www.ongcindia.com

Oil and Natural Gas Corporation Ltd.

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

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	1500000	1500000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	296148	317148
(ii) Others	131628	110628
(b) Reserves & Surplus	10867897	9322667
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	11295673	9750443
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	1119787	995039
(c) Other Long-term liabilities	56199	58246
(d) Long-term provisions	2131306	2082351
Total Non-Current Liabilities 3(a) to 3(d)	3307292	3135636
(4) Current Liabilities		
(a) Short Term Borrowings	450000	0
(b) Trade Payables	526124	522530
(c) Other current liabilities	1369412	1300553
(d) Short-term provisions	224260	92579
Total Current Liabilities 4(a) to 4(d)	2569796	1915662
TOTAL EQUITY & LIABILITIES (1+2+3+4)	17172761	14801741
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	19240753	17399088
(ai) Accumulated Depreciation, Depletion & Amortisation	12391963	11134486
(aii) Accumulated Impairment	43093	43082
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	6805697	6221520
(c) Capital work in progress	2687929	2172411
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	436434	518275
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	2544981	2399385
(h) Other Non-Current Assets	1039278	897794
Total Non-Current Assets (b+c+d+e+f+g+h)	13514319	12209385
(2) Current Assets		
(a) Current Investments	85191	5
(b) Inventories	516544	411898
(c) Trade Recievables	619482	399468
(d) Cash & Bank Balance	2012457	1448109
(e) Short-term Loans & Advances	312371	267339
(f) Other Current Assets	112397	65537
Total Current Assets (a+b+c+d+e+f)	3658442	2592356
TOTAL ASSETS (1+2)	17172 761	14801741
Important Indicators		
(i) Investment	427776	427776
(ii) Capital Employed	11295673	9750443
(iii) Net Worth	11295673	9750443
(iv) Net Current Assets	1088646	676694
(v) Cost of Sales	4743122	4410429
(vi) Net Value Added (at market price)	5969490	4736175
(vii) Total Regular Employees (Nos.)	32909	33273
(viii) Avg. Monthly Emoluments per Employee(₹)	33159	32637

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	7688706	6864880
Less : Excise Duty	37197	30988
Revenue from Operations (Net)	7651509	6833892
(II) Other Income	445298	340685
(III) Total Revenue (I+II)	8096807	7174577
(IV) Expenditure on:		
(a) Cost of materials consumed	28110	28056
(b) Purchase of stock-in-trade	248	1384
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-9134	-1291
(d) Stores & Spares	37256	34091
(e) Power & Fuel	15786	14257
(f) Salary, Wages & Benefits/Employees Expense	130948	130313
(g) Other Operating/direct/manufacturing Expenses	616515	632233
(h) Rent, Royalty & Cess	1663045	1391397
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	577412	587423
Total Expenditure (IV (a to j))	3060186	2817863
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	5036621	4356714
(VI) Depreciation, Depletion & Amortisation	1681885	1579044
(VII) Impairment	1051	13522
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	3353685	2764148
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	12
(c) Others	3483	2499
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	3483	2511
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	3350202	2761637
(XI) Exceptional Items	-314055	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	3664257	2761637
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	3664257	2761637
(XV) TAX PROVISIONS	1151965	869237
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	2512292	1892400
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	2512292	1892400
Financial Ratios		
(i) Sales : Capital Employed	67.74	70.09
(ii) Cost of Sales : Sales	61.99	64.54
(iii) Salary/Wages : Sales	1.71	1.91
(iv) Net Profit : Net Worth	22.24	19.41
(v) Debt : Equity	0	0
(vi) Current Ratio	1.42	1.35
(vii) Trade Recievables : Sales	8.1	5.85
(viii) Total Inventory : Sales	6.75	6.03

Prize Petroleum Company Ltd.

The Company

Prize Petroleum Company Ltd. (Prize) was incorporated on 22-11-2011 as a wholly owned subsidiary of Hindustan Petroleum Corporation Ltd. (HPCL) after the transfer of equity shareholdings of ICICI Group / HDFC in HPCL favour. The company was promoted as Joint Venture by HPCL in 1998 for exploration and production of hydrocarbons in India and abroad with 50% equity by Financial Institutions i.e. ICICI Group / HDFC.

Prize is an un-categorized CPSE in Crude Oil Sector under the administrative control of Ministry of Petroleum & Natural Gas with 100% shareholding by HPCL. The company employed 14 regular employees (Executives 11 & Non-Executives 3) as on 31.3.2012. Its Registered and Corporate offices are at New Delhi.

Vision / Mission

The Vision / Mission of the company is to become a world class company having global presence with balanced portfolio delivering superior and sustainable returns operating with competent and cohesive team having higher commitments to society.

Industrial / Business Operations

Prize is engaged in exploration & production of hydrocarbon.

The activities of the company (as a CPSE) commenced on 22.12.2011. The physical performance of the company for the year is given below:

Main Products	Unit	Performance during	
		2011-12	2010-11
Crude Oil & Gas	Barrels	43588	40041

During 2011-12, the first year of company operation, it achieved a Total Revenue of ₹ 1.36 crore and incurred a net loss of ₹ 3.93 crore due to higher operating expenses.

The company is having service contract for Hirapur onshore field awarded in 2004 with fixed crude oil pricing. Due to subsequent increase in crude oil prices, the fiscal terms are not economical in view of increased cost. The issue is being pursued with ONGC for revision in fiscal terms.

The current ratio of company is at 25.59:1 during 2011-12 (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

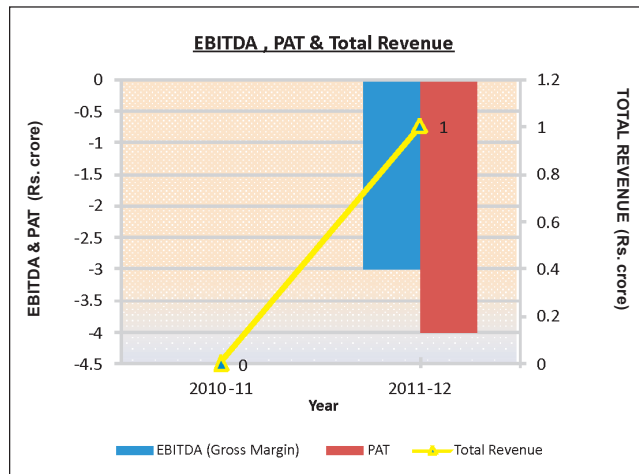


Fig.1

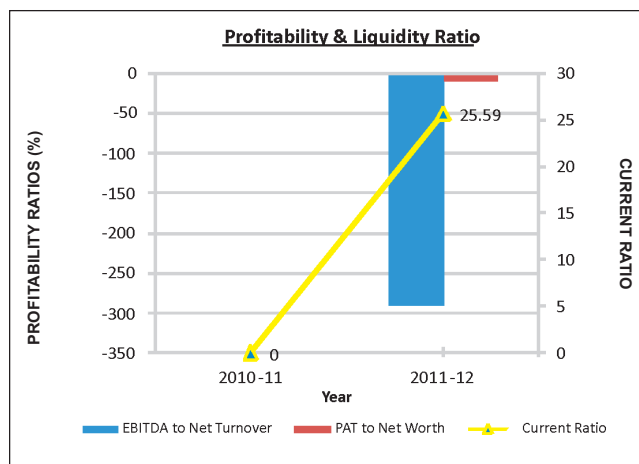


Fig.2

Strategic issues

The company has plans to focus for growth in E & P area through the balanced portfolio. The company has been awarded one exploration block in onshore area in NELP-VI round which is under exploration stage. The commercial operations of this block will depend upon the outcome of work program being carried out during exploration phase.

Prize Petroleum Company Ltd.

 11th Floor, Tower-1, Jeeven Bharti Building, 124, Indira Chowk, New Delhi 110 001

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	72000	0
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	0	0
(ii) Others	7000	0
(b) Reserves & Surplus	-3390	0
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	3610	0
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	2	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	0	0
(d) Long-term provisions	13	0
Total Non-Current Liabilities 3(a) to 3(d)	15	0
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	9	0
(c) Other current liabilities	13	0
(d) Short-term provisions	7	0
Total Current Liabilities 4(a) to 4(d)	29	0
TOTAL EQUITY & LIABILITIES (1+2+3+4)	3654	0
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	2029	0
(ai) Accumulated Depreciation, Depletion & Amortisation	339	0
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	1690	0
(c) Capital work in progress	0	0
(d) Intangible assets under developmet	137	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	1056	0
(g) Long Term Loans and Advances	2	0
(h) Other Non-Current Assets	27	0
Total Non-Current Assets (b+c+d+e+f+g+h)	2912	0
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	39	0
(c) Trade Recievables	15	0
(d) Cash & Bank Balance	639	0
(e) Short-term Loans & Advances	49	0
(f) Other Current Assets	0	0
Total Current Assets (a+b+c+d+e+f)	742	0
TOTAL ASSETS (1+2)	3654	0
Important Indicators		
(i) Investment	7002	0
(ii) Capital Employed	3612	0
(iii) Net Worth	3610	0
(iv) Net Current Assets	713	0
(v) Cost of Sales	531	0
(vi) Net Value Added (at market price)	-284	0
(vii) Total Regular Employees (Nos.)	14	
(viii) Avg. Monthly Emoluments per Employee(₹)	67857	0

2011-12 Provisional

Public Enterprises Survey 2011-2012: Vol-II

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	136	0
Less : Excise Duty	0	0
Revenue from Operations (Net)	136	0
(II) Other Income	0	0
(III) Total Revenue (I+II)	136	0
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	3	0
(f) Salary, Wages & Benefits/Employees Expense	114	0
(g) Other Operating/direct/manufacturing Expenses	104	0
(h) Rent, Royalty & Cess	1	0
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	255	0
Total Expenditure (IV (a to j))	477	0
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-341	0
(VI) Depreciation, Depletion & Amortisation	54	0
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	-395	0
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-395	0
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-395	0
(XIII) Extra-Ordinary Items	4	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-399	0
(XV) TAX PROVISIONS	-6	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-393	0
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-393	0
Financial Ratios		
(i) Sales : Capital Employed	3.77	0
(ii) Cost of Sales : Sales	390.44	0
(iii) Salary/Wages : Sales	83.82	0
(iv) Net Profit : Net Worth	-10.89	0
(v) Debt : Equity	0	0
(vi) Current Ratio	25.59	0
(vii) Trade Recievables : Sales	11.03	0
(viii) Total Inventory : Sales	28.68	0

Bharat Petroresources Ltd.

The Company

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. The company employed 28 regular employees (Executives 15 & Non-Executives 13) as on 31.3.2012. All the employees of BPRL have been drawn from parent company. 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. This is to be achieved by increasing BPRL's portfolio, acquiring producing fields and enhancing exploration activities etc while making concrete efforts to become an operator.

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. Currently BPRL has Participating Interest (PI) in 26 exploration blocks in India (11) & abroad (15).

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. In addition company has one joint venture namely BPRL Ventures B.V. & Videocon Global Energy Holdings Ltd. with 50% shareholding.

Performance Highlights

Total Revenue of the company registered an increase of ₹ 1.14 crore during 2011-12, which went up from ₹ 0.67 crore in 2010-11 to ₹ 1.81 crores in 2011-12. However, the loss of the company has gone up by ₹ 69.97 crores to ₹ 88.95 crores in 2011-12, from ₹ 18.98 crores in previous year due to increase in operating expenses.

The current ratio of company is at 0.12:1 during 2011-12 as against 0.36:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

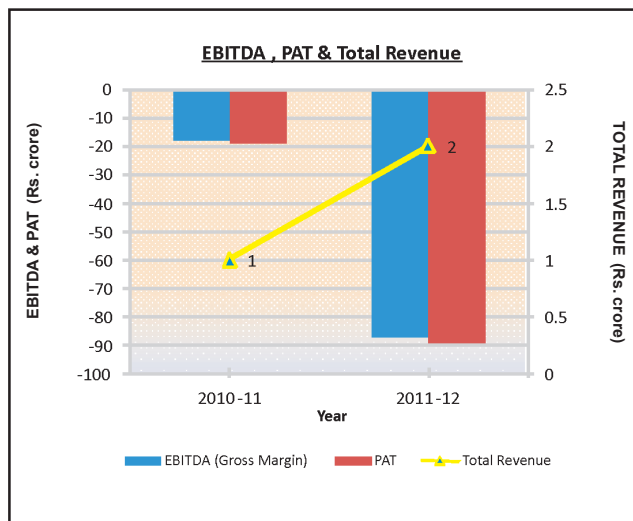


Fig. 1

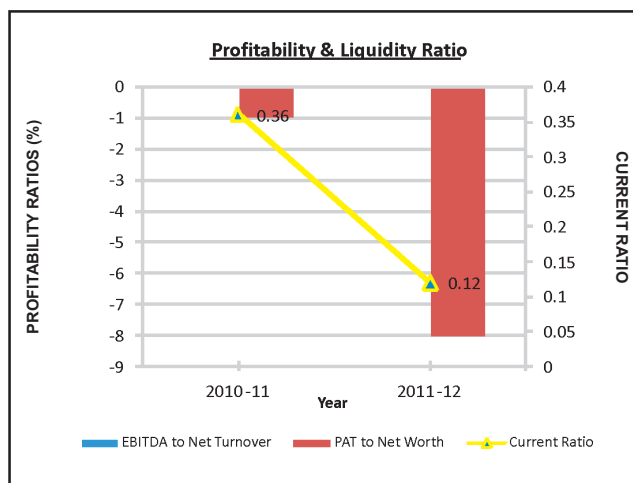


Fig. 2

Strategic issues

The other objectives of the company are to act as an agent of Bharat Petroleum Corporation Ltd. (BPCL), the holding company, for participation in consortiums for exploration & production of petroleum, crude oil, hydrocarbon and to takeover, acquire and undertake all the obligations as may be mutually agreed upon. During 2011-12, BPRL has total 11 discoveries, out of which 7 are in Mozambique, 3 in Brazil and 1 in Indonesia.

Bharat Petroresources Ltd.

4&6, Bharat Bhavan, Currimbhoy Road, Ballard Estate, Mumbai - 400 001

BALANCE SHEET		(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11	
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	300000	300000	
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	
(ii) Others	110000	110000	
(b) Reserves & Surplus	-16495	-7601	
(c) Money received against share warrants	0	0	
Total Shareholders' Funds (1(a)+1(b)+1(c))	93505	102399	
(2) Share application money pending allotment	12000	0	
(3) Non-current Liabilities			
(a) Long Term Borrowings	78685	63510	
(b) Deferred tax liabilities (Net)	0	0	
(c) Other Long-term liabilities	0	0	
(d) Long-term provisions	0	0	
Total Non-Current Liabilities 3(a) to 3(d)	78685	63510	
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	
(b) Trade Payables	0	0	
(c) Other current liabilities	9209	876	
(d) Short-term provisions	4	0	
Total Current Liabilities 4(a) to 4(d)	9213	876	
TOTAL EQUITY & LIABILITIES (1+2+3+4)	193403	166785	
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	670	663	
(ai) Accumulated Depreciation, Depletion & Amortisation	267	118	
(aii) Accumulated Impairment	0	0	
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	403	545	
(c) Capital work in progress	41913	22756	
(d) Intangible assets under developmet	0	0	
(e) Non-Current Investments	142553	130464	
(f) Deferred Tax Assets (Net)	0	0	
(g) Long Term Loans and Advances	7465	12707	
(h) Other Non-Current Assets	0	0	
Total Non-Current Assets (b+c+d+e+f+g+h)	192334	166472	
(2) Current Assets			
(a) Current Investments	0	0	
(b) Inventories	0	0	
(c) Trade Recievables	0	0	
(d) Cash & Bank Balance	452	109	
(e) Short-term Loans & Advances	0	0	
(f) Other Current Assets	617	204	
Total Current Assets (a+b+c+d+e+f)	1069	313	
TOTAL ASSETS (1+2)	193403	166785	
Important Indicators			
(i) Investment	200685	173510	
(ii) Capital Employed	184190	165909	
(iii) Net Worth	105505	102399	
(iv) Net Current Assets	-8144	-563	
(v) Cost of Sales	9075	1965	
(vi) Net Value Added (at market price)	-8081	-1332	
(vii) Total Regular Employees (Nos.)	28	28	
(viii) Avg. Monthly Emoluments per Employee(₹)	241964	168452	

PROFIT & LOSS ACCOUNT		(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11	
(I) Revenue from Operations (Gross)	0	0	
Less : Excise Duty	0	0	
Revenue from Operations (Net)	0	0	
(II) Other Income	181	67	
(III) Total Revenue (I+II)	181	67	
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	
(b) Purchase of stock-in-trade	0	0	
(c) Changes in inventories of finished goods, trade work-in-progress and stock in	0	0	
(d) Stores & Spares	0	0	
(e) Power & Fuel	17	15	
(f) Salary, Wages & Benefits/Employees Expense	813	566	
(g) Other Operating/direct/manufacturing Expenses	24	22	
(h) Rent, Royalty & Cess	0	0	
(i) Loss on sale of Assets/Investments	0	0	
(j) Other Expenses	8072	1302	
Total Expenditure (IV (a to j))	8926	1905	
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-8745	-1838	
(VI) Depreciation, Depletion & Amortisation	149	60	
(VII) Impairment	0	0	
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	-8894	-1898	
(IX) Finance Cost			
(a) On Central Government Loans	0	0	
(b) On Foreign Loans	0	0	
(c) Others	0	0	
(d) Less Finance Cost Capitalised	0	0	
(e) Charged to P & L Account (a+b+c+d)	0	0	
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-8894	-1898	
(XI) Exceptional Items	0	0	
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-8894	-1898	
(XIII) Extra-Ordinary Items	0	0	
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-8894	-1898	
(XV) TAX PROVISIONS	0	0	
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-8894	-1898	
(XVII) Profit/Loss from discontinuing operations	0	0	
(XVIII) Tax expenses of discontinuing operations	0	0	
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	
(XX) Profit/Loss for the period (XVI+XIX)	-8894	-1898	
Financial Ratios			
(i) Sales : Capital Employed	0	0	
(ii) Cost of Sales : Sales	0	0	
(iii) Salary/Wages : Sales	0	0	
(iv) Net Profit : Net Worth	-8.43	-1.85	
(v) Debt : Equity	0.64	0.58	
(vi) Current Ratio	0.12	0.36	
(vii) Trade Recievables : Sales	0	0	
(viii) Total Inventory : Sales	0	0	

Oil and Natural Gas Corporation Ltd.

The Company

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 holds 69.23% of its shareholding. The company employed 32909 regular employees (Executive 24697, Non-executive 8212) as on 31.3.2012. The company is registered at Delhi and has its corporate office 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 and 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, Naptha, SKO, HSD, ATF etc. from its plants at Hazira, Uran and Ankleshwar and Mini Refinery at Tatipaka.

ONGC carries out oil & gas production activities through business units called Assets; exploration activities are carried out through the business units called Basins. Presently ONGC have 12 assets and 7 basins. Offshore Assets include Mumbai High, Neelam-Heera and Bassein & Satellite. All these Assets are based at Mumbai Offshore in Maharashtra.

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. The company is a partner in nine incorporated joint ventures (JV). Performance Highlights

The physical performances of company during last two years are shown below:

Main Products	Unit	Performance during	
		2011-12	2010-11
Crude Oil	MT	26925348	24278278
Natural Gas	BCM	25.510	25.322
Naptha	MT	1557049	1570184

Total Revenue of the company registered an increase of ₹ 9222.30 crore during 2011-12, which went up from ₹ 71745.77 crore in 2010-11 to ₹ 80968.07 crore in 2011-12. The net profit of the company correspondingly increased to ₹ 25122.92 crore, an increase of ₹ 6198.92 crore over the previous year's profit

of ₹ 18924.00 crore, due to increase in human productivity and cost recovery of royalty paid.

ONGC shared ₹ 444,66.0 lakh towards the under recovery during 201-12. This is 32% of total under recovery and 81% of the upstream companies share.

The current ratio of company is at 1.42:1 during 2011-12 as against 1.35:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

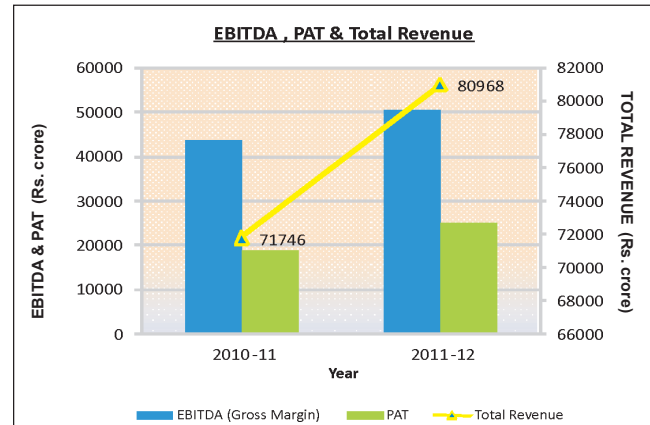


Fig.1

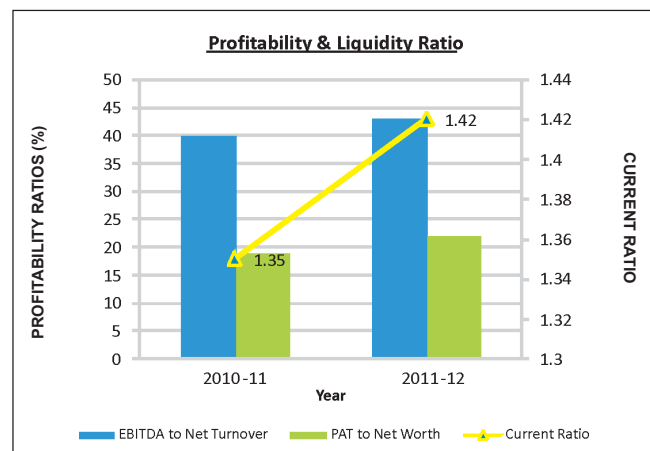


Fig.2

Strategic Issues

The company's approach for enhancing and augmenting oil gas production has been multipronged; to discover, appraise and develop new fields, to arrest decline and augment production from matured fields, to source equity oil and gas from overseas assets and develop new gas sources. Downstream integration for value addition too is being 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 also being undertaken.

www.ongcindia.com

Oil and Natural Gas Corporation Ltd.

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

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	1500000	1500000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	296148	317148
(ii) Others	131628	110628
(b) Reserves & Surplus	10867897	9322667
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	11295673	9750443
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	1119787	995039
(c) Other Long-term liabilities	56199	58246
(d) Long-term provisions	2131306	2082351
Total Non-Current Liabilities 3(a) to 3(d)	3307292	3135636
(4) Current Liabilities		
(a) Short Term Borrowings	450000	0
(b) Trade Payables	526124	522530
(c) Other current liabilities	1369412	1300553
(d) Short-term provisions	224260	92579
Total Current Liabilities 4(a) to 4(d)	2569796	1915662
TOTAL EQUITY & LIABILITIES (1+2+3+4)	17172761	14801741
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	19240753	17399088
(ai) Accumulated Depreciation, Depletion & Amortisation	12391963	11134486
(aii) Accumulated Impairment	43093	43082
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	6805697	6221520
(c) Capital work in progress	2687929	2172411
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	436434	518275
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	2544981	2399385
(h) Other Non-Current Assets	1039278	897794
Total Non-Current Assets (b+c+d+e+f+g+h)	13514319	12209385
(2) Current Assets		
(a) Current Investments	85191	5
(b) Inventories	516544	411898
(c) Trade Recievables	619482	399468
(d) Cash & Bank Balance	2012457	1448109
(e) Short-term Loans & Advances	312371	267339
(f) Other Current Assets	112397	65537
Total Current Assets (a+b+c+d+e+f)	3658442	2592356
TOTAL ASSETS (1+2)	17172 761	14801741
Important Indicators		
(i) Investment	427776	427776
(ii) Capital Employed	11295673	9750443
(iii) Net Worth	11295673	9750443
(iv) Net Current Assets	1088646	676694
(v) Cost of Sales	4743122	4410429
(vi) Net Value Added (at market price)	5969490	4736175
(vii) Total Regular Employees (Nos.)	32909	33273
(viii) Avg. Monthly Emoluments per Employee(₹)	33159	32637

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	7688706	6864880
Less : Excise Duty	37197	30988
Revenue from Operations (Net)	7651509	6833892
(II) Other Income	445298	340685
(III) Total Revenue (I+II)	8096807	7174577
(IV) Expenditure on:		
(a) Cost of materials consumed	28110	28056
(b) Purchase of stock-in-trade	248	1384
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-9134	-1291
(d) Stores & Spares	37256	34091
(e) Power & Fuel	15786	14257
(f) Salary, Wages & Benefits/Employees Expense	130948	130313
(g) Other Operating/direct/manufacturing Expenses	616515	632233
(h) Rent, Royalty & Cess	1663045	1391397
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	577412	587423
Total Expenditure (IV (a to j))	3060186	2817863
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	5036621	4356714
(VI) Depreciation, Depletion & Amortisation	1681885	1579044
(VII) Impairment	1051	13522
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	3353685	2764148
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	12
(c) Others	3483	2499
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	3483	2511
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	3350202	2761637
(XI) Exceptional Items	-314055	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	3664257	2761637
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	3664257	2761637
(XV) TAX PROVISIONS	1151965	869237
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	2512292	1892400
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	2512292	1892400
Financial Ratios		
(i) Sales : Capital Employed	67.74	70.09
(ii) Cost of Sales : Sales	61.99	64.54
(iii) Salary/Wages : Sales	1.71	1.91
(iv) Net Profit : Net Worth	22.24	19.41
(v) Debt : Equity	0	0
(vi) Current Ratio	1.42	1.35
(vii) Trade Recievables : Sales	8.1	5.85
(viii) Total Inventory : Sales	6.75	6.03

Oil India Ltd.

The Company

Oil India Limited (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 (CPSE) in 1981. OIL is a Schedule 'A' listed Navratna CPSE in Crude Oil sector under the administrative control of Ministry of Petroleum & Natural Gas with 78.43% shareholding by the Government of India. The company has 8096 regular employees (Executives 1340 & Non-Executives 6756) as on 31.3.2012. Its Registered Office is at Duliajan, Assam and the Corporate Office is at NOIDA, U.P. The Company has its Pipeline Headquarter at Guwahati (Assam).

Vision/Mission

The Vision & Mission of the Company is to be a vibrant, responsive, knowledge based, competitive E&P company with a global presence, and a selective presence across the oil and gas value chain in India, maximizing shareholder value, respecting shareholders' value, respecting shareholders' aspirations and caring for the environment.

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.

OIL has two foreign based subsidiaries namely Oil India Sweden AB and Oil India Cyprus Limited. The Company has 32 unincorporated joint ventures / Production Sharing Contracts (PSCs) with a participating interest ranging from 10% to 90% as on 31.3.2012.

Performance Highlights

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

Main Products	Unit	Performance during	
		2011-12	2010-11
Crude Oil	KL	4373102	4084343
Natural Gas	MSCM	2633	2352

Total Revenue of the company registered an increase of ₹ 2114.11 crore during 2011-12, which went up from ₹ 9194.49 crore in 2010-11 to ₹ 11308.60 crore in 2011-12 due to increase in sales revenue from crude oil, natural gas, income from transportation of crude oil and refined petroleum produce. The Company has earned a Profit of ₹ 3,446.92 crore for the year 2011-12 an increase of ₹ 559.19 crore as compared to ₹ 2887.73 crore for the year 2010-11 due to increase in turnover, increase in income from transportation and internal income on surplus fund.

In terms of the decision of the Govt. of India, the sharing of under recoveries of Oil Marketing Companies (OMCs), on petroleum products in the form of discount for year ended 31.03.2012 amounting to ₹ 7351.77 crore (Crude ₹ 7136.38 crore & LPG ₹ 215.39 crore) has been accounted for, compared to ₹ 3293.08 crore (Crude ₹ 3195.32 crore & LPG ₹ 97.76 crore) for the year ended 31.03.2011.

During the year Authorized share capital increase from ₹ 500.00 crore to ₹ 2,000.00 crore. Company also issue of 360,681,573 fully paid bonus share in the ratio of 3:2 for the shares held as on record date of 31.03.2012 with allotment date of 02.04.2012.

The current ratio of company is at 4.58:1 during 2011-12 as against 3.56:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

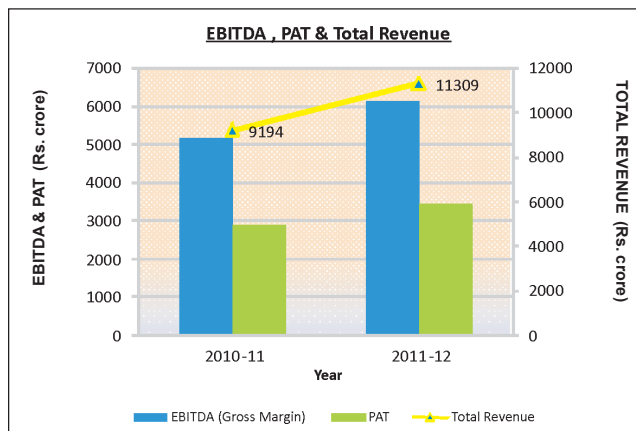


Fig.1

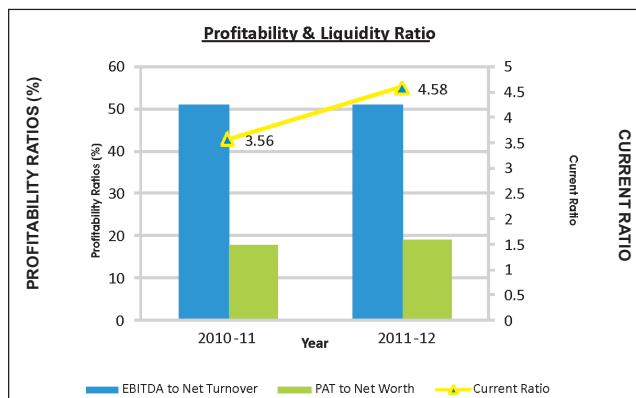


Fig.2

Strategic Issues

High prices of crude oil and high import dependency drove up the 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 which has increased from ₹ 3293.08 crore to ₹ 7351.55 crore in respect of OIL.

There has been significant achievement in gas flare reduction in Assam from 7.2% of production in 2010-11 to 5.94% during the year by collecting low volume gas through the deployment of low capacity compression facility. Eight work overs were carried out on shut in gas wells, eleven LCP jobs and one new well was drilled to augment the production potential.

www.oil-india.com

Oil India Ltd.

Oil India Limited, Duliajan, Assam - 786 602

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	200000	50000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	18860	18860
(ii) Others	5185	5185
(b) Reserves & Surplus	1748089	1536142
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	1772134	1560187
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	875
(b) Deferred tax liabilities (Net)	107673	114905
(c) Other Long-term liabilities	375	215
(d) Long-term provisions	40001	32295
Total Non-Current Liabilities 3(a) to 3(d)	148049	148290
(4) Current Liabilities		
(a) Short Term Borrowings	1013	100554
(b) Trade Payables	34688	34352
(c) Other current liabilities	196817	180486
(d) Short-term provisions	115426	99243
Total Current Liabilities 4(a) to 4(d)	347944	414635
TOTAL EQUITY & LIABILITIES (1+2+3+4)	2268127	2123112
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	1014125	938766
(ai) Accumulated Depreciation, Depletion & Amortisation	564772	513937
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	449353	424829
(c) Capital work in progress	113150	121824
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	78309	63041
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	31100	35945
(h) Other Non-Current Assets	1365	1940
Total Non-Current Assets (b+c+d+e+f+g+h)	673277	647579
(2) Current Assets		
(a) Current Investments	183110	26000
(b) Inventories	53332	50036
(c) Trade Recievables	105181	93220
(d) Cash & Bank Balance	1093548	1176745
(e) Short-term Loans & Advances	89486	82027
(f) Other Current Assets	70193	47505
Total Current Assets (a+b+c+d+e+f)	1594850	1475533
TOTAL ASSETS (1+2)	2268127	2123112
Important Indicators		
(i) Investment	24045	24920
(ii) Capital Employed	1772134	1561062
(iii) Net Worth	1772134	1560187
(iv) Net Current Assets	1246906	1060898
(v) Cost of Sales	619737	486816
(vi) Net Value Added (at market price)	1197251	934435
(vii) Total Regular Employees (Nos.)	8096	8256
(viii) Avg. Monthly Emoluments per Employee(₹)	156203	121619

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	986323	832060
Less : Excise Duty	0	0
Revenue from Operations (Net)	986323	832060
(II) Other Income	144537	87389
(III) Total Revenue (I+II)	1130860	919449
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-882	-764
(d) Stores & Spares	11005	11305
(e) Power & Fuel	2810	2452
(f) Salary, Wages & Benefits/Employees Expense	151754	120490
(g) Other Operating/direct/manufacturing Expenses	42925	43137
(h) Rent, Royalty & Cess	239483	208759
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	71760	19470
Total Expenditure (IV (a to j))	518855	404849
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	612005	514600
(VI) Depreciation, Depletion & Amortisation	100882	81967
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	511123	432633
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	937	1313
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	937	1313
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	510186	431320
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	510186	431320
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	510186	431320
(XV) TAX PROVISIONS	165494	142547
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	344692	288773
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	344692	288773
Financial Ratios		
(i) Sales : Capital Employed	55.66	53.3
(ii) Cost of Sales : Sales	62.83	58.51
(iii) Salary/Wages : Sales	15.39	14.48
(iv) Net Profit : Net Worth	19.45	18.51
(v) Debt : Equity	0	0.04
(vi) Current Ratio	4.58	3.56
(vii) Trade Recievables : Sales	10.66	11.2
(viii) Total Inventory : Sales	5.41	6.01

ONGC Videsh Limited

The Company

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 - 'A' CPSE in Crude Oil Sector under the administrative control of Ministry of Petroleum and Natural Gas. The company employed 245 regular employees (Executives 145 and Non-executives 100) as on 31.3.2012. 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

Main activities of the company are to carry on the business of exploring, drilling, extracting, producing, treating, storing, transporting, exporting & generally dealing in / with petroleum/ crude oils, asphalt, bitumen, natural gas, chemicals and any such substances and other matter relating therewith.

OVL is engaged in Exploration, extraction and Production (E&P) of oil and gas outside India. The Company presently has participation in 30 E&P projects in 14 countries and is actively seeking more opportunities across the world. The Company holds stakes in these projects either directly or through Subsidiary Companies (29) / Joint Venture (1 incorporated and 15 unincorporated) Companies as per the structuring requirement of the overseas business.

Performance Highlights

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

Main Products	Unit	Performance during	
		2011-12	2010-11
Crude Oil (Including Condensate)	MMT	6.214	6.756
Gas	BCM	2.539	2.692

The Company registered an increase of ₹ 2230.13 crore in total revenue during 2011-12 which went up to ₹ 8013.30 crore in 2011-12 from ₹ 5783.17 crore during 2010-11 due to increase in operating revenue and other income. Revenue on account of sale of crude oil increased due to positive price variance and exchange variance, which was partially offset because of decrease in production from blocks in Sudan and South Sudan. Other income increased because of redemption of preference shares in subsidiary ONGC Amazon Alaknanda limited.

The net profit of the company however reduced to ₹ 1876.08 crore in 2011-12, a decline of ₹ 266.38 crore from previous year's profit of ₹ 2142.46 crore due to higher production expenses and increase in other expenses. Other expenses include impairment provision in respect of subsidiary - Jarpeno Limited and statutory levies paid on Sakhalin Project.

The current ratio of company is at 1.31:1 during 2011-12 as against 2.36:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

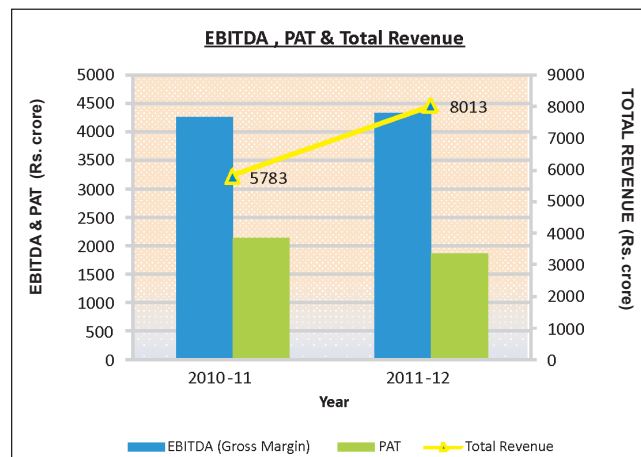


Fig.1

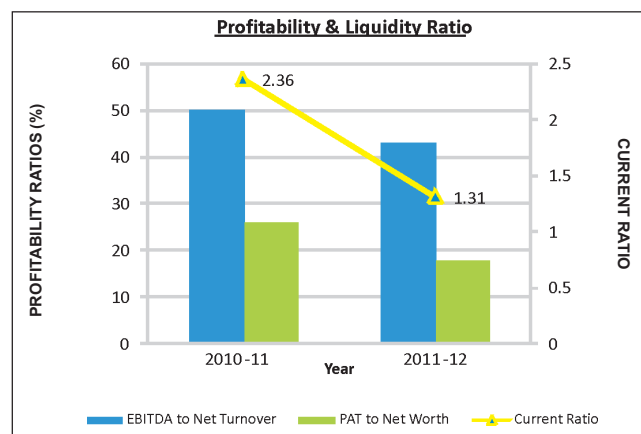


Fig.2

Strategic Issues

OVL has entered into cross country swap transactions with various banks whereby it has swapped the principal and interest amounts payable towards the Bonds issued by the company in domestic markets into USD liability so as to align the currency of its assets and liabilities. The company has also entered into foreign exchange transactions for hedging its underlying exposures, which were settled during the financial year itself. The company has also implemented Disaster Recovery (DR) solution for its business data.

www.ongcvidesh.com

ONGC Videsh Limited

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

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	100000	100000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	0	0
(ii) Others	100000	100000
(b) Reserves & Surplus	908808	706591
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	1008808	806591
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	1920360	1967411
(b) Deferred tax liabilities (Net)	38766	37830
(c) Other Long-term liabilities	195296	137996
(d) Long-term provisions	3895	3622
Total Non-Current Liabilities 3(a) to 3(d)	2158317	2146859
(4) Current Liabilities		
(a) Short Term Borrowings	6228	3312
(b) Trade Payables	113968	89251
(c) Other current liabilities	155344	70349
(d) Short-term provisions	294	159
Total Current Liabilities 4(a) to 4(d)	275834	163071
TOTAL EQUITY & LIABILITIES (1+2+3+4)	3442959	3116521
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	1871151	1733485
(ai) Accumulated Depreciation, Depletion & Amortisation	969289	800120
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	901862	933365
(c) Capital work in progress	787250	390855
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	1373577	1380323
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	967	851
(h) Other Non-Current Assets	19119	26553
Total Non-Current Assets (b+c+d+e+f+g+h)	3082775	2731947
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	18825	15790
(c) Trade Recievables	67096	59409
(d) Cash & Bank Balance	54595	60635
(e) Short-term Loans & Advances	14961	102497
(f) Other Current Assets	204707	146243
Total Current Assets (a+b+c+d+e+f)	360184	384574
TOTAL ASSETS (1+2)	3442959	3116521
Important Indicators		
(i) Investment	2020360	2067411
(ii) Capital Employed	2929168	2774002
(iii) Net Worth	1008808	806591
(iv) Net Current Assets	84350	221503
(v) Cost of Sales	480034	298846
(vi) Net Value Added (at market price)	382108	325322
(vii) Total Regular Employees (Nos.)	245	233
(viii) Avg. Monthly Emoluments per Employee(₹)	267551	240522

2011-12 Provisional

Public Enterprises Survey 2011-2012: Vol-II

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	743138	556826
Less : Excise Duty	0	0
Revenue from Operations (Net)	743138	556826
(II) Other Income	58192	21491
(III) Total Revenue (I+II)	801330	578317
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-44	-20
(d) Stores & Spares	0	0
(e) Power & Fuel	0	0
(f) Salary, Wages & Benefits/Employees Expense	7866	6725
(g) Other Operating/direct/manufacturing Expenses	99811	84868
(h) Rent, Royalty & Cess	52827	38765
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	208961	22360
Total Expenditure (IV (a to j))	369421	152698
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	431909	425619
(VI) Depreciation, Depletion & Amortisation	110613	146148
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	321296	279471
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	19747	22411
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	19747	22411
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	301549	257060
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	301549	257060
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	301549	257060
(XV) TAX PROVISIONS	113941	42814
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	187608	214246
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	187608	214246
Financial Ratios		
(i) Sales : Capital Employed	25.37	20.07
(ii) Cost of Sales : Sales	64.6	53.67
(iii) Salary/Wages : Sales	1.06	1.21
(iv) Net Profit : Net Worth	18.6	26.56
(v) Debt : Equity	19.2	19.67
(vi) Current Ratio	1.31	2.36
(vii) Trade Recievables : Sales	9.03	10.67
(viii) Total Inventory : Sales	2.53	2.84

Prize Petroleum Company Ltd.

The Company

Prize Petroleum Company Ltd. (Prize) was incorporated on 22-11-2011 as a wholly owned subsidiary of Hindustan Petroleum Corporation Ltd. (HPCL) after the transfer of equity shareholdings of ICICI Group / HDFC in HPCL favour. The company was promoted as Joint Venture by HPCL in 1998 for exploration and production of hydrocarbons in India and abroad with 50% equity by Financial Institutions i.e. ICICI Group / HDFC.

Prize is an un-categorized CPSE in Crude Oil Sector under the administrative control of Ministry of Petroleum & Natural Gas with 100% shareholding by HPCL. The company employed 14 regular employees (Executives 11 & Non-Executives 3) as on 31.3.2012. Its Registered and Corporate offices are at New Delhi.

Vision / Mission

The Vision / Mission of the company is to become a world class company having global presence with balanced portfolio delivering superior and sustainable returns operating with competent and cohesive team having higher commitments to society.

Industrial / Business Operations

Prize is engaged in exploration & production of hydrocarbon.

The activities of the company (as a CPSE) commenced on 22.12.2011. The physical performance of the company for the year is given below:

Main Products	Unit	Performance during	
		2011-12	2010-11
Crude Oil & Gas	Barrels	43588	40041

During 2011-12, the first year of company operation, it achieved a Total Revenue of ₹ 1.36 crore and incurred a net loss of ₹ 3.93 crore due to higher operating expenses.

The company is having service contract for Hirapur onshore field awarded in 2004 with fixed crude oil pricing. Due to subsequent increase in crude oil prices, the fiscal terms are not economical in view of increased cost. The issue is being pursued with ONGC for revision in fiscal terms.

The current ratio of company is at 25.59:1 during 2011-12 (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

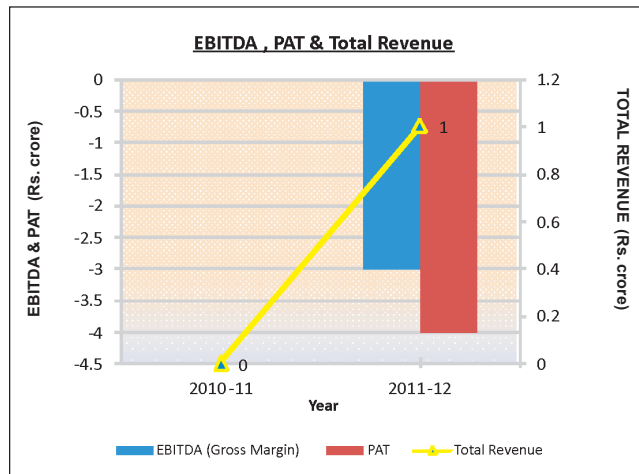


Fig.1

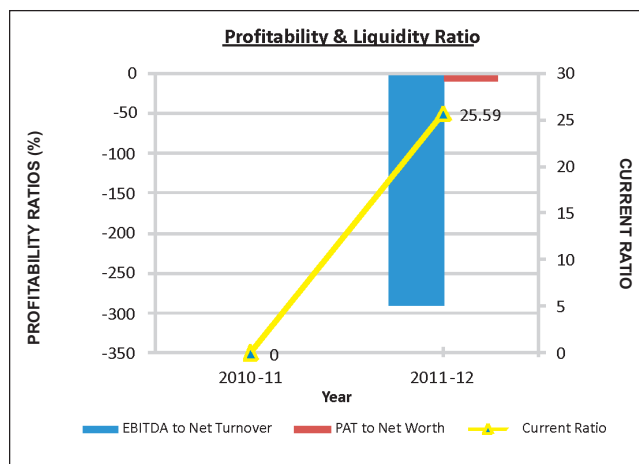


Fig.2

Strategic issues

The company has plans to focus for growth in E & P area through the balanced portfolio. The company has been awarded one exploration block in onshore area in NELP-VI round which is under exploration stage. The commercial operations of this block will depend upon the outcome of work program being carried out during exploration phase.

Prize Petroleum Company Ltd.

 11th Floor, Tower-1, Jeeven Bharti Building, 124, Indira Chowk, New Delhi 110 001

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	72000	0
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	0	0
(ii) Others	7000	0
(b) Reserves & Surplus	-3390	0
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	3610	0
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	2	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	0	0
(d) Long-term provisions	13	0
Total Non-Current Liabilities 3(a) to 3(d)	15	0
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	9	0
(c) Other current liabilities	13	0
(d) Short-term provisions	7	0
Total Current Liabilities 4(a) to 4(d)	29	0
TOTAL EQUITY & LIABILITIES (1+2+3+4)	3654	0
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	2029	0
(ai) Accumulated Depreciation, Depletion & Amortisation	339	0
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	1690	0
(c) Capital work in progress	0	0
(d) Intangible assets under developmet	137	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	1056	0
(g) Long Term Loans and Advances	2	0
(h) Other Non-Current Assets	27	0
Total Non-Current Assets (b+c+d+e+f+g+h)	2912	0
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	39	0
(c) Trade Recievables	15	0
(d) Cash & Bank Balance	639	0
(e) Short-term Loans & Advances	49	0
(f) Other Current Assets	0	0
Total Current Assets (a+b+c+d+e+f)	742	0
TOTAL ASSETS (1+2)	3654	0
Important Indicators		
(i) Investment	7002	0
(ii) Capital Employed	3612	0
(iii) Net Worth	3610	0
(iv) Net Current Assets	713	0
(v) Cost of Sales	531	0
(vi) Net Value Added (at market price)	-284	0
(vii) Total Regular Employees (Nos.)	14	
(viii) Avg. Monthly Emoluments per Employee(₹)	67857	0

2011-12 Provisional

Public Enterprises Survey 2011-2012: Vol-II

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	136	0
Less : Excise Duty	0	0
Revenue from Operations (Net)	136	0
(II) Other Income	0	0
(III) Total Revenue (I+II)	136	0
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	3	0
(f) Salary, Wages & Benefits/Employees Expense	114	0
(g) Other Operating/direct/manufacturing Expenses	104	0
(h) Rent, Royalty & Cess	1	0
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	255	0
Total Expenditure (IV (a to j))	477	0
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-341	0
(VI) Depreciation, Depletion & Amortisation	54	0
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	-395	0
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-395	0
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-395	0
(XIII) Extra-Ordinary Items	4	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-399	0
(XV) TAX PROVISIONS	-6	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-393	0
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-393	0
Financial Ratios		
(i) Sales : Capital Employed	3.77	0
(ii) Cost of Sales : Sales	390.44	0
(iii) Salary/Wages : Sales	83.82	0
(iv) Net Profit : Net Worth	-10.89	0
(v) Debt : Equity	0	0
(vi) Current Ratio	25.59	0
(vii) Trade Recievables : Sales	11.03	0
(viii) Total Inventory : Sales	28.68	0

OTHER MINERALS AND METALS

4. Other Minerals and Metals

As on 31.03.2012, 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	Bisra Stone Lime Company Ltd.	2010
11	Eastern Investment Ltd.	2010
12	Orissa Mineral Development 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 Crores)

Sl. No.	Enterprise	Turnover	
		2011-12	2010-11
1	NMDC Ltd.	11268.73	11375.77
2	National Aluminium Company Ltd.	7038.23	6467.47
3	Hindustan Copper Ltd.	1630.87	1276.58
4	KIOCL Ltd.	1521.08	1803.16
5	MOIL Ltd.	905.68	1145.31
6	Uranium Corporation of India Ltd.	682.19	727
7	Indian Rare Earths Ltd.	632.26	399.92
8	FCI Aravali Gypsum & Minerals (India) Ltd.	66.53	61.48
9	Bisra Stone Lime Company Ltd.	31.17	57.61
10	Orissa Mineral Development Com. Ltd.	1.68	45.14
11	Eastern Investment Ltd.	0.00	0.00
12	J & K Mineral Development Corpn. Ltd.	0.00	0.00
	Sub Total :	23778.42	23359.44

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

(₹ in Crores)

Sl. No.	Enterprise	Adjusted Net Profit / Net Loss	
		2011-12	2010-11
1	NMDC Ltd.	7265.39	6499.22
2	National Aluminium Company Ltd.	849.50	1069.30
3	Moil Ltd.	410.77	588.05
4	Hindustan Copper Ltd.	323.44	224.1
5	Indian Rare Earths Ltd.	170.45	31.89
6	KIOCL Ltd.	94.3	76.27
7	Uranium Corporation of India Ltd.	64.84	101.52
8	FCI Aravali Gypsum & Minerals (India) Ltd.	27.07	24.05
9	Orissa Mineral Development Company Ltd.	3.44	7.72
10	Eastern Investment Ltd.	1.7	6.32
11	J & K Mineral Development Corpn. Ltd.	-0.64	-0.48
12	Bisra Stone Lime Company Ltd.	-6.86	-5.45
	Sub Total :	9203.40	8622.51

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

(₹ in Crores)

Sl. No.	Enterprise	Dividend	
		2011-12	2010-11
1	National Seeds Corpn. Ltd.	4.12	2.27
1	NMDC Ltd.	1784.12	1308.35
2	National Aluminium Company Ltd.	257.72	257.72
3	Hindustan Copper Ltd.	92.52	92.52
4	MOIL Ltd.	84.00	117.60
5	Indian Rare Earths Ltd.	34.5	17.27
6	KIOCL Ltd.	19.04	15.86
7	Uranium Corporation of India Ltd.	16.25	25.48
8	FCI Aravali Gypsum & Minerals (India) Ltd.	5.42	2.45
9	Orissa Mineral Development Company Ltd.	0.52	1.16
10	Eastern Investment Ltd.	0.25	0.95
	Group Total :	2294.34	1839.36

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

(₹ in Crores)

Sl. No.	Enterprise	Township and Social Overheads	
		2011-12	2010-11
1	No. of employees (in number)	35167	35839
2	Social overheads: (Rupees in Crore)		
	(i) Educational	169.36	53.65
	(ii) Medical Facilities	119.68	28.41
	(iii) Others	113.62	50.90
3	Capital cost of township (Rupees in Crore)	714.98	211.08
4	No. of houses constructed (in numbers)	37683	24066

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)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	820660	720660
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	426581	425670
(ii) Others	31179	31180
(b) Reserves & Surplus	4097578	3443871
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	4555338	3900721
(2) Share application money pending allotment	0	911
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	102727	87647
(c) Other Long-term liabilities	22192	22314
(d) Long-term provisions	57901	50206
Total Non-Current Liabilities 3(a) to 3(d)	182820	160167
(4) Current Liabilities		
(a) Short Term Borrowings	26553	13681
(b) Trade Payables	115721	120420
(c) Other current liabilities	354817	318527
(d) Short-term provisions	169136	160245
Total Current Liabilities 4(a) to 4(d)	666227	612873
TOTAL EQUITY & LIABILITIES (1+2+3+4)	5404385	4674672
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	2088446	1895985
(ai) Accumulated Depreciation, Depletion & Amortisation	1106833	1043213
(aii) Accumulated Impairment	17786	14364
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	963827	838408
(c) Capital work in progress	348123	338771
(d) Intangible assets under developmet	47864	45894
(e) Non-Current Investments	57531	56892
(f) Deferred Tax Assets (Net)	8070	3391
(g) Long Term Loans and Advances	185513	115707
(h) Other Non-Current Assets	5387	8258
Total Non-Current Assets (b+c+d+e+f+g+h)	1616315	1407321
(2) Current Assets		
(a) Current Investments	84537	123391
(b) Inventories	247864	232159
(c) Trade Recievables	122504	84007
(d) Cash & Bank Balance	3003191	2610908
(e) Short-term Loans & Advances	197509	135647
(f) Other Current Assets	132465	81239
Total Current Assets (a+b+c+d+e+f)	3788070	3267351
TOTAL ASSETS (1+2)	5404385	4674672
Important Indicators		
(i) Investment	457760	457761
(ii) Capital Employed	4555338	3901632
(iii) Net Worth	4555338	3901632
(iv) Net Current Assets	3121843	2654478
(v) Cost of Sales	1261614	1186781
(vi) Net Value Added (at market price)	1993758	1887349
(vii) Total Regular Employees (Nos.)	35167	35839
(viii) Avg. Monthly Emoluments per Employee(₹)	64470	58505

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	2377842	2335944
Less : Excise Duty	71866	66050
Revenue from Operations (Net)	2305976	2269894
(II) Other Income	316856	199810
(III) Total Revenue (I+II)	2622832	2469704
(IV) Expenditure on:		
(a) Cost of materials consumed	216223	200881
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	131	-28110
(d) Stores & Spares	90868	85187
(e) Power & Fuel	274636	226658
(f) Salary, Wages & Benefits/Employees Expense	272067	251610
(g) Other Operating/direct/manufacturing Expenses	88927	92239
(h) Rent, Royalty & Cess	121696	113343
(i) Loss on sale of Assets/Investments	452	287
(j) Other Expenses	101547	161465
Total Expenditure (IV (a to j))	1166547	1103560
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	1456285	1366144
(VI) Depreciation, Depletion & Amortisation	90107	83402
(VII) Impairment	5412	106
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	1360766	1282636
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	2346	1023
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	2346	1023
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	1358420	1281613
(XI) Exceptional Items	6354	274
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	1352066	1281339
(XIII) Extra-Ordinary Items	9	99
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	1352057	1281240
(XV) TAX PROVISIONS	431701	418947
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	920356	862293
(XVII) Profit/Loss from discontinuing operations	-23	-62
(XVIII) Tax expenses of discontinuing operations	-7	-20
(XIX) Profit/Loss from discontinuing operations (after Tax) (XVII-XVIII)	-16	-42
(XX) Profit/Loss for the period (XVI+XIX)	920340	862251
Financial Ratios		
(i) Sales : Capital Employed	50.62	58.18
(ii) Cost of Sales : Sales	54.71	52.28
(iii) Salary/Wages : Sales	11.8	11.08
(iv) Net Profit : Net Worth	20.2	22.1
(v) Debt : Equity	0	0
(vi) Current Ratio	5.69	5.33
(vii) Trade Recievables : Sales	5.31	3.7
(viii) Total Inventory : Sales	10.75	10.23

Bisra Stone Lime Company Ltd.

The Company

Bisra Stone Lime Company Ltd. (BSLC) was a part of Bird Group of Companies (Government managed company, incorporated in 1910 under Indian Company Act 1882) under Ministry of Steel and 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.

The company is a Schedule "C" listed CPSE in Other Minerals & Metals sector under the administrative control of Ministry of Steel. The company employed 1076 regular employees (Executives 38 & Non-Executives 1038) as on 31.3.2012. It's registered Office is at Kolkata and Mines office at district Sundargarh, Orissa.

Vision / Mission

The Vision of the Company is to become a socially responsible Green Mining Company, maximizing value to all the stakeholders.

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

Industrial / Business Operations

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

Performance Highlights

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

Main Products	Unit	Performance during	
		2011-12	2010-11
Limestone	Lakh Tonnes	0.24	1.25
Dolomite	Lakh Tonnes	5.10	8.60

Total Revenue of the company registered a reduction of ₹ 27.04.crore during 2011-12, which went down from ₹ 58.73 crore in 2010-11 to ₹ 31.69 crore in 2011-12. Accordingly, the losses of the company has also gone up by ₹ 1.57 crore to ₹ 6.86 crore, from ₹ 5.29 crore in previous year due to unprecedented rainfall in Odisha, which ultimately submerged all the quarries in BSLC mines from July to September, 2011 resulting in suspension of mining operation from Nov 2011 to Feb 2012 due to withdrawal of 'Consent to operate' by State Pollution Control Board, Odisha (SPCB), and non-lifting of materials for want of Procurement License by the main customer i.e. SAIL for at-least three months.

The current ratio of company is at 0.94:1 during 2011-12 as against 1.07:1 in the pervious year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

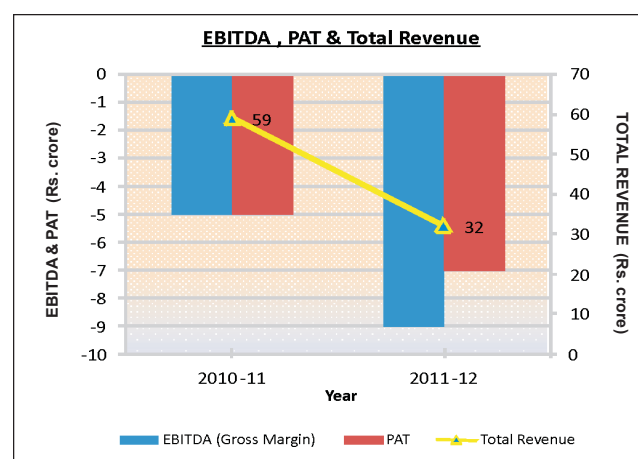


Fig.1

Strategic Issues

BSLC's being a CPSE has signed Memorandum of Undertaking (MOU) with Rashtriya Ispat Nigam Ltd (RINL), the holding company, for the year 2012-13 for increasing production from 1 MTPA to 5 MTPA.

Bisra Stone Lime Company Ltd.

AG104, Sourav Abasan, 2nd Floor, Sector -II, Salt Lake City, Kolkata 7000091

BALANCE SHEET (₹ in Lakhs)		
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	8750	8750
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	4334	4334
(ii) Others	4395	4395
(b) Reserves & Surplus	-9393	-8706
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	-664	23
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	419	572
(d) Long-term provisions	127	103
Total Non-Current Liabilities 3(a) to 3(d)	546	675
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	825	469
(c) Other current liabilities	15017	1232
(d) Short-term provisions	10	23
Total Current Liabilities 4(a) to 4(d)	15852	1724
TOTAL EQUITY & LIABILITIES (1+2+3+4)	15734	2422
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	1977	2220
(ai) Accumulated Depreciation, Depletion & Amortisation	1443	1879
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	534	341
(c) Capital work in progress	48	48
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	212	185
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	794	574
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	784	708
(c) Trade Recievables	146	435
(d) Cash & Bank Balance	270	667
(e) Short-term Loans & Advances	30	22
(f) Other Current Assets	13710	16
Total Current Assets (a+b+c+d+e+f)	14940	1848
TOTAL ASSETS (1+2)	15734	2422
Important Indicators		
(i) Investment	8729	8729
(ii) Capital Employed	-664	23
(iii) Net Worth	-664	23
(iv) Net Current Assets	-912	124
(v) Cost of Sales	3855	6418
(vi) Net Value Added (at market price)	1545	2449
(vii) Total Regular Employees (Nos.)	1076	1106
(viii) Avg. Monthly Emoluments per Employee(₹)	13391	14263

PROFIT & LOSS ACCOUNT (₹ in Lakhs)		
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	3117	5761
Less : Excise Duty	0	0
Revenue from Operations (Net)	3117	5761
(II) Other Income	52	112
(III) Total Revenue (I+II)	3169	5873
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-91	-16
(d) Stores & Spares	56	71
(e) Power & Fuel	378	434
(f) Salary, Wages & Benefits/Employees Expense	1729	1893
(g) Other Operating/direct/manufacturing Expenses	1387	2717
(h) Rent, Royalty & Cess	399	893
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	190	374
Total Expenditure (IV (a to j))	4048	6366
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	-879	-493
(VI) Depreciation, Depletion & Amortisation	-200	52
(VII) Impairment	7	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	-686	-545
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-686	-545
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-686	-545
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-686	-545
(XV) TAX PROVISIONS	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-686	-545
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-686	-545
Financial Ratios		
(i) Sales : Capital Employed	-469.43	25047.83
(ii) Cost of Sales : Sales	123.68	111.4
(iii) Salary/Wages : Sales	55.47	32.86
(iv) Net Profit : Net Worth	-	-2369.57
(v) Debt : Equity	0	0
(vi) Current Ratio	0.94	1.07
(vii) Trade Recievables : Sales	4.68	7.55
(viii) Total Inventory : Sales	25.15	12.29

Eastern Investment Ltd.

The Company

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

The change of status from Government managed company to CPSE came as per reorganization of share holding pattern of the company without any alteration of its capital structure, wherein EIL had acquired shares of President of India in respect of Orissa Minerals Development Co. Ltd. (OMDC) and Bisra Stone Lime Company Ltd. (BSLC) with a view to convert these two mining companies to its subsidiaries under section 4 of the Companies Act 1956. In lieu of these share transfers, EIL made preferential allotment of its own shares in the name of the President of India. Government of India now holds 66.79% of the equity capital of the company. However, during the year 2011-12 the BIRD Group of Companies (BGC) have formally been made subsidiary of Rashtriya Ispat Nigam Ltd. (RINL), with acquisition of 51% stake in EIL, the holding company of BGC.

EIL is currently an un-categorised listed CPSE in Other Minerals & Metals sector under the administrative control of Ministry of Steel. The company employed one regular executive employee as on 31.3.2012. It's registered Office is at Kolkata.

Industrial / Business Operations

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

Performance Highlights

The Company registered a reduction of ₹ 4.54 crore in total income during 2011-12 which went down to ₹ 2.44 crore in 2011-12 from ₹ 6.98 crore during 2010-11. The net profit of the company correspondingly reduced to ₹ 1.70 crore in 2011-12, a reduction of ₹ 4.62 crore over the previous year profit of ₹ 6.32 crore due to fall in dividend receipt from OMDC.

The current ratio of company is at 5.07:1 during 2011-12 as against 4.59:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

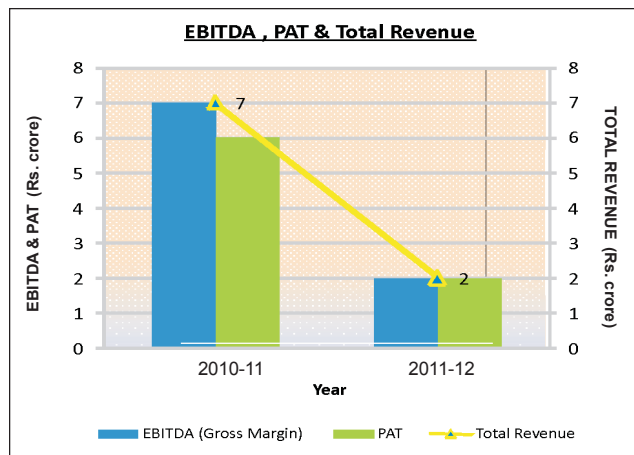


Fig.1

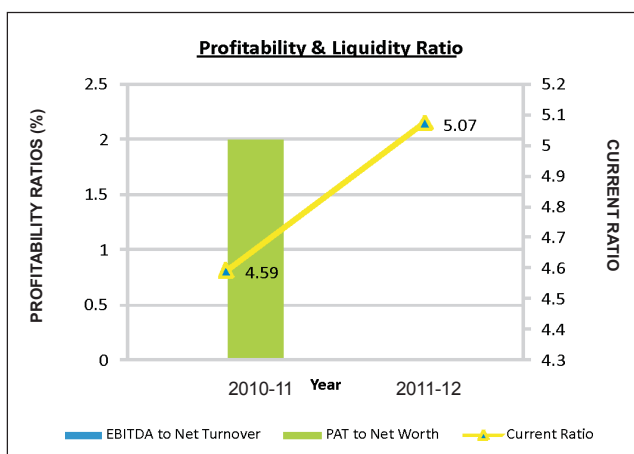


Fig.2

Eastern Investment Ltd.

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

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	1350	1350
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	23	23
(ii) Others	121	122
(b) Reserves & Surplus	27802	27661
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	27946	27806
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	7	7
(d) Long-term provisions	57	55
Total Non-Current Liabilities 3(a) to 3(d)	64	62
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	0	0
(c) Other current liabilities	73	67
(d) Short-term provisions	371	398
Total Current Liabilities 4(a) to 4(d)	444	465
TOTAL EQUITY & LIABILITIES (1+2+3+4)	28454	28333
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	9	9
(ai) Accumulated Depreciation, Depletion & Amortisation	4	4
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	5	5
(c) Capital work in progress	0	0
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	26192	26192
(f) Deferred Tax Assets (Net)	4	3
(g) Long Term Loans and Advances	0	0
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	26201	26200
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	0	0
(c) Trade Recievables	0	0
(d) Cash & Bank Balance	1804	1754
(e) Short-term Loans & Advances	353	298
(f) Other Current Assets	96	81
Total Current Assets (a+b+c+d+e+f)	2253	2133
TOTAL ASSETS (1+2)	28454	28333
Important Indicators		
(i) Investment	144	145
(ii) Capital Employed	27946	27806
(iii) Net Worth	27946	27806
(iv) Net Current Assets	1809	1668
(v) Cost of Sales	22	24
(vi) Net Value Added (at market price)	230	684
(vii) Total Regular Employees (Nos.)	1	2
(viii) Avg. Monthly Emoluments per Employee(₹)	66667	41667

2011-12 Provisional

Public Enterprises Survey 2011-2012: Vol-II

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	0	0
Less : Excise Duty	0	0
Revenue from Operations (Net)	0	0
(II) Other Income	244	698
(III) Total Revenue (I+II)	244	698
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	0	0
(f) Salary, Wages & Benefits/Employees Expense	8	10
(g) Other Operating/direct/manufacturing Expenses	0	0
(h) Rent, Royalty & Cess	0	0
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	14	14
Total Expenditure (IV (a to j))	22	24
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	222	674
(VI) Depreciation, Depletion & Amortisation	0	0
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	222	674
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	222	674
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	222	674
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	222	674
(XV) TAX PROVISIONS	52	42
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	170	632
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	170	632
Financial Ratios		
(i) Sales : Capital Employed	0	0
(ii) Cost of Sales : Sales	0	0
(iii) Salary/Wages : Sales	0	0
(iv) Net Profit : Net Worth	0.61	2.27
(v) Debt : Equity	0	0
(vi) Current Ratio	5.07	4.59
(vii) Trade Recievables : Sales	0	0
(viii) Total Inventory : Sales	0	0

FCI Aravali Gypsum & Minerals (India) Ltd.

The Company

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. The company employed 74 regular employees (Executives 40 & Non-Executives 34) as on 31.3.2012. Its Registered and Corporate offices are at Jodhpur, Rajasthan.

Vision / Mission

The Vision of the Company is to be the best managed PSU in Mining Activities.

The Mission of the Company is to establish and carry on in India or abroad all kinds of business relating to Gypsum and other Minerals.

Industrial / Business Operations

FAGMIL is involved in the excavation of Mineral Gypsum / processing of Agriculture Grade Gypsum from its 14 Mines at Jaisalmer, Barmer, Bikaner and Shri Ganganagar in Rajasthan.

Performance Highlights

The average capacity utilization for all the products / services of the company was 93% during 2011-12. The domestic market share of the company for its product during the year 2011-12 was approximately 21%. The physical performances of the company for last two years are given below:

Main Products	Unit	Performance during	
		2011-12	2010-11
GYPSM	Mt	904757	883441

Total Revenue from of the company registered an increase of 8.63 crore during 2011-12, which went up from ₹ 67.87 crore in 2010-11 to ₹ 76.50 crore in 2011-12. The profit of the company has also gone up by ₹ 3.02 crore to ₹ 27.07 crore in 2011-12, from 24.05crore in previous year due to increase in operating income and fall in other expenses.

The current ratio of company is at 2.94:1 during 2011-12 as against 3.04:1 in the previous year (Fig.2). Balance Sheet and Profit

& Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

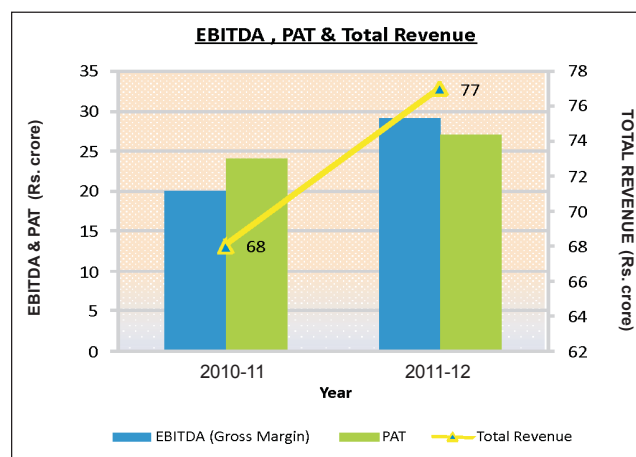


Fig.1

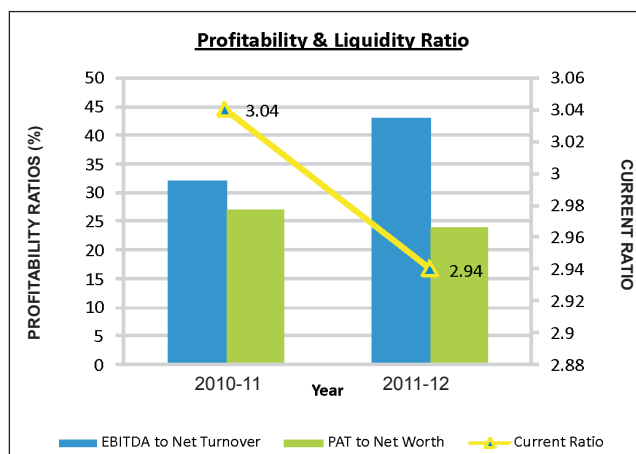


Fig.2

Strategic Issues

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.

www.fagmil.nic.in

FCI Aravali Gypsum & Minerals (India) Ltd.

Mangu Singh Rajvi Marg, Paota B Road, Jodhpur, Rajasthan 342010

BALANCE SHEET		(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11	
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	1000	1000	
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	733	733	
(ii) Others	0	0	
(b) Reserves & Surplus	10194	8117	
(c) Money received against share warrants	0	0	
Total Shareholders' Funds (1(a)+1(b)+1(c))	10927	8850	
(2) Share application money pending allotment	0	0	
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	
(b) Deferred tax liabilities (Net)	0	0	
(c) Other Long-term liabilities	78	84	
(d) Long-term provisions	204	161	
Total Non-Current Liabilities 3(a) to 3(d)	282	245	
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	
(b) Trade Payables	3944	3205	
(c) Other current liabilities	0	0	
(d) Short-term provisions	1004	498	
Total Current Liabilities 4(a) to 4(d)	4948	3703	
TOTAL EQUITY & LIABILITIES (1+2+3+4)	16157	12798	
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	366	372	
(ai) Accumulated Depreciation, Depletion & Amortisation	117	129	
(aii) Accumulated Impairment	0	0	
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	249	243	
(c) Capital work in progress	25	20	
(d) Intangible assets under developmet	0	0	
(e) Non-Current Investments	0	0	
(f) Deferred Tax Assets (Net)	1185	253	
(g) Long Term Loans and Advances	109	926	
(h) Other Non-Current Assets	45	82	
Total Non-Current Assets (b+c+d+e+f+g+h)	1613	1524	
(2) Current Assets			
(a) Current Investments	0	0	
(b) Inventories	464	166	
(c) Trade Recievables	1033	248	
(d) Cash & Bank Balance	11971	10191	
(e) Short-term Loans & Advances	101	99	
(f) Other Current Assets	975	570	
Total Current Assets (a+b+c+d+e+f)	14544	11274	
TOTAL ASSETS (1+2)	16157	12798	
Important Indicators			
(i) Investment	733	733	
(ii) Capital Employed	10927	8850	
(iii) Net Worth	10927	8850	
(iv) Net Current Assets	9596	7571	
(v) Cost of Sales	4743	4808	
(vi) Net Value Added (at market price)	5599	4126	
(vii) Total Regular Employees (Nos.)	74	86	
(viii) Avg. Monthly Emoluments per Employee(₹)	111599	80911	

PROFIT & LOSS ACCOUNT		(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11	
(I) Revenue from Operations (Gross)	6653	6148	
Less : Excise Duty	0	0	
Revenue from Operations (Net)	6653	6148	
(II) Other Income	997	639	
(III) Total Revenue (I+II)	7650	6787	
(IV) Expenditure on:			
(a) Cost of materials consumed	458	416	
(b) Purchase of stock-in-trade	0	0	
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-217	-85	
(d) Stores & Spares	8	8	
(e) Power & Fuel	0	0	
(f) Salary, Wages & Benefits/Employees Expense	991	835	
(g) Other Operating/direct/manufacturing Expenses	3026	2741	
(h) Rent, Royalty & Cess	38	46	
(i) Loss on sale of Assets/Investments	1	2	
(j) Other Expenses	426	834	
Total Expenditure (IV (a to j))	4731	4797	
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	2919	1990	
(VI) Depreciation, Depletion & Amortisation	13	13	
(VII) Impairment	0	0	
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	2906	1977	
(IX) Finance Cost			
(a) On Central Government Loans	0	0	
(b) On Foreign Loans	0	0	
(c) Others	0	0	
(d) Less Finance Cost Capitalised	0	0	
(e) Charged to P & L Account (a+b+c+d)	0	0	
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	2906	1977	
(XI) Exceptional Items	-1	-12	
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	2907	1989	
(XIII) Extra-Ordinary Items	0	0	
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	2907	1989	
(XV) TAX PROVISIONS	200	-416	
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	2707	2405	
(XVII) Profit/Loss from discontinuing operations	0	0	
(XVIII) Tax expenses of discontinuing operations	0	0	
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	
(XX) Profit/Loss for the period (XVI+XIX)	2707	2405	
Financial Ratios			
(i) Sales : Capital Employed	60.89	69.47	
(ii) Cost of Sales : Sales	71.29	78.2	
(iii) Salary/Wages : Sales	14.9	13.58	
(iv) Net Profit : Net Worth	24.77	27.18	
(v) Debt : Equity	0	0	
(vi) Current Ratio	2.94	3.04	
(vii) Trade Recievables : Sales	15.53	4.03	
(viii) Total Inventory : Sales	6.97	2.7	

Hindustan Copper Ltd.

The Company

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. The company employed 4810 regular employees (Executives 715, Non-executives 4095) as on 31.3.2012. Its Registered and Corporate offices are at Kolkata, West Bengal.

Vision/Mission

The Vision / Mission of the Company is optimal 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.

Performance Highlights

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

Main Products	Unit	Performance during	
		2011-12	2010-11
Ore	'000 Tonnes	3479	3603
Metal-in-concentrate	Tonnes	31377	31683
CC Wire Rod	Tonnes	26310	22993
Cathodes	Tonnes	28358	24001

The Company registered a growth of ₹ 350.49 crore in total revenue during 2011-12 which went up to ₹ 1572.45 crore in 2011-12 from ₹ 1221.96 crore during 2010-11 due to increase in turnover. The net profit of the company increased to ₹ 323.44 crore in 2011-12, an increase of ₹ 99.34 crore over the previous year's profit of

224.10 crore due to favorable LME price of copper and higher physical sales of copper.

The current ratio of company is at 2.88:1 during 2011-12 as against 2.67:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

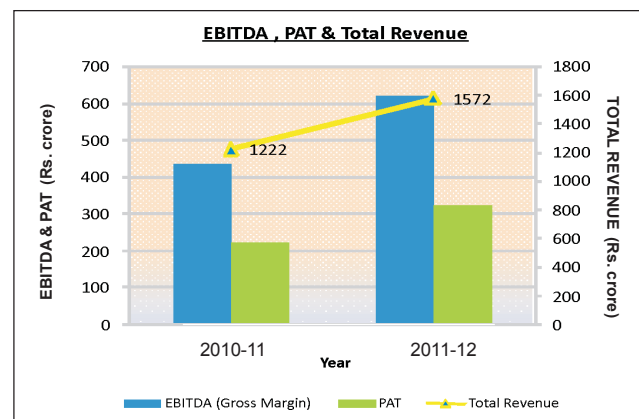


Fig.1

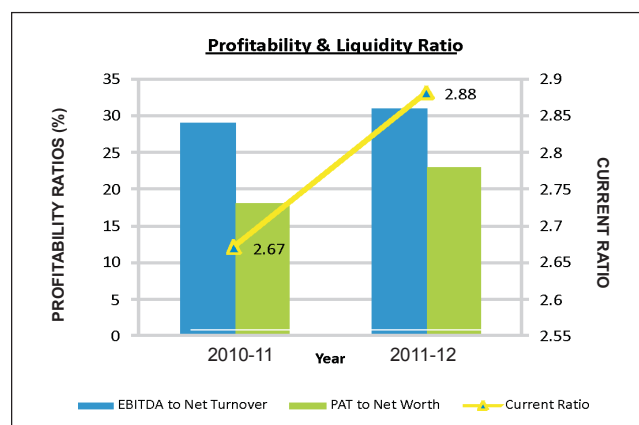


Fig.2

Strategic Issues

The Corporate Plan 2020 of the company vigorously pursue the capacity enhancement of its mines and to develop new copper mines. The company has rolled out the mine expansion plan to increase mine production to 12.4 million tone by FY 2017-18. The company has applied for Prospecting License (PL), Mining License (ML) and Reconnaissance Permit (RP) in the State of Rajasthan, Jharkhand, MP and Haryana.

Hindustan Copper Ltd. (HCL) was referred to BRPSE and revival plan was approved by Government in 2007. HCL is one of the Turnaround CPSE as per the guidelines issued by the Government of India for declaring a sick CPSE as "Turnaround CPSE".

www.hindustancopper.com

Other Minerals & Metals

Hindustan Copper Ltd.

Tamra Bhavan 1, Ashutosh Chowdhury Avenue, Kolkata 700019

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	110000	110000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	46071	46071
(ii) Others	190	190
(b) Reserves & Surplus	93503	71913
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	139764	118174
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	340
(c) Other Long-term liabilities	1881	1975
(d) Long-term provisions	6598	5692
Total Non-Current Liabilities 3(a) to 3(d)	8479	8007
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	6844	8568
(c) Other current liabilities	10412	12620
(d) Short-term provisions	19323	10342
Total Current Liabilities 4(a) to 4(d)	36579	31530
TOTAL EQUITY & LIABILITIES (1+2+3+4)	184822	157711
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	78815	77001
(ai) Accumulated Depreciation, Depletion & Amortisation	57897	55684
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	20918	21317
(c) Capital work in progress	99	17
(d) Intangible assets under developmet	47864	45894
(e) Non-Current Investments	5650	4620
(f) Deferred Tax Assets (Net)	582	0
(g) Long Term Loans and Advances	4544	1674
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	79657	73522
(2) Current Assets		
(a) Current Investments	9213	1826
(b) Inventories	32065	32267
(c) Trade Recievables	12174	6522
(d) Cash & Bank Balance	44920	36428
(e) Short-term Loans & Advances	4096	4376
(f) Other Current Assets	2697	2770
Total Current Assets (a+b+c+d+e+f)	105165	84189
TOTAL ASSETS (1+2)	184822	157711
Important Indicators		
(i) Investment	46261	46261
(ii) Capital Employed	139764	118174
(iii) Net Worth	139764	118174
(iv) Net Current Assets	68586	52659
(v) Cost of Sales	109403	88038
(vi) Net Value Added (at market price)	116075	97184
(vii) Total Regular Employees (Nos.)	4810	5100
(viii) Avg. Monthly Emoluments per Employee(₹)	58818	48696

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	163087	127658
Less : Excise Duty	14657	11028
Revenue from Operations (Net)	148430	116630
(II) Other Income	8815	5566
(III) Total Revenue (I+II)	157245	122196
(IV) Expenditure on:		
(a) Cost of materials consumed	7154	4990
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	2215	-7252
(d) Stores & Spares	8410	7600
(e) Power & Fuel	15953	12097
(f) Salary, Wages & Benefits/Employees Expense	33950	29802
(g) Other Operating/direct/manufacturing Expenses	16200	16337
(h) Rent, Royalty & Cess	6148	6176
(i) Loss on sale of Assets/Investments	397	219
(j) Other Expenses	4967	8561
Total Expenditure (IV (a to j))	95394	78530
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	61851	43666
(VI) Depreciation, Depletion & Amortisation	14406	9727
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	47445	33939
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	153	418
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	153	418
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	47292	33521
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	47292	33521
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	47292	33521
(XV) TAX PROVISIONS	14948	11111
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	32344	22410
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	32344	22410
Financial Ratios		
(i) Sales : Capital Employed	106.2	98.69
(ii) Cost of Sales : Sales	73.71	75.48
(iii) Salary/Wages : Sales	22.87	25.55
(iv) Net Profit : Net Worth	23.14	18.96
(v) Debt : Equity	0	0
(vi) Current Ratio	2.88	2.67
(vii) Trade Recievables : Sales	8.2	5.59
(viii) Total Inventory : Sales	21.6	27.67

Indian Rare Earths Ltd.

The Company

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' Miniratna CPSE in other Minerals & Metals sector under the administrative control of D/o Atomic Energy with 100% Government shareholding. The company employed 2257 regular employees (Executives 581 & Non-Executives 1676) as on 31.3.2012. 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. The stock of Thorium Concentrate pile to produced Uranium is over 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.

Performance Highlights

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

Main Products	Unit	Performance during	
		2011-12	2010-11
Ilmenite	MT	266060	323681
Zircon	MT	14583	17042
Rutile	MT	12177	13227

Total Revenue from of the company registered a increase of ₹ 251.08 crore during 2011-12, which went up from 430.07 crore in 2010-11 to ₹ 681.15 crore in 2011-12. The profit of the company has gone up by ₹ 138.56 crore to ₹ 170.45 crore in 2011-12, from 31.89 crore in previous year due to increase in sales realization and interest income.

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

The current ratio of company is at 3.00:1 during 2011-12 as against 3.21:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

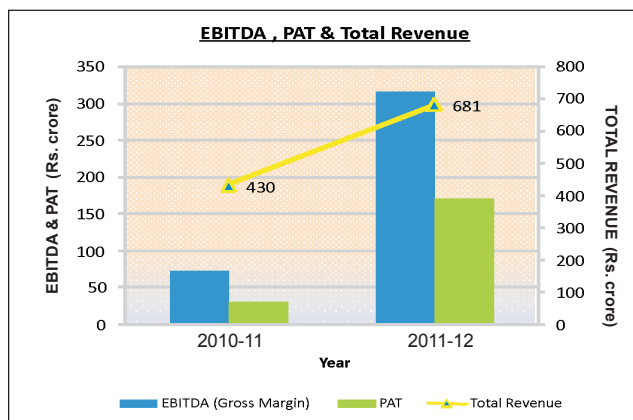


Fig.1

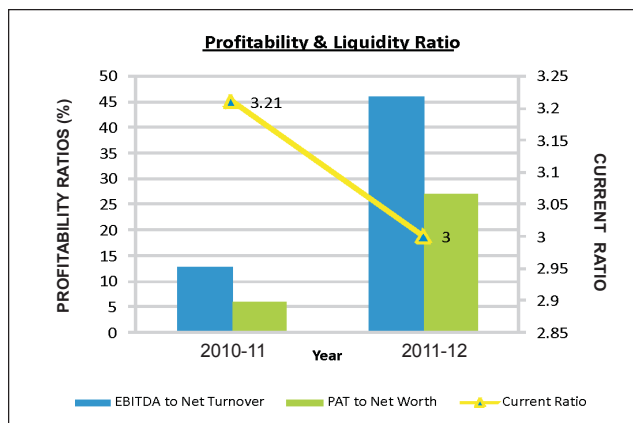


Fig.2

Strategic issues

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

Indian Rare Earths Ltd.

Plot No. 1207, Veer Savarkar Marg, Near Siddhi Vinayak Temple, Prabhadevi, Mumbai- 400028

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	10000	10000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	8637	8637
(ii) Others	0	0
(b) Reserves & Surplus	53139	40104
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	61776	48741
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	5515	5398
(d) Long-term provisions	3935	2451
Total Non-Current Liabilities 3(a) to 3(d)	9450	7849
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	1032	1011
(c) Other current liabilities	7041	6852
(d) Short-term provisions	12570	4514
Total Current Liabilities 4(a) to 4(d)	20643	12377
TOTAL EQUITY & LIABILITIES (1+2+3+4)	91869	68967
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	47784	46840
(ai) Accumulated Depreciation, Depletion & Amortisation	29975	27673
(aia) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aia))	17809	19167
(c) Capital work in progress	2625	1355
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	1	1
(f) Deferred Tax Assets (Net)	4002	1301
(g) Long Term Loans and Advances	5035	4413
(h) Other Non-Current Assets	512	3021
Total Non-Current Assets (b+c+d+e+f+g+h)	29984	29258
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	6822	4573
(c) Trade Recievables	238	180
(d) Cash & Bank Balance	50848	31342
(e) Short-term Loans & Advances	1723	1523
(f) Other Current Assets	2254	2091
Total Current Assets (a+b+c+d+e+f)	61885	39709
TOTAL ASSETS (1+2)	91869	68967
Important Indicators		
(i) Investment	8637	8637
(ii) Capital Employed	61776	48741
(iii) Net Worth	61776	48741
(iv) Net Current Assets	41242	27332
(v) Cost of Sales	38666	37559
(vi) Net Value Added (at market price)	47828	24573
(vii) Total Regular Employees (Nos.)	2257	2353
(viii) Avg. Monthly Emoluments per Employee(₹)	73549	62151

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	63226	39992
Less : Excise Duty	8	16
Revenue from Operations (Net)	63218	39976
(II) Other Income	4897	3031
(III) Total Revenue (I+II)	68115	43007
(IV) Expenditure on:		
(a) Cost of materials consumed	3613	3767
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-1805	1776
(d) Stores & Spares	1680	1641
(e) Power & Fuel	5567	4899
(f) Salary, Wages & Benefits/Employees Expense	19920	17549
(g) Other Operating/direct/manufacturing Expenses	2468	3009
(h) Rent, Royalty & Cess	1304	615
(i) Loss on sale of Assets/Investments	13	53
(j) Other Expenses	3856	2278
Total Expenditure (IV (a to j))	36616	35587
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	31499	7420
(VI) Depreciation, Depletion & Amortisation	2063	2025
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	29436	5395
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	141	151
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	141	151
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	29295	5244
(XI) Exceptional Items	4311	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	24984	5244
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	24984	5244
(XV) TAX PROVISIONS	7939	2055
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	17045	3189
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	17045	3189
Financial Ratios		
(i) Sales : Capital Employed	102.33	82.02
(ii) Cost of Sales : Sales	61.16	93.95
(iii) Salary/Wages : Sales	31.51	43.9
(iv) Net Profit : Net Worth	27.59	6.54
(v) Debt : Equity	0	0
(vi) Current Ratio	3	3.21
(vii) Trade Recievables : Sales	0.38	0.45
(viii) Total Inventory : Sales	10.79	11.44

J&K Mineral Development Corporation Limited

The Company

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

J&KMDC Ltd is an uncategorized CPSE under the administrative control of Ministry Of Steel. It is a subsidiary of NMDC which hold 74% equity shares. The company employed 4 regular Non-Executives employees as on 31.3.2012. Its Registered and Corporate office at Jammu in J&K

Vision / Mission

The Vision / Mission of the company is to be undertaking exploration, prospecting, mining & processing of Magnesite, sapphire, marble, limestone, iron ore, coal, phosphate, manganese ore & other mineral deposits and otherwise trading & dealing in minerals of all nature.

Industrial / Business Operations

J&KMDC was involved in the mining of Raw Magnesite Ore at Panthal, J&K. The Company has not produced any raw magnesite ore during last three years. The Company was under closure & in process of winding up. However, Board has now approved for revival of the Company.

Performance Highlights

The company has no income during last two years. The loss of the company has gone up by ₹ 0.16 crore to ₹ 0.64 crore in 2011-12, from ₹ 0.48 crore in previous year due to increase in the expenses on salary, rent etc.

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

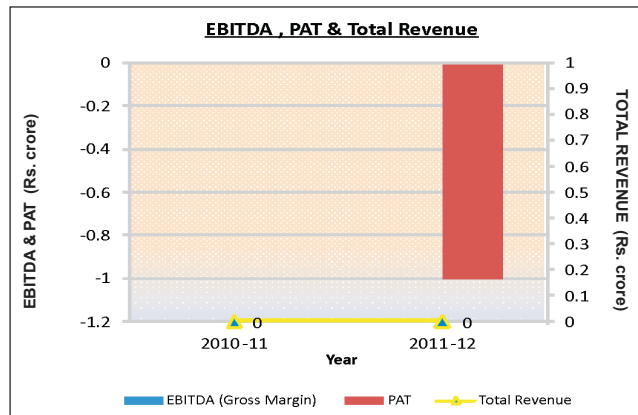


Fig.1

Strategic Issues

The Company Board has decided to revive the project considering the development of Dead Burnt Magnesite (DBM) market and change in Chinese export policies. China has restricted its export of DBM due to increase in its domestic demand and price of DBM in export market has also gone up to USD 400 /- for 90% DBM which is expected to increase further.

A 30000 TPA DBM Plant is being developed at Panthal Magnesite Project, Jammu. The mining lease (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 issued NOC (Wild Life angle) to JKMDL on 13.03.2012. Soil investigation work has been completed.

Latter for Award of Contract (LAC) was issued for construction of building on 21.11.11. The consent for establishment of the DBM Plant has been issued by J&K State Pollution Control Board. Work at the site is in progress.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	7000	7000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	0	0
(ii) Others	474	474
(b) Reserves & Surplus	-1154	-1090
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	-680	-616
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	0	0
(d) Long-term provisions	3	2
Total Non-Current Liabilities 3(a) to 3(d)	3	2
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	1	1
(c) Other current liabilities	1101	999
(d) Short-term provisions	4	2
Total Current Liabilities 4(a) to 4(d)	1106	1002
TOTAL EQUITY & LIABILITIES (1+2+3+4)	429	388
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	731	731
(ai) Accumulated Depreciation, Depletion & Amortisation	215	191
(aii) Accumulated Impairment	286	286
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	230	254
(c) Capital work in progress	151	101
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	9	2
(h) Other Non-Current Assets	30	30
Total Non-Current Assets (b+c+d+e+f+g+h)	420	387
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	0	0
(c) Trade Recievables	0	0
(d) Cash & Bank Balance	9	1
(e) Short-term Loans & Advances	0	0
(f) Other Current Assets	0	0
Total Current Assets (a+b+c+d+e+f)	9	1
TOTAL ASSETS (1+2)	429	388
Important Indicators		
(i) Investment	474	474
(ii) Capital Employed	-680	-616
(iii) Net Worth	-680	-616
(iv) Net Current Assets	-1097	-1001
(v) Cost of Sales	64	56
(vi) Net Value Added (at market price)	-43	-39
(vii) Total Regular Employees (Nos.)	4	4
(viii) Avg. Monthly Emoluments per Employee(₹)	22917	12500

2011-12 Provisional

Public Enterprises Survey 2011-2012: Vol-II

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	0	0
Less : Excise Duty	0	0
Revenue from Operations (Net)	0	0
(II) Other Income	0	0
(III) Total Revenue (I+II)	0	0
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	0	0
(f) Salary, Wages & Benefits/Employees Expense	11	6
(g) Other Operating/direct/manufacturing Expenses	1	1
(h) Rent, Royalty & Cess	10	10
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	18	15
Total Expenditure (IV (a to j))	40	32
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	-40	-32
(VI) Depreciation, Depletion & Amortisation	24	24
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	-64	-56
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-64	-56
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-64	-56
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-64	-56
(XV) TAX PROVISIONS	0	-8
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-64	-48
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-64	-48
Financial Ratios		
(i) Sales : Capital Employed	0	0
(ii) Cost of Sales : Sales	0	0
(iii) Salary/Wages : Sales	0	0
(iv) Net Profit : Net Worth	-	-
(v) Debt : Equity	0	0
(vi) Current Ratio	0.01	0
(vii) Trade Recievables : Sales	0	0
(viii) Total Inventory : Sales	0	0

KIOCL LIMITED

The Company

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' MiniRatna 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 98.99% of its equity. The company employed 1319 regular employees (Executives 465 & Non-Executives 854) as on 31.3.2012. It's Registered and Corporate offices are at Kolkata, West Bengal.

Vision / Mission

The Vision of the company is to undertake the projects which will give certainty for continuance of company's operations. The Mission of the company is to convert all the units of the company as profit centres on stand alone basis.

Industrial / Business Operations

KIOCL Limited was 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. However, 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.

Performance Highlights

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

Main Products	Unit	Performance during	
		2011-12	2010-11
Iron Oxide Pellets	Million Tonnes	1.710	2.124

due to uneconomical price of Pig Iron, there was no production of pig iron during 2011-12.

Total Revenue from of the company registered a reduction of ₹ 233.72 crore during 2011-12, which went down from ₹ 1794.34 crore in 2010-11 to ₹ 1560.62 crore in 2011-12. The profit of the company has gone down by ₹ 18.03 crore in 2011-12 to ₹ 94.30 crore, from ₹ 76.27 crore in previous year due to reduction in operations on account of depressed market conditions.

The current ratio of company is at 11.19:1 during 2011-12 as against 10.27:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

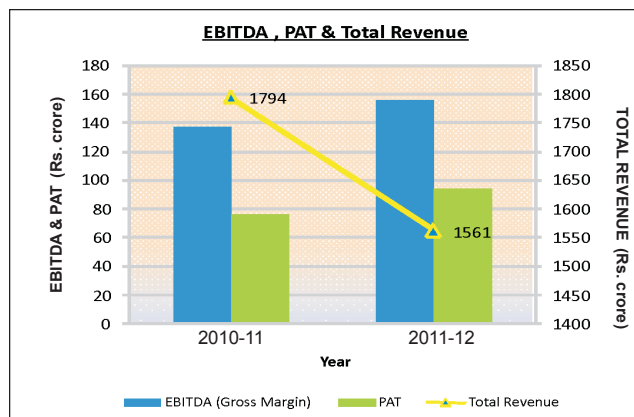


Fig.1

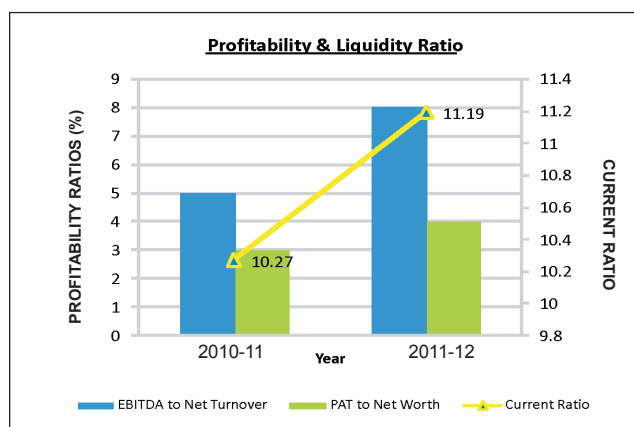


Fig.2

Strategic issues

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. A MoU was signed between KIOCL and Kerala State Industrial Development Corporation Ltd. during 2011-12 for iron ore mining, setting up of beneficiation and palletisation Plant. KICOL is also putting efforts to explore the opportunities of acquiring the iron ore and other mineral assets overseas.

The company has proposed to set up Ductile Iron Spun Pipe Project (DISP) plant under Forward Integration in Blast Furnace unit complex. In order to make the Blast Furnace (BF) Unit economically viable on standalone basis, it is proposed to set-up a Coke Oven Battery with Captive Power plant as Backward Integration Project.

www.kudremukhore.com

Other Minerals & Metals

KIOCL LIMITED

II Block, Koramangala, Bangalore 560034

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	67500	67500
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	62814	62814
(ii) Others	637	637
(b) Reserves & Surplus	143611	136400
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	207062	199851
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	74	71
(d) Long-term provisions	11776	10950
Total Non-Current Liabilities 3(a) to 3(d)	11850	11021
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	12714	15302
(c) Other current liabilities	1668	1163
(d) Short-term provisions	3091	1991
Total Current Liabilities 4(a) to 4(d)	17473	18456
TOTAL EQUITY & LIABILITIES (1+2+3+4)	236385	229328
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	162503	153810
(ai) Accumulated Depreciation, Depletion & Amortisation	126655	122332
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	35848	31478
(c) Capital work in progress	2402	6103
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	1632	1451
(g) Long Term Loans and Advances	1012	838
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	40894	39870
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	22046	23585
(c) Trade Recievables	8521	7924
(d) Cash & Bank Balance	146454	144383
(e) Short-term Loans & Advances	13226	7518
(f) Other Current Assets	5244	6048
Total Current Assets (a+b+c+d+e+f)	195491	189458
TOTAL ASSETS (1+2)	236385	229328
Important Indicators		
(i) Investment	63451	63451
(ii) Capital Employed	207062	199851
(iii) Net Worth	207062	199851
(iv) Net Current Assets	178018	171002
(v) Cost of Sales	144523	169440
(vi) Net Value Added (at market price)	37842	36245
(vii) Total Regular Employees (Nos.)	1319	1347
(viii) Avg. Monthly Emoluments per Employee(₹)	90005	78972

2011-12 Provisional

Public Enterprises Survey 2011-2012: Vol-II

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	152108	180316
Less : Excise Duty	13179	12660
Revenue from Operations (Net)	138929	167656
(II) Other Income	17133	11779
(III) Total Revenue (I+II)	156062	179435
(IV) Expenditure on:		
(a) Cost of materials consumed	92775	106053
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	215	950
(d) Stores & Spares	7727	7667
(e) Power & Fuel	18552	18400
(f) Salary, Wages & Benefits/Employees Expense	14246	12765
(g) Other Operating/direct/manufacturing Expenses	3474	15478
(h) Rent, Royalty & Cess	0	0
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	3444	4420
Total Expenditure (IV (a to j))	140433	165733
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	15629	13702
(VI) Depreciation, Depletion & Amortisation	4090	3707
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	11539	9995
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	11539	9995
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	11539	9995
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	11539	9995
(XV) TAX PROVISIONS	2109	2368
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	9430	7627
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	9430	7627
Financial Ratios		
(i) Sales : Capital Employed	67.1	83.89
(ii) Cost of Sales : Sales	104.03	101.06
(iii) Salary/Wages : Sales	10.25	7.61
(iv) Net Profit : Net Worth	4.55	3.82
(v) Debt : Equity	0	0
(vi) Current Ratio	11.19	10.27
(vii) Trade Recievables : Sales	6.13	4.73
(viii) Total Inventory : Sales	15.87	14.07

MOIL Limited

The Company

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

MOIL is a schedule-'B' Miniratna 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. The company employed 6557 regular employees (Executives 344 & Non-Executives 6213) as on 31.3.2012. Its Registered and Corporate offices are at Nagpur, Maharashtra.

Vision / Mission

The Vision 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.

The Mission of the company is to enrich the lives of employees by developing skills through commitment and innovation and providing the best of services.

Industrial / Business Operations

MOIL is the largest indigenous producer of high grade Manganese Ore which is the raw material for manufacturing ferro alloys, an essential input for steel making and dioxide ore for manufacturing dry batteries. Presently the Company is engaged in the mining of manganese ore from 10 mines, 6 of them in Maharashtra and 4 in Madhya Pradesh.

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

Performance Highlights

MOIL is the largest manganese ore producer in India with market share of about 42%. The physical performances of the company for last two years are given below:

Main Products	Unit	Performance during	
		2011-12	2010-11
Manganese Ore	Tonnes	1093363	1093363
Electrolytic Manganese Dioxide	Tonnes	714	805
Ferro Manganese	Tonnes	8694	9081
Wind Power Generation	Kwh	33022835	31039998

Total Revenue of the company registered a reduction of ₹ 182.56 crore during 2011-12, which went down from ₹ 1285.46

crore in 2010-11 to ₹ 1102.90 crore in 2011-12 due to reduction in operating revenue. The profit of the company has also gone down by ₹ 177.28 crore to ₹ 410.77 crore in 2011-12, from ₹ 588.05 crore in previous year due to reduction in Manganese Ore prices by 40% during the year and increase in operating expenditure.

The current ratio of company is at 12.63:1 during 2011-12 as against 9.52:1 in the previous year (Fig.2). Balance Sheet & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

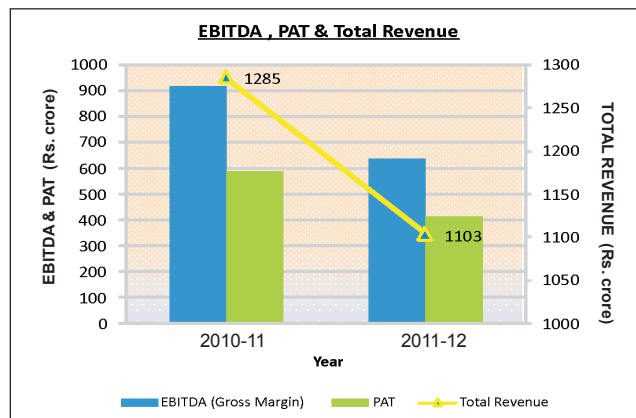


Fig.1

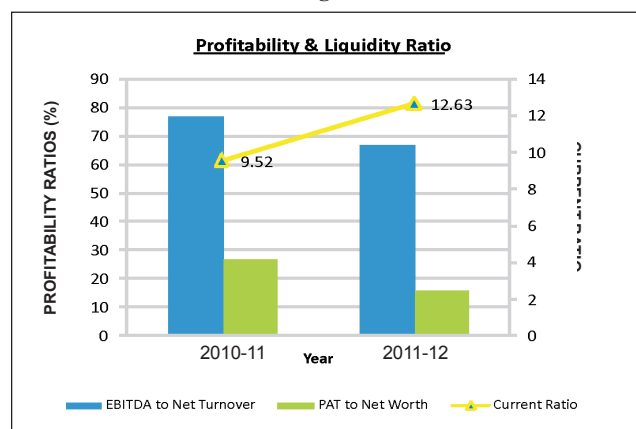


Fig.2

Strategic issues

With MOIL's mines having been worked for so many years, mining operations are presently being undertaken at deeper horizons.

Manganese ore is one of the most crucial materials for the production of steel, and therefore the performance of manganese ore industry is inter-linked with the performance of steel industry. As per forecast of World Steel Association (WSA), India's steel consumption is expected to grow by 6.9% to reach 72.5 MT, which will in turn increase the demand of manganese ore as well. The company has planned a production target of 2.2 million tonnes by 2020.

www.moil.nic.in

MOIL Limited

MOIL Bhawan, 1-A Katol Raod, Nagpur, Maharashtra - 440013

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	25000	25000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	12023	12023
(ii) Others	4777	4777
(b) Reserves & Surplus	227330	196029
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	244130	212829
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	150
(c) Other Long-term liabilities	3397	2653
(d) Long-term provisions	7173	5398
Total Non-Current Liabilities 3(a) to 3(d)	10570	8201
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	0	0
(c) Other current liabilities	13583	12784
(d) Short-term provisions	6042	10304
Total Current Liabilities 4(a) to 4(d)	19625	23088
TOTAL EQUITY & LIABILITIES (1+2+3+4)	274325	244118
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	42258	39646
(ai) Accumulated Depreciation, Depletion & Amortisation	21553	19048
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	20705	20598
(c) Capital work in progress	3904	2879
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	421	221
(f) Deferred Tax Assets (Net)	665	0
(g) Long Term Loans and Advances	85	81
(h) Other Non-Current Assets	590	457
Total Non-Current Assets (b+c+d+e+f+g+h)	26370	24236
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	8129	9743
(c) Trade Recievables	9933	6796
(d) Cash & Bank Balance	208842	187965
(e) Short-term Loans & Advances	9843	7775
(f) Other Current Assets	11208	7603
Total Current Assets (a+b+c+d+e+f)	247955	219882
TOTAL ASSETS (1+2)	274325	244118
Important Indicators		
(i) Investment	16800	16800
(ii) Capital Employed	244130	212829
(iii) Net Worth	244130	212829
(iv) Net Current Assets	228330	196794
(v) Cost of Sales	49627	40531
(vi) Net Value Added (at market price)	91952	119180
(vii) Total Regular Employees (Nos.)	6557	6667
(viii) Avg. Monthly Emoluments per Employee(₹)	30005	26197

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	90568	114531
Less : Excise Duty	610	534
Revenue from Operations (Net)	89958	113997
(II) Other Income	20332	14549
(III) Total Revenue (I+II)	110290	128546
(IV) Expenditure on:		
(a) Cost of materials consumed	1833	1792
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	1924	-4963
(d) Stores & Spares	3684	3359
(e) Power & Fuel	3293	3883
(f) Salary, Wages & Benefits/Employees Expense	23609	20959
(g) Other Operating/direct/manufacturing Expenses	5519	4593
(h) Rent, Royalty & Cess	3321	4377
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	3453	3280
Total Expenditure (IV (a to j))	46636	37280
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	63654	91266
(VI) Depreciation, Depletion & Amortisation	2991	3251
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	60663	88015
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	60663	88015
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	60663	88015
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	60663	88015
(XV) TAX PROVISIONS	19586	29210
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	41077	58805
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	41077	58805
Financial Ratios		
(i) Sales : Capital Employed	36.85	53.56
(ii) Cost of Sales : Sales	55.17	35.55
(iii) Salary/Wages : Sales	26.24	18.39
(iv) Net Profit : Net Worth	16.83	27.63
(v) Debt : Equity	0	0
(vi) Current Ratio	12.63	9.52
(vii) Trade Recievables : Sales	11.04	5.96
(viii) Total Inventory : Sales	9.04	8.55

National Aluminium Co. Ltd.

The Company

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

NALCO is a Schedule - 'A' Navratna listed CPSE under the administrative control of Ministry of Mines with 87.15% shareholding by the Government of India. The company employed 7705 regular employees (Executives 1851 & Non-Executives 5854) as on 31.3.2012. Its Registered and Corporate offices are at Bhubaneswar, Odisha.

Vision / Mission

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

The Mission of the Company is to achieve sustainable growth in business through diversification, innovation and global competitive edge; to continuously develop human resources, create safe working conditions, improve productivity and quality and reduce cost and waste; to satisfy the customers and shareholders, employees and all other stakeholders; 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. Besides ISO 9002, ISO 14001 & OHSAS 18000 certification, the company has adopted SA 8000 International standard corporate social accountability. NALCO is the 1st Company in India in the aluminium sector to be registered with LME in May 1989.

NALCO has four operational units: Mines & 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, calcinated alumina, special grade alumina, special grade hydrate, zeolite, aluminium sows, standard, ingots, tee- ingots, wire rods, billets & rolled products.

Performance Highlights

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

Main Products	Unit	Performance during	
		2011-12	2010-11
Aluminium	MT	413089	443597
Alumina	000' MT	1687	1556
Bauxite	000'MT	5003	4824
Power	MU	6200	6608

Total Revenue of the company registered an increase of ₹ 743.76 crore during 2011-12, which went up from ₹ 6409.97 crore

in 2010-11 to ₹ 7153.73 crore in 2011-12. However, the profit of the company has gone down by ₹ 21.98 crore to ₹ 849.50 crore, from ₹ 1069.30 crore in previous year due to increase in the operating cost.

The operating expenses were higher due to increase in prices of various input materials, impact of non-executive pay revision. There has been increase in competition due to capacity addition by other major Aluminium producers like Hindalco & Vedanta.

The current ratio of company is at 2.62:1 during 2011-12 as against 2.41:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

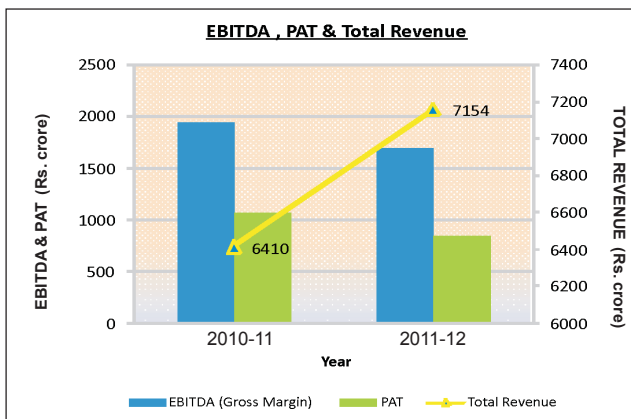


Fig.1

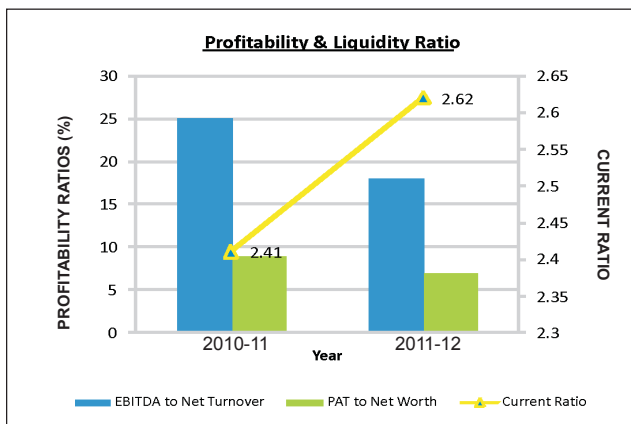


Fig.2

Strategic issues

NALCO has extensive brown field and green field expansion projects worth ₹ 40,000 crores in India and abroad. Steps have been taken up for commissioning of allotted coal block (Utkal-E) at a cost of ₹ 338 crores.

To offset the vagaries of international market, NALCO is venturing into other metals and energy sectors. NALCO has set up a JV with NPCIL and is commissioning 2X 700 MW nuclear power plant in Kakrapara, Gujarat. The company is setting up a wind power project of 50.4 MW capacity at Gandikota in AP.

The company is developing bauxite mines (Gudem and K R Konda in AP and Pottangi in Odisha) and setting up forward and backward integration projects.

www.nalcoindia.com

National Aluminium Co. Ltd.

NALCO Bhawan, P/1, Nayapalli, Bhubaneswar Orissa - 751061

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	300000	300000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	112300	112300
(ii) Others	16562	16562
(b) Reserves & Surplus	1042639	987599
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	1171501	1116461
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	84911	69346
(c) Other Long-term liabilities	4141	5681
(d) Long-term provisions	23829	21279
Total Non-Current Liabilities 3(a) to 3(d)	112881	96306
(4) Current Liabilities		
(a) Short Term Borrowings	0	1488
(b) Trade Payables	69398	67147
(c) Other current liabilities	193793	196030
(d) Short-term provisions	4505	17458
Total Current Liabilities 4(a) to 4(d)	267696	282123
TOTAL EQUITY & LIABILITIES (1+2+3+4)	1552078	1494890
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	1365862	1207615
(ai) Accumulated Depreciation, Depletion & Amortisation	699847	653078
(aii) Accumulated Impairment	4780	5184
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	661235	549353
(c) Capital work in progress	68444	170682
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	102	11602
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	116515	79175
(h) Other Non-Current Assets	3549	3570
Total Non-Current Assets (b+c+d+e+f+g+h)	849845	814382
(2) Current Assets		
(a) Current Investments	75324	121565
(b) Inventories	121270	107100
(c) Trade Recievables	13812	11166
(d) Cash & Bank Balance	416835	379523
(e) Short-term Loans & Advances	51534	43554
(f) Other Current Assets	23458	17600
Total Current Assets (a+b+c+d+e+f)	702233	680508
TOTAL ASSETS (1+2)	1552078	1494890
Important Indicators		
(i) Investment	128862	128862
(ii) Capital Employed	1171501	1116461
(iii) Net Worth	1171501	1116461
(iv) Net Current Assets	434537	398385
(v) Cost of Sales	593298	488609
(vi) Net Value Added (at market price)	290497	308897
(vii) Total Regular Employees (Nos.)	7705	7714
(viii) Avg. Monthly Emoluments per Employee(₹)	111891	103833

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	703823	646747
Less : Excise Duty	42666	41090
Revenue from Operations (Net)	661157	605657
(II) Other Income	54216	35340
(III) Total Revenue (I+II)	715373	640997
(IV) Expenditure on:		
(a) Cost of materials consumed	103078	76612
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-293	-6168
(d) Stores & Spares	40449	38308
(e) Power & Fuel	219668	176547
(f) Salary, Wages & Benefits/Employees Expense	103454	96116
(g) Other Operating/direct/manufacturing Expenses	29643	25349
(h) Rent, Royalty & Cess	6692	6033
(i) Loss on sale of Assets/Investments	23	5
(j) Other Expenses	43952	33640
Total Expenditure (IV (a to j))	546666	446442
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	168707	194555
(VI) Depreciation, Depletion & Amortisation	46655	42172
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	122052	152383
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	87	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	87	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	121965	152383
(XI) Exceptional Items	2190	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	119775	152383
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	119775	152383
(XV) TAX PROVISIONS	34825	45453
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	84950	106930
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	84950	106930
Financial Ratios		
(i) Sales : Capital Employed	56.44	54.25
(ii) Cost of Sales : Sales	89.74	80.67
(iii) Salary/Wages : Sales	15.65	15.87
(iv) Net Profit : Net Worth	7.25	9.58
(v) Debt : Equity	0	0
(vi) Current Ratio	2.62	2.41
(vii) Trade Recievables : Sales	2.09	1.84
(viii) Total Inventory : Sales	18.34	17.68

N M D C Limited

The Company

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. The company employed 5924 regular employees (1152 Executives & Non-Executives 4772) as on 31.3.2012. Its Registered and Corporate office are at Hyderabad.

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, rendering optimum satisfaction to all its stakeholders.

Industrial / Business Operations

NMDC is currently engaged in the mining of iron ore, diamond and sponge Iron production. It is operating 3 iron ore production units, two in Chhattisgarh and one in Karnataka. It has one diamond mining project in Madhya Pradesh, one Wind Mill Project in Karnataka and one Sponge Iron Unit in Andhra Pradesh.

NMDC has three Indian subsidiaries namely J&K Mineral Development Corporation Limited, NMDC_CMDC Ltd, NMDC Power Ltd with 74%, 51% and 100% shareholding respectively. NMDC has 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. NMDC has acquired 50% equity in Legacy Iron Ore Ltd., Australia.

Performance Highlights

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

Main Products	Unit	Performance during	
		2011-12	2010-11
Iron Ore	LT	272.60	251.55
Diamond	Carats	10866	10866
Sponge Iron	Tonnes	37260	38962

Total Revenue of the company registered an increase of ₹ 705.93 crore during 2011-12, which went up from ₹ 12572.45 crore in 2010-11 to ₹ 13278.38 crore in 2011-12. Turnover decreased due to decrease in export quantity. The net profit of the company increased to ₹ 7265 crore from ₹ 6499.22 crore in 2010-11, an increase of ₹ 765.78 crore over the previous year due to increase in sale price of iron ore and increase in sales quantity. Balance Sheet & Profit & Loss Account of the company along with performance indicators and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

The current ratio of company is at 11.02 : 1 during 2011-12 as against 10.95 : 1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

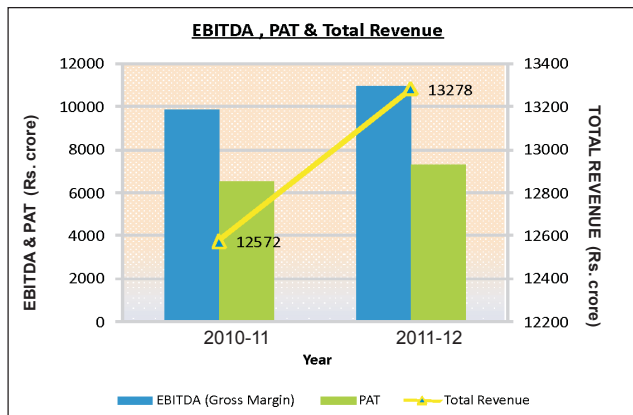


Fig.1

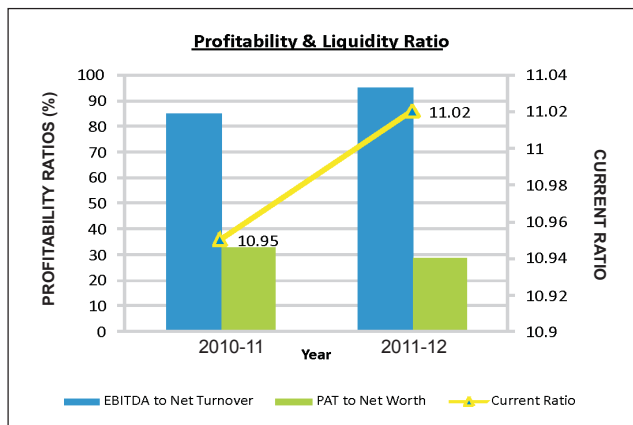


Fig.2

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 is constructing a beneficiation plant for BHI material and is planning to set up a steel plant of 3 million ton per year in Karnataka.

The Company has applied for mining leases in the states of Andhra Pradesh, Orissa, Chhattisgarh, 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. The CPSE has acquired 50% equity in Legacy Iron ore Limited in Australia.

www.nmdc.co.in

Other Minerals & Metals

N M D C Limited

Khanij Bhavan, 10-3-311/A, Castle Hills, Masab Tank, Hyderabad-500173

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	40000	40000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	35684	35684
(ii) Others	3963	3963
(b) Reserves & Surplus	2400989	1881805
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	2440636	1921452
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	10009	10288
(c) Other Long-term liabilities	2341	2208
(d) Long-term provisions	1345	1492
Total Non-Current Liabilities 3(a) to 3(d)	13695	13988
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	16582	18756
(c) Other current liabilities	78115	56223
(d) Short-term provisions	115816	99392
Total Current Liabilities 4(a) to 4(d)	210513	174371
TOTAL EQUITY & LIABILITIES (1+2+3+4)	2664844	2109811
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	238815	227282
(ai) Accumulated Depreciation, Depletion & Amortisation	108220	110917
(aii) Accumulated Impairment	11715	6439
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	118880	109926
(c) Capital work in progress	149416	56769
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	24777	13568
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	51243	19889
(h) Other Non-Current Assets	661	1098
Total Non-Current Assets (b+c+d+e+f+g+h)	344977	201250
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	45892	41543
(c) Trade Recievables	73702	48540
(d) Cash & Bank Balance	2026458	1722806
(e) Short-term Loans & Advances	104764	55719
(f) Other Current Assets	69051	39953
Total Current Assets (a+b+c+d+e+f)	2319867	1908561
TOTAL ASSETS (1+2)	2664844	2109811
Important Indicators		
(i) Investment	39647	39647
(ii) Capital Employed	2440636	1921452
(iii) Net Worth	2440636	1921452
(iv) Net Current Assets	2109354	1734190
(v) Cost of Sales	251848	284458
(vi) Net Value Added (at market price)	1367811	1251378
(vii) Total Regular Employees (Nos.)	5924	6128
(viii) Avg. Monthly Emoluments per Employee(₹)	74429	66777

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	1126873	1137577
Less : Excise Duty	684	646
Revenue from Operations (Net)	1126189	1136931
(II) Other Income	201649	120314
(III) Total Revenue (I+II)	1327838	1257245
(IV) Expenditure on:		
(a) Cost of materials consumed	2401	2318
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-2272	-11317
(d) Stores & Spares	23256	21198
(e) Power & Fuel	5013	4569
(f) Salary, Wages & Benefits/Employees Expense	52910	49105
(g) Other Operating/direct/manufacturing Expenses	12977	8484
(h) Rent, Royalty & Cess	102261	93176
(i) Loss on sale of Assets/Investments	18	8
(j) Other Expenses	37009	104890
Total Expenditure (IV (a to j))	233573	272431
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	1094265	984814
(VI) Depreciation, Depletion & Amortisation	13017	12035
(VII) Impairment	5276	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	1075972	972779
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	148	151
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	148	151
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	1075824	972628
(XI) Exceptional Items	-146	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	1075970	972628
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	1075970	972628
(XV) TAX PROVISIONS	349415	322664
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	726555	649964
(XVII) Profit/Loss from discontinuing operations	-23	-62
(XVIII) Tax expenses of discontinuing operations	-7	-20
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	-16	-42
(XX) Profit/Loss for the period (XVI+XIX)	726539	649922
Financial Ratios		
(i) Sales : Capital Employed	46.14	59.17
(ii) Cost of Sales : Sales	22.36	25.02
(iii) Salary/Wages : Sales	4.7	4.32
(iv) Net Profit : Net Worth	29.77	33.82
(v) Debt : Equity	0	0
(vi) Current Ratio	11.02	10.95
(vii) Trade Recievables : Sales	6.54	4.27
(viii) Total Inventory : Sales	4.07	3.65

Orissa Minerals Development Co. Ltd.

The Company

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

The change of status from Government managed company to CPSE came as per reorganization of share holding pattern of the company without any alteration of its capital structure, wherein major share holder of the company i.e. Eastern Investment Ltd. (EIL) had acquired shares of President of India and OMDC became a subsidiary of EIL, which in turn also become a CPSE by allocating equivalent number of shares in the name of President of India as per the same restructuring proposal. However, during the year 2011-12 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. The company employed 840 regular employees (Executives 164, Non-executives 676) as on 31.3.2012. It's registered Office is at Kolkata and Mines office at district Keonjhar, Orissa.

Industrial / Business Operations

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

Performance Highlights

The physical performance of Company for last two years is given below:

Main Products	Unit	Performance during	
		2011-12	2010-11
Iron Ore	Lakh Tonnes	N.A.	0.70
Manganese Ore	Lakh Tonnes	N.A.	0.13
Sponge Iron	Lakh Tonnes	N.A.	0.02

The total revenue of the company registered a reduction of ₹ 37.75 crore in 2011-12 which went down to ₹ 61.18 crore in 2011-12 from ₹ 98.93 crore during 2010-11. The net profit of the company correspondingly reduced to ₹ 3.44 crore in 2011-12, a reduction of ₹ 4.28 crore over the previous year profit of ₹ 7.72 crore due to decline in turnover and change in method of charging depreciation.

The company registered a reduction of total income and gross margin during last few 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.

The current ratio of company is at 10.62 : 1 during 2011-12 as against 6.6 : 1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

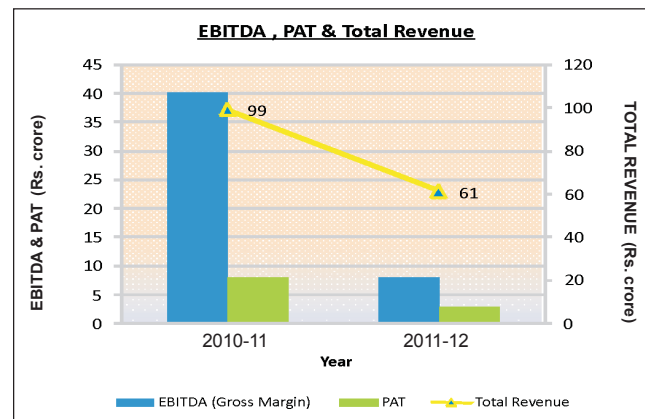


Fig.1

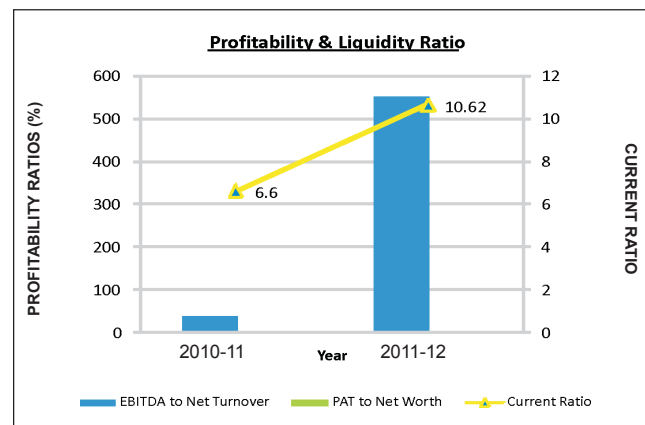


Fig.2

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.

www.birdgroup.gov.in

Other Minerals & Metals

Orissa Minerals Development Co. Ltd.

Sourav Abasan, 2nd Floor AG-104, Sector -II, Salt Lake City, Kolkata 7000091

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	60	60
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	0	0
(ii) Others	60	60
(b) Reserves & Surplus	80177	79893
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	80237	79953
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	101	0
(c) Other Long-term liabilities	870	0
(d) Long-term provisions	538	492
Total Non-Current Liabilities 3(a) to 3(d)	1509	492
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	1833	3744
(c) Other current liabilities	4546	3955
(d) Short-term provisions	1119	4914
Total Current Liabilities 4(a) to 4(d)	7498	12613
TOTAL EQUITY & LIABILITIES (1+2+3+4)	89244	93058
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	14236	14077
(ai) Accumulated Depreciation, Depletion & Amortisation	4461	3147
(aii) Accumulated Impairment	1005	2455
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	8770	8475
(c) Capital work in progress	285	67
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	388	688
(f) Deferred Tax Assets (Net)	0	383
(g) Long Term Loans and Advances	195	188
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	9638	9801
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	2664	2777
(c) Trade Recievables	192	163
(d) Cash & Bank Balance	70119	70336
(e) Short-term Loans & Advances	4237	7255
(f) Other Current Assets	2394	2726
Total Current Assets (a+b+c+d+e+f)	79606	83257
TOTAL ASSETS (1+2)	89244	93058
Important Indicators		
(i) Investment	60	60
(ii) Capital Employed	80237	79953
(iii) Net Worth	80237	79953
(iv) Net Current Assets	72108	70644
(v) Cost of Sales	5281	8173
(vi) Net Value Added (at market price)	3875	4889
(vii) Total Regular Employees (Nos.)	840	840
(viii) Avg. Monthly Emoluments per Employee(₹)	26458	27331

2011-12 Provisional

Public Enterprises Survey 2011-2012: Vol-II

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	168	4514
Less : Excise Duty	16	31
Revenue from Operations (Net)	152	4483
(II) Other Income	5966	5410
(III) Total Revenue (I+II)	6118	9893
(IV) Expenditure on:		
(a) Cost of materials consumed	1	96
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	104	-37
(d) Stores & Spares	39	101
(e) Power & Fuel	175	172
(f) Salary, Wages & Benefits/Employees Expense	2667	2755
(g) Other Operating/direct/manufacturing Expenses	830	1285
(h) Rent, Royalty & Cess	126	530
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	1346	1014
Total Expenditure (IV (a to j))	5288	5916
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	830	3977
(VI) Depreciation, Depletion & Amortisation	-136	2151
(VII) Impairment	129	106
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	837	1720
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	837	1720
(XI) Exceptional Items	0	286
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	837	1434
(XIII) Extra-Ordinary Items	9	99
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	828	1335
(XV) TAX PROVISIONS	484	563
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	344	772
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	344	772
Financial Ratios		
(i) Sales : Capital Employed	0.19	5.61
(ii) Cost of Sales : Sales	3474.34	182.31
(iii) Salary/Wages : Sales	1754.61	61.45
(iv) Net Profit : Net Worth	0.43	0.97
(v) Debt : Equity	0	0
(vi) Current Ratio	10.62	6.6
(vii) Trade Recievables : Sales	126.32	3.64
(viii) Total Inventory : Sales	1752.63	61.95

Uranium Corporation of India Ltd.

The Company

Uranium Corporation of India Ltd. (UCIL) was incorporated on 04.01.1967 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. The company employed 4600 regular employees (Executives 476 and Non-executives 4124) as on 31.3.2012. 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.

Performance Highlights

The company is exempted from furnishing production details that are classified information. The Company registered a reduction of ₹ 42.99crore in total income during 2011-12 which went down to ₹ 707.28 crore in 2011-12 from ₹ 750.27crore during 2010-11. The net profit of the company correspondingly reduced to ₹ 64.84 crore in 2011-12, a reduction of ₹ 36.68crore over the previous year's profit of ₹ 101.52 crore due to fall in operating revenue as a result of disruption of Banduhurang operations for about six months.

The current ratio of company is at 0.69:1 during 2011-12 as against 0.90:1 in the previous year (Fig.2). Balance Sheet and Profit& Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

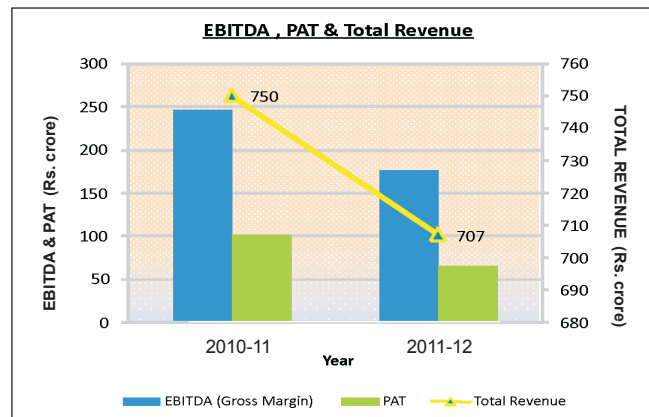


Fig.1

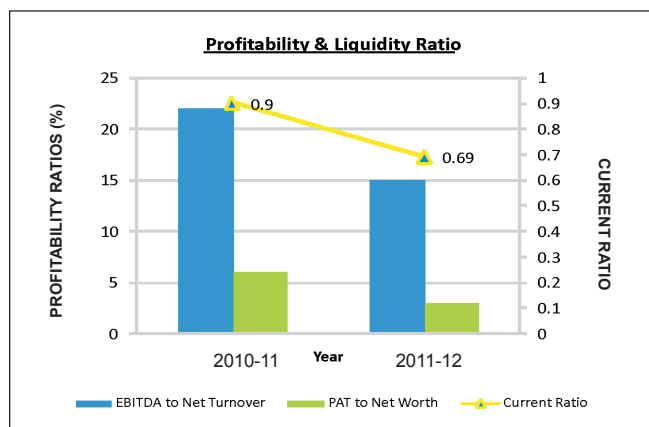


Fig.2

Strategic issue

The production of Uranium Concentrate is compulsorily acquired by Department of Atomic Energy and the company is compensated accordingly. The company is the sole entity engaged in commercial scale utilization of uranium reserves in India.

Uranium Corporation of India Ltd.

Jaduguda Mines, East Singhbhum, Jharkhand - 832 102

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	250000	150000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	143962	143051
(ii) Others	0	0
(b) Reserves & Surplus	28741	24146
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	172703	167197
(2) Share application money pending allotment	0	911
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	7706	7523
(c) Other Long-term liabilities	3469	3665
(d) Long-term provisions	2316	2131
Total Non-Current Liabilities 3(a) to 3(d)	13491	13319
(4) Current Liabilities		
(a) Short Term Borrowings	26553	12193
(b) Trade Payables	2548	2217
(c) Other current liabilities	29468	26602
(d) Short-term provisions	5281	10409
Total Current Liabilities 4(a) to 4(d)	63850	51421
TOTAL EQUITY & LIABILITIES (1+2+3+4)	250044	232848
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	135090	126382
(ai) Accumulated Depreciation, Depletion & Amortisation	56446	49131
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	78644	77251
(c) Capital work in progress	120724	100730
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	6554	8336
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	205922	186317
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	7728	9697
(c) Trade Recievables	2753	2033
(d) Cash & Bank Balance	24661	25512
(e) Short-term Loans & Advances	7602	7508
(f) Other Current Assets	1378	1781
Total Current Assets (a+b+c+d+e+f)	44122	46531
TOTAL ASSETS (1+2)	250044	232848
Important Indicators		
(i) Investment	143962	143962
(ii) Capital Employed	172703	168108
(iii) Net Worth	172703	168108
(iv) Net Current Assets	-19728	-4890
(v) Cost of Sales	60284	58667
(vi) Net Value Added (at market price)	30547	37783
(vii) Total Regular Employees (Nos.)	4600	4492
(viii) Avg. Monthly Emoluments per Employee(₹)	33645	36760

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	68219	72700
Less : Excise Duty	46	45
Revenue from Operations (Net)	68173	72655
(II) Other Income	2555	2372
(III) Total Revenue (I+II)	70728	75027
(IV) Expenditure on:		
(a) Cost of materials consumed	4910	4837
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	351	-998
(d) Stores & Spares	5559	5234
(e) Power & Fuel	6037	5657
(f) Salary, Wages & Benefits/Employees Expense	18572	19815
(g) Other Operating/direct/manufacturing Expenses	13402	12245
(h) Rent, Royalty & Cess	1397	1487
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	2872	2145
Total Expenditure (IV (a to j))	53100	50422
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	17628	24605
(VI) Depreciation, Depletion & Amortisation	7184	8245
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	10444	16360
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	1817	303
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	1817	303
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	8627	16057
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	8627	16057
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	8627	16057
(XV) TAX PROVISIONS	2143	5905
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	6484	10152
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	6484	10152
Financial Ratios		
(i) Sales : Capital Employed	39.47	43.22
(ii) Cost of Sales : Sales	88.43	80.75
(iii) Salary/Wages : Sales	27.24	27.27
(iv) Net Profit : Net Worth	3.75	6.04
(v) Debt : Equity	0	0
(vi) Current Ratio	0.69	0.90
(vii) Trade Recievables : Sales	4.04	2.8
(viii) Total Inventory : Sales	11.34	13.35

Bisra Stone Lime Company Ltd.

The Company

Bisra Stone Lime Company Ltd. (BSLC) was a part of Bird Group of Companies (Government managed company, incorporated in 1910 under Indian Company Act 1882) under Ministry of Steel and 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.

The company is a Schedule "C" listed CPSE in Other Minerals & Metals sector under the administrative control of Ministry of Steel. The company employed 1076 regular employees (Executives 38 & Non-Executives 1038) as on 31.3.2012. It's registered Office is at Kolkata and Mines office at district Sundargarh, Orissa.

Vision / Mission

The Vision of the Company is to become a socially responsible Green Mining Company, maximizing value to all the stakeholders.

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

Industrial / Business Operations

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

Performance Highlights

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

Main Products	Unit	Performance during	
		2011-12	2010-11
Limestone	Lakh Tonnes	0.24	1.25
Dolomite	Lakh Tonnes	5.10	8.60

Total Revenue of the company registered a reduction of ₹ 27.04.crore during 2011-12, which went down from ₹ 58.73 crore in 2010-11 to ₹ 31.69 crore in 2011-12. Accordingly, the losses of the company has also gone up by ₹ 1.57 crore to ₹ 6.86 crore, from ₹ 5.29 crore in previous year due to unprecedented rainfall in Odisha, which ultimately submerged all the quarries in BSLC mines from July to September, 2011 resulting in suspension of mining operation from Nov 2011 to Feb 2012 due to withdrawal of 'Consent to operate' by State Pollution Control Board, Odisha (SPCB), and non-lifting of materials for want of Procurement License by the main customer i.e. SAIL for at-least three months.

The current ratio of company is at 0.94:1 during 2011-12 as against 1.07:1 in the pervious year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

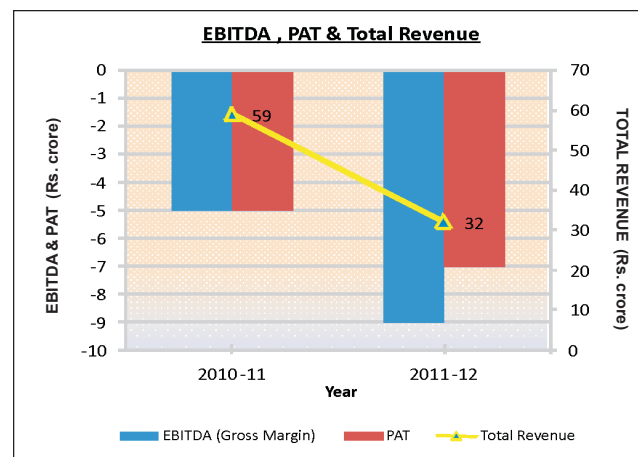


Fig.1

Strategic Issues

BSLC's being a CPSE has signed Memorandum of Undertaking (MOU) with Rashtriya Ispat Nigam Ltd (RINL), the holding company, for the year 2012-13 for increasing production from 1 MTPA to 5 MTPA.

Bisra Stone Lime Company Ltd.

AG104, Sourav Abasan, 2nd Floor, Sector -II, Salt Lake City, Kolkata 7000091

BALANCE SHEET (₹ in Lakhs)		
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	8750	8750
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	4334	4334
(ii) Others	4395	4395
(b) Reserves & Surplus	-9393	-8706
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	-664	23
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	419	572
(d) Long-term provisions	127	103
Total Non-Current Liabilities 3(a) to 3(d)	546	675
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	825	469
(c) Other current liabilities	15017	1232
(d) Short-term provisions	10	23
Total Current Liabilities 4(a) to 4(d)	15852	1724
TOTAL EQUITY & LIABILITIES (1+2+3+4)	15734	2422
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	1977	2220
(ai) Accumulated Depreciation, Depletion & Amortisation	1443	1879
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	534	341
(c) Capital work in progress	48	48
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	212	185
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	794	574
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	784	708
(c) Trade Recievables	146	435
(d) Cash & Bank Balance	270	667
(e) Short-term Loans & Advances	30	22
(f) Other Current Assets	13710	16
Total Current Assets (a+b+c+d+e+f)	14940	1848
TOTAL ASSETS (1+2)	15734	2422
Important Indicators		
(i) Investment	8729	8729
(ii) Capital Employed	-664	23
(iii) Net Worth	-664	23
(iv) Net Current Assets	-912	124
(v) Cost of Sales	3855	6418
(vi) Net Value Added (at market price)	1545	2449
(vii) Total Regular Employees (Nos.)	1076	1106
(viii) Avg. Monthly Emoluments per Employee(₹)	13391	14263

PROFIT & LOSS ACCOUNT (₹ in Lakhs)		
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	3117	5761
Less : Excise Duty	0	0
Revenue from Operations (Net)	3117	5761
(II) Other Income	52	112
(III) Total Revenue (I+II)	3169	5873
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-91	-16
(d) Stores & Spares	56	71
(e) Power & Fuel	378	434
(f) Salary, Wages & Benefits/Employees Expense	1729	1893
(g) Other Operating/direct/manufacturing Expenses	1387	2717
(h) Rent, Royalty & Cess	399	893
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	190	374
Total Expenditure (IV (a to j))	4048	6366
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	-879	-493
(VI) Depreciation, Depletion & Amortisation	-200	52
(VII) Impairment	7	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	-686	-545
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-686	-545
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-686	-545
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-686	-545
(XV) TAX PROVISIONS	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-686	-545
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-686	-545
Financial Ratios		
(i) Sales : Capital Employed	-469.43	25047.83
(ii) Cost of Sales : Sales	123.68	111.4
(iii) Salary/Wages : Sales	55.47	32.86
(iv) Net Profit : Net Worth	-	-2369.57
(v) Debt : Equity	0	0
(vi) Current Ratio	0.94	1.07
(vii) Trade Recievables : Sales	4.68	7.55
(viii) Total Inventory : Sales	25.15	12.29

Eastern Investment Ltd.

The Company

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

The change of status from Government managed company to CPSE came as per reorganization of share holding pattern of the company without any alteration of its capital structure, wherein EIL had acquired shares of President of India in respect of Orissa Minerals Development Co. Ltd. (OMDC) and Bisra Stone Lime Company Ltd. (BSLC) with a view to convert these two mining companies to its subsidiaries under section 4 of the Companies Act 1956. In lieu of these share transfers, EIL made preferential allotment of its own shares in the name of the President of India. Government of India now holds 66.79% of the equity capital of the company. However, during the year 2011-12 the BIRD Group of Companies (BGC) have formally been made subsidiary of Rashtriya Ispat Nigam Ltd. (RINL), with acquisition of 51% stake in EIL, the holding company of BGC.

EIL is currently an un-categorised listed CPSE in Other Minerals & Metals sector under the administrative control of Ministry of Steel. The company employed one regular executive employee as on 31.3.2012. It's registered Office is at Kolkata.

Industrial / Business Operations

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

Performance Highlights

The Company registered a reduction of ₹ 4.54 crore in total income during 2011-12 which went down to ₹ 2.44 crore in 2011-12 from ₹ 6.98 crore during 2010-11. The net profit of the company correspondingly reduced to ₹ 1.70 crore in 2011-12, a reduction of ₹ 4.62 crore over the previous year profit of ₹ 6.32 crore due to fall in dividend receipt from OMDC.

The current ratio of company is at 5.07:1 during 2011-12 as against 4.59:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

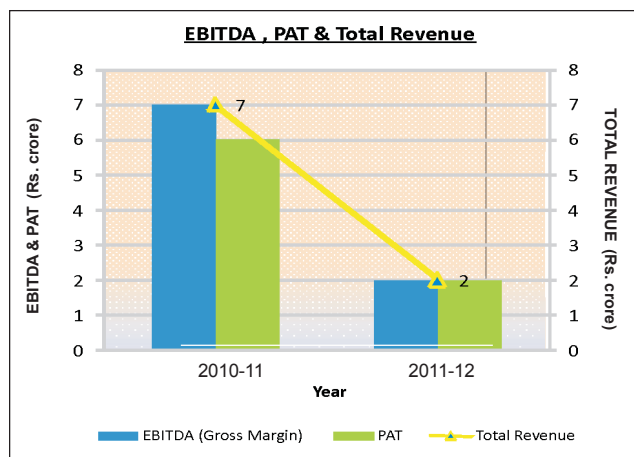


Fig.1

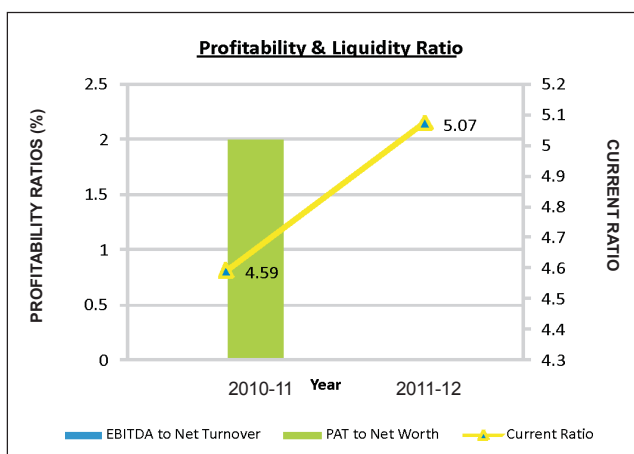


Fig.2

Eastern Investment Ltd.

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

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	1350	1350
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	23	23
(ii) Others	121	122
(b) Reserves & Surplus	27802	27661
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	27946	27806
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	7	7
(d) Long-term provisions	57	55
Total Non-Current Liabilities 3(a) to 3(d)	64	62
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	0	0
(c) Other current liabilities	73	67
(d) Short-term provisions	371	398
Total Current Liabilities 4(a) to 4(d)	444	465
TOTAL EQUITY & LIABILITIES (1+2+3+4)	28454	28333
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	9	9
(ai) Accumulated Depreciation, Depletion & Amortisation	4	4
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	5	5
(c) Capital work in progress	0	0
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	26192	26192
(f) Deferred Tax Assets (Net)	4	3
(g) Long Term Loans and Advances	0	0
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	26201	26200
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	0	0
(c) Trade Recievables	0	0
(d) Cash & Bank Balance	1804	1754
(e) Short-term Loans & Advances	353	298
(f) Other Current Assets	96	81
Total Current Assets (a+b+c+d+e+f)	2253	2133
TOTAL ASSETS (1+2)	28454	28333
Important Indicators		
(i) Investment	144	145
(ii) Capital Employed	27946	27806
(iii) Net Worth	27946	27806
(iv) Net Current Assets	1809	1668
(v) Cost of Sales	22	24
(vi) Net Value Added (at market price)	230	684
(vii) Total Regular Employees (Nos.)	1	2
(viii) Avg. Monthly Emoluments per Employee(₹)	66667	41667

2011-12 Provisional

Public Enterprises Survey 2011-2012: Vol-II

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	0	0
Less : Excise Duty	0	0
Revenue from Operations (Net)	0	0
(II) Other Income	244	698
(III) Total Revenue (I+II)	244	698
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	0	0
(f) Salary, Wages & Benefits/Employees Expense	8	10
(g) Other Operating/direct/manufacturing Expenses	0	0
(h) Rent, Royalty & Cess	0	0
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	14	14
Total Expenditure (IV (a to j))	22	24
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	222	674
(VI) Depreciation, Depletion & Amortisation	0	0
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	222	674
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	222	674
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	222	674
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	222	674
(XV) TAX PROVISIONS	52	42
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	170	632
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	170	632
Financial Ratios		
(i) Sales : Capital Employed	0	0
(ii) Cost of Sales : Sales	0	0
(iii) Salary/Wages : Sales	0	0
(iv) Net Profit : Net Worth	0.61	2.27
(v) Debt : Equity	0	0
(vi) Current Ratio	5.07	4.59
(vii) Trade Recievables : Sales	0	0
(viii) Total Inventory : Sales	0	0

FCI Aravali Gypsum & Minerals (India) Ltd.

The Company

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. The company employed 74 regular employees (Executives 40 & Non-Executives 34) as on 31.3.2012. Its Registered and Corporate offices are at Jodhpur, Rajasthan.

Vision / Mission

The Vision of the Company is to be the best managed PSU in Mining Activities.

The Mission of the Company is to establish and carry on in India or abroad all kinds of business relating to Gypsum and other Minerals.

Industrial / Business Operations

FAGMIL is involved in the excavation of Mineral Gypsum / processing of Agriculture Grade Gypsum from its 14 Mines at Jaisalmer, Barmer, Bikaner and Shri Ganganagar in Rajasthan.

Performance Highlights

The average capacity utilization for all the products / services of the company was 93% during 2011-12. The domestic market share of the company for its product during the year 2011-12 was approximately 21%. The physical performances of the company for last two years are given below:

Main Products	Unit	Performance during	
		2011-12	2010-11
GYPSM	Mt	904757	883441

Total Revenue from of the company registered an increase of 8.63 crore during 2011-12, which went up from ₹ 67.87 crore in 2010-11 to ₹ 76.50 crore in 2011-12. The profit of the company has also gone up by ₹ 3.02 crore to ₹ 27.07 crore in 2011-12, from 24.05crore in previous year due to increase in operating income and fall in other expenses.

The current ratio of company is at 2.94:1 during 2011-12 as against 3.04:1 in the previous year (Fig.2). Balance Sheet and Profit

& Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

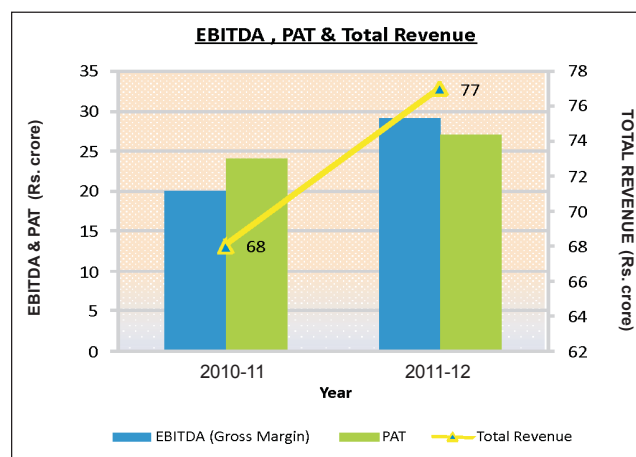


Fig.1

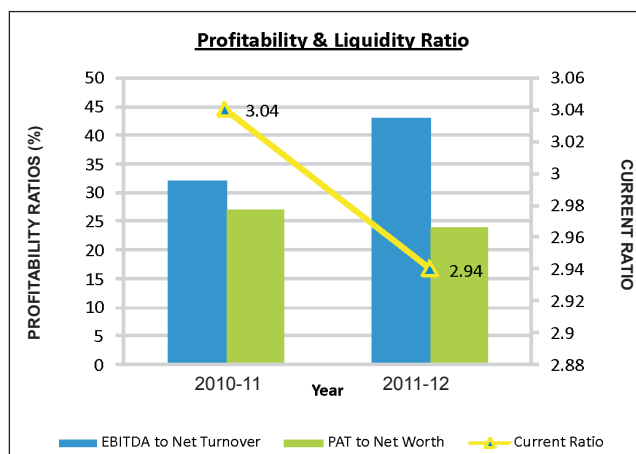


Fig.2

Strategic Issues

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.

www.fagmil.nic.in

FCI Aravali Gypsum & Minerals (India) Ltd.

Mangu Singh Rajvi Marg, Paota B Road, Jodhpur, Rajasthan 342010

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	1000	1000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	733	733
(ii) Others	0	0
(b) Reserves & Surplus	10194	8117
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	10927	8850
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	78	84
(d) Long-term provisions	204	161
Total Non-Current Liabilities 3(a) to 3(d)	282	245
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	3944	3205
(c) Other current liabilities	0	0
(d) Short-term provisions	1004	498
Total Current Liabilities 4(a) to 4(d)	4948	3703
TOTAL EQUITY & LIABILITIES (1+2+3+4)	16157	12798
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	366	372
(ai) Accumulated Depreciation, Depletion & Amortisation	117	129
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	249	243
(c) Capital work in progress	25	20
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	1185	253
(g) Long Term Loans and Advances	109	926
(h) Other Non-Current Assets	45	82
Total Non-Current Assets (b+c+d+e+f+g+h)	1613	1524
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	464	166
(c) Trade Recievables	1033	248
(d) Cash & Bank Balance	11971	10191
(e) Short-term Loans & Advances	101	99
(f) Other Current Assets	975	570
Total Current Assets (a+b+c+d+e+f)	14544	11274
TOTAL ASSETS (1+2)	16157	12798
Important Indicators		
(i) Investment	733	733
(ii) Capital Employed	10927	8850
(iii) Net Worth	10927	8850
(iv) Net Current Assets	9596	7571
(v) Cost of Sales	4743	4808
(vi) Net Value Added (at market price)	5599	4126
(vii) Total Regular Employees (Nos.)	74	86
(viii) Avg. Monthly Emoluments per Employee(₹)	111599	80911

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	6653	6148
Less : Excise Duty	0	0
Revenue from Operations (Net)	6653	6148
(II) Other Income	997	639
(III) Total Revenue (I+II)	7650	6787
(IV) Expenditure on:		
(a) Cost of materials consumed	458	416
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-217	-85
(d) Stores & Spares	8	8
(e) Power & Fuel	0	0
(f) Salary, Wages & Benefits/Employees Expense	991	835
(g) Other Operating/direct/manufacturing Expenses	3026	2741
(h) Rent, Royalty & Cess	38	46
(i) Loss on sale of Assets/Investments	1	2
(j) Other Expenses	426	834
Total Expenditure (IV (a to j))	4731	4797
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	2919	1990
(VI) Depreciation, Depletion & Amortisation	13	13
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	2906	1977
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	2906	1977
(XI) Exceptional Items	-1	-12
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	2907	1989
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	2907	1989
(XV) TAX PROVISIONS	200	-416
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	2707	2405
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	2707	2405
Financial Ratios		
(i) Sales : Capital Employed	60.89	69.47
(ii) Cost of Sales : Sales	71.29	78.2
(iii) Salary/Wages : Sales	14.9	13.58
(iv) Net Profit : Net Worth	24.77	27.18
(v) Debt : Equity	0	0
(vi) Current Ratio	2.94	3.04
(vii) Trade Recievables : Sales	15.53	4.03
(viii) Total Inventory : Sales	6.97	2.7

Hindustan Copper Ltd.

The Company

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. The company employed 4810 regular employees (Executives 715, Non-executives 4095) as on 31.3.2012. Its Registered and Corporate offices are at Kolkata, West Bengal.

Vision/Mission

The Vision / Mission of the Company is optimal 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.

Performance Highlights

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

Main Products	Unit	Performance during	
		2011-12	2010-11
Ore	'000 Tonnes	3479	3603
Metal-in-concentrate	Tonnes	31377	31683
CC Wire Rod	Tonnes	26310	22993
Cathodes	Tonnes	28358	24001

The Company registered a growth of ₹ 350.49 crore in total revenue during 2011-12 which went up to ₹ 1572.45 crore in 2011-12 from ₹ 1221.96 crore during 2010-11 due to increase in turnover. The net profit of the company increased to ₹ 323.44 crore in 2011-12, an increase of ₹ 99.34 crore over the previous year's profit of

224.10 crore due to favorable LME price of copper and higher physical sales of copper.

The current ratio of company is at 2.88:1 during 2011-12 as against 2.67:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

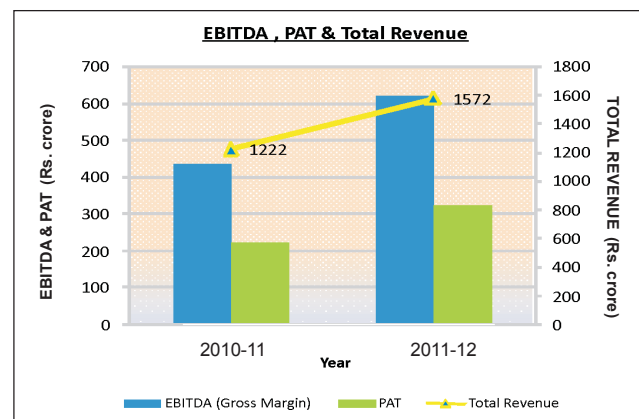


Fig.1

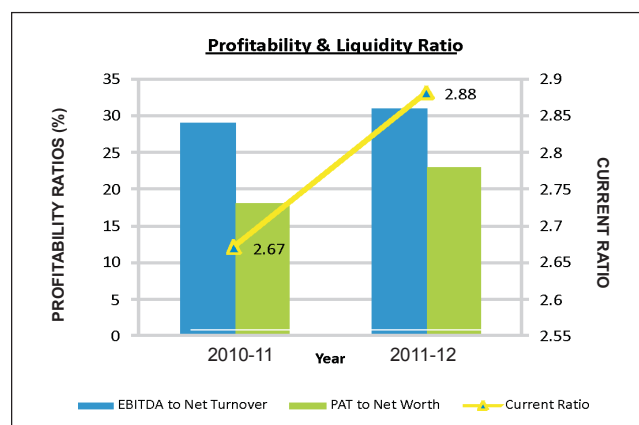


Fig.2

Strategic Issues

The Corporate Plan 2020 of the company vigorously pursue the capacity enhancement of its mines and to develop new copper mines. The company has rolled out the mine expansion plan to increase mine production to 12.4 million tone by FY 2017-18. The company has applied for Prospecting License (PL), Mining License (ML) and Reconnaissance Permit (RP) in the State of Rajasthan, Jharkhand, MP and Haryana.

Hindustan Copper Ltd. (HCL) was referred to BRPSE and revival plan was approved by Government in 2007. HCL is one of the Turnaround CPSE as per the guidelines issued by the Government of India for declaring a sick CPSE as "Turnaround CPSE".

www.hindustancopper.com

Other Minerals & Metals

Hindustan Copper Ltd.

Tamra Bhavan 1, Ashutosh Chowdhury Avenue, Kolkata 700019

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	110000	110000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	46071	46071
(ii) Others	190	190
(b) Reserves & Surplus	93503	71913
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	139764	118174
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	340
(c) Other Long-term liabilities	1881	1975
(d) Long-term provisions	6598	5692
Total Non-Current Liabilities 3(a) to 3(d)	8479	8007
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	6844	8568
(c) Other current liabilities	10412	12620
(d) Short-term provisions	19323	10342
Total Current Liabilities 4(a) to 4(d)	36579	31530
TOTAL EQUITY & LIABILITIES (1+2+3+4)	184822	157711
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	78815	77001
(ai) Accumulated Depreciation, Depletion & Amortisation	57897	55684
(aia) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aia))	20918	21317
(c) Capital work in progress	99	17
(d) Intangible assets under developmet	47864	45894
(e) Non-Current Investments	5650	4620
(f) Deferred Tax Assets (Net)	582	0
(g) Long Term Loans and Advances	4544	1674
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	79657	73522
(2) Current Assets		
(a) Current Investments	9213	1826
(b) Inventories	32065	32267
(c) Trade Recievables	12174	6522
(d) Cash & Bank Balance	44920	36428
(e) Short-term Loans & Advances	4096	4376
(f) Other Current Assets	2697	2770
Total Current Assets (a+b+c+d+e+f)	105165	84189
TOTAL ASSETS (1+2)	184822	157711
Important Indicators		
(i) Investment	46261	46261
(ii) Capital Employed	139764	118174
(iii) Net Worth	139764	118174
(iv) Net Current Assets	68586	52659
(v) Cost of Sales	109403	88038
(vi) Net Value Added (at market price)	116075	97184
(vii) Total Regular Employees (Nos.)	4810	5100
(viii) Avg. Monthly Emoluments per Employee(₹)	58818	48696

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	163087	127658
Less : Excise Duty	14657	11028
Revenue from Operations (Net)	148430	116630
(II) Other Income	8815	5566
(III) Total Revenue (I+II)	157245	122196
(IV) Expenditure on:		
(a) Cost of materials consumed	7154	4990
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	2215	-7252
(d) Stores & Spares	8410	7600
(e) Power & Fuel	15953	12097
(f) Salary, Wages & Benefits/Employees Expense	33950	29802
(g) Other Operating/direct/manufacturing Expenses	16200	16337
(h) Rent, Royalty & Cess	6148	6176
(i) Loss on sale of Assets/Investments	397	219
(j) Other Expenses	4967	8561
Total Expenditure (IV (a to j))	95394	78530
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	61851	43666
(VI) Depreciation, Depletion & Amortisation	14406	9727
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	47445	33939
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	153	418
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	153	418
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	47292	33521
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	47292	33521
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	47292	33521
(XV) TAX PROVISIONS	14948	11111
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	32344	22410
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	32344	22410
Financial Ratios		
(i) Sales : Capital Employed	106.2	98.69
(ii) Cost of Sales : Sales	73.71	75.48
(iii) Salary/Wages : Sales	22.87	25.55
(iv) Net Profit : Net Worth	23.14	18.96
(v) Debt : Equity	0	0
(vi) Current Ratio	2.88	2.67
(vii) Trade Recievables : Sales	8.2	5.59
(viii) Total Inventory : Sales	21.6	27.67

Indian Rare Earths Ltd.

The Company

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' Miniratna CPSE in other Minerals & Metals sector under the administrative control of D/o Atomic Energy with 100% Government shareholding. The company employed 2257 regular employees (Executives 581 & Non-Executives 1676) as on 31.3.2012. 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. The stock of Thorium Concentrate pile to produced Uranium is over 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.

Performance Highlights

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

Main Products	Unit	Performance during	
		2011-12	2010-11
Ilmenite	MT	266060	323681
Zircon	MT	14583	17042
Rutile	MT	12177	13227

Total Revenue from of the company registered a increase of ₹ 251.08 crore during 2011-12, which went up from 430.07 crore in 2010-11 to ₹ 681.15 crore in 2011-12. The profit of the company has gone up by ₹ 138.56 crore to ₹ 170.45 crore in 2011-12, from 31.89 crore in previous year due to increase in sales realization and interest income.

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

The current ratio of company is at 3.00:1 during 2011-12 as against 3.21:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

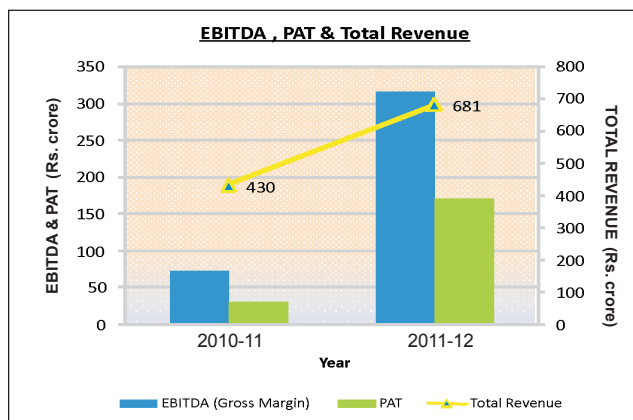


Fig.1

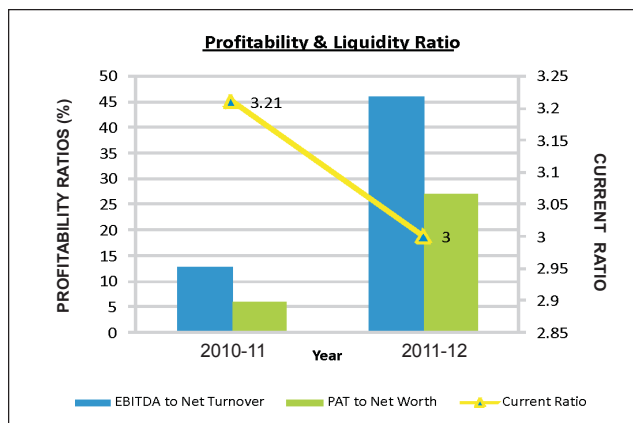


Fig.2

Strategic issues

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

Indian Rare Earths Ltd.

Plot No. 1207, Veer Savarkar Marg, Near Siddhi Vinayak Temple, Prabhadevi, Mumbai- 400028

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	10000	10000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	8637	8637
(ii) Others	0	0
(b) Reserves & Surplus	53139	40104
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	61776	48741
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	5515	5398
(d) Long-term provisions	3935	2451
Total Non-Current Liabilities 3(a) to 3(d)	9450	7849
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	1032	1011
(c) Other current liabilities	7041	6852
(d) Short-term provisions	12570	4514
Total Current Liabilities 4(a) to 4(d)	20643	12377
TOTAL EQUITY & LIABILITIES (1+2+3+4)	91869	68967
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	47784	46840
(ai) Accumulated Depreciation, Depletion & Amortisation	29975	27673
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	17809	19167
(c) Capital work in progress	2625	1355
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	1	1
(f) Deferred Tax Assets (Net)	4002	1301
(g) Long Term Loans and Advances	5035	4413
(h) Other Non-Current Assets	512	3021
Total Non-Current Assets (b+c+d+e+f+g+h)	29984	29258
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	6822	4573
(c) Trade Recievables	238	180
(d) Cash & Bank Balance	50848	31342
(e) Short-term Loans & Advances	1723	1523
(f) Other Current Assets	2254	2091
Total Current Assets (a+b+c+d+e+f)	61885	39709
TOTAL ASSETS (1+2)	91869	68967
Important Indicators		
(i) Investment	8637	8637
(ii) Capital Employed	61776	48741
(iii) Net Worth	61776	48741
(iv) Net Current Assets	41242	27332
(v) Cost of Sales	38666	37559
(vi) Net Value Added (at market price)	47828	24573
(vii) Total Regular Employees (Nos.)	2257	2353
(viii) Avg. Monthly Emoluments per Employee(₹)	73549	62151

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	63226	39992
Less : Excise Duty	8	16
Revenue from Operations (Net)	63218	39976
(II) Other Income	4897	3031
(III) Total Revenue (I+II)	68115	43007
(IV) Expenditure on:		
(a) Cost of materials consumed	3613	3767
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-1805	1776
(d) Stores & Spares	1680	1641
(e) Power & Fuel	5567	4899
(f) Salary, Wages & Benefits/Employees Expense	19920	17549
(g) Other Operating/direct/manufacturing Expenses	2468	3009
(h) Rent, Royalty & Cess	1304	615
(i) Loss on sale of Assets/Investments	13	53
(j) Other Expenses	3856	2278
Total Expenditure (IV (a to j))	36616	35587
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	31499	7420
(VI) Depreciation, Depletion & Amortisation	2063	2025
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	29436	5395
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	141	151
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	141	151
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	29295	5244
(XI) Exceptional Items	4311	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	24984	5244
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	24984	5244
(XV) TAX PROVISIONS	7939	2055
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	17045	3189
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	17045	3189
Financial Ratios		
(i) Sales : Capital Employed	102.33	82.02
(ii) Cost of Sales : Sales	61.16	93.95
(iii) Salary/Wages : Sales	31.51	43.9
(iv) Net Profit : Net Worth	27.59	6.54
(v) Debt : Equity	0	0
(vi) Current Ratio	3	3.21
(vii) Trade Recievables : Sales	0.38	0.45
(viii) Total Inventory : Sales	10.79	11.44

KIOCL LIMITED

The Company

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' MiniRatna 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 98.99% of its equity. The company employed 1319 regular employees (Executives 465 & Non-Executives 854) as on 31.3.2012. It's Registered and Corporate offices are at Kolkata, West Bengal.

Vision / Mission

The Vision of the company is to undertake the projects which will give certainty for continuance of company's operations. The Mission of the company is to convert all the units of the company as profit centres on stand alone basis.

Industrial / Business Operations

KIOCL Limited was 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. However, 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.

Performance Highlights

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

Main Products	Unit	Performance during	
		2011-12	2010-11
Iron Oxide Pellets	Million Tonnes	1.710	2.124

due to uneconomical price of Pig Iron, there was no production of pig iron during 2011-12.

Total Revenue from of the company registered a reduction of ₹ 233.72 crore during 2011-12, which went down from ₹ 1794.34 crore in 2010-11 to ₹ 1560.62 crore in 2011-12. The profit of the company has gone down by ₹ 18.03 crore in 2011-12 to ₹ 94.30 crore, from ₹ 76.27 crore in previous year due to reduction in operations on account of depressed market conditions.

The current ratio of company is at 11.19:1 during 2011-12 as against 10.27:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

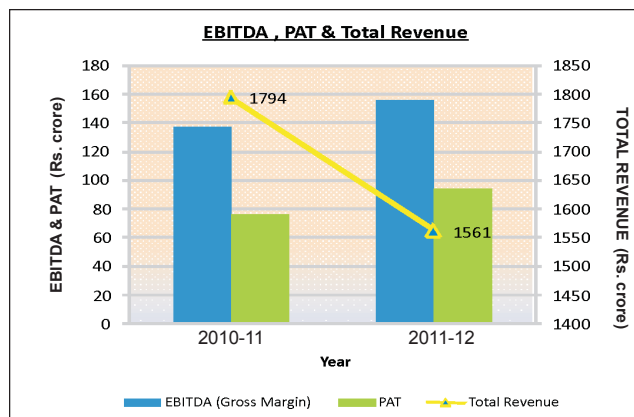


Fig.1

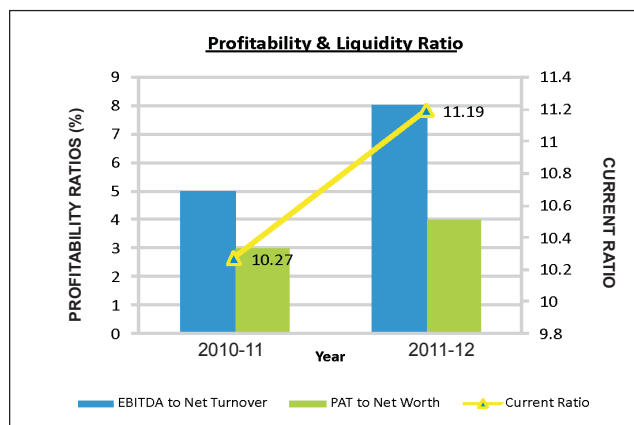


Fig.2

Strategic issues

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. A MoU was signed between KIOCL and Kerala State Industrial Development Corporation Ltd. during 2011-12 for iron ore mining, setting up of beneficiation and palletisation Plant. KICOL is also putting efforts to explore the opportunities of acquiring the iron ore and other mineral assets overseas.

The company has proposed to set up Ductile Iron Spun Pipe Project (DISP) plant under Forward Integration in Blast Furnace unit complex. In order to make the Blast Furnace (BF) Unit economically viable on standalone basis, it is proposed to set-up a Coke Oven Battery with Captive Power plant as Backward Integration Project.

www.kudremukhore.com

Other Minerals & Metals

KIOCL LIMITED

II Block, Koramangala, Bangalore 560034

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	67500	67500
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	62814	62814
(ii) Others	637	637
(b) Reserves & Surplus	143611	136400
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	207062	199851
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	74	71
(d) Long-term provisions	11776	10950
Total Non-Current Liabilities 3(a) to 3(d)	11850	11021
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	12714	15302
(c) Other current liabilities	1668	1163
(d) Short-term provisions	3091	1991
Total Current Liabilities 4(a) to 4(d)	17473	18456
TOTAL EQUITY & LIABILITIES (1+2+3+4)	236385	229328
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	162503	153810
(ai) Accumulated Depreciation, Depletion & Amortisation	126655	122332
(aai) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aai))	35848	31478
(c) Capital work in progress	2402	6103
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	1632	1451
(g) Long Term Loans and Advances	1012	838
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	40894	39870
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	22046	23585
(c) Trade Recievables	8521	7924
(d) Cash & Bank Balance	146454	144383
(e) Short-term Loans & Advances	13226	7518
(f) Other Current Assets	5244	6048
Total Current Assets (a+b+c+d+e+f)	195491	189458
TOTAL ASSETS (1+2)	236385	229328
Important Indicators		
(i) Investment	63451	63451
(ii) Capital Employed	207062	199851
(iii) Net Worth	207062	199851
(iv) Net Current Assets	178018	171002
(v) Cost of Sales	144523	169440
(vi) Net Value Added (at market price)	37842	36245
(vii) Total Regular Employees (Nos.)	1319	1347
(viii) Avg. Monthly Emoluments per Employee(₹)	90005	78972

2011-12 Provisional

Public Enterprises Survey 2011-2012: Vol-II

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	152108	180316
Less : Excise Duty	13179	12660
Revenue from Operations (Net)	138929	167656
(II) Other Income	17133	11779
(III) Total Revenue (I+II)	156062	179435
(IV) Expenditure on:		
(a) Cost of materials consumed	92775	106053
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	215	950
(d) Stores & Spares	7727	7667
(e) Power & Fuel	18552	18400
(f) Salary, Wages & Benefits/Employees Expense	14246	12765
(g) Other Operating/direct/manufacturing Expenses	3474	15478
(h) Rent, Royalty & Cess	0	0
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	3444	4420
Total Expenditure (IV (a to j))	140433	165733
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	15629	13702
(VI) Depreciation, Depletion & Amortisation	4090	3707
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	11539	9995
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	11539	9995
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	11539	9995
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	11539	9995
(XV) TAX PROVISIONS	2109	2368
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	9430	7627
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	9430	7627
Financial Ratios		
(i) Sales : Capital Employed	67.1	83.89
(ii) Cost of Sales : Sales	104.03	101.06
(iii) Salary/Wages : Sales	10.25	7.61
(iv) Net Profit : Net Worth	4.55	3.82
(v) Debt : Equity	0	0
(vi) Current Ratio	11.19	10.27
(vii) Trade Recievables : Sales	6.13	4.73
(viii) Total Inventory : Sales	15.87	14.07

MOIL Limited

The Company

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

MOIL is a schedule-'B' Miniratna 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. The company employed 6557 regular employees (Executives 344 & Non-Executives 6213) as on 31.3.2012. Its Registered and Corporate offices are at Nagpur, Maharashtra.

Vision / Mission

The Vision 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.

The Mission of the company is to enrich the lives of employees by developing skills through commitment and innovation and providing the best of services.

Industrial / Business Operations

MOIL is the largest indigenous producer of high grade Manganese Ore which is the raw material for manufacturing ferro alloys, an essential input for steel making and dioxide ore for manufacturing dry batteries. Presently the Company is engaged in the mining of manganese ore from 10 mines, 6 of them in Maharashtra and 4 in Madhya Pradesh.

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

Performance Highlights

MOIL is the largest manganese ore producer in India with market share of about 42%. The physical performances of the company for last two years are given below:

Main Products	Unit	Performance during	
		2011-12	2010-11
Manganese Ore	Tonnes	1093363	1093363
Electrolytic Manganese Dioxide	Tonnes	714	805
Ferro Manganese	Tonnes	8694	9081
Wind Power Generation	Kwh	33022835	31039998

Total Revenue of the company registered a reduction of ₹ 182.56 crore during 2011-12, which went down from ₹ 1285.46

crore in 2010-11 to ₹ 1102.90 crore in 2011-12 due to reduction in operating revenue. The profit of the company has also gone down by ₹ 177.28 crore to ₹ 410.77 crore in 2011-12, from ₹ 588.05 crore in previous year due to reduction in Manganese Ore prices by 40% during the year and increase in operating expenditure.

The current ratio of company is at 12.63:1 during 2011-12 as against 9.52:1 in the previous year (Fig.2). Balance Sheet & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

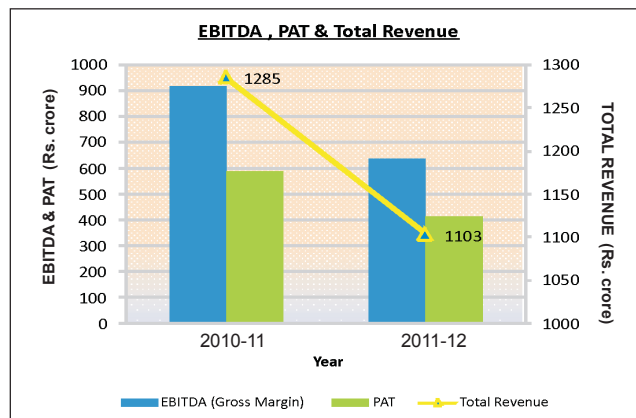


Fig.1

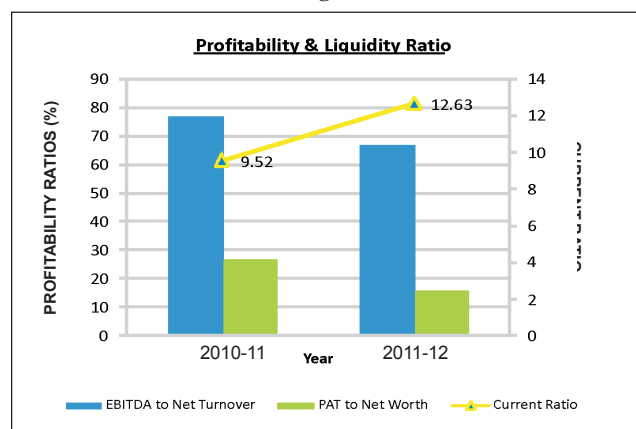


Fig.2

Strategic issues

With MOIL's mines having been worked for so many years, mining operations are presently being undertaken at deeper horizons.

Manganese ore is one of the most crucial materials for the production of steel, and therefore the performance of manganese ore industry is inter-linked with the performance of steel industry. As per forecast of World Steel Association (WSA), India's steel consumption is expected to grow by 6.9% to reach 72.5 MT, which will in turn increase the demand of manganese ore as well. The company has planned a production target of 2.2 million tonnes by 2020.

www.moil.nic.in

MOIL Limited

MOIL Bhawan, 1-A Katol Raod, Nagpur, Maharashtra - 440013

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	25000	25000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	12023	12023
(ii) Others	4777	4777
(b) Reserves & Surplus	227330	196029
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	244130	212829
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	150
(c) Other Long-term liabilities	3397	2653
(d) Long-term provisions	7173	5398
Total Non-Current Liabilities 3(a) to 3(d)	10570	8201
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	0	0
(c) Other current liabilities	13583	12784
(d) Short-term provisions	6042	10304
Total Current Liabilities 4(a) to 4(d)	19625	23088
TOTAL EQUITY & LIABILITIES (1+2+3+4)	274325	244118
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	42258	39646
(ai) Accumulated Depreciation, Depletion & Amortisation	21553	19048
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	20705	20598
(c) Capital work in progress	3904	2879
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	421	221
(f) Deferred Tax Assets (Net)	665	0
(g) Long Term Loans and Advances	85	81
(h) Other Non-Current Assets	590	457
Total Non-Current Assets (b+c+d+e+f+g+h)	26370	24236
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	8129	9743
(c) Trade Recievables	9933	6796
(d) Cash & Bank Balance	208842	187965
(e) Short-term Loans & Advances	9843	7775
(f) Other Current Assets	11208	7603
Total Current Assets (a+b+c+d+e+f)	247955	219882
TOTAL ASSETS (1+2)	274325	244118
Important Indicators		
(i) Investment	16800	16800
(ii) Capital Employed	244130	212829
(iii) Net Worth	244130	212829
(iv) Net Current Assets	228330	196794
(v) Cost of Sales	49627	40531
(vi) Net Value Added (at market price)	91952	119180
(vii) Total Regular Employees (Nos.)	6557	6667
(viii) Avg. Monthly Emoluments per Employee(₹)	30005	26197

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	90568	114531
Less : Excise Duty	610	534
Revenue from Operations (Net)	89958	113997
(II) Other Income	20332	14549
(III) Total Revenue (I+II)	110290	128546
(IV) Expenditure on:		
(a) Cost of materials consumed	1833	1792
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	1924	-4963
(d) Stores & Spares	3684	3359
(e) Power & Fuel	3293	3883
(f) Salary, Wages & Benefits/Employees Expense	23609	20959
(g) Other Operating/direct/manufacturing Expenses	5519	4593
(h) Rent, Royalty & Cess	3321	4377
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	3453	3280
Total Expenditure (IV (a to j))	46636	37280
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	63654	91266
(VI) Depreciation, Depletion & Amortisation	2991	3251
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	60663	88015
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	60663	88015
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	60663	88015
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	60663	88015
(XV) TAX PROVISIONS	19586	29210
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	41077	58805
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	41077	58805
Financial Ratios		
(i) Sales : Capital Employed	36.85	53.56
(ii) Cost of Sales : Sales	55.17	35.55
(iii) Salary/Wages : Sales	26.24	18.39
(iv) Net Profit : Net Worth	16.83	27.63
(v) Debt : Equity	0	0
(vi) Current Ratio	12.63	9.52
(vii) Trade Recievables : Sales	11.04	5.96
(viii) Total Inventory : Sales	9.04	8.55

National Aluminium Co. Ltd.

The Company

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

NALCO is a Schedule - 'A' Navratna listed CPSE under the administrative control of Ministry of Mines with 87.15% shareholding by the Government of India. The company employed 7705 regular employees (Executives 1851 & Non-Executives 5854) as on 31.3.2012. Its Registered and Corporate offices are at Bhubaneswar, Odisha.

Vision / Mission

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

The Mission of the Company is to achieve sustainable growth in business through diversification, innovation and global competitive edge; to continuously develop human resources, create safe working conditions, improve productivity and quality and reduce cost and waste; to satisfy the customers and shareholders, employees and all other stakeholders; 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. Besides ISO 9002, ISO 14001 & OHSAS 18000 certification, the company has adopted SA 8000 International standard corporate social accountability. NALCO is the 1st Company in India in the aluminium sector to be registered with LME in May 1989.

NALCO has four operational units: Mines & 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, calcinated alumina, special grade alumina, special grade hydrate, zeolite, aluminium sows, standard, ingots, tee- ingots, wire rods, billets & rolled products.

Performance Highlights

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

Main Products	Unit	Performance during	
		2011-12	2010-11
Aluminium	MT	413089	443597
Alumina	000' MT	1687	1556
Bauxite	000'MT	5003	4824
Power	MU	6200	6608

Total Revenue of the company registered an increase of ₹ 743.76 crore during 2011-12, which went up from ₹ 6409.97 crore

in 2010-11 to ₹ 7153.73 crore in 2011-12. However, the profit of the company has gone down by ₹ 21.98 crore to ₹ 849.50 crore, from ₹ 1069.30 crore in previous year due to increase in the operating cost.

The operating expenses were higher due to increase in prices of various input materials, impact of non-executive pay revision. There has been increase in competition due to capacity addition by other major Aluminium producers like Hindalco & Vedanta.

The current ratio of company is at 2.62:1 during 2011-12 as against 2.41:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

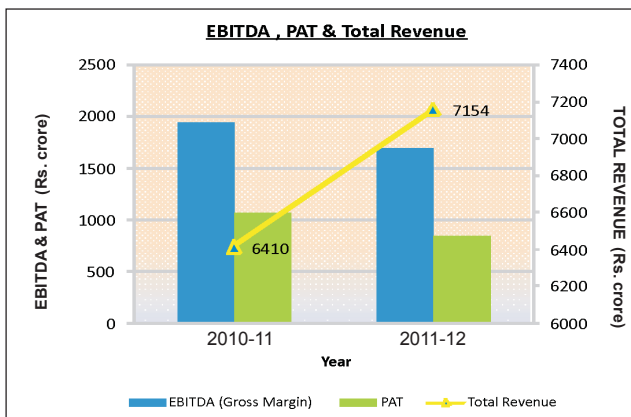


Fig.1

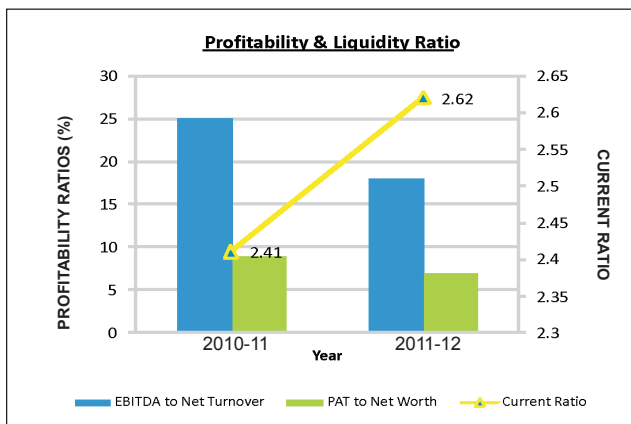


Fig.2

Strategic issues

NALCO has extensive brown field and green field expansion projects worth ₹ 40,000 crores in India and abroad. Steps have been taken up for commissioning of allotted coal block (Utkal-E) at a cost of ₹ 338 crores.

To offset the vagaries of international market, NALCO is venturing into other metals and energy sectors. NALCO has set up a JV with NPCIL and is commissioning 2X 700 MW nuclear power plant in Kakrapara, Gujarat. The company is setting up a wind power project of 50.4 MW capacity at Gandikota in AP.

The company is developing bauxite mines (Gudem and K R Konda in AP and Pottangi in Odisha) and setting up forward and backward integration projects.

www.nalcoindia.com

National Aluminium Co. Ltd.

NALCO Bhawan, P/1, Nayapalli, Bhubaneswar Orissa - 751061

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	300000	300000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	112300	112300
(ii) Others	16562	16562
(b) Reserves & Surplus	1042639	987599
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	1171501	1116461
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	84911	69346
(c) Other Long-term liabilities	4141	5681
(d) Long-term provisions	23829	21279
Total Non-Current Liabilities 3(a) to 3(d)	112881	96306
(4) Current Liabilities		
(a) Short Term Borrowings	0	1488
(b) Trade Payables	69398	67147
(c) Other current liabilities	193793	196030
(d) Short-term provisions	4505	17458
Total Current Liabilities 4(a) to 4(d)	267696	282123
TOTAL EQUITY & LIABILITIES (1+2+3+4)	1552078	1494890
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	1365862	1207615
(ai) Accumulated Depreciation, Depletion & Amortisation	699847	653078
(aii) Accumulated Impairment	4780	5184
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	661235	549353
(c) Capital work in progress	68444	170682
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	102	11602
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	116515	79175
(h) Other Non-Current Assets	3549	3570
Total Non-Current Assets (b+c+d+e+f+g+h)	849845	814382
(2) Current Assets		
(a) Current Investments	75324	121565
(b) Inventories	121270	107100
(c) Trade Recievables	13812	11166
(d) Cash & Bank Balance	416835	379523
(e) Short-term Loans & Advances	51534	43554
(f) Other Current Assets	23458	17600
Total Current Assets (a+b+c+d+e+f)	702233	680508
TOTAL ASSETS (1+2)	1552078	1494890
Important Indicators		
(i) Investment	128862	128862
(ii) Capital Employed	1171501	1116461
(iii) Net Worth	1171501	1116461
(iv) Net Current Assets	434537	398385
(v) Cost of Sales	593298	488609
(vi) Net Value Added (at market price)	290497	308897
(vii) Total Regular Employees (Nos.)	7705	7714
(viii) Avg. Monthly Emoluments per Employee(₹)	111891	103833

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	703823	646747
Less : Excise Duty	42666	41090
Revenue from Operations (Net)	661157	605657
(II) Other Income	54216	35340
(III) Total Revenue (I+II)	715373	640997
(IV) Expenditure on:		
(a) Cost of materials consumed	103078	76612
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-293	-6168
(d) Stores & Spares	40449	38308
(e) Power & Fuel	219668	176547
(f) Salary, Wages & Benefits/Employees Expense	103454	96116
(g) Other Operating/direct/manufacturing Expenses	29643	25349
(h) Rent, Royalty & Cess	6692	6033
(i) Loss on sale of Assets/Investments	23	5
(j) Other Expenses	43952	33640
Total Expenditure (IV (a to j))	546666	446442
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	168707	194555
(VI) Depreciation, Depletion & Amortisation	46655	42172
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	122052	152383
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	87	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	87	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	121965	152383
(XI) Exceptional Items	2190	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	119775	152383
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	119775	152383
(XV) TAX PROVISIONS	34825	45453
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	84950	106930
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	84950	106930
Financial Ratios		
(i) Sales : Capital Employed	56.44	54.25
(ii) Cost of Sales : Sales	89.74	80.67
(iii) Salary/Wages : Sales	15.65	15.87
(iv) Net Profit : Net Worth	7.25	9.58
(v) Debt : Equity	0	0
(vi) Current Ratio	2.62	2.41
(vii) Trade Recievables : Sales	2.09	1.84
(viii) Total Inventory : Sales	18.34	17.68

N M D C Limited

The Company

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. The company employed 5924 regular employees (1152 Executives & Non-Executives 4772) as on 31.3.2012. Its Registered and Corporate office are at Hyderabad.

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, rendering optimum satisfaction to all its stakeholders.

Industrial / Business Operations

NMDC is currently engaged in the mining of iron ore, diamond and sponge Iron production. It is operating 3 iron ore production units, two in Chhattisgarh and one in Karnataka. It has one diamond mining project in Madhya Pradesh, one Wind Mill Project in Karnataka and one Sponge Iron Unit in Andhra Pradesh.

NMDC has three Indian subsidiaries namely J&K Mineral Development Corporation Limited, NMDC_CMDC Ltd, NMDC Power Ltd with 74%, 51% and 100% shareholding respectively. NMDC has 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. NMDC has acquired 50% equity in Legacy Iron Ore Ltd., Australia.

Performance Highlights

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

Main Products	Unit	Performance during	
		2011-12	2010-11
Iron Ore	LT	272.60	251.55
Diamond	Carats	10866	10866
Sponge Iron	Tonnes	37260	38962

Total Revenue of the company registered an increase of ₹ 705.93 crore during 2011-12, which went up from ₹ 12572.45 crore in 2010-11 to ₹ 13278.38 crore in 2011-12. Turnover decreased due to decrease in export quantity. The net profit of the company increased to ₹ 7265 crore from ₹ 6499.22 crore in 2010-11, an increase of ₹ 765.78 crore over the previous year due to increase in sale price of iron ore and increase in sales quantity. Balance Sheet & Profit & Loss Account of the company along with performance indicators and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

The current ratio of company is at 11.02 : 1 during 2011-12 as against 10.95 : 1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

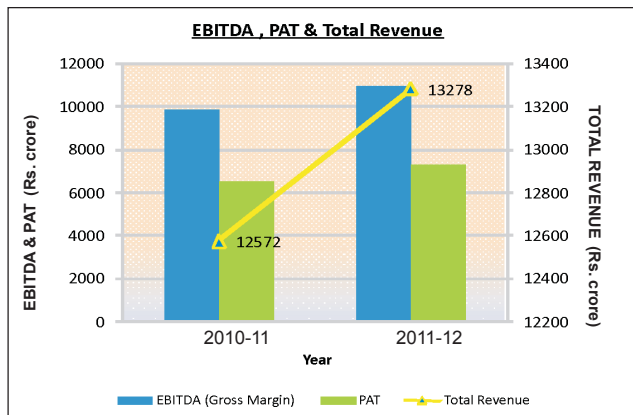


Fig.1

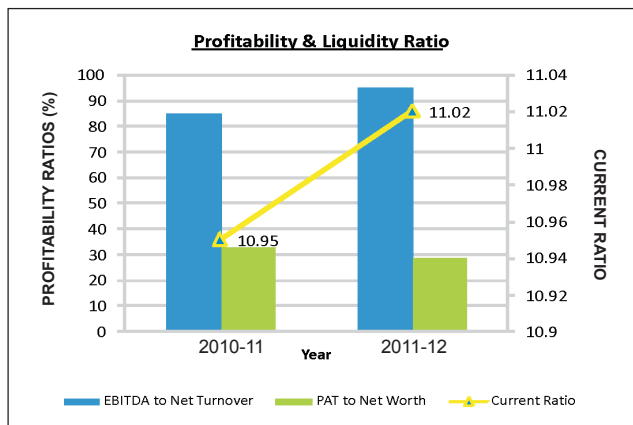


Fig.2

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 is constructing a beneficiation plant for BHI material and is planning to set up a steel plant of 3 million ton per year in Karnataka.

The Company has applied for mining leases in the states of Andhra Pradesh, Orissa, Chhattisgarh, 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. The CPSE has acquired 50% equity in Legacy Iron ore Limited in Australia.

www.nmdc.co.in

Other Minerals & Metals

N M D C Limited

Khanij Bhavan, 10-3-311/A, Castle Hills, Masab Tank, Hyderabad-500173

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	40000	40000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	35684	35684
(ii) Others	3963	3963
(b) Reserves & Surplus	2400989	1881805
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	2440636	1921452
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	10009	10288
(c) Other Long-term liabilities	2341	2208
(d) Long-term provisions	1345	1492
Total Non-Current Liabilities 3(a) to 3(d)	13695	13988
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	16582	18756
(c) Other current liabilities	78115	56223
(d) Short-term provisions	115816	99392
Total Current Liabilities 4(a) to 4(d)	210513	174371
TOTAL EQUITY & LIABILITIES (1+2+3+4)	2664844	2109811
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	238815	227282
(ai) Accumulated Depreciation, Depletion & Amortisation	108220	110917
(aii) Accumulated Impairment	11715	6439
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	118880	109926
(c) Capital work in progress	149416	56769
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	24777	13568
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	51243	19889
(h) Other Non-Current Assets	661	1098
Total Non-Current Assets (b+c+d+e+f+g+h)	344977	201250
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	45892	41543
(c) Trade Recievables	73702	48540
(d) Cash & Bank Balance	2026458	1722806
(e) Short-term Loans & Advances	104764	55719
(f) Other Current Assets	69051	39953
Total Current Assets (a+b+c+d+e+f)	2319867	1908561
TOTAL ASSETS (1+2)	2664844	2109811
Important Indicators		
(i) Investment	39647	39647
(ii) Capital Employed	2440636	1921452
(iii) Net Worth	2440636	1921452
(iv) Net Current Assets	2109354	1734190
(v) Cost of Sales	251848	284458
(vi) Net Value Added (at market price)	1367811	1251378
(vii) Total Regular Employees (Nos.)	5924	6128
(viii) Avg. Monthly Emoluments per Employee(₹)	74429	66777

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	1126873	1137577
Less : Excise Duty	684	646
Revenue from Operations (Net)	1126189	1136931
(II) Other Income	201649	120314
(III) Total Revenue (I+II)	1327838	1257245
(IV) Expenditure on:		
(a) Cost of materials consumed	2401	2318
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-2272	-11317
(d) Stores & Spares	23256	21198
(e) Power & Fuel	5013	4569
(f) Salary, Wages & Benefits/Employees Expense	52910	49105
(g) Other Operating/direct/manufacturing Expenses	12977	8484
(h) Rent, Royalty & Cess	102261	93176
(i) Loss on sale of Assets/Investments	18	8
(j) Other Expenses	37009	104890
Total Expenditure (IV (a to j))	233573	272431
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	1094265	984814
(VI) Depreciation, Depletion & Amortisation	13017	12035
(VII) Impairment	5276	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	1075972	972779
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	148	151
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	148	151
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	1075824	972628
(XI) Exceptional Items	-146	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	1075970	972628
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	1075970	972628
(XV) TAX PROVISIONS	349415	322664
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	726555	649964
(XVII) Profit/Loss from discontinuing operations	-23	-62
(XVIII) Tax expenses of discontinuing operations	-7	-20
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	-16	-42
(XX) Profit/Loss for the period (XVI+XIX)	726539	649922
Financial Ratios		
(i) Sales : Capital Employed	46.14	59.17
(ii) Cost of Sales : Sales	22.36	25.02
(iii) Salary/Wages : Sales	4.7	4.32
(iv) Net Profit : Net Worth	29.77	33.82
(v) Debt : Equity	0	0
(vi) Current Ratio	11.02	10.95
(vii) Trade Recievables : Sales	6.54	4.27
(viii) Total Inventory : Sales	4.07	3.65

Orissa Minerals Development Co. Ltd.

The Company

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

The change of status from Government managed company to CPSE came as per reorganization of share holding pattern of the company without any alteration of its capital structure, wherein major share holder of the company i.e. Eastern Investment Ltd. (EIL) had acquired shares of President of India and OMDC became a subsidiary of EIL, which in turn also become a CPSE by allocating equivalent number of shares in the name of President of India as per the same restructuring proposal. However, during the year 2011-12 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. The company employed 840 regular employees (Executives 164, Non-executives 676) as on 31.3.2012. It's registered Office is at Kolkata and Mines office at district Keonjhar, Orissa.

Industrial / Business Operations

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

Performance Highlights

The physical performance of Company for last two years is given below:

Main Products	Unit	Performance during	
		2011-12	2010-11
Iron Ore	Lakh Tonnes	N.A.	0.70
Manganese Ore	Lakh Tonnes	N.A.	0.13
Sponge Iron	Lakh Tonnes	N.A.	0.02

The total revenue of the company registered a reduction of ₹ 37.75 crore in 2011-12 which went down to ₹ 61.18 crore in 2011-12 from ₹ 98.93 crore during 2010-11. The net profit of the company correspondingly reduced to ₹ 3.44 crore in 2011-12, a reduction of ₹ 4.28 crore over the previous year profit of ₹ 7.72 crore due to decline in turnover and change in method of charging depreciation.

The company registered a reduction of total income and gross margin during last few 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.

The current ratio of company is at 10.62 : 1 during 2011-12 as against 6.6 : 1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

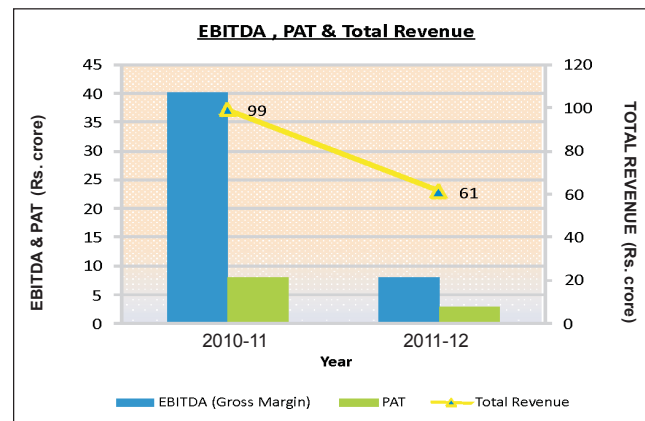


Fig.1

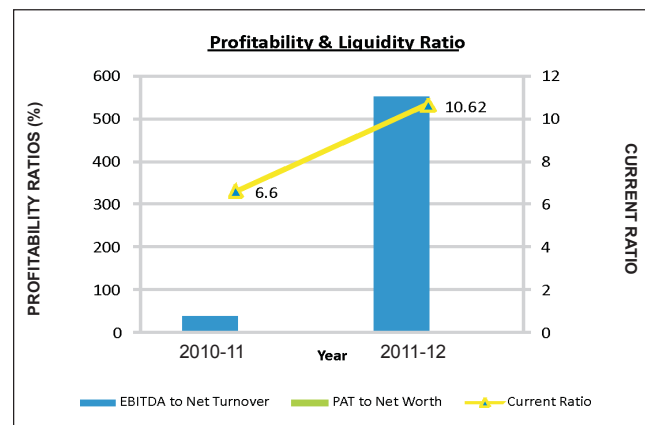


Fig.2

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.

www.birdgroup.gov.in

Other Minerals & Metals

Orissa Minerals Development Co. Ltd.

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

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	60	60
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	0	0
(ii) Others	60	60
(b) Reserves & Surplus	80177	79893
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	80237	79953
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	101	0
(c) Other Long-term liabilities	870	0
(d) Long-term provisions	538	492
Total Non-Current Liabilities 3(a) to 3(d)	1509	492
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	1833	3744
(c) Other current liabilities	4546	3955
(d) Short-term provisions	1119	4914
Total Current Liabilities 4(a) to 4(d)	7498	12613
TOTAL EQUITY & LIABILITIES (1+2+3+4)	89244	93058
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	14236	14077
(ai) Accumulated Depreciation, Depletion & Amortisation	4461	3147
(aii) Accumulated Impairment	1005	2455
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	8770	8475
(c) Capital work in progress	285	67
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	388	688
(f) Deferred Tax Assets (Net)	0	383
(g) Long Term Loans and Advances	195	188
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	9638	9801
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	2664	2777
(c) Trade Recievables	192	163
(d) Cash & Bank Balance	70119	70336
(e) Short-term Loans & Advances	4237	7255
(f) Other Current Assets	2394	2726
Total Current Assets (a+b+c+d+e+f)	79606	83257
TOTAL ASSETS (1+2)	89244	93058
Important Indicators		
(i) Investment	60	60
(ii) Capital Employed	80237	79953
(iii) Net Worth	80237	79953
(iv) Net Current Assets	72108	70644
(v) Cost of Sales	5281	8173
(vi) Net Value Added (at market price)	3875	4889
(vii) Total Regular Employees (Nos.)	840	840
(viii) Avg. Monthly Emoluments per Employee(₹)	26458	27331

2011-12 Provisional

Public Enterprises Survey 2011-2012: Vol-II

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	168	4514
Less : Excise Duty	16	31
Revenue from Operations (Net)	152	4483
(II) Other Income	5966	5410
(III) Total Revenue (I+II)	6118	9893
(IV) Expenditure on:		
(a) Cost of materials consumed	1	96
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	104	-37
(d) Stores & Spares	39	101
(e) Power & Fuel	175	172
(f) Salary, Wages & Benefits/Employees Expense	2667	2755
(g) Other Operating/direct/manufacturing Expenses	830	1285
(h) Rent, Royalty & Cess	126	530
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	1346	1014
Total Expenditure (IV (a to j))	5288	5916
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	830	3977
(VI) Depreciation, Depletion & Amortisation	-136	2151
(VII) Impairment	129	106
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	837	1720
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	837	1720
(XI) Exceptional Items	0	286
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	837	1434
(XIII) Extra-Ordinary Items	9	99
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	828	1335
(XV) TAX PROVISIONS	484	563
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	344	772
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	344	772
Financial Ratios		
(i) Sales : Capital Employed	0.19	5.61
(ii) Cost of Sales : Sales	3474.34	182.31
(iii) Salary/Wages : Sales	1754.61	61.45
(iv) Net Profit : Net Worth	0.43	0.97
(v) Debt : Equity	0	0
(vi) Current Ratio	10.62	6.6
(vii) Trade Recievables : Sales	126.32	3.64
(viii) Total Inventory : Sales	1752.63	61.95

Uranium Corporation of India Ltd.

The Company

Uranium Corporation of India Ltd. (UCIL) was incorporated on 04.01.1967 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. The company employed 4600 regular employees (Executives 476 and Non-executives 4124) as on 31.3.2012. 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.

Performance Highlights

The company is exempted from furnishing production details that are classified information. The Company registered a reduction of ₹ 42.99 crore in total income during 2011-12 which went down to ₹ 707.28 crore in 2011-12 from ₹ 750.27 crore during 2010-11. The net profit of the company correspondingly reduced to ₹ 64.84 crore in 2011-12, a reduction of ₹ 36.68 crore over the previous year's profit of ₹ 101.52 crore due to fall in operating revenue as a result of disruption of Banduhurang operations for about six months.

The current ratio of company is at 0.69:1 during 2011-12 as against 0.90:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

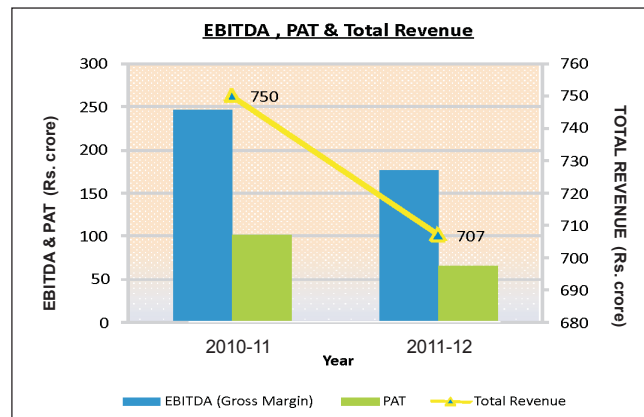


Fig.1

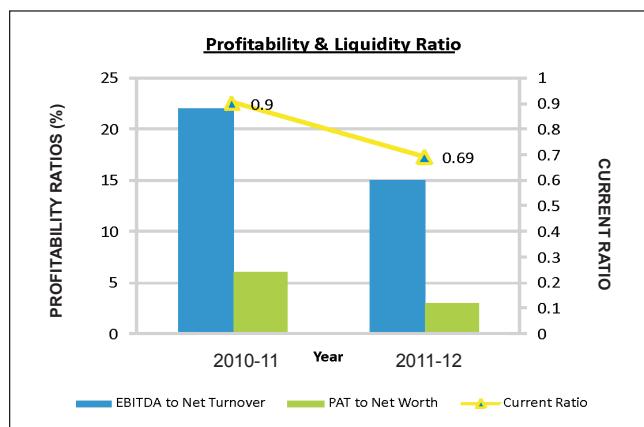


Fig.2

Strategic issue

The production of Uranium Concentrate is compulsorily acquired by Department of Atomic Energy and the company is compensated accordingly. The company is the sole entity engaged in commercial scale utilization of uranium reserves in India.

Uranium Corporation of India Ltd.

Jaduguda Mines, East Singhbhum, Jharkhand - 832 102

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	250000	150000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	143962	143051
(ii) Others	0	0
(b) Reserves & Surplus	28741	24146
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	172703	167197
(2) Share application money pending allotment	0	911
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	7706	7523
(c) Other Long-term liabilities	3469	3665
(d) Long-term provisions	2316	2131
Total Non-Current Liabilities 3(a) to 3(d)	13491	13319
(4) Current Liabilities		
(a) Short Term Borrowings	26553	12193
(b) Trade Payables	2548	2217
(c) Other current liabilities	29468	26602
(d) Short-term provisions	5281	10409
Total Current Liabilities 4(a) to 4(d)	63850	51421
TOTAL EQUITY & LIABILITIES (1+2+3+4)	250044	232848
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	135090	126382
(ai) Accumulated Depreciation, Depletion & Amortisation	56446	49131
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	78644	77251
(c) Capital work in progress	120724	100730
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	6554	8336
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	205922	186317
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	7728	9697
(c) Trade Recievables	2753	2033
(d) Cash & Bank Balance	24661	25512
(e) Short-term Loans & Advances	7602	7508
(f) Other Current Assets	1378	1781
Total Current Assets (a+b+c+d+e+f)	44122	46531
TOTAL ASSETS (1+2)	250044	232848
Important Indicators		
(i) Investment	143962	143962
(ii) Capital Employed	172703	168108
(iii) Net Worth	172703	168108
(iv) Net Current Assets	-19728	-4890
(v) Cost of Sales	60284	58667
(vi) Net Value Added (at market price)	30547	37783
(vii) Total Regular Employees (Nos.)	4600	4492
(viii) Avg. Monthly Emoluments per Employee(₹)	33645	36760

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	68219	72700
Less : Excise Duty	46	45
Revenue from Operations (Net)	68173	72655
(II) Other Income	2555	2372
(III) Total Revenue (I+II)	70728	75027
(IV) Expenditure on:		
(a) Cost of materials consumed	4910	4837
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	351	-998
(d) Stores & Spares	5559	5234
(e) Power & Fuel	6037	5657
(f) Salary, Wages & Benefits/Employees Expense	18572	19815
(g) Other Operating/direct/manufacturing Expenses	13402	12245
(h) Rent, Royalty & Cess	1397	1487
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	2872	2145
Total Expenditure (IV (a to j))	53100	50422
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	17628	24605
(VI) Depreciation, Depletion & Amortisation	7184	8245
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	10444	16360
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	1817	303
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	1817	303
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	8627	16057
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	8627	16057
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	8627	16057
(XV) TAX PROVISIONS	2143	5905
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	6484	10152
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	6484	10152
Financial Ratios		
(i) Sales : Capital Employed	39.47	43.22
(ii) Cost of Sales : Sales	88.43	80.75
(iii) Salary/Wages : Sales	27.24	27.27
(iv) Net Profit : Net Worth	3.75	6.04
(v) Debt : Equity	0	0
(vi) Current Ratio	0.69	0.90
(vii) Trade Recievables : Sales	4.04	2.8
(viii) Total Inventory : Sales	11.34	13.35