

COAL

2. Coal

As on 31.03.2014, there were 8 Central Public Sector Enterprises in the coal-based industries group. The names of these enterprises along with their year of incorporation in chronological order are given below: -

S. No.	Enterprise	Year of Incorporation
1	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 crore)

S. No.	Enterprise	Turnover	
		2013-14	2012-13
1	BHARAT COKING COAL LTD.	10112.6	10176.62
2	CENTRAL COALFIELDS LTD.	10514.5	9181.55
3	COAL INDIA LTD.	336.8	379
4	EASTERN COALFIELDS LTD.	9491.96	9769.91
5	MAHANADI COALFIELDLS LTD.	10640	10784.18
6	NORTHERN COALFIELDS LTD.	9965.19	9359.93
7	SOUTH EASTERN COALFIELDS LTD.	22228.6	21408.13
8	WESTERN COALFIELDS LTD.	7076.36	7205.51
TOTAL :		80365.9	78264.83

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

(₹ in crore)

Net Profit/Loss

S. No.	Enterprise	2013-14	2012-13
1	BHARAT COKING COAL LTD.	1714.35	1498.8
2	CENTRAL COALFIELDS LTD.	1671.76	1885.61
3	COAL INDIA LTD.	15008.54	9794.32

4	EASTERN COALFIELDS LTD.	872.23	1655.54
5	MAHANADI COALFIELDLS LTD.	3624.3	4212.44
6	NORTHERN COALFIELDS LTD.	2008.02	2682.13
7	SOUTH EASTERN COALFIELDS LTD.	4772.3	4299.03
8	WESTERN COALFIELDS LTD.	223.58	324.3
TOTAL:		29895.08	26352.17

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

(₹ in crore)

S. No.	Enterprise	Dividend	
		2013-14	2012-13
1	CENTRAL COALFIELDS LTD.	1003.05	1131.37
2	COAL INDIA LTD.	18317.46	8842.91
3	MAHANADI COALFIELDLS LTD.	5983.16	2529.45
4	NORTHERN COALFIELDS LTD.	2136.84	1609.28
5	SOUTH EASTERN COALFIELDS LTD.	2863.38	2579.41
6	WESTERN COALFIELDS LTD.	134.29	194.6
TOTAL :		30438.18	16887.02

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

S. No.	Particulars	Township and Social Overheads	
		2013-14	2012-13
1	No. of employees (in number)	342991	354233
2	Social overheads: (Rupees in Crore)		
	(i) Educational	1292.3	1092
	(ii) Medical Facilities	410.91	627.65
	(iii) Others	451.17	632.89
3	Capital cost of township (Rupees in Crore)	1496.5	1436.69
4	No. of houses constructed (in numbers)	322081	249621

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

COAL

BALANCE SHEET				(₹ in Lakhs)		
PARTICULARS	2013-14	2012-13	2011-12			
I. EQUITY & LIABILITIES						
AUTHORISED CAPITAL	2160418	2160418	1900418			
(1) Shareholders' Funds						
(a) Share Capital						
(i) Central Govt	595979	568473	568473			
(ii) Others	919289	946795	692895			
(b) Reserves & Surplus	3486644	3823483	2926021			
(c) Money received against share warrants	0	0	0			
Total Shareholders' Funds (1(a)+1(b)+1(c))	5001912	5338751	4187389			
(2) Share application money pending allotment	0	0	0			
(3) Non-current Liabilities						
(a) Long Term Borrowings	69043	251116	408291			
(b) Deferred tax liabilities (Net)	2808	6068	3536			
(c) Other Long-term liabilities	352894	313686	264703			
(d) Long-term provisions	3345550	3097133	2810088			
Total Non-Current Liabilities 3(a) to 3(d)	3770295	3668003	3486618			
(4) Current Liabilities						
(a) Short Term Borrowings	222430	286480	427272			
(b) Trade Payables	75928	80474	79542			
(c) Other current liabilities	2180240	2197772	2400666			
(d) Short-term provisions	851896	1418588	1173143			
Total Current Liabilities 4(a) to 4(d)	3330494	3983314	4080623			
TOTAL EQUITY & LIABILITIES (1+2+3+4)	12102701	12990068	11754630			
II. ASSETS						
(1) Non-Current Assets						
(a) Total Gross Fixed Assets	4064177	3875139	3784187			
(ai) Accumulated Depreciation, Depletion & Amortisation	2542609	2474316	2386636			
(aii) Accumulated Impairment	75923	68598	68303			
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	1445645	1332225	1329248			
(c) Capital work in progress	280354	220007	183691			
(d) Intangible assets under developmet	160478	122406	100558			
(e) Non-Current Investments	1016248	1037514	736786			
(f) Deferred Tax Assets (Net)	189823	222016	115775			
(g) Long Term Loans and Advances	167786	283507	397049			
(h) Other Non-Current Assets	59260	7415	6928			
Total Non-Current Assets (b+c+d+e+f+g+h)	3319594	3225090	2870035			
(2) Current Assets						
(a) Current Investments	258732	99466	103441			
(b) Inventories	556230	561179	606451			
(c) Trade Recievables	824103	1048021	561630			
(d) Cash & Bank Balance	5220760	6204863	5804446			
(e) Short-term Loans & Advances	1124123	1114407	1110753			
(f) Other Current Assets	799159	737042	697874			
Total Current Assets (a+b+c+d+e+f)	8783107	9764978	8884595			
TOTAL ASSETS (1+2)	12102701	12990068	11754630			
Important Indicators						
(i) Investment	1584311	1766384	1669659			
(ii) Capital Employed	5070955	5589867	4595680			
(iii) Net Worth	5001912	5338751	4187389			
(iv) Net Current Assets	5452613	5781664	4803972			
(v) Cost of Sales	5488747	5208884	4894782			
(vi) Net Value Added (at market price)	7918918	7760125	7037313			
(vii) Total Regular Employees (Nos.)	342991	354233	367855			
(viii) Avg. Monthly Emoluments per Employee(₹)	66571	63365	56427			

PROFIT & LOSS ACCOUNT				(₹ in Lakhs)		
PARTICULARS	2013-14	2012-13	2011-12			
(I) Revenue from Operations (Gross)	8036593	7826483	7025540			
Less : Excise Duty	1155591	996209	763418			
Revenue from Operations (Net)	6881002	6830274	6262122			
(II) Other Income	2407059	1820390	1530886			
(III) Total Revenue (I+II)	9288061	8650664	7793008			
(IV) Expenditure on:						
(a) Cost of materials consumed	682305	573511	421464			
(b) Purchase of stock-in-trade	0	0	39158			
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	9265	49392	-38109			
(d) Stores & Spares	17901	31172	88118			
(e) Power & Fuel	227912	233138	201028			
(f) Salary, Wages & Benefits/Employees Expense	2739996	2693504	2490829			
(g) Other Operating/direct/manufacturing Expenses	1212096	765035	681540			
(h) Rent, Royalty & Cess	43392	43669	23686			
(i) Loss on sale of Assets/Investments	313	77	479			
(j) Other Expenses	316451	624105	790820			
Total Expenditure (IV (a to j))	5290402	5028420	4699013			
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	3997659	3622244	3093995			
(VI) Depreciation, Depletion & Amortisation	196134	176204	191419			
(VII) Impairment	2524	4337	4829			
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	3799001	3441703	2897747			
(IX) Finance Cost						
(a) On Central Government Loans	0	0	0			
(b) On Foreign Loans	2174	2338	2548			
(c) Others	31498	42352	43332			
(d) Less Finance Cost Capitalised	0	0	0			
(e) Charged to P & L Account (a+b+c -d)	33672	44690	45880			
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	3765329	3397013	2851867			
(XI) Exceptional Items	533	0	904			
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	3764796	3397013	2850963			
(XIII) Extra-Ordinary Items	0	0	-1778			
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	3764796	3397013	2852741			
(XV) TAX PROVISIONS	775287	761795	647327			
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	2989509	2635218	2205414			
(XVII) Profit/Loss from discontinuing operations	-1	-1	-1			
(XVIII) Tax expenses of discontinuing operations	0	0	0			
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	-1	-1	-1			
(XX) Profit/Loss for the period (XVI+XIX)	2989508	2635217	2205413			
Financial Ratios						
(i) Sales : Capital Employed	135.69	122.19	136.26			
(ii) Cost of Sales : Sales	79.77	76.26	78.16			
(iii) Salary/Wages : Sales	39.82	39.43	39.78			
(iv) Net Profit : Net Worth	59.77	49.36	52.67			
(v) Debt : Equity	0.05	0.17	0.32			
(vi) Current Ratio	2.64	2.45	2.18			
(vii) Trade Recievables : Sales	11.98	15.34	8.97			
(viii) Total Inventory : Sales	8.08	8.22	9.68			

Bharat Coking Coal Ltd.

KoylaBhawan, Koyla Nagar, Dhanbad, Jharkhand – 826 005

www.coalindia.nic.in

The Company

Bharat Coking Coal Ltd. (BCCL) was incorporated on 1.1.1972 with the objective to operate coking coal mines in Jharia, Jharkhand and Raniganj, West Bengal coalfields, taken over and nationalized by the Government of India to ensure planned development of scarce coking coal resources in the country.

BCCL is a Schedule-‘B’ BIFR and BRPSE referred 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 58960 regular employees (Executives 2460 & Non-Executives 56500) as on 31.3.2014. Its Registered and Corporate offices are at Dhanbad, Jharkhand.

Vision / Mission

The Vision of the company is to be the leading player in metallurgical coal production having an organization and culture committed towards sustainable growth through best practices from mine to market.

Mission of the Company is to produce planned quantity of coal efficiently and economically in an Eco-friendly manner with due regard to Safety, Conservation & Quality.

Industrial / Business Operations

BCCL is engaged in extraction of coking and non-coking coal for supply to steel plants and power houses, fertilizer plants, cement and other sectors, from its 119 coal mines (66 underground, 53 open cast) spread over 270 Sq. K.M. in Jharia Coalfield and in Raniganj Coalfield in the States of Jharkhand and West Bengal respectively. The company also runs 5 coking coal washeries, 2 non-coking coal washeries and one captive power plant in Jharkhand. The mines are grouped into 12 areas for administrative convenience.

Performance Highlights

BCCL meets almost 50 percent of the total prime coking coal requirement of the integrated steel sector. The physical performances of the company for last three years are given below:

Main Product / Services	Unit	Performance during		
		2013-14	2012-13	2011-12
Total Raw Coal	MT	32.61	31.21	30.20
Washed Coal	MT	0.953	1.33	1.42
Washery Product	MT	1.616	1.681	1.961

Total Revenue of the company registered an increase of ₹ 357.39 crore during 2013-14, which went up to ₹ 9294.8 crore in 2013-14 from ₹ 8937.41 crore in

2012-13 (Fig.1). Accordingly, the profit of the company has also gone up by ₹ 215.55 crore to ₹ 1714.35 crore in 2013-14, from ₹ 1498.80 crore in previous year due to increase in Sales.

Net worth of the Company turned positive from the year 2012-13. Net profit ratio of the company has increased to 20.68% in 2013-14 from 17.73% in the year 2012-13 (Fig.2). The current ratio of company is at 1.28:1 during 2013-14 as against 1.17:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2011-12 to 2013-14 can be seen on the adjoining page.

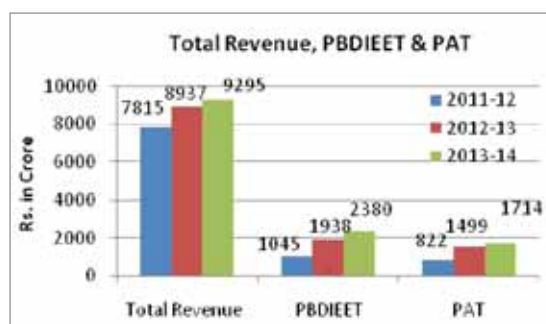


Fig. 1



Fig.2

Strategic issues

Strategic Plan for production of plus 50 million Tonnes per year. Reclamation of areas of intermittent living of fire affected non-BCCL people to accommodate the delay of JRDA to build permanent dwellings, to avoid disaster. New concept of ecological restoration, first time in coal sector, under the technical guidance of Forest Research Institute, Dehradun and Delhi University introduced. This is a revolutionary step in Mining sector. First time, cluster concept has been introduced for Environmental Clearance /Forestry Clearance and Environmental Monitoring Plan from MoEF.

BHARAT COKING COAL. LTD.

BALANCE SHEET			
(₹ in Lakhs)			
PARTICULARS	2013-14	2012-13	2011-12
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	510000	510000	250000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	465700	465700	211800
(b) Reserves & Surplus	-239168	-410603	-560483
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	226532	55097	-348683
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	108330
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	898	735	767
(d) Long-term provisions	96672	186857	253331
Total Non-Current Liabilities 3(a) to 3(d)	97570	187592	362428
(4) Current Liabilities			
(a) Short Term Borrowings	50979	109870	250023
(b) Trade Payables	5057	8893	12774
(c) Other current liabilities	249334	222297	247823
(d) Short-term provisions	146126	125279	97143
Total Current Liabilities 4(a) to 4(d)	451496	466339	607763
TOTAL EQUITY & LIABILITIES (1+2+3+4)	775598	709028	621508
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	476221	459880	456829
(ai) Accumulated Depreciation, Depletion & Amortisation	315946	304146	294055
(aai) Accumulated Impairment	25516	19859	19180
(b) Total Net Fixed Assets ((a)-(ai)-(aai))	134759	135875	143594
(c) Capital work in progress	43016	17933	16383
(d) Intangible assets under developmet	10769	4777	309
(e) Non-Current Investments	1385	2771	4157
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	5619	4174	3982
(h) Other Non-Current Assets	0	0	87
Total Non-Current Assets (b+c+d+e+f+g+h)	195548	165530	168512
(2) Current Assets			
(a) Current Investments	1386	1386	1386
(b) Inventories	68867	83707	104441
(c) Trade Recievables	157015	137205	95172
(d) Cash & Bank Balance	234136	239413	210286
(e) Short-term Loans & Advances	84784	50215	23704
(f) Other Current Assets	33862	31572	18007
Total Current Assets (a+b+c+d+e+f)	580050	543498	452996
TOTAL ASSETS (1+2)	775598	709028	621508
Important Indicators			
(i) Investment	465700	465700	320130
(ii) Capital Employed	226532	55097	-240353
(iii) Net Worth	226532	55097	-348683
(iv) Net Current Assets	128554	77159	-154767
(v) Cost of Sales	717557	720938	697130
(vi) Net Value Added (at market price)	813305	806735	649119
(vii) Total Regular Employees (Nos.)	58960	61698	64884
(viii) Avg. Monthly Emoluments per Employee(₹)	62392	60316	54084

PROFIT & LOSS ACCOUNT			
(₹ in Lakhs)			
PARTICULARS	2013-14	2012-13	2011-12
(I) Revenue from Operations (Gross)	1011256	1017662	858387
Less : Excise Duty	182457	172202	130339
Revenue from Operations (Net)	828799	845460	728048
(II) Other Income	100681	48281	53415
(III) Total Revenue (I+II)	929480	893741	781463
(IV) Expenditure on:			
(a) Cost of materials consumed	56408	49766	46785
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	13825	18974	7931
(d) Stores & Spares	0	0	0
(e) Power & Fuel	31203	31714	31480
(f) Salary, Wages & Benefits/Employees Expense	441434	446565	421101
(g) Other Operating/direct/manufacturing Expenses	91804	99318	98164
(h) Rent, Royalty & Cess	13763	17706	13853
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	41006	35897	57681
Total Expenditure (IV (a to j))	691443	699940	676995
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	238037	193801	104468
(VI) Depreciation, Depletion & Amortisation	26114	20319	20145
(VII) Impairment	0	679	-10
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBEET)(V-VI-VII)	211923	172803	84333
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	3022	1897	2284
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	3022	1897	2284
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	208901	170906	82049
(XI) Exceptional Items	0	0	-187
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	208901	170906	82236
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	208901	170906	82236
(XV) TAX PROVISIONS	37466	21026	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	171435	149880	82236
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	171435	149880	82236
Financial Ratios			
(i) Sales : Capital Employed	365.86	1534.49	-302.91
(ii) Cost of Sales : Sales	86.58	85.27	95.75
(iii) Salary/Wages : Sales	53.26	52.82	57.84
(iv) Net Profit : Net Worth	75.68	272.03	-
(v) Debt : Equity	0	0	0.51
(vi) Current Ratio	1.28	1.17	0.75
(vii) Trade Recievables : Sales	18.94	16.23	13.07
(viii) Total Inventory : Sales	8.31	9.9	14.35

Central Coalfields Ltd.

Darbhangra House, Ranchi, Jharkhand -834 029

www.ccl.gov.in

The Company

Central Coalfields Ltd. (CCL) was incorporated on 1.11.1975 with the objective to optimize generation of internal resources by improving productivity of resources, prevent wastage and to mobilize adequate external resources to meet investment need, to maintain high standards of Safety and strive for an accident free mining of coal, to lay emphasis on afforestation, protection of environment and control of pollution, to undertake detailed exploration and plan for new projects to meet the future coal demand, to modernize existing mines, to develop technical know-how and organizational capability of coal mines as well as coal beneficiation and undertake, wherever necessary, applied research and development work related to scientific exploration for greater extraction of coal etc. CCL is a 100% subsidiary of Coal India Ltd. (CIL) and functioning under the administrative control of Ministry of Coal. CCL is a category-‘I’ BIFR registered Miniratna CPSE in Coal sector under the administrative control of Ministry of Coal. It is a subsidiary of Coal India Ltd. The company's employed 46686 regular employees (Executives 2765, Non-executives 43921) as on 31.3.2014. Its Registered and Corporate offices are at Ranchi, Jharkhand.

Vision / Mission

The Vision of the Company is to emerge as a national 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 in eco-friendly manner, 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 operating mines such as underground mines, Open Cast Mines and Washeries (COKING Coal & Non-Coking Coal) at Bokaro, Chatra, Daltonganj, Giridih, Hazaribagh, LateharRamgarh 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 performance of the company during the last three years is given below:

Main Product	Unit	Performance during		
		2013-14	2012-13	2011-12
Raw Coal	LT	500.22	480.61	480.04
Washed Coal (Coking)	LT	13.57	12.39	13.34
Washed Coal (Non-Coking)	LT	69.30	72.17	76.41
Capacity utilization (OC mines)	%	88.55	85.66	94.90
Capacity Utilization (UM)	%	93.76	57.57	56.00

Total Revenue of the company registered a decrease of ₹ 56.93 crore during 2013-14, which gone down to ₹ 9180.95 crore in 2013-14 from ₹ 9237.88 crore in 2012-13 (Fig1) due to increase in excise duty of coal, coke and reduction of other income etc. The profit of the company has also gone down by ₹ 213.85 crore to ₹ 1671.76 crore in 2013-14, from ₹ 1885.61 crore in previous year due to increase in expenditure, increase in tax provision and unfavorable OBR Adjustment due to change in stripping ratios.

The current ratio of company is at 1.81:1 during 2013-14 as against 1.86:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2011-12 to 2013-14 can be seen on the adjoining page.

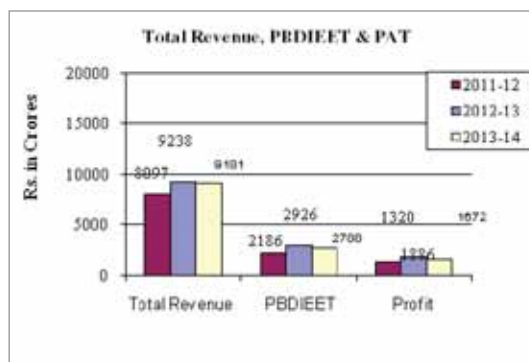


Fig.1

Strategic issues

Regular air, water and noise monitoring of all the mines is done by CMPDIL on quarterly basis for the full year. A total of about 2240 samples have been analyzed. The status of land reclamation of opencast mines is monitored by CMPDI. The company has undertaken filling of abandoned mine voids in B&K and Rajrappa areas by fly ash from BTPS, CTPS, DLF, HINDALCO etc. The open cast mines are being monitored for land reclamation by Remote Sensing techniques through CMPDI on annual basis. Tentative diesel consumption and benchmarking for the year 2013-14 of fourteen open cast Projects, namely Amlo, Sel, Dhori (Kalyani), Tarmi/Sel. Oil & Gas conservation Fortnight-2013 programmes were conducted in association with Oil PSUs.

CENTRAL COALFIELDS LTD.

BALANCE SHEET (₹ in Lakhs)			
PARTICULARS	2013-14	2012-13	2011-12
1. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	110000	110000	110000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	94000	94000	94000
(b) Reserves & Surplus	356295	306808	249738
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	450295	400808	343738
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	6992	8754
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	3237	1709	326
(d) Long-term provisions	218442	189307	212188
Total Non-Current Liabilities 3(a) to 3(d)	221679	198008	221268
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	9132	7899	7439
(c) Other current liabilities	277477	236229	257506
(d) Short-term provisions	138458	157617	236959
Total Current Liabilities 4(a) to 4(d)	425067	401745	501904
TOTAL EQUITY & LIABILITIES (1+2+3+4)	1097041	1000561	1066910
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	511632	480564	477818
(ai) Accumulated Depreciation, Depletion & Amortisation	349926	340443	329034
(aii) Accumulated Impairment	367	339	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	161339	139782	148784
(c) Capital work in progress	25431	19668	18728
(d) Intangible assets under developmet	25540	12528	7187
(e) Non-Current Investments	943	1885	2827
(f) Deferred Tax Assets (Net)	56631	57937	50251
(g) Long Term Loans and Advances	7075	20866	17116
(h) Other Non-Current Assets	52005	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	328964	252666	244893
(2) Current Assets			
(a) Current Investments	60510	10942	942
(b) Inventories	121933	125864	153188
(c) Trade Recievables	187572	153387	107866
(d) Cash & Bank Balance	281637	356044	398620
(e) Short-term Loans & Advances	72948	57704	57704
(f) Other Current Assets	43477	43954	43954
Total Current Assets (a+b+c+d+e+f)	768077	747895	747895
TOTAL ASSETS (1+2)	1097041	1000561	1000561
Important Indicators			
(i) Investment	94000	100992	100992
(ii) Capital Employed	450295	407800	407800
(iii) Net Worth	450295	400808	400808
(iv) Net Current Assets	343010	346150	346150
(v) Cost of Sales	664710	654677	654677
(vi) Net Value Added (at market price)	740235	755100	755100
(vii) Total Regular Employees (Nos.)	46686	48126	48126
(viii) Avg. Monthly Emoluments per Employee(₹)	62638	60823	60823

PROFIT & LOSS ACCOUNT (₹ in Lakhs)			
PARTICULARS	2013-14	2012-13	2011-12
(I) Revenue from Operations (Gross)	1051450	918155	795558
Less : Excise Duty	195849	62531	42346
Revenue from Operations (Net)	855601	855624	753212
(II) Other Income	62494	68164	56528
(III) Total Revenue (I+II)	918095	923788	809740
(IV) Expenditure on:			
(a) Cost of materials consumed	73393	62573	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	3674	27571	-8645
(d) Stores & Spares	0	0	57727
(e) Power & Fuel	26658	35882	26545
(f) Salary, Wages & Benefits/Employees Expense	350920	351263	338749
(g) Other Operating/direct/manufacturing Expenses	73001	73457	66628
(h) Rent, Royalty & Cess	20548	19652	14
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	88412	59392	110081
Total Expenditure (IV (a to j))	639300	631156	591099
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	278795	292632	218641
(VI) Depreciation, Depletion & Amortisation	25223	23115	22080
(VII) Impairment	187	406	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	253385	269111	196561
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	210	303	327
(c) Others	588	452	31
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c -d)	798	755	358
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	252587	268356	196203
(XI) Exceptional Items	0	0	957
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	252587	268356	195246
(XIII) Extra-Ordinary Items	0	0	-1778
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	252587	268356	197024
(XV) TAX PROVISIONS	85411	79795	65069
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	167176	188561	131955
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	167176	188561	131955
Financial Ratios			
(i) Sales : Capital Employed	190.01	209.81	213.68
(ii) Cost of Sales : Sales	77.69	76.51	81.41
(iii) Salary/Wages : Sales	41.01	41.05	41.05
(iv) Net Profit : Net Worth	37.13	47.05	47.05
(v) Debt : Equity	0	0.07	0.07
(vi) Current Ratio	1.81	1.86	1.86
(vii) Trade Recievables : Sales	21.92	17.93	17.93
(viii) Total Inventory : Sales	14.25	14.71	14.71

Coal India Ltd.

Coal Bhawan, 10 N.S. Road, Kolkata, West Bengal 700001
www.coalindia.nic.in

The Company

Coal India Ltd. (CIL), a Holding Company was incorporated on 14.6.1973 with an objective to carry out exploration, planning and design, operation, beneficiation and marketing of Coal and related products. It is a Schedule-‘A’ listed Maharatna CPSE in coal & lignite sector under the administrative control of M/o Coal with 89.65% shareholding by the Government of India. The company (stand-alone) employed 3106 regular employees (Executives 500, Non-executives 2606) as on 31.3.2014. Its Registered and Corporate offices are at Kolkata, West Bengal.

Vision / Mission

The Vision of the Company is to emerge as one of the global players 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 in eco friendly manner 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 by products 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

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

Main Product	Unit	Performance during		
		2013-14	2012-13	2011-12
Coal Production	MT	663000	604000	602000

Total Revenue of the company on standalone basis registered an increase of ₹ 4963.84 crore during 2013-14, which went up to ₹ 16404.10 crore in 2013-14 from ₹ 11440.26 crore in 2012-13 due to increase in other income. The profit of the company has gone up by ₹ 5214.22 crore to ₹ 15008.54 crore in 2013-14, from ₹ 9794.32 crore in previous year due to increase in dividend from subsidiaries companies and decrease in expenditure.

Return on Net Worth of the company has increased to 91.26% in 2013-14 from 47.74% in 2012-13 (Fig.2). The current ratio of company is at 2.58:1 during 2013-14 as against 2.28:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2011-12 to 2013-14 can be seen on the adjoining page.

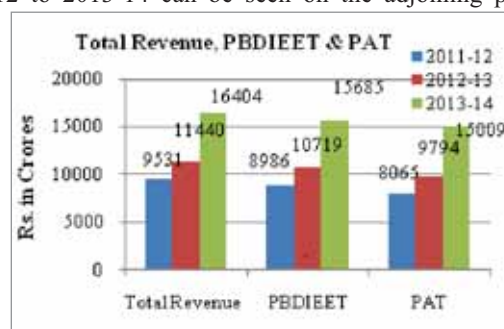


Fig.1

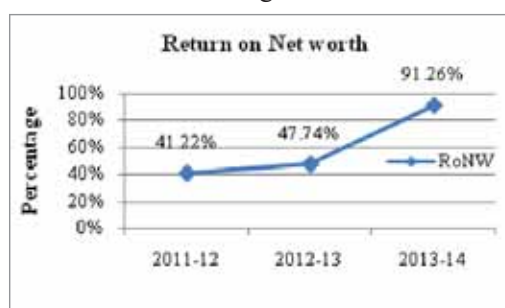


Fig.2

Strategic issues

To augment underground production, mass production technology is being deployed wherever geotechnical conditions permit. 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 within digenous mining equipment for which CIL had entered into agreement with BEML and DVC. Equity participation of BEML, CIL, & DVC was 48, 26 and 26 percentage resp. After revamping the Durgapur plant of the erstwhile MAMC, manufacturing of equipment would commence in this plant soon.

COAL INDIA LTD.

BALANCE SHEET		(₹ in Lakhs)		
PARTICULARS	2013-14	2012-13	2011-12	
I. EQUITY & LIABILITIES				
AUTHORISED CAPITAL	890418	890418	890418	
(1) Shareholders' Funds				
(a) Share Capital				
(i) Central Govt	566269	568473	568473	
(ii) Others	65367	63163	63163	
(b) Reserves & Surplus	1012888	1419980	1324839	
(c) Money received against share warrants	0	0	0	
Total Shareholders' Funds (1(a)+1(b)+1(c))	1644524	2051616	1956475	
(3) Non-current Liabilities				
(a) Long Term Borrowings	0	91439	117354	
(b) Deferred tax liabilities (Net)	0	0	0	
(c) Other Long-term liabilities	252145	230623	197715	
(d) Long-term provisions	18593	16153	14164	
Total Non-Current Liabilities 3(a) to 3(d)	270738	338215	329233	
(a) Short Term Borrowings	0	0	0	
(b) Trade Payables	222	241	255	
(c) Other current liabilities	418874	596479	654957	
(d) Short-term provisions	169801	417161	130300	
Total Current Liabilities 4(a) to 4(d)	588897	1013881	785512	
TOTAL EQUITY & LIABILITIES (1+2+3+4)	2504159	3403712	3071220	
II. ASSETS				
(1) Non-Current Assets				
(a) Total Gross Fixed Assets	40108	39694	39632	
(ai) Accumulated Depreciation, Depletion & Amortisation	28037	27585	26982	
(aii) Accumulated Impairment	2446	2446	2560	
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	9625	9663	10090	
(c) Capital work in progress	18627	10746	6075	
(d) Intangible assets under developmet	1746	1443	1266	
(e) Non-Current Investments	885819	885819	631919	
(f) Deferred Tax Assets (Net)	0	0	0	
(g) Long Term Loans and Advances	66770	181575	313812	
(h) Other Non-Current Assets	0	0	0	
Total Non-Current Assets (b+c+d+e+f+g+h)	982587	1089246	963162	
(2) Current Assets				
(a) Current Investments	79075	16788	22200	
(b) Inventories	3987	1566	1851	
(c) Trade Recievables	1511	148	1	
(d) Cash & Bank Balance	981784	1810428	1530272	
(e) Short-term Loans & Advances	401470	406731	497435	
(f) Other Current Assets	53745	78805	56299	
Total Current Assets (a+b+c+d+e+f)	1521572	2314466	2108058	
TOTAL ASSETS (1+2)	2504159	3403712	3071220	
Important Indicators				
(i) Investment	631636	723075	748990	
(ii) Capital Employed	1644524	2143055	2073829	
(iii) Net Worth	1644524	2051616	1956475	
(iv) Net Current Assets	932675	1300585	1322546	
(v) Cost of Sales	72508	72658	55190	
(vi) Net Value Added (at market price)	1609823	1114915	935453	
(vii) Total Regular Employees (Nos.)	3106	3317	3517	
(viii) Avg. Monthly Emoluments per Employee(₹)	95246	86996	73225	

PROFIT & LOSS ACCOUNT		(₹ in Lakhs)		
PARTICULARS	2013-14	2012-13	2011-12	
(I) Revenue from Operations (Gross)	33680	37900	43813	
Less : Excise Duty	2255	2675	2227	
Revenue from Operations (Net)	31425	35225	41586	
(II) Other Income	1608985	1108801	911472	
(III) Total Revenue (I+II)	1640410	1144026	953058	
(IV) Expenditure on:				
(a) Cost of materials consumed	1236	1161	968	
(b) Purchase of stock-in-trade	0	0	0	
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-2503	254	1706	
(d) Stores & Spares	0	0	0	
(e) Power & Fuel	688	683	545	
(f) Salary, Wages & Benefits/Employees Expense	35500	34628	30904	
(g) Other Operating/direct/manufacturing Expenses	738	7622	6573	
(h) Rent, Royalty & Cess	704	1982	395	
(i) Loss on sale of Assets/Investments	1	0	0	
(j) Other Expenses	21334	23459	13403	
Total Expenditure (IV (a to j))	71868	72162	54494	
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	1568542	1071864	898564	
(VI) Depreciation, Depletion & Amortisation	641	610	642	
(VII) Impairment	0	-114	54	
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	1567901	1071368	897868	
(IX) Finance Cost				
(a) On Central Government Loans	0	0	0	
(b) On Foreign Loans	0	0	0	
(c) Others	25854	37565	37873	
(d) Less Finance Cost Capitalised	0	0	0	
(e) Charged to P & L Account (a+b+c+d)	25854	37565	37873	
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	1542047	1033803	859995	
(XI) Exceptional Items	0	0	0	
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	1542047	1033803	859995	
(XIII) Extra-Ordinary Items	0	0	0	
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	1542047	1033803	859995	
(XV) TAX PROVISIONS	41193	54371	53485	
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	1500854	979432	806510	
(XVII) Profit/Loss from discontinuing operations	0	0	0	
(XVIII) Tax expenses of discontinuing operations	0	0	0	
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0	
(XX) Profit/Loss for the period (XVI+XIX)	1500854	979432	806510	
Financial Ratios				
(i) Sales : Capital Employed	1.91	1.64	2.01	
(ii) Cost of Sales : Sales	230.73	206.27	132.71	
(iii) Salary/Wages : Sales	112.97	98.31	74.31	
(iv) Net Profit : Net Worth	91.26	47.74	41.22	
(v) Debt : Equity	0	0.14	0.19	
(vi) Current Ratio	2.58	2.28	2.68	
(vii) Trade Recievables : Sales	4.81	0.42	0	
(viii) Total Inventory : Sales	12.69	4.45	4.45	

Eastern Coalfields Ltd.

Sanctoria, P.O. Dishergarh District Burdwan, West Bengal 713 333
www.easterncoal.gov.in

The Company

Eastern Coal fields Ltd. (ECL), a subsidiary of Coal India Limited, 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 in Coal sector under the administrative control of M/o Coal. The company employed 71826 regular employees (Executives 2518 & Non-Executives 69308) as on 31.3.2014. Its Registered and Corporate offices are at Burdwan, 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 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 14 areas covering 105 operating mines, (84) Under Ground (UG) mines, 20 Open Cast (OC) Mines at Burdwan, Bankura and Purulia in West Bengal and Dhanbad, Godda, Deoghar and Pakur in Jharkhand and (1) mixed mine.

Performance Highlights

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

Main Product	Unit	Performance during		
		2013-14	2012-13	2011-12
Coal	Lakh Tonne	360	339	306
Capacity utilization	in %age	131	119	130

Total Revenue of the company registered a decrease of ₹139.77 crore during 2013-14, which went down to ₹9600.70 crore in 2013-14 from ₹9740.47 crore in 2012-13 (Fig1). The profit of the company has also gone down by ₹783.31 crore to ₹872.23 crore in 2013-14, from ₹1655.54 crore in previous year due to increase in the cost of material consumed and other miscellaneous expenses.

Net Worth of the company is negative. Net profit Ratio of the company decreased to 9.81% in 2013-14 from 18.01% in 2012-13 (Fig.2). The current ratio of company is at 1.18:1 during 2013-14 as against 1.11:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2011-12 to 2013-14 can be seen on the adjoining page.

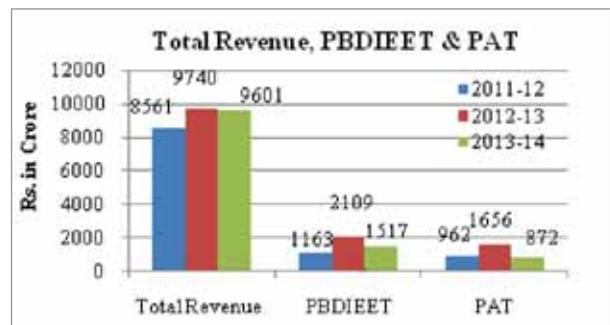


Fig. 1



Fig. 2

Strategic issues

The company is focusing on the following:

- Continue to increase production, productivity and capitalize on the significant demand-supply gap for coal in India.
- Improve realizations through increased sales of higher quality coal, and e-auction of coal.
- Enhance profitability and maintain competitiveness by improving operating and cost efficiencies and control.
- Continue to increase our reserve base by detailed exploration.
- Continue to focus on developing environmentally and socially sustainable operations.

EASTERN COALFIELDS LTD.

BALANCE SHEET (₹ in Lakhs)			
PARTICULARS	2013-14	2012-13	2011-12
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	250000	250000	250000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	221845	221845	221845
(b) Reserves & Surplus	-380482	-467705	-716530
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	-158637	-245860	-494685
(3) Non-current Liabilities			
(a) Long Term Borrowings	68129	67417	67018
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	1799	2088	551
(d) Long-term provisions	404255	467027	473193
Total Non-Current Liabilities 3(a) to 3(d)	474183	536532	540762
(4) Current Liabilities			
(a) Short Term Borrowings	171451	176610	177249
(b) Trade Payables	6386	8052	7285
(c) Other current liabilities	285420	258869	275514
Total Current Liabilities 4(a) to 4(d)	549133	570743	554898
TOTAL EQUITY & LIABILITIES (1+2+3+4)	864679	861415	600975
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	579726	553555	538997
(ai) Accumulated Depreciation, Depletion & Amortisation	412063	400286	384739
(aii) Accumulated Impairment	29284	27786	25981
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	138379	125483	128277
(c) Capital work in progress	10687	6132	5128
(d) Intangible assets under developmet	3036	2021	4622
(e) Non-Current Investments	13	15	18
(f) Deferred Tax Assets (Net)	51099	86420	0
(g) Long Term Loans and Advances	9986	5126	2104
(h) Other Non-Current Assets	1633	1743	1768
Total Non-Current Assets (b+c+d+e+f+g+h)	214833	226940	141917
(2) Current Assets			
(a) Current Investments	3	3	3
(b) Inventories	45052	44233	62293
(c) Trade Recievables	172001	358213	245937
(d) Cash & Bank Balance	385200	194953	124873
(e) Short-term Loans & Advances	20525	18743	17623
(f) Other Current Assets	27065	18330	8329
Total Current Assets (a+b+c+d+e+f)	649846	634475	459058
TOTAL ASSETS (1+2)	864679	861415	600975
Important Indicators			
(i) Investment	289974	289262	288863
(ii) Capital Employed	-90508	-178443	-427667
(iii) Net Worth	-158637	-245860	-494685
(iv) Net Current Assets	100713	63732	-95840
(v) Cost of Sales	829708	783481	759842
(vi) Net Value Added (at market price)	785062	1050541	678844
(vii) Total Regular Employees (Nos.)	71826	74276	78009
(viii) Avg. Monthly Emoluments per Employee(₹)	63762	59394	54346

PROFIT & LOSS ACCOUNT (₹ in Lakhs)			
PARTICULARS	2013-14	2012-13	2011-12
(I) Revenue from Operations (Gross)	949196	976991	867267
Less : Excise Duty	60417	57800	41058
Revenue from Operations (Net)	888779	919191	826209
(II) Other Income	71291	54856	29862
(III) Total Revenue (I+II)	960070	974047	856071
(IV) Expenditure on:			
(a) Cost of materials consumed	73536	64995	57422
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	564	16892	-4467
(d) Stores & Spares	0	0	0
(e) Power & Fuel	46377	46382	38242
(f) Salary, Wages & Benefits/Employees Expense	549574	529389	508734
(g) Other Operating/direct/manufacturing Expenses	91160	86733	118976
(h) Rent, Royalty & Cess	0	0	165
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	47147	18770	20680
Total Expenditure (IV (a to j))	808358	763161	739752
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	151712	210886	116319
(VI) Depreciation, Depletion & Amortisation	19421	18313	17215
(VII) Impairment	1929	2007	2875
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	130362	190566	96229
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	98	848	16
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	98	848	16
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	130264	189718	96213
(XI) Exceptional Items	336	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	129928	189718	96213
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	129928	189718	96213
(XV) TAX PROVISIONS	42705	24164	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	87223	165554	96213
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	87223	165554	96213
Financial Ratios			
(i) Sales : Capital Employed	-981.99	-515.12	-193.19
(ii) Cost of Sales : Sales	93.35	85.24	91.97
(iii) Salary/Wages : Sales	61.83	57.59	61.57
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	0.31	0.3	0.3
(vi) Current Ratio	1.18	1.11	0.83
(vii) Trade Recievables : Sales	19.35	38.97	29.77
(viii) Total Inventory : Sales	5.07	4.81	7.54

Mahanadi Coalfields Ltd.

PO JagrutiVihar, Burla, District Sambalpur Odisha - 768 020

www.mcl.gov.in

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 22278 regular employees (Executives 1879& Non –Executives 20399) as on 31.3.2014. Its Registered and Corporate offices are at Sambalpur, Odisha.

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 due regard to safety, conservation and quality.

Industrial / Business Operations

The company is engaged in Production and Sale of Coal and other incidental and allied activities. Company has sixteen open cast and six underground operational units at Angul, Jharsuguda and Sundargarh districts of Odisha.

The Company has three subsidiaries companies namely MNH Shakti Limited, MJSJ Coal Ltd. and Mahanadi Basin Power Limited and one Joint Venture Company namely Neelachal Power Transmission company Pvt. Ltd. All subsidiaries and joint venture are in development stage.

Performance Highlights

The Capacity Utilization has been 68.66% in 2013-14 as compared to 72.60% in 2012-13. MCL contribute about 19.35% of the national coal production .As on 31.03.2014 there were 23 running projects. The physical performance of the company for last three years is given below:

Main Products / Services	Unit	Performance during		
		2013-14	2012-13	2011-12
Coal Production	Lakh Metric Tonne	1104	1079	1031

Total Revenue of the company registered a fall of ₹ 60.21 crore during 2013-14, which went down to

₹ 12033.00 crore in 2013-14 from ₹12093.21 crore in 2012-13 (Fig1) due to fall in other income. The profit of the company has also gone down by ₹588.14 crore to ₹3624.30 crore in 2013-14, from ₹4212.44 crore in previous year due to increase in operating expenses, decrease in E auction price from 1711.03 to 1372.53, fall / fall in average price realization.

Return on Net Worth of the company has increased to 65.15% in 2013-14 from 47.12% in 2012-13. Net profit Ratio of the company has decreased to 36.28% in 2013-14 from 42.03% in 2012-13 (Fig.2). The current ratio of company is at 4.53:1 during 2013-14 as against 4.41:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2011-12 to 2013-14 can be seen on the adjoining page.

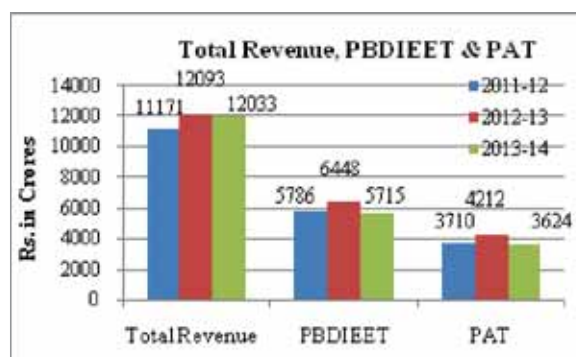


Fig.1

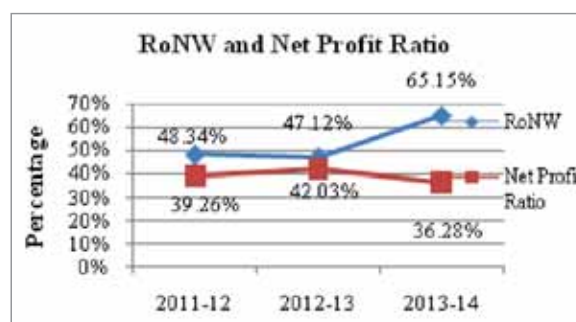


Fig.2

Strategic issues

In addition to the existing business MCL had taken major new initiatives like formation of like Mahanadi Basin Power Limited (MBPL), Neelanchal Power Transmission Corporation Private Limited, Solar Power Plant, Paradip Port Modernization and setting up of Washeries.

MCL is diversifying its business into power transmission. In this regard, in principle approval from Board of Directors was obtained in the 143rd meeting and Neelanchal Power Transmission Corporation Private Limited was formed.

MCL is endeavouring to install a supercritical thermal power plant of 1600 MW at Basundharain Sundargarh Dist.

MAHANADI COALFIELDLS LTD.

BALANCE SHEET				(₹ in Lakhs)		
PARTICULARS	2013-14	2012-13	2011-12			
I. EQUITY & LIABILITIES						
AUTHORISED CAPITAL	50000	50000	50000			
(1) Shareholders' Funds						
(a) Share Capital						
(i) Central Govt	0	0	0			
(ii) Others	18640	18640	18640			
(b) Reserves & Surplus	537702	875272	748802			
(c) Money received against share warrants	0	0	0			
Total Shareholders' Funds (1(a)+1(b)+1(c))	556342	893912	767442			
(2) Share application money pending allotment	0	0	0			
(3) Non-current Liabilities						
(a) Long Term Borrowings	914	9660	11942			
(c) Other Long-term liabilities	5434	4149	3386			
(d) Long-term provisions	1060711	908560	750857			
Total Non-Current Liabilities 3(a) to 3(d)	1069867	928437	769721			
(4) Current Liabilities						
(a) Short Term Borrowings	0	0	0			
(b) Trade Payables	28029	25742	21783			
(c) Other current liabilities	264723	238670	241180			
(d) Short-term provisions	31812	145871	160520			
Total Current Liabilities 4(a) to 4(d)	324564	410283	423483			
TOTAL EQUITY & LIABILITIES (1+2+3+4)	1950773	2232632	1960646			
II. ASSETS						
(1) Non-Current Assets						
(a) Total Gross Fixed Assets	542519	461399	427573			
(ai) Accumulated Depreciation, Depletion & Amortisation	260986	237538	220193			
(aii) Accumulated Impairment	2675	2609	2575			
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	278858	221252	204805			
(c) Capital work in progress	33094	29530	20254			
(d) Intangible assets under developmet	20949	21825	19183			
(e) Non-Current Investments	109807	112078	47853			
(f) Deferred Tax Assets (Net)	0	0	0			
(g) Long Term Loans and Advances	37555	38093	28743			
(h) Other Non-Current Assets	0	0	0			
Total Non-Current Assets (b+c+d+e+f+g+h)	480263	422778	320838			
(2) Current Assets						
(a) Current Investments	67571	5871	2271			
(b) Inventories	52252	57153	64870			
(c) Trade Recievables	29839	43091	22259			
(d) Cash & Bank Balance	1036757	1308300	1239019			
(e) Short-term Loans & Advances	217455	312530	259099			
(f) Other Current Assets	66636	82909	52290			
Total Current Assets (a+b+c+d+e+f)	1470510	1809854	1639808			
TOTAL ASSETS (1+2)	1950773	2232632	1960646			
Important Indicators						
(i) Investment	19554	28300	30582			
(ii) Capital Employed	557256	903572	779384			
(iii) Net Worth	556342	893912	767442			
(iv) Net Current Assets	1145946	1399571	1216325			
(v) Cost of Sales	658721	588576	570095			
(vi) Net Value Added (at market price)	1035142	1112047	954593			
(vii) Total Regular Employees (Nos.)	22278	22065	22023			
(viii) Avg. Monthly Emoluments per Employee(₹)	68231	64572	57031			

PROFIT & LOSS ACCOUNT				(₹ in Lakhs)		
PARTICULARS	2013-14	2012-13	2011-12			
(I) Revenue from Operations (Gross)	1063995	1078418	1006390			
Less : Excise Duty	65028	76169	61639			
Revenue from Operations (Net)	998967	1002249	944751			
(II) Other Income	204333	207072	172350			
(III) Total Revenue (I+II)	1203300	1209321	1117101			
(IV) Expenditure on:						
(a) Cost of materials consumed	44734	37116	34558			
(b) Purchase of stock-in-trade	0	0	0			
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	3654	9025	-3973			
(d) Stores & Spares	17901	18459	15709			
(e) Power & Fuel	11937	11611	10824			
(f) Salary, Wages & Benefits/Employees Expense	182405	170974	150720			
(g) Other Operating/direct/manufacturing Expenses	314239	135351	111576			
(h) Rent, Royalty & Cess	269	34	30			
(i) Loss on sale of Assets/Investments	0	0	0			
(j) Other Expenses	45516	179398	219052			
Total Expenditure (IV (a to j))	631803	564524	538496			
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	571497	644797	578605			
(VI) Depreciation, Depletion & Amortisation	26852	24016	31543			
(VII) Impairment	66	36	56			
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	544579	620745	547006			
(IX) Finance Cost						
(a) On Central Government Loans	0	0	0			
(b) On Foreign Loans	0	9	8			
(c) Others	1489	488	530			
(d) Less Finance Cost Capitalised	0	0	0			
(e) Charged to P & L Account (a+b+c+d)	1489	497	538			
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	543090	620248	546468			
(XI) Exceptional Items	182	0	99			
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	542908	620248	546369			
(XIII) Extra-Ordinary Items	0	0	0			
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	542908	620248	546369			
(XV) TAX PROVISIONS	180478	199004	175418			
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	362430	421244	370951			
(XVII) Profit/Loss from discontinuing operations	0	0	0			
(XVIII) Tax expenses of discontinuing operations	0	0	0			
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0			
(XX) Profit/Loss for the period (XVI+XIX)	362430	421244	370951			
Financial Ratios						
(i) Sales : Capital Employed	179.27	110.92	121.22			
(ii) Cost of Sales : Sales	65.94	58.73	60.34			
(iii) Salary/Wages : Sales	18.26	17.06	15.95			
(iv) Net Profit : Net Worth	65.15	47.12	48.34			
(v) Debt : Equity	0.05	0.52	0.64			
(vi) Current Ratio	4.53	4.41	3.87			
(vii) Trade Recievables : Sales	2.99	4.3	2.36			
(viii) Total Inventory : Sales	5.23	5.7	6.87			

Northern Coalfields Limited

Singrauli, Post Box-Singrauli, Madhya Pradesh-486889
www.ncfl.com

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/oCoal. NCL is a 100% subsidiary of Coal India Ltd.The company employed 16741 regular employees (1771 executives and 14970 non executives) as on 31.3.2014. 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 performance of the company during the last three years is given below:

Main Product / Services	Unit	Performance During		
		2013-14	2012-13	2011-12
Coal	Million Tonnes	68.639	70.021	66.401
Overburden removal	Million cu.m.	208.78	195.71	201.66
Composite production	Million cu.m.	253.71	240.77	246.38

Total Revenue of the company registered an increase of ₹523.36 crore during 2013-14, which went up to ₹10509.76 crore in 2013-14 from ₹ 9986.40 crore in 2012-13 due to increase in sales price and other income of the company (Fig.1). However, the profit of the company has gone down by ₹674.11 crore to ₹2008.02 crore in 2013-14, from ₹ 2682.13 crore in previous year mainly due to provision made for doubtful debts against sale of 2012-13 for quality/ grades deterioration and due to decrease in production.

Return on Net Worth of the company has decreased to 21.70% in 2013-14 from 27.52% in 2012-13. Net profit Ratio of the company has decreased to 21.58% in 2013-14 from 30.72% in 2012-13(Fig.2). The current ratio of company is at 5.46:1 during 2013-14 as against 4.99:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2011-12 to 2013-14 can be seen on the adjoining page.

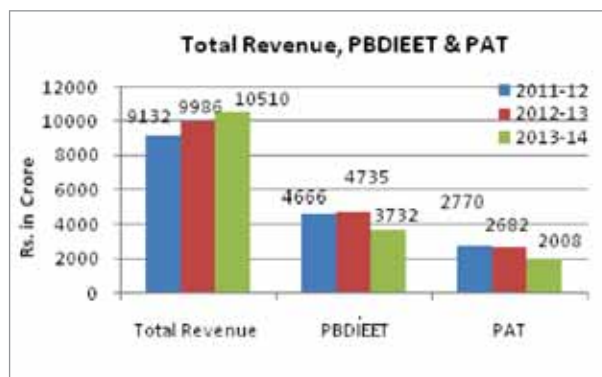


Fig-1

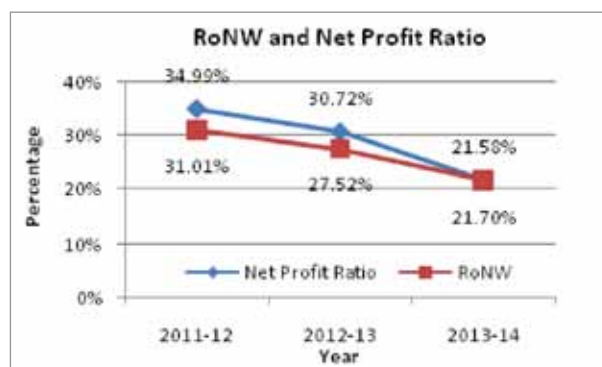


Fig-2

Strategic issues

The estimated coal production of the company during terminal year of XII plan i.e. 2016-17 is expected to be 82 million tonnes. To achieve the above production level, three new open cast projects (OCP) have been identified in NCL command area, namely, Khadia—Expansion OCP, Dudhichua-Expansion OCP, and Jayant-Expansion OCP.

NORTHERN COALFIELDS LTD.

BALANCE SHEET			
(₹ in Lakhs)			
PARTICULARS	2013-14	2012-13	2011-12
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	140000	140000	140000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	17767	17767	17767
(b) Reserves & Surplus	907642	956840	875662
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	925409	974607	893429
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	49313	61811
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	13200	14281	14517
(d) Long-term provisions	506117	405625	317930
Total Non-Current Liabilities 3(a) to 3(d)	519317	469219	394258
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	9023	11829	12303
(c) Other current liabilities	211383	166349	153647
Total Current Liabilities 4(a) to 4(d)	248538	284665	275063
TOTAL EQUITY & LIABILITIES (1+2+3+4)	1693264	1728491	1562750
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	672211	686164	685038
(ai) Accumulated Depreciation, Depletion & Amortisation	446425	472658	465768
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	225786	213506	219270
(c) Capital work in progress	58380	72935	53437
(d) Intangible assets under developmet	8986	7968	8016
(e) Non-Current Investments	1145	2291	3436
(f) Deferred Tax Assets (Net)	34201	3757	11669
(g) Long Term Loans and Advances	7482	6921	7283
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	335980	307378	303111
(2) Current Assets			
(a) Current Investments	1146	1146	1146
(b) Inventories	89319	99839	72797
(c) Trade Recievables	95594	173821	42570
(d) Cash & Bank Balance	744379	843277	873830
(e) Short-term Loans & Advances	11390	6539	14210
(f) Other Current Assets	415456	296491	255086
Total Current Assets (a+b+c+d+e+f)	1357284	1421113	1259639
TOTAL ASSETS (1+2)	1693264	1728491	1562750
Important Indicators			
(i) Investment	17767	67080	79578
(ii) Capital Employed	925409	1023920	955240
(iii) Net Worth	925409	974607	893429
(iv) Net Current Assets	1108746	1136448	984576
(v) Cost of Sales	713648	554556	484097
(vi) Net Value Added (at market price)	791846	879227	878233
(vii) Total Regular Employees (Nos.)	16741	16073	16329
(viii) Avg. Monthly Emoluments per Employee(₹)	84698	82948	71306

PROFIT & LOSS ACCOUNT			
(₹ in Lakhs)			
PARTICULARS	2013-14	2012-13	2011-12
(I) Revenue from Operations (Gross)	996519	935993	838175
Less : Excise Duty	66131	62822	46523
Revenue from Operations (Net)	930388	873171	791652
(II) Other Income	120588	125469	121591
(III) Total Revenue (I+II)	1050976	998640	913243
(IV) Expenditure on:			
(a) Cost of materials consumed	159052	125203	73206
(b) Purchase of stock-in-trade	0	0	39158
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	14468	-23822	-19130
(d) Stores & Spares	0	12713	14682
(e) Power & Fuel	24128	23235	20655
(f) Salary, Wages & Benefits/Employees Expense	170151	159987	139723
(g) Other Operating/direct/manufacturing Expenses	279136	106953	90758
(h) Rent, Royalty & Cess	7150	808	6841
(i) Loss on sale of Assets/Investments	212	0	366
(j) Other Expenses	19522	118262	80395
Total Expenditure (IV (a to j))	677791	525103	446654
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	373185	473537	466589
(VI) Depreciation, Depletion & Amortisation	36069	29453	37809
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	337116	444084	428780
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	1371	2026	2213
(c) Others	174	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	1545	2026	2213
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	335571	442058	426567
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	335571	442058	426567
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	335571	442058	426567
(XV) TAX PROVISIONS	134769	173845	149558
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	200802	268213	277009
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	200802	268213	277009
Financial Ratios			
(i) Sales : Capital Employed	100.54	85.28	82.87
(ii) Cost of Sales : Sales	76.7	63.51	61.15
(iii) Salary/Wages : Sales	18.29	18.32	17.65
(iv) Net Profit : Net Worth	21.7	27.52	31.01
(v) Debt : Equity	0	2.78	3.48
(vi) Current Ratio	5.46	4.99	4.58
(vii) Trade Recievables : Sales	10.27	19.91	5.38
(viii) Total Inventory : Sales	9.6	11.43	9.2

South Eastern Coalfields Limited
Seepat Road, Bilaspur, Chattisgarh-495006
www.secl.gov.in

The Company

South Eastern Coalfields 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 70910 regular employees (Executives -3503 & Non-Executives 67407) as on 31.3.2014. It's registered and corporate offices are 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 production and selling of coal through its 13 administrative Areas grouped into 3 coalfields namely Central India Coalfields (CIC), Korba Coalfields and Mand-Raigarh Coalfields in the states of Chhattisgarh & Madhya Pradesh. As on 31.03.2014, the company is operating 86 mines with 34 mines in the state of M.P. & 52 mines in the state of Chhattisgarh. Besides a Coal Carbonization Plant namely 'Dankuni Coal Complex' (DCC) at Dankuni in West Bengal, on lease basis from Coal India Limited. Out of these 86 mines; 64 mines are underground, 21 are opencast & 1 is mixed mine.

Performance Highlights

The company is contributing about 21.97% of total coal production of the country and about 26.87% of total production of CIL (the holding company) in the FY 2013-14. The physical performance of the company during the last three years is given below:

Main Product	Unit	Performance during		
		2013-14	2012-13	2011-12
Coal	Million Tonne	124.261	118.218	113.837

Total Revenue of the company registered an increase of ₹946.17 crore during 2013-14, which went up to ₹18594.25

crore in 2013-14 from ₹17648.08 crore in 2012-13 due to increase in the sales volume (Fig.1). The profit of the company has also gone up by ₹473.27 crore to ₹4772.30 crore in 2013-14 from ₹4299.03 crore in previous year due to increase in operating revenue.

Return on Net Worth of the company has decreased to 47.50% in 2013-14 from 49.84% in 2012-13. Net profit Ratio of the company increased to 28.31% in 2013-14 from 26.39% in 2012-13 (Fig.2). The current ratio of company is at 3.53:1 during 2013-14 as against 2.88:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2011-12 to 2013-14 can be seen on the adjoining page.

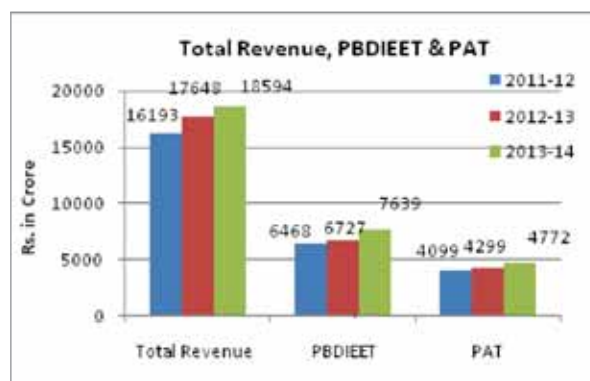


Fig. 1

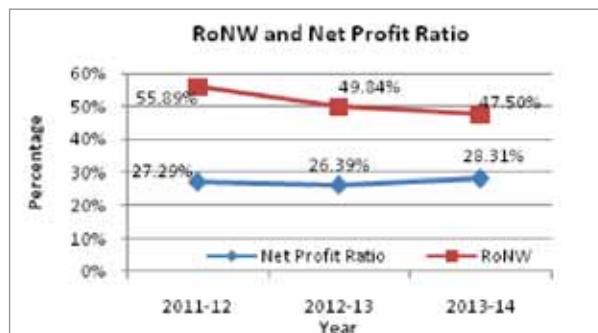


Fig.2

Strategic issues

SECL has set an ambitious target of coal production of 131 Million Tonnes in the years 2014-15. By the end of XII Plan (2016-17), SECL is optimistic to outperform the coal production estimation of 145 MT made by the working group on coal & lignite for XII Plan.

SOUTH EASTERN COALFIELDS LTD.

BALANCE SHEET				(₹ in Lakhs)
PARTICULARS	2013-14	2012-13	2011-12	
I. EQUITY & LIABILITIES				
AUTHORISED CAPITAL	130000	130000	130000	
(1) Shareholders' Funds				
(a) Share Capital				
(i) Central Govt	0	0	0	
(ii) Others	35970	35970	35970	
(b) Reserves & Surplus	968828	826599	697364	
(c) Money received against share warrants	0	0	0	
Total Shareholders' Funds (1(a)+1(b)+1(c))	1004798	862569	733334	
(2) Share application money pending allotment	0	0	0	
(3) Non-current Liabilities				
(a) Long Term Borrowings	0	19464	24491	
(b) Deferred tax liabilities (Net)	0	0	0	
(c) Other Long-term liabilities	75765	59931	47416	
(d) Long-term provisions	662371	579114	461146	
Total Non-Current Liabilities 3(a) to 3(d)	738136	658509	533053	
(4) Current Liabilities				
(a) Short Term Borrowings	0	0	0	
(b) Trade Payables	9665	9617	8571	
(c) Other current liabilities	302610	305428	359381	
(d) Short-term provisions	166599	224973	254488	
Total Current Liabilities 4(a) to 4(d)	478874	540018	622440	
TOTAL EQUITY & LIABILITIES (1+2+3+4)	2221808	2061096	1888827	
II. ASSETS				
(1) Non-Current Assets				
(a) Total Gross Fixed Assets	781735	744579	709261	
(ai) Accumulated Depreciation, Depletion & Amortisation	437929	406296	377441	
(aii) Accumulated Impairment	5319	5382	7606	
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	338487	332901	324214	
(c) Capital work in progress	84328	56892	56230	
(d) Intangible assets under developmet	60239	46583	38531	
(e) Non-Current Investments	12322	24632	36949	
(f) Deferred Tax Assets (Net)	3988	16058	8283	
(g) Long Term Loans and Advances	27309	21140	17810	
(h) Other Non-Current Assets	5622	5672	5073	
Total Non-Current Assets (b+c+d+e+f+g+h)	532295	503878	487090	
(2) Current Assets				
(a) Current Investments	17821	18316	72284	
(b) Inventories	100513	82084	89951	
(c) Trade Recievables	133678	135029	46428	
(d) Cash & Bank Balance	1094186	1028065	877206	
(e) Short-term Loans & Advances	216411	151495	87899	
(f) Other Current Assets	126904	142229	227969	
Total Current Assets (a+b+c+d+e+f)	1689513	1557218	1401737	
TOTAL ASSETS (1+2)	2221808	2061096	1888827	
Important Indicators				
(i) Investment	35970	55434	60461	
(ii) Capital Employed	1004798	882033	757825	
(iii) Net Worth	1004798	862569	733334	
(iv) Net Current Assets	1210639	1017200	779297	
(v) Cost of Sales	1138438	1134888	1016587	
(vi) Net Value Added (at market price)	1617248	1483066	1793692	
(vii) Total Regular Employees (Nos.)	70910	73718	76078	
(viii) Avg. Monthly Emoluments per Employee(₹)	69109	64554	54965	

PROFIT & LOSS ACCOUNT				(₹ in Lakhs)
PARTICULARS	2013-14	2012-13	2011-12	
(I) Revenue from Operations (Gross)	2222861	2140813	1903648	
Less : Excise Duty	537201	511974	401985	
Revenue from Operations (Net)	1685660	1628839	1501663	
(II) Other Income	173765	135969	117599	
(III) Total Revenue (I+II)	1859425	1764808	1619262	
(IV) Expenditure on:				
(a) Cost of materials consumed	159564	132873	116499	
(b) Purchase of stock-in-trade	0	0	0	
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-16002	9429	1365	
(d) Stores & Spares	0	0	0	
(e) Power & Fuel	53926	50611	44543	
(f) Salary, Wages & Benefits/Employees Expense	588065	571055	501792	
(g) Other Operating/direct/manufacturing Expenses	251750	157437	128933	
(h) Rent, Royalty & Cess	0	0	1168	
(i) Loss on sale of Assets/Investments	64	68	110	
(j) Other Expenses	53811	165972	178013	
Total Expenditure (IV (a to j))	1095569	1092108	972423	
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	763856	672700	646839	
(VI) Depreciation, Depletion & Amortisation	42994	42789	42907	
(VII) Impairment	-61	59	1367	
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	720923	629852	602565	
(IX) Finance Cost				
(a) On Central Government Loans	0	0	0	
(b) On Foreign Loans	593	0	0	
(c) Others	47	815	2278	
(d) Less Finance Cost Capitalised	0	0	0	
(e) Charged to P & L Account (a+b+c -d)	640	815	2278	
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	720283	629037	600287	
(XI) Exceptional Items	15	0	0	
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	720268	629037	600287	
(XIII) Extra-Ordinary Items	0	0	0	
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	720268	629037	600287	
(XV) TAX PROVISIONS	243038	199134	190419	
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	477230	429903	409868	
(XVII) Profit/Loss from discontinuing operations	0	0	0	
(XVIII) Tax expenses of discontinuing operations	0	0	0	
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0	
(XX) Profit/Loss for the period (XVI+XIX)	477230	429903	409868	
Financial Ratios				
(i) Sales : Capital Employed	167.76	184.67	198.15	
(ii) Cost of Sales : Sales	67.54	69.67	67.7	
(iii) Salary/Wages : Sales	34.89	35.06	33.42	
(iv) Net Profit : Net Worth	47.5	49.84	55.89	
(v) Debt : Equity	0	0.54	0.68	
(vi) Current Ratio	3.53	2.88	2.25	
(vii) Trade Recievables : Sales	7.93	8.29	3.09	
(viii) Total Inventory : Sales	5.96	5.04	5.99	

Western Coalfields Limited

Coal Estate, Civil Lines, Nagpur Maharashtra – 440 001

<http://westerncoal.gov.in>

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 52484 regular employees (Executives 2693, Non-executives 49791) as on 31.3.2014. 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 82 operating Coal mines in Nagpur, Chandrapur and Yeotmal districts of Maharashtra and Betul and Chhindwara south west districts of Madhya Pradesh. Out of 82 mines, 38 are Opencast Mines (OCM), 41 Underground Mines (UGM). The Company has 10 field areas (3 at Madhya Pradesh & 7 at Maharashtra).

Performance Highlights

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

Main Product	Unit	Performance during		
		2013-14	2012-13	2011-12
Total Coal	Million Tonnes	39.729	42.287	43.110
Underground Mines	Million Tonnes	7.73	8.200	8.390
Opencast Mines	Million Tonnes	31.99	34.087	34.720
Over Burden Removal (OBR)	Million Tonnes	120.076	113.69	122.49
Off Take	Million Tonnes	39.945	41.546	41.967
Capacity Utilization	%	93.25%	99.74%	107.02%

Total Revenue of the company registered a reduction of ₹159.88 crore during 2013-14, which went down to ₹7263.05 crore in 2013-14 from ₹ 7422.93 crore in 2012-13 (Fig.1). The profit of the company has gone down by ₹100.72 crore to ₹223.58 crore in 2013-14, from ₹324.30 crore in previous year due to decrease in turnover and other income.

Return on Net Worth of the company has decreased to 6.34% in 2013-14 from 9.37% in 2012-13. Net profit Ratio of the company has also decreased to 3.38% in 2013-14 from 4.84% in 2012-13 (Fig.2). The current ratio of company is at 2.83:1 during 2013-14 as against 2.49:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2011-12 to 2013-14 can be seen on the adjoining page.

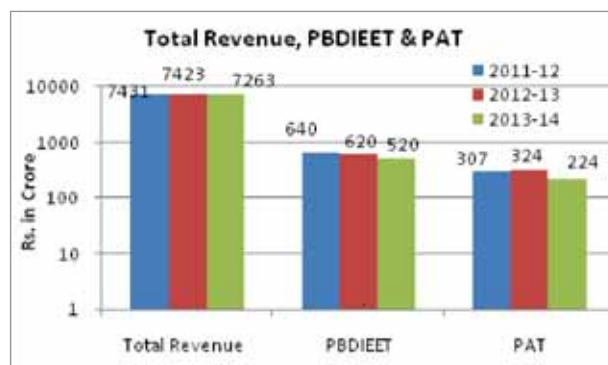


Fig.1

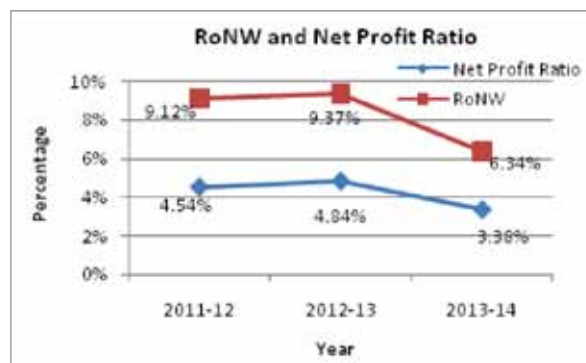


Fig.2

Strategic issue

WCL has taken concerted effort for introduction of new technology and technology upgradation not only in the sphere of exploration and exploitation but also in other spheres like Safety and Conservation, beneficiation etc.

WESTERN COALFIELDS LTD.

BALANCE SHEET			
(₹ in Lakhs)			
PARTICULARS	2013-14	2012-13	2011-12
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	80000	80000	80000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	29710	0	0
(ii) Others	0	29710	29710
(b) Reserves & Surplus	322939	316292	306629
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	352649	346002	336339
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	6831	8591
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	416	170	25
(d) Long-term provisions	378389	344490	327279
Total Non-Current Liabilities 3(a) to 3(d)	378805	351491	335895
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	8414	8201	9132
(c) Other current liabilities	170419	173451	210658
(d) Short-term provisions	85092	113988	89770
Total Current Liabilities 4(a) to 4(d)	263925	295640	309560
TOTAL EQUITY & LIABILITIES (1+2+3+4)	995379	993133	981794
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	460025	449304	449039
(ai) Accumulated Depreciation, Depletion & Amortisation	291297	285364	288424
(aii) Accumulated Impairment	10316	10177	10401
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	158412	153763	150214
(c) Capital work in progress	6791	6171	7456
(d) Intangible assets under developmet	29213	25261	21444
(e) Non-Current Investments	4814	8023	9627
(f) Deferred Tax Assets (Net)	43904	57844	45572
(g) Long Term Loans and Advances	5990	5612	6199
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	249124	256674	240512
(2) Current Assets			
(a) Current Investments	31220	45014	3209
(b) Inventories	74307	66733	57060
(c) Trade Recievables	46893	47127	1397
(d) Cash & Bank Balance	462681	424383	550340
(e) Short-term Loans & Advances	99140	110450	86070
(f) Other Current Assets	32014	42752	43206
Total Current Assets (a+b+c+d+e+f)	746255	736459	741282
TOTAL ASSETS (1+2)	995379	993133	981794
Important Indicators			
(i) Investment	29710	36541	38301
(ii) Capital Employed	352649	352833	344930
(iii) Net Worth	352649	346002	336339
(iv) Net Current Assets	482330	440819	431722
(v) Cost of Sales	693457	699110	698662
(vi) Net Value Added (at market price)	526257	558494	521952
(vii) Total Regular Employees (Nos.)	52484	54960	56989
(viii) Avg. Monthly Emoluments per Employee(₹)	66996	65145	58360

PROFIT & LOSS ACCOUNT			
(₹ in Lakhs)			
PARTICULARS	2013-14	2012-13	2011-12
(I) Revenue from Operations (Gross)	707636	720551	712302
Less : Excise Duty	46253	50036	37301
Revenue from Operations (Net)	661383	670515	675001
(II) Other Income	64922	71778	68069
(III) Total Revenue (I+II)	726305	742293	743070
(IV) Expenditure on:			
(a) Cost of materials consumed	114382	99824	92026
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-8415	-8931	-12896
(D) STORES & SPARES	0	0	0
(e) Power & Fuel	32995	33020	28194
(f) Salary, Wages & Benefits/Employees Expense	421947	429643	399106
(g) Other Operating/direct/manufacturing Expenses	110268	98164	59932
(h) Rent, Royalty & Cess	958	3487	1220
(i) Loss on sale of Assets/Investments	36	9	3
(j) Other Expenses	-297	22955	111515
Total Expenditure (IV (a to j))	674270	680266	679100
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	52035	62027	63970
(VI) Depreciation, Depletion & Amortisation	18820	17589	19078
(VII) Impairment	403	1264	487
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	32812	43174	44405
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	226	287	320
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	226	287	320
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	32586	42887	44085
(XI) Exceptional Items	0	0	35
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	32586	42887	44050
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	32586	42887	44050
(XV) TAX PROVISIONS	10227	10456	13378
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	22359	32431	30672
(XVII) Profit/Loss from discontinuing operations	-1	-1	-1
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	-1	-1	-1
(XX) Profit/Loss for the period (XVI+XIX)	22358	32430	30671
Financial Ratios			
(i) Sales : Capital Employed	187.55	190.04	195.69
(ii) Cost of Sales : Sales	104.85	104.26	103.51
(iii) Salary/Wages : Sales	63.8	64.08	59.13
(iv) Net Profit : Net Worth	6.34	9.37	9.12
(v) Debt : Equity	0	0.23	0.29
(vi) Current Ratio	2.83	2.49	2.39
(vii) Trade Recievables : Sales	7.09	7.03	0.21
(viii) Total Inventory : Sales	11.24	9.95	8.45

CRUDE OIL

3. Crude Oil

As on 31.03.2014, there were 5 Central Public Sector Enterprises in the Crude Oil group. The names of these enterprises along with their year of incorporation in chronological order are given below: -

S. No.	Enterprise	Year of Incorporation
1	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 crore)

S. No.	Enterprise	Turnover	
		2013-14	2012-13
1	BHARAT PETRO RESOURCES LTD.	0	0
2	OIL & NATURAL GAS CORPORATION LTD.	84202.8	83308.96
3	OIL INDIA LTD.	9612.7	9947.57
4	ONGC VIDESH LTD.	21777.2	17557.83
5	PRIZE PETROLEUM COMPANY LTD.	8.59	7.21
TOTAL:		115601	110821.6

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

(₹ in crore)

S. No.	Enterprise	Net Profit / Loss	
		2013-14	2012-13
1	BHARAT PETRO RESOURCES LTD.	-166.17	-382.64
2	OIL & NATURAL GAS CORPORATION LTD.	22094.81	20925.7
3	OIL INDIA LTD.	2981.3	3589.34
4	ONGC VIDESH LTD.	4445.32	3929.14
5	PRIZE PETROLEUM COMPANY LTD.	-22.81	-1.26
TOTAL :		29332.45	28060.28

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

(₹ in crore)

S. No.	Enterprise	Dividend	
		2013-14	2012-13
1	OIL & NATURAL GAS CORPORATION LTD.	8127.72	8127.72
2	OIL INDIA LTD.	1292.45	1803.41
TOTAL :		9420.17	9931.13

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

S. No.	Particulars	Township and Social Overheads	
		2013-14	2012-13
1	No. of employees (in number)	44865	43322
2	Social overheads: (Rupees in Crore)		
	(i) Educational	180.53	493.06
	(ii) Medical Facilities	410.67	400.53
	(iii) Others	32.75	103.57
3	Capital cost of township (Rupees in Crore)	0	140.79
4	No. of houses constructed (in numbers)	3073	18179

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

CRUDE OIL

BALANCE SHEET				(₹ in Lakhs)		
PARTICULARS	2013-14	2012-13	2011-12			
I. EQUITY & LIABILITIES						
AUTHORISED CAPITAL	3072000	2572000	2172000			
(1) Shareholders' Funds						
(a) Share Capital						
(i) Central Govt	335551	337287	315008			
(ii) Others	1426338	894853	353813			
(b) Reserves & Surplus	18333137	16236963	14490214			
(c) Money received against share warrants	0	0	0			
Total Shareholders' Funds (1(a)+1(b)+1(c))	20095026	17469103	15159035			
(2) Share application money pending allotment	0	0	12000			
(3) Non-current Liabilities						
(a) Long Term Borrowings	2430972	1467797	2040320			
(b) Deferred tax liabilities (Net)	1931982	1527806	1329499			
(c) Other Long-term liabilities	118760	113602	57393			
(d) Long-term provisions	3111461	2569724	2451877			
Total Non-Current Liabilities 3(a) to 3(d)	7593175	5678929	5879089			
(4) Current Liabilities						
(a) Short Term Borrowings	2174193	594416	456088			
(b) Trade Payables	1056389	822114	818644			
(c) Other current liabilities	2003099	1652830	2030540			
(d) Short-term provisions	160934	248746	342631			
Total Current Liabilities 4(a) to 4(d)	5394615	3318106	3647903			
TOTAL EQUITY & LIABILITIES (1+2+3+4)	33082816	26466138	24698027			
II. ASSETS						
(1) Non-Current Assets						
(a) Total Gross Fixed Assets	33820651	27884806	24883955			
(ai) Accumulated Depreciation, Depletion & Amortisation	18552069	16136564	15033738			
(aii) Accumulated Impairment	57170	53860	43093			
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	15211412	11694382	9807124			
(c) Capital work in progress	5568392	3886631	3912952			
(d) Intangible assets under developmet	139	312	137			
(e) Non-Current Investments	3075064	1207463	686568			
(f) Deferred Tax Assets (Net)	67769	61773	53263			
(g) Long Term Loans and Advances	1871358	2260780	2592717			
(h) Other Non-Current Assets	1722616	1270442	1214147			
Total Non-Current Assets (b+c+d+e+f+g+h)	27516750	20381783	18266908			
(2) Current Assets						
(a) Current Investments	20000	99917	268301			
(b) Inventories	772386	693752	627244			
(c) Trade Recievables	1249262	1276795	1020824			
(d) Cash & Bank Balance	2520881	2990349	3622379			
(e) Short-term Loans & Advances	630702	579452	484190			
(f) Other Current Assets	372835	444090	408181			
Total Current Assets (a+b+c+d+e+f)	5566066	6084355	6431119			
TOTAL ASSETS (1+2)	33082816	26466138	24698027			
Important Indicators						
(i) Investment	4192861	2699937	2721141			
(ii) Capital Employed	22525998	18936900	17211355			
(iii) Net Worth	20095026	17469103	15171035			
(iv) Net Current Assets	171451	2766249	2783216			
(v) Cost of Sales	7999860	7553860	7095586			
(vi) Net Value Added (at market price)	8135505	8136852	8304807			
(vii) Total Regular Employees (Nos.)	44865	43322	41317			
(viii) Avg. Monthly Emoluments per Employee(₹)	70383	68874	61617			

PROFIT & LOSS ACCOUNT				(₹ in Lakhs)		
PARTICULARS	2013-14	2012-13	2011-12			
(I) Revenue from Operations (Gross)	11560122	11082157	10909864			
Less : Excise Duty	31251	30363	37197			
Revenue from Operations (Net)	11528871	11051794	10872667			
(II) Other Income	879495	741867	619059			
(III) Total Revenue (I+II)	12408366	11793661	11491726			
(IV) Expenditure on:						
(a) Cost of materials consumed	8875	18784	28110			
(b) Purchase of stock-in-trade	318	310	248			
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-3468	-3553	-16333			
(d) Stores & Spares	71321	53467	48261			
(e) Power & Fuel	22689	23440	18614			
(f) Salary, Wages & Benefits/Employees Expense	378927	358051	305500			
(g) Other Operating/direct/manufacturing Expenses	1104129	1028821	941712			
(h) Rent, Royalty & Cess	2791686	2650907	2488605			
(i) Loss on sale of Assets/Investments	0	0	0			
(j) Other Expenses	1037164	1091950	1077663			
Total Expenditure (IV (a to j))	5453055	5254412	4894774			
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	6955311	6539249	6596952			
(VI) Depreciation, Depletion & Amortisation	2468821	2276868	2199761			
(VII) Impairment	77984	22580	1051			
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	4408506	4239801	4396140			
(IX) Finance Cost						
(a) On Central Government Loans	0	0	0			
(b) On Foreign Loans	6150	0	0			
(c) Others	41555	27165	34118			
(d) Less Finance Cost Capitalised	138	0	0			
(e) Charged to P & L Account (a+b+c -d)	47567	27165	34118			
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	4360939	4212636	4362022			
(XI) Exceptional Items	-5565	-1187	-311521			
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	4366504	4213823	4673543			
(XIII) Extra-Ordinary Items	0	0	4			
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	4366504	4213823	4673539			
(XV) TAX PROVISIONS	1433259	1407795	1553726			
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	2933245	2806028	3119813			
(XVII) Profit/Loss from discontinuing operations	0	0	0			
(XVIII) Tax expenses of discontinuing operations	0	0	0			
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0			
(XX) Profit/Loss for the period (XVI+XIX)	2933245	2806028	3119813			
Financial Ratios						
(i) Sales : Capital Employed	51.18	58.36	63.17			
(ii) Cost of Sales : Sales	69.39	68.35	65.26			
(iii) Salary/Wages : Sales	3.29	3.24	2.81			
(iv) Net Profit : Net Worth	14.6	16.06	20.56			
(v) Debt : Equity	1.38	1.19	3			
(vi) Current Ratio	1.03	1.83	1.76			
(vii) Trade Recievables : Sales	10.84	11.55	9.39			
(viii) Total Inventory : Sales	6.7	6.28	5.77			

Bharat PetroResources Ltd

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

www.bharatpetroleum.in

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 “B” CPSE in the Crude Oil sector under the administrative control of Ministry of Petroleum & Natural Gas. The company employed 34 regular executive employees as on 31.3.2014. 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. Enhance stakeholder value through focus on early monetization, operatorship, and achieve and manage efficiently a balanced portfolio of assets.

The Mission of the Company is to Develop core competencies in Exploration and Production of Oil & Gas with focus on production. Maximize wealth creation for meeting expectations of stakeholders. Create a pool of knowledgeable and inspired employees and ensure their professional and personal growth.

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 19 exploration blocks spread across 6 countries including India. 8 Blocks are located in India.

BPRL has a wholly owned Indian subsidiary namely Bharat Petro Resources JPDA Limited (BPR-JPDA Ltd.) and a wholly owned subsidiary company abroad namely BPRL International BV, in Netherlands which in turn has three wholly owned subsidiaries namely BPRL Ventures Indonesia B V, BPRL Ventures Mozambique B V and BPRL Ventures BV. In addition BPRL Ventures B.V. have a 50% stake in IBV Brasil Petroleo Limitada.

Performance Highlights

Total Revenue of the company registered an increase of ₹ 4.38 crore during 2013-14, which went up to ₹ 5.63 crore in 2013-14 from ₹ 1.25 crore in 2012-13 due to increase in other income. The loss of the company has also gone down by ₹ 216.47 crore to ₹ (-) 166.17 crore in 2013-14, from ₹ (-) 382.64 crore in previous year due to fall in operating expenditure.

The current ratio of company is at 6.47:1 during 2013-14 as against 1.31:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2011-12 to 2013-14 can be seen on the adjoining page.

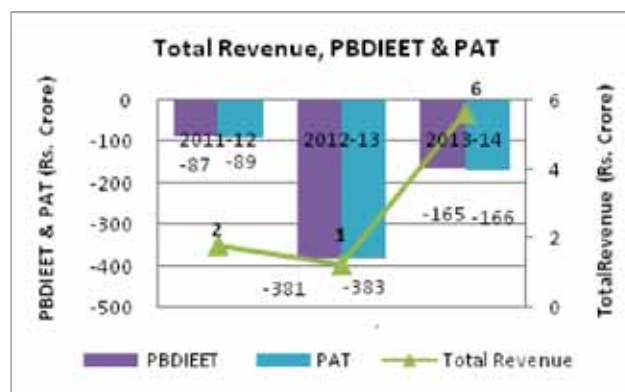


Fig. 1

Strategic issues

Most of the blocks of BRPL are in advance stage of exploration and some are at the appraisal stage. With a total of seventeen discoveries in Brazil, Mozambique, Indonesia, Australia and in India, BRPL has now matured into a company poised to guarantee returns to its parent company.

BHARAT PETRO RESOURCES LTD.

BALANCE SHEET (₹ in Lakhs)			
PARTICULARS	2013-14	2012-13	2011-12
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	300000	300000	300000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	262000	237000	110000
(b) Reserves & Surplus	-71377	-54760	-16495
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	190623	182240	93505
(2) Share application money pending allotment	0	0	12000
(3) Non-current Liabilities			
(a) Long Term Borrowings	30000	0	78685
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	0	0	0
Total Non-Current Liabilities 3(a) to 3(d)	30000	0	78685
(4) Current Liabilities			
(b) Trade Payables	0	0	0
(c) Other current liabilities	7116	6484	9209
(d) Short-term provisions	2179	1771	4
Total Current Liabilities 4(a) to 4(d)	9295	8255	9213
TOTAL EQUITY & LIABILITIES (1+2+3+4)	229918	190495	193403
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	702	703	670
(ai) Accumulated Depreciation, Depletion & Amortisation	538	403	267
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	164	300	403
(c) Capital work in progress	17510	18306	41913
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	151687	154187	142553
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	378	6899	7465
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	169739	179692	192334
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	0	0	0
(c) Trade Recievables	0	0	0
(d) Cash & Bank Balance	59164	9019	452
(e) Short-term Loans & Advances	0	0	0
(f) Other Current Assets	1015	1784	617
Total Current Assets (a+b+c+d+e+f)	60179	10803	1069
TOTAL ASSETS (1+2)	229918	190495	193403
Important Indicators			
(i) Investment	292000	237000	200685
(ii) Capital Employed	220623	182240	184190
(iii) Net Worth	190623	182240	105505
(iv) Net Current Assets	50884	2548	-8144
(v) Cost of Sales	17180	38389	9075
(vi) Net Value Added (at market price)	-15719	-37591	-8081
(vii) Total Regular Employees (Nos.)	34	34	28
(viii) Avg. Monthly Emoluments per Employee(₹)	213971	164461	241964

PROFIT & LOSS ACCOUNT (₹ in Lakhs)			
PARTICULARS	2013-14	2012-13	2011-12
(I) Revenue from Operations (Gross)	0	0	0
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	0	0	0
(II) Other Income	563	125	181
(III) Total Revenue (I+II)	563	125	181
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	24	28	17
(f) Salary, Wages & Benefits/Employees Expense	873	671	813
(g) Other Operating/direct/manufacturing Expenses	16091	96	24
(h) Rent, Royalty & Cess	18	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	39	37458	8072
Total Expenditure (IV (a to j))	17045	38253	8926
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-16482	-38128	-8745
(VI) Depreciation, Depletion & Amortisation	135	136	149
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	-16617	-38264	-8894
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-16617	-38264	-8894
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-16617	-38264	-8894
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-16617	-38264	-8894
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-16617	-38264	-8894
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-16617	-38264	-8894
Financial Ratios			
(i) Sales : Capital Employed	0	0	0
(ii) Cost of Sales : Sales	0	0	0
(iii) Salary/Wages : Sales	0	0	0
(iv) Net Profit : Net Worth	-8.72	-21	-8.43
(v) Debt : Equity	0.11	0	0.64
(vi) Current Ratio	6.47	1.31	0.12
(vii) Trade Recievables : Sales	0	0	0
(viii) Total Inventory : Sales	0	0	0

Oil and Natural Gas Corporation Ltd.

7th floor, Tower-II, JeevanBharati Building 124, Indira Chowk, New Delhi-110001

www ONGC india.com

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 68.94% of its shareholding. The company employed 34576 regular employees (Executive 24726, Non-executive 9850) as on 31.3.2014. The company is registered at Delhi and has its corporate office at Dehradun (Uttarakhand).

Vision/Mission

The Vision and Mission of the Company is “To be global leader in integrated energy business through sustainable growth, knowledge excellence and exemplary governance practices.”

Industrial / Business Operations

ONGC is engaged in hydrocarbon exploration and development of petroleum resources and production of crude oil and natural gas in India and overseas. ONGC also produces value added products viz. C2, C3, LPG, Naphtha, SKO, HSD, ATF etc. from its plants at Hazira, Uran and Ankleshwar and Mini Refinery at Tatipaka. ONGC carries out oil & gas production activities through business units called Assets; exploration activities are carried out through the business units called Basins. Presently ONGC have 12 assets and 7 basins. Offshore Assets include Mumbai High, Neelam-Heera, Bassein & Satellite and Eastern offshore Asset (EOA). All these Assets are based at Mumbai Offshore in Maharashtra except EOA. Onshore Assets are located at Ankleshwar, Mehsana, Ahmedabad in Gujarat; Karaikal in Pondicherry; Rajahmundry in Andhra Pradesh; Agartala in Tripura; Nazira, in Assam. Basins are located at Mumbai, Vadodara (Gujarat), Chennai, Kolkata, Jorhat (Assam) and at Dehradun.

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 six foreign subsidiaries wholly owned through OVL. The company is a partner in nine incorporated joint ventures (JV). Further, there are unincorporated JVs operating on production sharing contracts.

Performance Highlights

ONGC contributes about 69% of the national production of crude oil and 70% of natural gas. As on 31.3.2014 there were 42 running projects costing ₹100 Crore and above. The physical performance of the company, in respect of two major products during the last three years is given below:

Main Products	Unit	Performance during		
		2013-14	2012-13	2011-12
Crude oil	MMT	26.00	26.13	26.93
Natural gas	BCM	24.85	25.34	25.51

Total Revenue of the company registered an increase of ₹ 2161.40 crore during 2013-14, which went up to ₹ 90603.48 crore in 2013-14 from ₹ 88442.07 crore in 2012-13 (Fig.1) The profit of the company has also gone up by ₹1169.11 crore to ₹22094.81 crore in 2013-14, from ₹ 20925.70 crore in previous year due to increase in revenue from sale of natural gas, increase in other non-operating income and decrease in cost of unsuccessful wells.

Return on Net Worth of the company has decreased to 16.16% in 2013-14 from 16.81 in 2012-13. Net profit Ratio of the company has increased to 26.34% in 2013-14 from 25.21% in 2012-13 (Fig.2). The current ratio of company is at 1.56:1 during 2012-13 as against 1.75:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2011-12 to 2013-14 can be seen on the adjoining page.

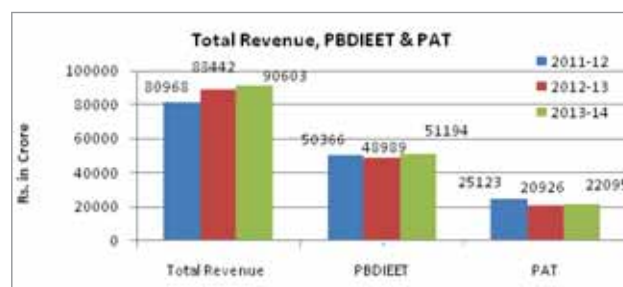


Fig.1

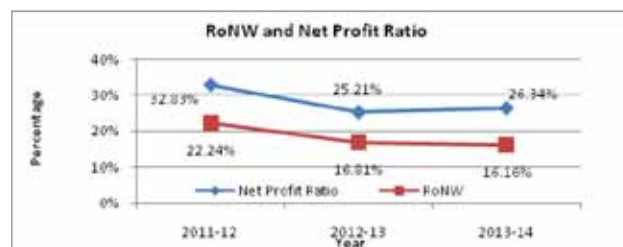


Fig.2

Strategic Issues

The company has taken several new business initiatives for expansion / diversification and strategic partnerships with organization like IIT-Mumbai, Mitsui, Halliburton, Chambal Fertilizers and Chemicals Limited OPA, EIL etc.

Besides ongoing improved/Enhanced oil recovery projects in 15 major fields & redevelopment program in existing brown fields; ONGC Board has approved three more projects in the year 2013-14.

OIL & NATURAL GAS CORPORATION LTD.

BALANCE SHEET (₹ in Lakhs)			
PARTICULARS	2013-14	2012-13	2011-12
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	1500000	1500000	1500000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	294888	296148	296148
(ii) Others	132887	131628	131628
(b) Reserves & Surplus	13244725	12017546	10867897
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	13672500	12445322	11295673
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(c) Other Long-term liabilities	118502	112417	56199
(d) Long-term provisions	2571997	2218745	2131306
Total Non-Current Liabilities 3(a) to 3(d)	4348367	3619960	3307292
(4) Current Liabilities	0	0	450000
(b) Trade Payables	637248	534100	526124
(c) Other current liabilities	1192617	1122266	1369412
(d) Short-term provisions	78112	91019	224260
Total Current Liabilities 4(a) to 4(d)	1907977	1747385	2569796
TOTAL EQUITY & LIABILITIES (1+2+3+4)	19928844	17812667	17172761
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	24504999	21167652	19240753
(ai) Accumulated Depreciation, Depletion & Amortisation	14841578	13121373	12391963
(aii) Accumulated Impairment	57170	53860	43093
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	9606251	7992419	6805697
(c) Capital work in progress	2555779	2489124	2687929
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	1720430	917306	436434
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	1817836	2199842	2544981
(h) Other Non-Current Assets	1244216	1153847	1039278
Total Non-Current Assets (b+c+d+e+f+g+h)	16944512	14752538	13514319
(2) Current Assets			
(a) Current Investments	0	0	85191
(b) Inventories	588254	570439	516544
(c) Trade Recievables	816567	686372	619482
(d) Cash & Bank Balance	1079888	1321859	2012457
(e) Short-term Loans & Advances	436698	387655	312371
(f) Other Current Assets	62925	93804	112397
Total Current Assets (a+b+c+d+e+f)	2984332	3060129	3658442
TOTAL ASSETS (1+2)	19928844	17812667	17172761
Important Indicators			
(i) Investment	427775	427776	427776
(ii) Capital Employed	13672500	12445322	11295673
(iii) Net Worth	13672500	12445322	11295673
(iv) Net Current Assets	1076355	1312744	1088646
(v) Cost of Sales	5817118	5787010	4743122
(vi) Net Value Added (at market price)	6117351	5853687	5969490
(vii) Total Regular Employees (Nos.)	34576	32988	32909
(viii) Avg. Monthly Emoluments per Employee(₹)	46652	49140	33159

PROFIT & LOSS ACCOUNT (₹ in Lakhs)			
PARTICULARS	2013-14	2012-13	2011-12
(I) Revenue from Operations (Gross)	8420278	8330896	7688706
Less : Excise Duty	31251	30363	37197
Revenue from Operations (Net)	8389027	8300533	7651509
(II) Other Income	671321	543674	445298
(III) Total Revenue (I+II)	9060348	8844207	8096807
(IV) Expenditure on:			
(a) Cost of materials consumed	8875	18784	28110
(b) Purchase of stock-in-trade	318	310	248
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	10428	-2302	-9134
(d) Stores & Spares	57532	42195	37256
(e) Power & Fuel	19354	17055	15786
(f) Salary, Wages & Benefits/Employees Expense	193566	194522	130948
(g) Other Operating/direct/manufacturing Expenses	625132	712410	616515
(h) Rent, Royalty & Cess	2146265	2080651	1663045
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	845366	855506	577412
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	5119387	4898863	5036621
(VI) Depreciation, Depletion & Amortisation	1844294	1819086	1681885
(VII) Impairment	31863	22580	1051
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	3243230	3057197	3353685
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	36	2764	3483
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	36	2764	3483
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	3243194	3054433	3350202
(XI) Exceptional Items	0	0	-314055
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	3243194	3054433	3664257
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	3243194	3054433	3664257
(XV) TAX PROVISIONS	1033713	961863	1151965
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	2209481	2092570	2512292
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	2209481	2092570	2512292
Financial Ratios			
(i) Sales : Capital Employed	61.36	66.7	67.74
(ii) Cost of Sales : Sales	69.34	69.72	61.99
(iii) Salary/Wages : Sales	2.31	2.34	1.71
(iv) Net Profit : Net Worth	16.16	16.81	22.24
(v) Debt : Equity	0	0	0
(vi) Current Ratio	1.56	1.75	1.42
(vii) Trade Recievables : Sales	9.73	8.27	8.1
(viii) Total Inventory : Sales	7.01	6.87	6.75

Oil India Ltd.

Duliajan, District- Dibrugarh, Assam - 786 602
www.oil-india.com

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 67.64% shareholding by the Government of India. The company has 7837 regular employees (Executives 1465 & Non-Executives 6372) as on 31.3.2014. 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 5 subsidiaries namely Oil India Sweden AB and Oil India Cyprus Limited. Oil India (USA) Inc, Oil India International Limited (OIL), and Oil India International B.V.

Performance Highlights

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

Main Product	Unit	Performance during		
		2013-14	2012-13	2011-12
Crude Oil	MT	3502000	3700590	3850698
LPG	MT	46640	46010	52020
Transportation of Crude Oil for NRL & ONGCL	MT	6559516	6325100	6585567
Natural Gas	MMSCM	2626	2639	2633

Total Revenue of the company registered a decrease of ₹214.98 crore during 2013-14, which went down to ₹11241.34 crore in 2013-14 from ₹11456.32 crore in 2012-13 (Fig.1). The profit of the company has also gone

down by ₹608.04 crore to ₹2981.30 crore in 2013-14, from ₹3589.34 crore in 2012-13.

Return on Net Worth of the company has decreased to 14.40% in 2013-14 from 18.68% in 2012-13. Net profit Ratio of the company decreased to 31.01% in 2013-14 from 36.08% in 2012-13 (Fig.2). The current ratio of company is at 1.46:1 during 2013-14 as against 3.93:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2011-12 to 2013-14 can be seen on the adjoining page.

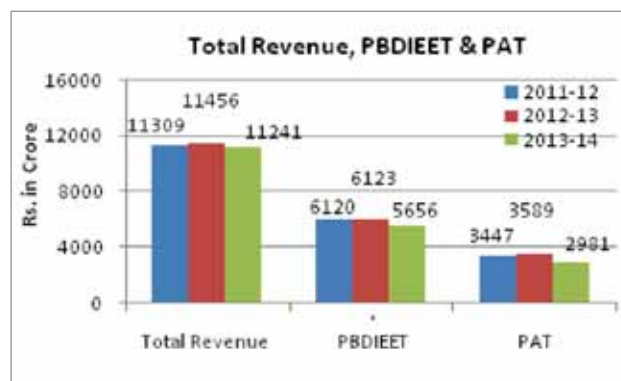


Fig-1

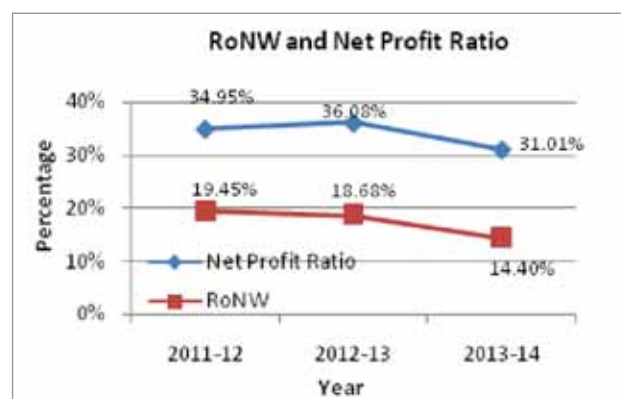


Fig-2

Strategic Issues

The Company has formulated a strategic plan 2020 in which the Company envisages to increase its production from its existing acreages, fast track operations in its NELP Blocks, become a leader in IOR EOR techniques and to grow organically and inorganically. The Company is also focused on entry into Renewable Energy and development of unconventional hydrocarbons.

OIL INDIA LTD.

BALANCE SHEET (₹ in Lakhs)			
PARTICULARS	2013-14	2012-13	2011-12
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	200000	200000	200000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	40663	41139	18860
(ii) Others	19451	18975	5185
(b) Reserves & Surplus	2010704	1861034	1748089
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	2070818	1921148	1772134
(3) Non-current Liabilities			
(a) Long Term Borrowings	151525	0	0
(b) Deferred tax liabilities (Net)	131419	121863	107673
(c) Other Long-term liabilities	217	105	375
(d) Long-term provisions	75296	44708	40001
Total Non-Current Liabilities 3(a) to 3(d)	358457	166676	148049
(4) Current Liabilities			
(a) Short Term Borrowings	826744	105781	1013
(b) Trade Payables	39841	29245	34688
(c) Other current liabilities	112218	141610	196817
(d) Short-term provisions	79367	153625	115426
Total Current Liabilities 4(a) to 4(d)	1058170	430261	347944
TOTAL EQUITY & LIABILITIES (1+2+3+4)	3487445	2518085	2268127
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	1243354	1119980	1014125
(ai) Accumulated Depreciation, Depletion & Amortisation	695481	620493	564772
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	547873	499487	449353
(c) Capital work in progress	207716	176901	113150
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	1125661	85790	78309
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	51810	52686	31100
(h) Other Non-Current Assets	10201	10391	1365
Total Non-Current Assets (b+c+d+e+f+g+h)	1943261	825255	673277
(2) Current Assets			
(a) Current Investments	20000	99917	183110
(b) Inventories	96869	64433	53332
(c) Trade Recievables	46567	90267	105181
(d) Cash & Bank Balance	1154368	1213293	1093548
(e) Short-term Loans & Advances	150267	135868	89486
(f) Other Current Assets	76113	89052	70193
Total Current Assets (a+b+c+d+e+f)	1544184	1692830	1594850
TOTAL ASSETS (1+2)	3487445	2518085	2268127
Important Indicators			
(i) Investment	211639	60114	24045
(ii) Capital Employed	2222343	1921148	1772134
(iii) Net Worth	2070818	1921148	1772134
(iv) Net Current Assets	486014	1262569	1246906
(v) Cost of Sales	676212	617049	619737
(vi) Net Value Added (at market price)	899625	1292718	1197251
(vii) Total Regular Employees (Nos.)	7837	8076	8096
(viii) Avg. Monthly Emoluments per Employee(₹)	156648	134747	156203

2013-14 PROVISIONAL

PROFIT & LOSS ACCOUNT (₹ in Lakhs)			
PARTICULARS	2013-14	2012-13	2011-12
(I) Revenue from Operations (Gross)	961270	994757	986323
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	961270	994757	986323
(II) Other Income	162864	150875	144537
(III) Total Revenue (I+II)	1124134	1145632	1130860
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	787	-2737	-882
(d) Stores & Spares	13789	11272	11005
(e) Power & Fuel	3294	2798	2810
(f) Salary, Wages & Benefits/Employees Expense	147318	130586	151754
(g) Other Operating/direct/manufacturing Expenses	93900	36000	42925
(h) Rent, Royalty & Cess	287885	268385	239483
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	4248	83043	71760
Total Expenditure (IV (a to j))	558510	533286	518855
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	565624	612346	612005
(VI) Depreciation, Depletion & Amortisation	71581	83763	100882
(VII) Impairment	46121	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	447922	528583	511123
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	6150	0	0
(c) Others	866	260	937
(d) Less Finance Cost Capitalised	138	0	0
(e) Charged to P & L Account (a+b+c+d)	6878	260	937
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	441044	528323	510186
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	441044	528323	510186
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	441044	528323	510186
(XV) TAX PROVISIONS	142914	169389	165494
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	298130	358934	344692
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	298130	358934	344692
Financial Ratios			
(i) Sales : Capital Employed	43.25	51.78	55.66
(ii) Cost of Sales : Sales	70.35	62.03	62.83
(iii) Salary/Wages : Sales	15.33	13.13	15.39
(iv) Net Profit : Net Worth	14.4	18.68	19.45
(v) Debt : Equity	2.52	0	0
(vi) Current Ratio	1.46	3.93	4.58
(vii) Trade Recievables : Sales	4.84	9.07	10.66
(viii) Total Inventory : Sales	10.08	6.48	5.41

ONGC Videsh Limited

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

www.ongcvidesh.com

The Company

ONGC Videsh Limited (OVL), a wholly owned subsidiary of Oil and Natural Gas Corporation Limited (ONGC), was incorporated on 5th March 1965 to perform international exploration and production. The company was rechristened as ONGC Videsh Ltd. on 15th June, 1989. With widening of the energy demand/supply gap from domestic production, participation in overseas oil and gas assets for equity oil was considered as an option towards energy security of the country.

OVL is a schedule “A” CPSE, in the crude oil sector under the administrative control of Ministry of Petroleum and Natural Gas (MoP&NG). The Company has been operating mainly with manpower provided by the Parent Company ONGC. The company employed 2395 regular employees (Executives 1759 and Non-executives 636) as on 31.3.2014. It's registered and corporate office is at Delhi.

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 2030.

Industrial / Business Operations

ONGC Videsh is engaged in prospecting for and acquisition of oil and gas acreages outside India for exploration, development and production of oil and gas. As on 31st March, 2014, ONGC Videsh has participation either directly or through wholly owned subsidiaries/joint venture companies in 33 E&P projects in 16 countries namely Vietnam (2 projects), Russia (2 projects), Sudan (2 projects), South Sudan (2 projects), Iran (1 project), Iraq (1 project), Libya (1 project), Myanmar (2 projects), Syria (2 projects), Brazil (2 projects), Colombia (8 projects), Venezuela (2 projects), Kazakhstan (1 project), Azerbaijan (2 projects), Bangladesh (2 projects) and Mozambique (1 project). Out of 33 projects, ONGC Videsh Ltd is operator in 11 projects, Joint Operator in 7 projects and remaining 15 are non-operated projects. The Company adopts a balanced portfolio and maintains a combination of 13 producing, 4 discovered, 14 exploration projects and 2 pipeline projects.

As on 31st March, 2014, ONGC Videsh had 26 subsidiaries comprising 9 direct subsidiaries and 17 indirect subsidiaries, all incorporated outside India. In addition, there was 1 incorporated joint venture and 31 were Un-incorporated Joint Ventures companies.

Performance Highlights

The consolidated performance and accounts of ONGC Videsh has been taken. The physical performance of the company during the last three years is given below:

Main Product	Unit	Production during		
		2013-14	2012-13	2011-12
Crude Oil (Including Condensate)	MMT	5.486	4.343	6.214
Gas	BCM	2.871	2.917	2.539

The Company registered an increase of ₹ 4194.90 crore in total revenue during 2013-14 which went up to ₹ 22224.21 crore in 2013-14 from ₹ 18029.31 crore during 2012-13 due to increase operating revenue in production and positive exchange rates.

The net profit of the company however increased to ₹ 4445.32 crore in 2013-14, an increase of ₹ 516.18 crore from previous year's profit of ₹ 3929.14 crore due to reduction in Tax provisions.

Return on Net worth of the company is at 10.07 % in 2013-14 as against 13.47% in 2012-13 and Net Profit ratio is at 20.41% in 2013-14 as against 22.38% in 2012-13. The current ratio of company is at 0.40:1 during 2013-14 as against 1.17:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2011-12 to 2013-14 can be seen on the adjoining page.

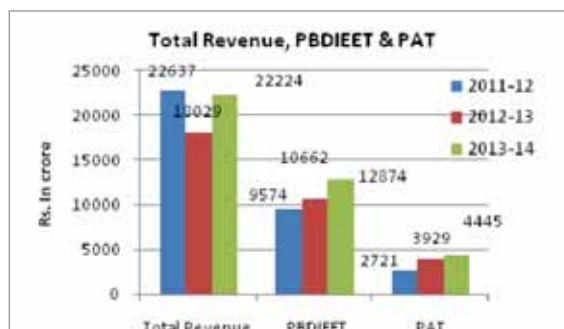


Fig.1

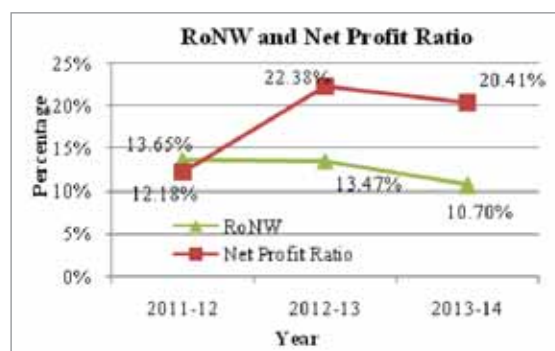


Fig.2

Strategic Issues

ONGC Videsh has registered presence in various oil provinces of the world and continues to look attractive assets. It has earned a high reputation for itself and therefore multiple opportunities keep coming for its consideration. ONGC Videsh had earlier set a production target of 20 MMTOE of oil and gas from its overseas assets by 2020. Perspective Plan 2030 has set an ambitious target of production of equity oil and gas of 20 MMTOE by FY'18 and 60 MMTOE by FY'30. This needs to be achieved by new acquisition/exploration Success to yield additional 50 MMTOE by FY'30.

ONGC VIDESH LTD.

BALANCE SHEET (₹ in Lakhs)			
PARTICULARS	2013-14	2012-13	2011-12
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	1000000	500000	100000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	1000000	500000	100000
(b) Reserves & Surplus	3154882	2416659	1894113
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	4154882	2916659	1994113
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	2249445	1467797	1961633
(b) Deferred tax liabilities (Net)	142695	117145	102039
(c) Other Long-term liabilities	41	1078	819
(d) Long-term provisions	464159	306258	280557
Total Non-Current Liabilities 3(a) to 3(d)	2856340	1892278	2345048
(4) Current Liabilities			
(a) Short Term Borrowings	1347449	488635	5075
(b) Trade Payables	378812	258646	257823
(c) Other current liabilities	691114	382409	455071
(d) Short-term provisions	1272	2326	2937
Total Current Liabilities 4(a) to 4(d)	2418647	1132016	720906
TOTAL EQUITY & LIABILITIES (1+2+3+4)	9429869	5940953	5060067
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	8069560	5594439	4626378
(ai) Accumulated Depreciation, Depletion & Amortisation	3014052	2393912	2076397
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	5055508	3200527	2549981
(c) Capital work in progress	2787387	1202300	1069960
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	77280	50180	29272
(f) Deferred Tax Assets (Net)	67637	60717	52207
(g) Long Term Loans and Advances	1332	1351	9169
(h) Other Non-Current Assets	468144	106191	173477
Total Non-Current Assets (b+c+d+e+f+g+h)	8457288	4621266	3884066
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	87157	58757	57329
(c) Trade Recievables	386042	499878	296146
(d) Cash & Bank Balance	223529	445858	515283
(e) Short-term Loans & Advances	43071	55744	82269
(f) Other Current Assets	232782	259450	224974
Total Current Assets (a+b+c+d+e+f)	972581	1319687	1176001
TOTAL ASSETS (1+2)	9429869	5940953	5060067
Important Indicators			
(i) Investment	3249445	1967797	2061633
(ii) Capital Employed	6404327	4384456	3955746
(iii) Net Worth	4154882	2916659	1994113
(iv) Net Current Assets	-1446066	187671	455095
(v) Cost of Sales	1487096	1110533	1723121
(vi) Net Value Added (at market price)	1135042	1027566	1146389
(vii) Total Regular Employees (Nos.)	2395	2193	270
(viii) Avg. Monthly Emoluments per Employee(₹)	128107	121352	675031

PROFIT & LOSS ACCOUNT (₹ in Lakhs)			
PARTICULARS	2013-14	2012-13	2011-12
(I) Revenue from Operations (Gross)	2177715	1755783	2234731
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	2177715	1755783	2234731
(II) Other Income	44706	47148	29011
(III) Total Revenue (I+II)	2222421	1802931	2263742
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-14683	1486	-6317
(d) Stores & Spares	0	0	0
(e) Power & Fuel	0	3541	0
(f) Salary, Wages & Benefits/Employees Expense	36818	31935	21871
(g) Other Operating/direct/manufacturing Expenses	368937	280195	282019
(h) Rent, Royalty & Cess	357330	301648	586034
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	186656	115807	420329
Total Expenditure (IV (a to j))	935058	736695	1306330
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	1287363	1066236	957412
(VI) Depreciation, Depletion & Amortisation	552038	373838	416791
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	735325	692398	540621
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	40653	24141	29698
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	40653	24141	29698
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	694672	668257	510923
(XI) Exceptional Items	-5569	-1188	2534
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	700241	669445	508389
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	700241	669445	508389
(XV) TAX PROVISIONS	255709	276531	236273
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	444532	392914	272116
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	444532	392914	272116
Financial Ratios			
(i) Sales : Capital Employed	34	40.05	56.49
(ii) Cost of Sales : Sales	68.29	63.25	77.11
(iii) Salary/Wages : Sales	1.69	1.82	0.98
(iv) Net Profit : Net Worth	10.7	13.47	13.65
(v) Debt : Equity	2.25	2.94	19.62
(vi) Current Ratio	0.4	1.17	1.63
(vii) Trade Recievables : Sales	17.73	28.47	13.25
(viii) Total Inventory : Sales	4	3.35	2.57

Prize Petroleum Company Ltd.

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

www.prizepetroleum.com

The Company

Prize Petroleum Company Ltd was incorporated on 28th October 1998 and became a wholly owned subsidiary of Hindustan Petroleum Corporation Ltd in Dec 2011 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 23 regular employees as on 31.3.2014. 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 HSSE and society.

Industrial / Business Operations

The Company is engaged in the business of exploration, development and production of hydrocarbons and related activities thereto. The company also has one subsidiary.

Performance Highlights

The activities of the company (as a CPSE) commenced on 22.12.2011. The physical performance of the company w.e.f. 22.12.2011 to 2013-14 is given below:

Main Product	Unit	Performance during		
		2013-14	2012-13	2011-12
Crude Oil & Gas*	Barrels	40519	34271	43588

* total dry crude oil production from fields.

Total Revenue of the company registered an increase of ₹1.34 crore during 2013-14, which went up to ₹ 9.00 crore in 2013-14 from ₹ 7.66 crore in 2012-13. The loss of the company has increased by ₹ 21.55 crore to ₹ (-)

22.81 crore in 2012-13, from ₹ (-) 1.26 crore in previous year due to increase in other expenditure and depreciation / diligence cost for new acquisitions of E and P Assets, write off towards cost of two dry wells for South Rewa block and write off of deferred tax assets as advised by Internal, Statutory and Govt. auditor.

Further 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 9.11:1 during 2013-14 as against 4.79:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2011-12 to 2013-14 can be seen on the adjoining page.

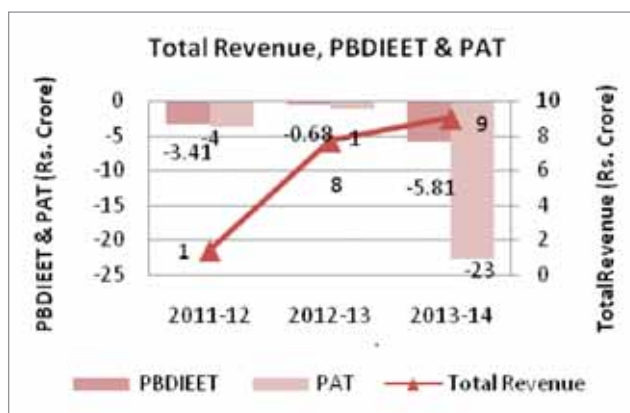


Fig. 1

Strategic issues

The Company is actively pursuing a strategy to create a balanced portfolio by acquisitions of E&P Assets while continuing with operation on existing blocks.

PRIZE PETROLEUM COMPANY LTD.

BALANCE SHEET (₹ in Lakhs)			
PARTICULARS	2013-14	2012-13	2011-12
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	72000	72000	72000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	12000	7250	7000
(b) Reserves & Surplus	-5797	-3516	-3390
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	6203	3734	3610
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	2	0	2
(d) Long-term provisions	9	13	13
Total Non-Current Liabilities 3(a) to 3(d)	11	15	15
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	488	123	9
(c) Other current liabilities	34	61	31
(d) Short-term provisions	4	5	4
Total Current Liabilities 4(a) to 4(d)	526	189	44
TOTAL EQUITY & LIABILITIES (1+2+3+4)	6740	3938	3669
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	2036	2032	2029
(ai) Accumulated Depreciation, Depletion & Amortisation	420	383	339
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	1616	1649	1690
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	139	312	137
(e) Non-Current Investments	6	0	0
(f) Deferred Tax Assets (Net)	132	1056	1056
(g) Long Term Loans and Advances	2	2	2
(h) Other Non-Current Assets	55	13	27
Total Non-Current Assets (b+c+d+e+f+g+h)	1950	3032	2912
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	106	123	39
(c) Trade Recievables	86	278	15
(d) Cash & Bank Balance	3932	320	639
(e) Short-term Loans & Advances	666	185	64
(f) Other Current Assets	0	0	0
Total Current Assets (a+b+c+d+e+f)	4790	906	757
TOTAL ASSETS (1+2)	6740	3938	3669
Important Indicators			
(i) Investment	12002	7250	7002
(ii) Capital Employed	6205	3734	3612
(iii) Net Worth	6203	3734	3610
(iv) Net Current Assets	4264	717	713
(v) Cost of Sales	2254	879	531
(vi) Net Value Added (at market price)	-794	472	-242
(vii) Total Regular Employees (Nos.)	23	31	14
(viii) Avg. Monthly Emoluments per Employee(₹)	127536	90591	67857

PROFIT & LOSS ACCOUNT (₹ in Lakhs)			
PARTICULARS	2013-14	2012-13	2011-12
(I) Revenue from Operations (Gross)	859	721	104
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	859	721	104
(II) Other Income	41	45	32
(III) Total Revenue (I+II)	900	766	136
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	17	18	1
(f) Salary, Wages & Benefits/Employees Expense	352	337	114
(g) Other Operating/direct/manufacturing Expenses	69	120	229
(h) Rent, Royalty & Cess	188	223	43
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	855	136	90
Total Expenditure (IV (a to j))	1481	834	477
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	-581	-68	-341
(VI) Depreciation, Depletion & Amortisation	773	45	54
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	-1354	-113	-395
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-1354	-113	-395
(XI) Exceptional Items	4	1	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-1358	-114	-395
(XIII) Extra-Ordinary Items	0	0	4
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-1358	-114	-399
(XV) TAX PROVISIONS	923	12	-6
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-2281	-126	-393
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-2281	-126	-393
Financial Ratios			
(i) Sales : Capital Employed	13.84	19.31	2.88
(ii) Cost of Sales : Sales	262.4	121.91	510.58
(iii) Salary/Wages : Sales	40.98	46.74	109.62
(iv) Net Profit : Net Worth	-36.77	-3.37	-10.89
(v) Debt : Equity	0	0	0
(vi) Current Ratio	9.11	4.79	17.2
(vii) Trade Recievables : Sales	10.01	38.56	14.42
(viii) Total Inventory : Sales	12.34	17.06	37.5

OTHER MINERALS AND METALS

4. Other Minerals and Metals

As on 31.03.2014, there were 12 Central Public Sector Enterprises in the Other Minerals and Metals group. The names of these enterprises along with their year of incorporation in chronological order are given below: -

S. No.	Enterprise	Year of Incorporation
1	INDIAN RARE EARTHS LTD.	1950
2	NMDC Ltd.	1958
3	HINDUSTAN COPPER LTD.	1967
4	URANIUM CORPORATION OF INDIA LTD.	1967
5	KIOCL LTD.	1976
6	MOIL LTD.	1977
7	NATIONAL ALUMINIUM COMPANY LTD.	1981
8	J & K MINERAL DEVELOPMENT CORPN. LTD.	1989
9	FCI ARAVALI GYPSUM & MINERALS (INDIA) LTD.	2003
10	EASTERN INVESTMENT LTD.	2010
11	ORISSA MINERAL DEVELOPMENT COMPANY LTD.	2010
12	THE BISRA STONE LIME COMPANY LTD.	2010

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

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

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

(₹ in crore)

S. No.	Enterprise	Turnover	
		2013-14	2012-13
1	EASTERN INVESTMENT LTD.	0.3	0.55
2	FCI ARAVALI GYPSUM & MINERALS (INDIA) LTD.	88.59	73.84
3	HINDUSTAN COPPER LTD.	1625.05	1473.42
4	INDIAN RARE EARTHS LTD.	414.56	556.92
5	J & K MINERAL DEVELOPMENT CORPN. LTD.	0	0
6	KIOCL LTD.	1532.37	1159.12
7	MOIL LTD.	1028.45	975.03
8	NATIONAL ALUMINIUM COMPANY LTD.	7156.32	7354.2
9	NMDC Ltd.	12065.1	10713.44
10	ORISSA MINERAL DEVELOPMENT COMPANY LTD.	0	0
11	THE BISRA STONE LIME COMPANY LTD.	28.53	27.81
12	URANIUM CORPORATION OF INDIA LTD.	795.3	827.16
TOTAL :		24734.6	23161.49

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

(₹ in crore)

S. No.	Enterprise	Net Profit / Loss	
		2013-14	2012-13
1	EASTERN INVESTMENT LTD.	0.09	1.47
2	FCI ARAVALI GYPSUM & MINERALS (INDIA) LTD.	30.46	28.49
3	HINDUSTAN COPPER LTD.	286.42	355.64
4	INDIAN RARE EARTHS LTD.	46.78	156.59
5	J & K MINERAL DEVELOPMENT CORPN. LTD.	-0.74	-0.96
6	KIOCL LTD.	39.94	31.05
7	MOIL LTD.	509.56	431.72
8	NATIONAL ALUMINIUM COMPANY LTD.	642.35	592.83
9	NMDC Ltd.	6420.08	6342.37
10	ORISSA MINERAL DEVELOPMENT COMPANY LTD.	6.26	12.86
11	THE BISRA STONE LIME COMPANY LTD.	-18.76	-18.14
12	URANIUM CORPORATION OF INDIA LTD.	10.69	90.79
TOTAL :		7973.13	8024.71

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

(₹ in crore)

S. No.	Enterprise	Dividend	
		2013-14	2012-13
1	EASTERN INVESTMENT LTD.	0.01	0.22
2	FCI ARAVALI GYPSUM & MINERALS (INDIA) LTD.	9.31	5.72
3	HINDUSTAN COPPER LTD.	92.52	92.52
4	INDIAN RARE EARTHS LTD.	17.27	32
5	KIOCL LTD.	8.25	6.35
6	MOIL LTD.	126	92.4
7	NATIONAL ALUMINIUM COMPANY LTD.	386.59	322.15
8	NMDC Ltd.	3370.01	2775.3
9	ORISSA MINERAL DEVELOPMENT COMPANY LTD.	0.62	1.93
10	URANIUM CORPORATION OF INDIA LTD.	2.14	18.15
TOTAL :		4012.72	3346.74

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

S. No.	Particulars	Township and Social Overheads	
		2013-14	2012-13
1	No. of employees (in number)	33032	34126
2	Social overheads: (Rupees in Crore)		
	(i) Educational	178.38	136.36
	(ii) Medical Facilities	135.84	143.15
	(iii) Others	72.68	110.48
3	Capital cost of township (Rupees in Crore)	691.09	704.96
4	No. of houses constructed (in numbers)	33727	30796

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

OTHER MINERALS & METALS

BALANCE SHEET				PROFIT & LOSS ACCOUNT			
(₹ in Lakhs)				(₹ in Lakhs)			
PARTICULARS	2013-14	2012-13	2011-12	PARTICULARS	2013-14	2012-13	2011-12
I. EQUITY & LIABILITIES				(I) Revenue from Operations (Gross)	2473461	2316149	2377792
AUTHORISED CAPITAL	820660	820660	820660	Less : Excise Duty	80150	81777	71866
(1) Shareholders' Funds				Revenue from Operations (Net)	2393311	2234372	2305926
(a) Share Capital				(II) Other Income	340401	363040	316807
(i) Central Govt	413333	412188	426581	(III) Total Revenue (I+II)	2733712	2597412	2622733
(ii) Others	47427	45573	31179	(IV) Expenditure on:			
(b) Reserves & Surplus	4838039	4509638	4097578	(a) Cost of materials consumed	217773	214206	216223
(c) Money received against share warrants	0	0	0	(b) Purchase of stock-in-trade	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	5298799	4967399	4555338	(c) Changes in inventories of finished goods, work-in-progress and stock in trade	372	-41272	131
(2) Share application money pending allotment	1000	0	0	(d) Stores & Spares	108525	89445	90868
(3) Non-current Liabilities				(e) Power & Fuel	262942	306913	274636
(a) Long Term Borrowings	0	1238	0	(f) Salary, Wages & Benefits/Employees Expense	322750	297851	272067
(b) Deferred tax liabilities (Net)	110070	109580	102727	(g) Other Operating/direct/manufacturing Expenses	228339	98385	88927
(c) Other Long-term liabilities	31972	18786	22192	(h) Rent, Royalty & Cess	119709	116786	121696
(d) Long-term provisions	62568	61176	57901	(i) Loss on sale of Assets/Investments	20	3	452
Total Non-Current Liabilities 3(a) to 3(d)	204610	190780	182820	(j) Other Expenses	136072	210725	101448
(4) Current Liabilities				Total Expenditure (IV (a to j))	1417334	1305569	1166448
(a) Short Term Borrowings	63063	48012	26553	(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	1316378	1291843	1456285
(b) Trade Payables	90496	86892	115721	(VI) Depreciation, Depletion & Amortisation	103412	97825	90107
(c) Other current liabilities	456751	465891	354817	(VII) Impairment	469	0	5412
(d) Short-term provisions	61041	254389	169136	(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	1212497	1194018	1360766
Total Current Liabilities 4(a) to 4(d)	671351	855184	666227	(IX) Finance Cost			
TOTAL EQUITY & LIABILITIES (1+2+3+4)	6175760	6013363	5404385	(a) On Central Government Loans	0	0	0
II. ASSETS				(b) On Foreign Loans	0	0	0
(1) Non-Current Assets				(c) Others	5827	6188	2346
(a) Total Gross Fixed Assets	2236714	2180588	2088446	(d) Less Finance Cost Capitalised	0	0	0
(ai) Accumulated Depreciation, Depletion & Amortisation	1245272	1193795	1106833	(e) Charged to P & L Account (a+b+c -d)	5827	6188	2346
(aii) Accumulated Impairment	-110	12956	17786	(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	1206670	1187830	1358420
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	991552	973837	963827	(XI) Exceptional Items	25991	518	6354
(c) Capital work in progress	810722	589506	348123	(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	1180679	1187312	1352066
(d) Intangible assets under developmet	57632	53081	47864	(XIII) Extra-Ordinary Items	586	0	9
(e) Non-Current Investments	53244	68274	57531	(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	1180093	1187312	1352057
(f) Deferred Tax Assets (Net)	13463	14641	8070	(XV) TAX PROVISIONS	408196	385028	431701
(g) Long Term Loans and Advances	249934	218192	185513	(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	771897	802284	920356
(h) Other Non-Current Assets	7255	6768	5387	(XVII) Profit/Loss from discontinuing operations	26803	277	-23
Total Non-Current Assets (b+c+d+e+f+g+h)	2183802	1924299	1616315	(XVIII) Tax expenses of discontinuing operations	1387	90	-7
(2) Current Assets				(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	25416	187	-16
(a) Current Investments	135777	141560	84537	(XX) Profit/Loss for the period (XVI+XIX)	797313	802471	920340
(b) Inventories	285450	303050	247864	Financial Ratios			
(c) Trade Recievables	218455	196799	122504	(i) Sales : Capital Employed	45.16	44.97	50.62
(d) Cash & Bank Balance	2910771	3023153	3003191	(ii) Cost of Sales : Sales	63.56	62.81	54.71
(e) Short-term Loans & Advances	313930	297630	197509	(iii) Salary/Wages : Sales	13.49	13.33	11.8
(f) Other Current Assets	127575	126872	132465	(iv) Net Profit : Net Worth	15.04	16.15	20.2
Total Current Assets (a+b+c+d+e+f)	3991958	4089064	3788070	(v) Debt : Equity	0	0	0
TOTAL ASSETS (1+2)	6175760	6013363	5404385	(vi) Current Ratio	5.95	4.78	5.69
Important Indicators				(vii) Trade Recievables : Sales	9.13	8.81	5.31
(i) Investment	461760	458999	457760	(viii) Total Inventory : Sales	11.93	13.56	10.75
(ii) Capital Employed	5299799	4968637	4555338				
(iii) Net Worth	5299799	4967399	4555338				
(iv) Net Current Assets	3320607	3233880	3121843				
(v) Cost of Sales	1521195	1403391	1261515				
(vi) Net Value Added (at market price)	1910128	1813611	1993758				
(vii) Total Regular Employees (Nos.)	33032	34126	35167				
(viii) Avg. Monthly Emoluments per Employee(₹)	81424	72733	64470				

Eastern Investments Ltd.

Sourav Abasan, 2nd Floor AG-104, Sector –II, Salt Lake City, Kolkata 700091
www.birdgroup.gov.in

The Company

Eastern Investments Ltd. (EIL), a Non-Banking Financial Company (NBFC), was incorporated in the year 1927. It was nationalized by the Government of India by virtue of the Bird and Company Ltd. (Acquisition and Transfer of Undertaking and other Properties) Act, 1980 (Act. No: 67 of 1980) in the year 1980 and it became a PSU w.e.f 19th March, 2010. It 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 31.3.2014. Its 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

Total Revenue of the company registered a reduction of ₹ 0.24 crore during 2013-14, which went down to ₹ 2 crore in 2013-14 from ₹ 2.24 crore in 2012-13 (Fig.1). The profit of the company has also gone down by ₹1.38 crore to ₹ 0.09 crore in 2013-14, from ₹ 1.47 crore in previous year due to decrease in the turnover.

The current ratio of company is at 3.99:1 during 2013-14 as against 4.88:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2011-12 to 2013-14 can be seen on the adjoining page.

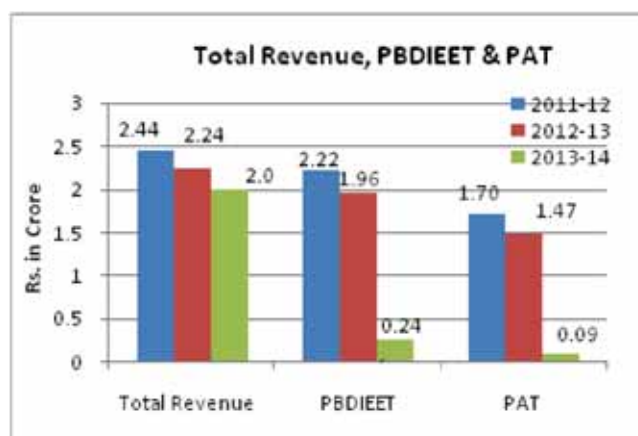


Fig.1

Strategic issues

The Company's Performance depends upon the performance of its subsidiaries, namely, OMDC and BSLC.

EASTERN INVESTMENT LTD.

BALANCE SHEET (₹ in Lakhs)			
PARTICULARS	2013-14	2012-13	2011-12
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	1350	1350	1350
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	23	23	23
(ii) Others	121	122	121
(b) Reserves & Surplus	27930	27921	27802
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	28074	28066	27946
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(c) Other Long-term liabilities	0	0	7
(d) Long-term provisions	50	52	57
Total Non-Current Liabilities 3(a) to 3(d)	50	52	64
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(c) Other current liabilities	83	79	73
(d) Short-term provisions	404	415	371
Total Current Liabilities 4(a) to 4(d)	487	494	444
TOTAL EQUITY & LIABILITIES (1+2+3+4)	28611	28612	28454
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	9	9	9
(ai) Accumulated Depreciation, Depletion & Amortisation	4	4	4
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	5	5	5
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	26193	26193	26192
(f) Deferred Tax Assets (Net)	0	0	4
(g) Long Term Loans and Advances	472	0	0
(h) Other Non-Current Assets	0	3	0
Total Non-Current Assets (b+c+d+e+f+g+h)	26670	26201	26201
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	0	0	0
(c) Trade Recievables	0	0	0
(d) Cash & Bank Balance	559	558	1804
(e) Short-term Loans & Advances	1350	1787	353
(f) Other Current Assets	32	66	96
Total Current Assets (a+b+c+d+e+f)	1941	2411	2253
TOTAL ASSETS (1+2)	28611	28612	28454
Important Indicators			
(i) Investment	144	145	144
(ii) Capital Employed	28074	28066	27946
(iii) Net Worth	28074	28066	27946
(iv) Net Current Assets	1454	1917	1809
(v) Cost of Sales	176	28	22
(vi) Net Value Added (at market price)	30	204	230
(vii) Total Regular Employees (Nos.)	1	1	1
(viii) Avg. Monthly Emoluments per Employee(₹)	50000	66667	66667

PROFIT & LOSS ACCOUNT (₹ in Lakhs)			
PARTICULARS	2013-14	2012-13	2011-12
(I) Revenue from Operations (Gross)	30	55	0
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	30	55	0
(II) Other Income	170	169	244
(III) Total Revenue (I+II)	200	224	244
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	0	0	0
(f) Salary, Wages & Benefits/Employees Expense	6	8	8
(g) Other Operating/direct/manufacturing Expenses	0	0	0
(h) Rent, Royalty & Cess	0	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	170	20	14
Total Expenditure (IV (a to j))	176	28	22
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	24	196	222
(VI) Depreciation, Depletion & Amortisation	0	0	0
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	24	196	222
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	24	196	222
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	24	196	222
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	24	196	222
(XV) TAX PROVISIONS	15	49	52
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	9	147	170
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	9	147	170
Financial Ratios			
(i) Sales : Capital Employed	0.11	0.2	0
(ii) Cost of Sales : Sales	586.67	50.91	0
(iii) Salary/Wages : Sales	20	14.55	0
(iv) Net Profit : Net Worth	0.03	0.52	0.61
(v) Debt : Equity	0	0	0
(vi) Current Ratio	3.99	4.88	5.07
(vii) Trade Recievables : Sales	0	0	0
(viii) Total Inventory : Sales	0	0	0

FCI Aravali Gypsum & Minerals (India) Ltd.

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

www.fagmil.nic.in

The Company

FCI Aravali Gypsum & Minerals (India) Ltd.(FAGMIL) was set up on 14.02.2003 with the objective to take over on Jodhpur Mining Organisation (JMO), then an unit of Fertilizer Corporation of India (FCIL) (after de-merging of JMO from FCIL as per BIFR order)- 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 69 regular employees (Executives 36 & Non-Executives 33) as on 31.3.2014. Its Registered and Corporate offices are at Jodhpur, Rajasthan.

Vision / Mission

The Vision of the Company is to become a leader in mining of strategic minerals including gypsum for reclamation of land improving the health of the soil with sulphur nutrients, infrastructure development.

The Mission of the Company is to establish and carry on in India or in 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, all organic and inorganic chemical compounds including by products, derivatives and mixtures thereof.

Industrial / Business Operations

The Company is, presently, engaged in the mining and marketing of mineral gypsum (ROM) and agriculture grade gypsum. Gypsum is used mainly as a sulphur nutrient to the soil, as a soil amendment to sodic soil and also as an input raw-material in cement manufacturing. The 15 gypsum mines of FAGMIL are located in the Districts of Jaisalmer, Barmer, Bikaner and Sriganganagar in the State of Rajasthan.

Performance Highlights

The average capacity utilization of the company was 78.33% during 2013-14 as against 99.29% during 2012-13. The Domestic Market Share of product of the company was 29% during 2013-14 as against 25% during 2012-13. The physical performances of the company for last three years are given below:

Main Products	Unit	Performance during		
		2013-14	2012-13	2011-12
GYPSUM	MT	802908	951554	904757

Total Revenue of the company registered an increase of ₹ 16.47 crore during 2013-14, which went up to ₹ 103.91 crore in 2013-14 from ₹ 87.44 crore in 2012-13 due to increase in operating & other income. The profit of the company has gone up by ₹ 1.97 crore to ₹ 30.46 crore in 2013-14, from ₹ 28.49 crore due to increase in revenue from operation.

Return on Net Worth of the company has decreased to 20.22% in 2013-14 from 21.74% in 2012-13. Net profit Ratio of the company has decreased to 34.38% in 2013-14 from 38.58% in 2012-13 (Fig.2).

The current ratio of company is at 2.94:1 during 2013-14 as against 3.06:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2011-12 to 2013-14 can be seen on the adjoining page.

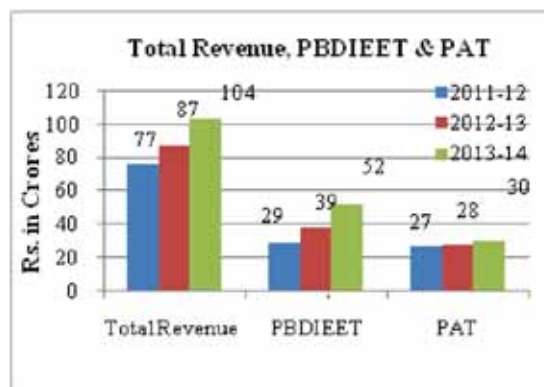


Fig. 1

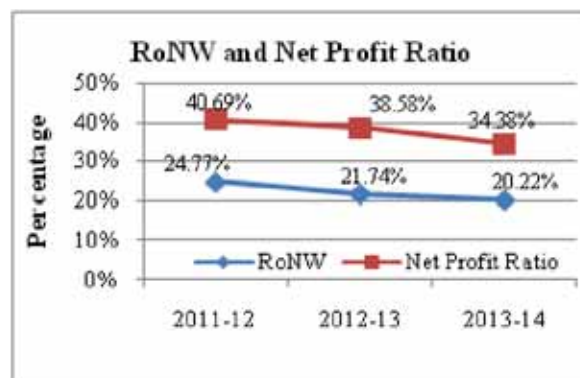


Fig.2

Strategic issues

Efforts made for modernization include under execution of Single Super Phosphate plant and proposed Limestone Project in Himachal Pradesh is Under Study.

FCI ARAVALI GYPSUM & MINERALS (INDIA) LTD.

BALANCE SHEET		(₹ in Lakhs)		
PARTICULARS	2013-14	2012-13	2011-12	
I. EQUITY & LIABILITIES				
AUTHORISED CAPITAL	1000	1000	1000	
(1) Shareholders' Funds				
(a) Share Capital				
(i) Central Govt	733	733	733	
(ii) Others	0	0	0	
(b) Reserves & Surplus	14331	12374	10194	
(c) Money received against share warrants	0	0	0	
Total Shareholders' Funds (1(a)+1(b)+1(c))	15064	13107	10927	
(2) Share application money pending allotment	0	0	0	
(a) Long Term Borrowings	0	0	0	
(b) Deferred tax liabilities (Net)	0	0	0	
(c) Other Long-term liabilities	70	108	78	
(d) Long-term provisions	0	155	204	
Total Non-Current Liabilities 3(a) to 3(d)	70	263	282	
(4) Current Liabilities				
(a) Short Term Borrowings	0	0	0	
(b) Trade Payables	837	938	3944	
(c) Other current liabilities	4113	3597	0	
(d) Short-term provisions	1365	1160	1004	
Total Current Liabilities 4(a) to 4(d)	6315	5695	4948	
TOTAL EQUITY & LIABILITIES (1+2+3+4)	21449	19065	16157	
II. ASSETS				
(1) Non-Current Assets				
(a) Total Gross Fixed Assets	447	388	366	
(ai) Accumulated Depreciation, Depletion & Amortisation	144	130	117	
(aii) Accumulated Impairment	0	0	0	
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	303	258	249	
(c) Capital work in progress	552	6	25	
(d) Intangible assets under developmet	0	0	0	
(e) Non-Current Investments	0	0	0	
(f) Deferred Tax Assets (Net)	1474	1273	1185	
(g) Long Term Loans and Advances	490	46	109	
(h) Other Non-Current Assets	63	51	45	
(h) Other Non-Current Assets	63	51	45	
(2) Current Assets				
(a) Current Investments	0	0	0	
(b) Inventories	499	528	464	
(c) Trade Recievables	310	659	1033	
(d) Cash & Bank Balance	16987	15559	11971	
(e) Short-term Loans & Advances	97	117	101	
(f) Other Current Assets	674	568	975	
Total Current Assets (a+b+c+d+e+f)	18567	17431	14544	
TOTAL ASSETS (1+2)	21449	19065	16157	
Important Indicators				
(i) Investment	733	733	733	
(ii) Capital Employed	15064	13107	10927	
(iii) Net Worth	15064	13107	10927	
(iv) Net Current Assets	12252	11736	9596	
(v) Cost of Sales	5179	4893	4743	
(vi) Net Value Added (at market price)	7044	5543	5599	
(vii) Total Regular Employees (Nos.)	69	74	74	
(viii) Avg. Monthly Emoluments per Employee(₹)	87440	91892	111599	

PROFIT & LOSS ACCOUNT		(₹ in Lakhs)		
PARTICULARS	2013-14	2012-13	2011-12	
(I) Revenue from Operations (Gross)	8859	7384	6653	
Less : Excise Duty	0	0	0	
Revenue from Operations (Net)	8859	7384	6653	
(II) Other Income	1532	1360	997	
(III) Total Revenue (I+II)	10391	8744	7650	
(IV) Expenditure on:				
(a) Cost of materials consumed	823	513	458	
(b) Purchase of stock-in-trade	0	0	0	
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	140	-86	-217	
(d) Stores & Spares	0	9	8	
(e) Power & Fuel	0	0	0	
(f) Salary, Wages & Benefits/Employees Expense	724	816	991	
(g) Other Operating/direct/manufacturing Expenses	1850	3135	3026	
(h) Rent, Royalty & Cess	1155	40	38	
(i) Loss on sale of Assets/Investments	0	0	1	
(j) Other Expenses	381	357	426	
Total Expenditure (IV (a to j))	5163	4880	4731	
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	5228	3864	2919	
(VI) Depreciation, Depletion & Amortisation	16	13	13	
(VII) Impairment	0	0	0	
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBEET)(V-VI-VII)	5212	3851	2906	
(IX) Finance Cost				
(a) On Central Government Loans	0	0	0	
(b) On Foreign Loans	0	0	0	
(c) Others	1	0	0	
(d) Less Finance Cost Capitalised	0	0	0	
(e) Charged to P & L Account (a+b+c+d)	1	0	0	
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	5211	3851	2906	
(XI) Exceptional Items	712	-377	-1	
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	4499	4228	2907	
(XIII) Extra-Ordinary Items	0	0	0	
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	4499	4228	2907	
(XV) TAX PROVISIONS	1453	1379	200	
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	3046	2849	2707	
(XVII) Profit/Loss from discontinuing operations	0	0	0	
(XVIII) Tax expenses of discontinuing operations	0	0	0	
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0	
(XX) Profit/Loss for the period (XVI+XIX)	3046	2849	2707	
Financial Ratios				
(i) Sales : Capital Employed	58.81	56.34	60.89	
(ii) Cost of Sales : Sales	58.46	66.26	71.29	
(iii) Salary/Wages : Sales	8.17	11.05	14.9	
(iv) Net Profit : Net Worth	20.22	21.74	24.77	
(v) Debt : Equity	0	0	0	
(vi) Current Ratio	2.94	3.06	2.94	
(vii) Trade Recievables : Sales	3.5	8.92	15.53	
(viii) Total Inventory : Sales	5.63	7.15	6.97	

Hindustan Copper Ltd.

TamraBhavan 1, Ashutosh Chowdhury Avenue, Kolkata 700019
www.hindustancopper.com

The Company

Hindustan Copper Ltd. (HCL) was incorporated on 9.11.1967 under the companies Act, 1956 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 90% shareholding by the Government of India. The company employed 4112 regular employees (Executives 587, Non-executives 3525) as on 31.3.2014. Its Registered and Corporate offices are at Kolkata, West Bengal.

Vision/Mission

The Vision of the Company is to strive to be a leading metal mining company and maximize total shareholder return by sustainably finding, developing, and mining copper ore and such other geologically associated minerals.

The mission of the company is to achieve sustainable growth in business through optimum & efficient use of existing resources and assets. And to achieve rapid expansion of mine capacity through expansion of existing mines, reopening of closed mines and green field projects.

Industrial / Business Operations

The major activities of the company cover the area of 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 (1) Indian Copper Complex (ICC) at Ghatsila district Singhbhum(E) in Jharkhand, (2) Khetri Copper Complex (KCC) at Khetrinagar, district Jhunjhunu in Rajasthan, (3) Maanjkhanda Copper Project (MCP) at Malanjkhand district Balaghat in Madhya Pradesh and (4) 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 performance of Company during the last three years is given below:

Main Products	Unit	Performance during		
		2013-14	2012-13	2011-12
Ore	‘000 Tonnes	3827	3657	3479
Metal-in-concentrate	Tonnes	32276	29285	31377
CC Wire Rod	Tonnes	22976	20368	25097
Cathodes	Tonnes	22825	24210	28358

* Source Annual Report of the Company 2013-14.

The Company registered an increase of ₹11.08 crore in total revenue during 2013-14 which went up to ₹1583.92 crore in 2013-14 from ₹1572.84 crore during 2012-13 due to increase in

operational revenue in 2013-14 as against 2012-13 (Fig1). The net profit of the company however decreased by ₹69.22 crore in 2013-14, as against previous year, which has gone down to ₹ 286.42 crore in 2013-14 from ₹ 355.64 crore during 2012-13 due to low production of cathode and wire rod and higher charges of tax provisions during 2013-14.

Return on Net Worth of the company is at 15.66% 2013-14 as against 21.62% in 2012-13. Net profit Ratio of the company has decreased to 19.24% in 2013-14 from 26.88 % in 2012-13(Fig.2).

The current ratio of company is at 3.49:1 during 2013-14 as against 3.30:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2011-12 to 2013-14 can be seen on the adjoining page.

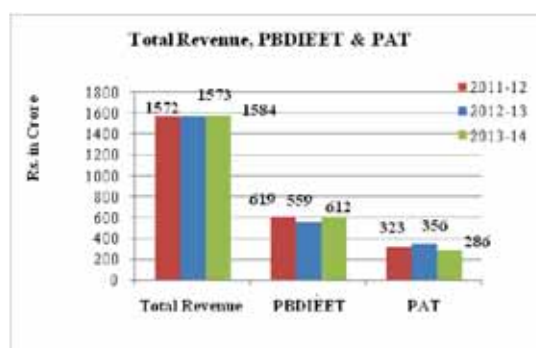


Fig.1

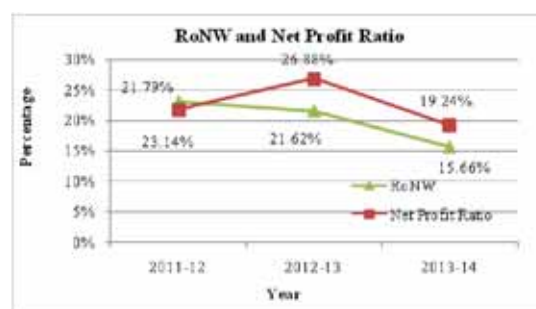


Fig.2

Strategic Issues

The ongoing mine expansion scheme envisages expansion of Malanjkhand, Khetri, Kolihan and Surda mines, Banwas as an extension of khetri mine; reopening of Rakha and Kendadih mines and development of new mines namely Chapri-Sideshwar to increase mine production to 12.4 Million tonne per annum (Mtpa) from present 3.4 Mtpa. The company has applied for prospecting lease (PL), mining lease (ML) and Reconnaissance Permit (RP) in the States of Rajasthan, Jharkhand, MP and Haryana.

HINDUSTAN COPPER LTD.

BALANCE SHEET				(₹ in Lakhs)		
PARTICULARS	2013-14	2012-13	2011-12			
I. EQUITY & LIABILITIES						
AUTHORISED CAPITAL	110000	110000	110000			
(1) Shareholders' Funds						
(a) Share Capital						
(i) Central Govt	41635	43491	46071			
(ii) Others	4626	2770	190			
(b) Reserves & Surplus	136666	118242	93503			
(c) Money received against share warrants	0	0	0			
Total Shareholders' Funds (1(a)+1(b)+1(c))	182927	164503	139764			
(2) Share application money pending allotment	0	0	0			
(3) Non-current Liabilities						
(a) Long Term Borrowings	0	0	0			
(b) Deferred tax liabilities (Net)	0	0	0			
(c) Other Long-term liabilities	2175	685	1881			
(d) Long-term provisions	3431	6838	6598			
Total Non-Current Liabilities 3(a) to 3(d)	5606	7523	8479			
(4) Current Liabilities						
(a) Short Term Borrowings	0	0	0			
(b) Trade Payables	7645	8575	6844			
(c) Other current liabilities	10588	12422	10412			
(d) Short-term provisions	17000	15085	19323			
Total Current Liabilities 4(a) to 4(d)	35233	36082	36579			
TOTAL EQUITY & LIABILITIES (1+2+3+4)	223766	208108	184822			
II. ASSETS						
(1) Non-Current Assets						
(a) Total Gross Fixed Assets	83507	80754	78815			
(ai) Accumulated Depreciation, Depletion & Amortisation	61859	60121	57897			
(aai) Accumulated Impairment	469	0	0			
(b) Total Net Fixed Assets ((a)-(ai)-(aai))	21179	20633	20918			
(c) Capital work in progress	11455	5632	99			
(d) Intangible assets under developmet	57617	53081	47864			
(e) Non-Current Investments	1100	200	5650			
(f) Deferred Tax Assets (Net)	3790	3755	582			
(g) Long Term Loans and Advances	5754	5726	4544			
(h) Other Non-Current Assets	0	0	0			
Total Non-Current Assets (b+c+d+e+f+g+h)	100895	89027	79657			
(2) Current Assets						
(a) Current Investments	11377	8658	9213			
(b) Inventories	42239	37828	32065			
(c) Trade Recievables	19882	18451	12174			
(d) Cash & Bank Balance	40030	43845	44920			
(e) Short-term Loans & Advances	6383	6057	4096			
(f) Other Current Assets	2960	4242	2697			
Total Current Assets (a+b+c+d+e+f)	122871	119081	105165			
TOTAL ASSETS (1+2)	223766	208108	184822			
Important Indicators						
(i) Investment	46261	46261	46261			
(ii) Capital Employed	182927	164503	139764			
(iii) Net Worth	182927	164503	139764			
(iv) Net Current Assets	87638	82999	68586			
(v) Cost of Sales	115089	116495	109403			
(vi) Net Value Added (at market price)	102442	106567	116075			
(vii) Total Regular Employees (Nos.)	4112	4498	4810			
(viii) Avg. Monthly Emoluments per Employee(₹)	73360	65818	58818			

PROFIT & LOSS ACCOUNT				(₹ in Lakhs)		
PARTICULARS	2013-14	2012-13	2011-12			
(I) Revenue from Operations (Gross)	162505	147342	163087			
Less : Excise Duty	13617	15028	14657			
Revenue from Operations (Net)	148888	132314	148430			
(II) Other Income	9504	24970	8815			
(III) Total Revenue (I+II)	158392	157284	157245			
(IV) Expenditure on:						
(a) Cost of materials consumed	6683	5522	7154			
(b) Purchase of stock-in-trade	0	0	0			
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-4548	-4472	2215			
(d) Stores & Spares	10319	10628	8410			
(e) Power & Fuel	19015	25114	15953			
(f) Salary, Wages & Benefits/Employees Expense	36199	35526	33950			
(g) Other Operating/direct/manufacturing Expenses	21485	18409	16200			
(h) Rent, Royalty & Cess	6814	6723	6148			
(i) Loss on sale of Assets/Investments	6	0	397			
(j) Other Expenses	528	3434	4967			
Total Expenditure (IV (a to j))	97212	101397	95394			
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	61180	55887	61851			
(VI) Depreciation, Depletion & Amortisation	17414	15098	14406			
(VII) Impairment	469	0	0			
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	43297	40789	47445			
(IX) Finance Cost						
(a) On Central Government Loans	0	0	0			
(b) On Foreign Loans	0	0	0			
(c) Others	232	428	153			
(d) Less Finance Cost Capitalised	0	0	0			
(e) Charged to P & L Account (a+b+c+d)	232	428	153			
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	43065	40361	47292			
(XI) Exceptional Items	0	0	0			
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	43065	40361	47292			
(XIII) Extra-Ordinary Items	0	0	0			
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	43065	40361	47292			
(XV) TAX PROVISIONS	14423	4797	14948			
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	28642	35564	32344			
(XVII) Profit/Loss from discontinuing operations	0	0	0			
(XVIII) Tax expenses of discontinuing operations	0	0	0			
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0			
(XX) Profit/Loss for the period (XVI+XIX)	28642	35564	32344			
Financial Ratios						
(i) Sales : Capital Employed	81.39	80.43	106.2			
(ii) Cost of Sales : Sales	77.3	88.04	73.71			
(iii) Salary/Wages : Sales	24.31	26.85	22.87			
(iv) Net Profit : Net Worth	15.66	21.62	23.14			
(v) Debt : Equity	0	0	0			
(vi) Current Ratio	3.49	3.3	2.88			
(vii) Trade Recievables : Sales	13.35	13.94	8.2			
(viii) Total Inventory : Sales	28.37	28.59	21.6			

Indian Rare Earths Ltd.

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

www.irel.gov.in

The Company

Indian Rare Earths Ltd. (IREL) was incorporated on 18.08.1950 under the Companies Act, 1913 as a Private Ltd. company-jointly owned by the Government of India and Government of Travancore, Cochin with the primary intention of taking up commercial scale processing of modernize sand at its first unit namely Rare Earth Division, Aluva, Kerala for the recovery of thorium. Now the main activities of the company are to separate beach sand deposits to produce ilmenite, monazite, rutile, zircon, garnet and Sillimanite. It became a wholly owned Central Government enterprise in 1963 under the Department of Atomic Energy.

IREL is a Schedule 'B' CPSE in other Minerals & Metals sector under the administrative control of D/o Atomic Energy with 100% Government shareholding. The company employed 2054 regular employees (Executives 507 & Non-Executives 1547) as on 31.3.2014. Its Registered and Corporate office is at Mumbai, Maharashtra.

Vision / Mission

The vision of the company is to be a significant contributor of strategic materials to Department of Atomic Energy and to become a leading supplier of heavy minerals.

The mission of the company is to sustainable contribution to nuclear power and energy security of the country through rare earth products and other strategic materials; develop value added products of heavy minerals in an environmentally and socially responsible manner.

Industrial / Business Operations

The main activity of the Company is to separate beach sand deposits to produce ilmenite, monazite, rutile, zircon, garnet and Sillimanite. Apart from the main activity, company is also engaged in recovering strategic product viz uranium from secondary sources from its operating unit at Rare Earths Division, Aluva in Kerala. The physical performance of the company during the period 2011-12 to 2013-14 is shown below;

Performance Highlights

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

Main Products	Unit	Production during		
		2013-14	2012-13	2011-12
Ilmenite	MT	208054	241139	266060
Zircon	MT	8779	10915	14583
Rutile	MT	7879	9775	12177

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, Korea, UAE and Malaysia. Total Revenue of the company registered a reduction of ₹137.68

crore during 2013-14, which went down to ₹ 456.15 crore in 2013-14 from ₹593.83 crore in 2012-13 (Fig1). The profit of the company has also gone down by ₹109.81 crore to ₹46.78 crore in 2013-14, from ₹156.59 crore in previous year due to lower sale realization.

Return on Net Worth of the company has decreased from 21.25% in 2012-13 to 6.13% in 2013-14. Net profit Ratio of the company decreased to 11.70% in 2013-14 from 29.68% in 2012-13(Fig.2). The current ratio of company is at 3.25:1 during 2013-14 as against 2.79:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2011-12 to 2013-14 can be seen on the adjoining page.

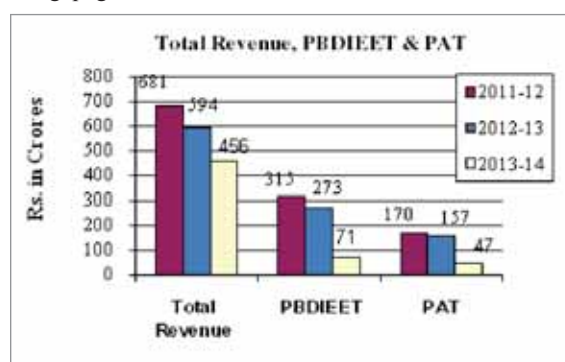


Fig. 1

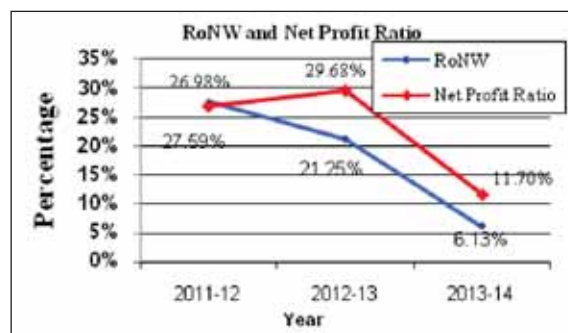


Fig.2

Strategic issues

The 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, programmers and projects within the AERB regulations; to strengthen R&D for achieving the above mentioned objectives.

INDIAN RARE EARTHS LTD.

BALANCE SHEET (₹ in Lakhs)			
PARTICULARS	2013-14	2012-13	2011-12
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	10000	10000	10000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	8637	8637	8637
(ii) Others	0	0	0
(b) Reserves & Surplus	67711	65054	53139
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	76348	73691	61776
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	5311	5414	5515
(d) Long-term provisions	4602	4617	3935
Total Non-Current Liabilities 3(a) to 3(d)	9913	10031	9450
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	2434	1123	1032
(c) Other current liabilities	7309	10108	7041
(d) Short-term provisions	10527	14552	12570
Total Current Liabilities 4(a) to 4(d)	20270	25783	20643
TOTAL EQUITY & LIABILITIES (1+2+3+4)	106531	109505	91869
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	49669	48234	47784
(ai) Accumulated Depreciation, Depletion & Amortisation	33626	31875	29975
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	16043	16359	17809
(c) Capital work in progress	10949	9797	2625
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	1	1	1
(f) Deferred Tax Assets (Net)	4667	5488	4002
(g) Long Term Loans and Advances	9081	4227	5035
(h) Other Non-Current Assets	0	1827	512
Total Non-Current Assets (b+c+d+e+f+g+h)	40741	37699	29984
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	13859	13141	6822
(c) Trade Recievables	524	192	238
(d) Cash & Bank Balance	45410	52781	50848
(e) Short-term Loans & Advances	3781	3662	1723
(f) Other Current Assets	2216	2030	2254
Total Current Assets (a+b+c+d+e+f)	65790	71806	61885
TOTAL ASSETS (1+2)	106531	109505	91869
Important Indicators			
(i) Investment	8637	8637	8637
(ii) Capital Employed	76348	73691	61776
(iii) Net Worth	76348	73691	61776
(iv) Net Current Assets	45520	46023	41242
(v) Cost of Sales	40432	33971	38616
(vi) Net Value Added (at market price)	33602	50096	47828
(vii) Total Regular Employees (Nos.)	2054	2137	2257
(viii) Avg. Monthly Emoluments per Employee(₹)	82676	77507	73549

PROFIT & LOSS ACCOUNT (₹ in Lakhs)			
PARTICULARS	2013-14	2012-13	2011-12
(I) Revenue from Operations (Gross)	41456	55692	63176
Less : Excise Duty	1466	2926	8
Revenue from Operations (Net)	39990	52766	63168
(II) Other Income	5625	6617	4897
(III) Total Revenue (I+II)	45615	59383	68065
(IV) Expenditure on:			
(a) Cost of materials consumed	3584	2890	3613
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-51	-6087	-1805
(d) Stores & Spares	1812	1900	1680
(e) Power & Fuel	5302	5509	5567
(f) Salary, Wages & Benefits/Employees Expense	20378	19876	19920
(g) Other Operating/direct/manufacturing Expenses	4880	3713	2468
(h) Rent, Royalty & Cess	634	1226	1304
(i) Loss on sale of Assets/Investments	6	1	13
(j) Other Expenses	1653	3036	3806
Total Expenditure (IV (a to j))	38520	32064	36566
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	7095	27319	31499
(VI) Depreciation, Depletion & Amortisation	1918	1908	2063
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	5177	25411	29436
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	551	801	141
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	551	801	141
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	4626	24610	29295
(XI) Exceptional Items	-3025	866	4311
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	7651	23744	24984
(XIII) Extra-Ordinary Items	474	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	7177	23744	24984
(XV) TAX PROVISIONS	2499	8085	7939
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	4678	15659	17045
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	4678	15659	17045
Financial Ratios			
(i) Sales : Capital Employed	52.38	71.6	102.25
(ii) Cost of Sales : Sales	101.11	64.38	61.13
(iii) Salary/Wages : Sales	50.96	37.67	31.53
(iv) Net Profit : Net Worth	6.13	21.25	27.59
(v) Debt : Equity	0	0	0
(vi) Current Ratio	3.25	2.79	3
(vii) Trade Recievables : Sales	1.31	0.36	0.38
(viii) Total Inventory : Sales	34.66	24.9	10.8

J&K Mineral Development Corporation Limited

33-B/B, IInd Extension, Gandhi Nagar, Jammu- 180004

www.nmdc.co.in

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 only 5 regular Non-Executives employees as on 31.3.2014. Its Registered and Corporate office are at Jammu in J&K

Vision / Mission

The Vision / Mission of the company is to undertake 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 four years. The Company was under closure & in process of winding up. However, Board has now approved for revival of the Company for the production of Dead Burnt Magnesite (DBM).

Performance Highlights

The company has no income during last three years. The loss of the company has gone down by ₹ 0.22 crore to ₹ 0.74 crore in 2013-14, from ₹ 0.96 crore in previous year due to fall in operating expenses.

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

Strategic issues

The Company Board has decided to revive the project considering the development of Dead Burnt Magnesite (DBM) market. 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 JKMDCL on 13.03.2012. Soil investigation work has been completed. Letter 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.

J & K MINERAL DEVELOPMENT CORPN LTD.

BALANCE SHEET		(₹ in Lakhs)		
PARTICULARS	2013-14	2012-13	2011-12	
I. EQUITY & LIABILITIES				
AUTHORISED CAPITAL	7000	7000	7000	
(1) Shareholders' Funds				
(a) Share Capital				
(i) Central Govt	0	0	0	
(ii) Others	474	474	474	
(b) Reserves & Surplus	-1323	-1250	-1154	
(c) Money received against share warrants	0	0	0	
Total Shareholders' Funds (1(a)+1(b)+1(c))	-849	-776	-680	
(2) Share application money pending allotment	0	0	0	
(3) Non-current Liabilities				
(a) Long Term Borrowings	0	0	0	
(b) Deferred tax liabilities (Net)	0	0	0	
(c) Other Long-term liabilities	0	0	0	
(d) Long-term provisions	4	3	3	
Total Non-Current Liabilities 3(a) to 3(d)	4	3	3	
(4) Current Liabilities				
(a) Short Term Borrowings	0	0	0	
(b) Trade Payables	1	1	1	
(c) Other current liabilities	3410	2078	1101	
(d) Short-term provisions	3	3	4	
Total Current Liabilities 4(a) to 4(d)	3414	2082	1106	
TOTAL EQUITY & LIABILITIES (1+2+3+4)	2569	1309	429	
II. ASSETS				
(1) Non-Current Assets				
(a) Total Gross Fixed Assets	904	731	731	
(ai) Accumulated Depreciation, Depletion & Amortisation	550	239	215	
(aii) Accumulated Impairment	0	286	286	
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	354	206	230	
(c) Capital work in progress	2044	1095	151	
(d) Intangible assets under developmet	0	0	0	
(e) Non-Current Investments	0	0	0	
(f) Deferred Tax Assets (Net)	0	0	0	
(g) Long Term Loans and Advances	0	0	9	
(h) Other Non-Current Assets	0	0	30	
Total Non-Current Assets (b+c+d+e+f+g+h)	2398	1301	420	
(2) Current Assets				
(a) Current Investments	0	0	0	
(b) Inventories	0	0	0	
(c) Trade Recievables	0	0	0	
(d) Cash & Bank Balance	171	8	9	
(e) Short-term Loans & Advances	0	0	0	
(f) Other Current Assets	0	0	0	
Total Current Assets (a+b+c+d+e+f)	171	8	9	
TOTAL ASSETS (1+2)	2569	1309	429	
Important Indicators				
(i) Investment	474	474	474	
(ii) Capital Employed	-849	-776	-680	
(iii) Net Worth	-849	-776	-680	
(iv) Net Current Assets	-3243	-2074	-1097	
(v) Cost of Sales	75	96	64	
(vi) Net Value Added (at market price)	-53	-76	-43	
(vii) Total Regular Employees (Nos.)	5	5	4	
(viii) Avg. Monthly Emoluments per Employee(₹)	18333	16667	22917	

2013-14 PROVISIONAL

PROFIT & LOSS ACCOUNT		(₹ in Lakhs)		
PARTICULARS	2013-14	2012-13	2011-12	
(I) Revenue from Operations (Gross)	0	0	0	
Less : Excise Duty	0	0	0	
Revenue from Operations (Net)	0	0	0	
(II) Other Income	1	0	0	
(III) Total Revenue (I+II)	1	0	0	
(IV) Expenditure on:				
(a) Cost of materials consumed	0	0	0	
(b) Purchase of stock-in-trade	0	0	0	
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0	
(d) Stores & Spares	0	0	0	
(e) Power & Fuel	0	0	0	
(f) Salary, Wages & Benefits/Employees Expense	11	10	11	
(g) Other Operating/direct/manufacturing Expenses	2	1	1	
(h) Rent, Royalty & Cess	10	10	10	
(i) Loss on sale of Assets/Investments	0	0	0	
(j) Other Expenses	28	51	18	
Total Expenditure (IV (a to j))	51	72	40	
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	-50	-72	-40	
(VI) Depreciation, Depletion & Amortisation	24	24	24	
(VII) Impairment	0	0	0	
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	-74	-96	-64	
(IX) Finance Cost				
(a) On Central Government Loans	0	0	0	
(b) On Foreign Loans	0	0	0	
(c) Others	0	0	0	
(d) Less Finance Cost Capitalised	0	0	0	
(e) Charged to P & L Account (a+b+c+d)	0	0	0	
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-74	-96	-64	
(XI) Exceptional Items	0	0	0	
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-74	-96	-64	
(XIII) Extra-Ordinary Items	0	0	0	
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-74	-96	-64	
(XV) TAX PROVISIONS	0	0	0	
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-74	-96	-64	
(XVII) Profit/Loss from discontinuing operations	0	0	0	
(XVIII) Tax expenses of discontinuing operations	0	0	0	
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0	
(XX) Profit/Loss for the period (XVI+XIX)	-74	-96	-64	
Financial Ratios				
(i) Sales : Capital Employed	0	0	0	
(ii) Cost of Sales : Sales	0	0	0	
(iii) Salary/Wages : Sales	0	0	0	
(iv) Net Profit : Net Worth	-	-	-	
(v) Debt : Equity	0	0	0	
(vi) Current Ratio	0.05	0	0.01	
(vii) Trade Recievables : Sales	0	0	0	
(viii) Total Inventory : Sales	0	0	0	

KIOCL LIMITED

II Block, Koramangala, Bangalore 560034
www.kioclltd.com

The Company

KIOCL Limited was incorporated on 02.04.1976 under the Companies Act, 1956 with an objective to meet the long term requirement of Iron Ore for the steel mills of Iran. However due to political developments in Iran, Company diversified into production and sale of Pellets.

KIOCL Limited is a schedule –‘A’ 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 99.00% of its equity. The company employed 957 regular employees (Executives 276 & Non-Executives 681) as on 31.3.2014. Registered office of the company is Bangalore, Karnataka.

Vision / Mission

The Vision of the company is to be a leader in the Pelletisation industry in India and establish a global credence. The Mission of the company is to

- Lasting relations with customers and Vendors to ensure smooth supply chain based on trust and mutual benefits.
- Business with Ethics and Integrity.
- Be a contributory enterprise to societal building and environment sustenance.
- Continuous learning.
- Adaptability to Technology and changing global scenario.

Industrial / Business Operations

KIOCL is engaged in the business of manufacture and export of high quality Iron Oxide Pellets and supply of Pig Iron for domestic market from its Pelletisation and Pig Iron Complex located in Mangalore. KIOCL is an ISO-9001:2008, ISO-14001:2004 certified company also complied with OHSAS:1800:2007 certifications for Occupational Health and Safety Management System.

Performance Highlights

The production of 1.710 million tonnes of Pellets during the year 2013-14 is 101% fulfilment to the target. Similarly sale of 1.615 million tonnes of Pellets in domestic market during the year is the highest quantity sold in any year since commencement of production of Pellets in 1987. The physical performance of the company during the last three years is given below:

Major products	Unit	Production during		
		2013-14	2012-13	2011-12
Iron Oxide Pellets	Million Tonnes	1.710	1.265	1.710

The total Revenue of the company registered an increase of ₹275.23 crore during 2013-14 which gone up from ₹1181.47 crore in 2012-13 to ₹1456.70 crore in 2013-14 on account of increase in operational revenue during

2013-14 (Fig1). The profit of the company has also gone up by ₹8.89 crore in 2013-14 to ₹ 39.94 crore from ₹ 31.05 crore in previous year due to increase in production and sale of Pellets during the year.

Return on Net Worth of the company is at 1.88% 2013-14 as against 1.48% in 2012-13. Net profit Ratio of the company has gone down(Fig.2).The current ratio of company is at 13.27:1 during 2013-14 as against 13.03:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2011-12 to 2013-14 can be seen on the adjoining page.

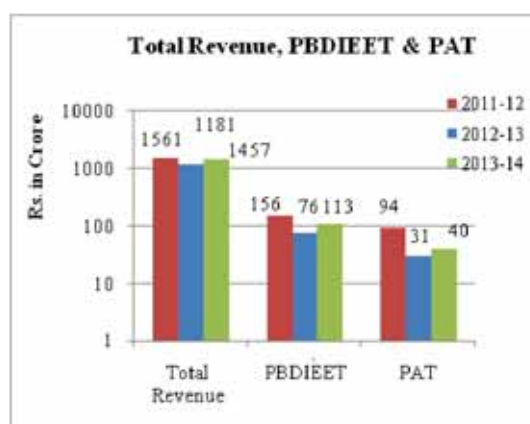


Fig. 1

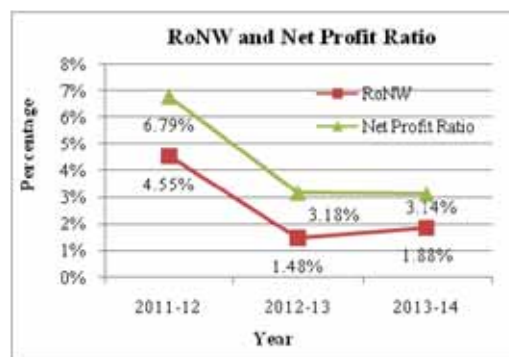


Fig.2

Strategic issues

KIOCL is pioneer in mining, beneficiation of low grade Magnetite iron ore & also palletisation of both Megnetite & haematite iron ore and has developed several technical expertises over the years. KIOCL has been in lookout for market opportunities which should be in tune with its competencies. In this direction KIOCL has taken several strategic/new initiatives in the core area as well as diversified field for the growth and long term sustainability of the Company. To secure Iron Ore for its Pellet Plant, the company has submitted various mining lease applications to the Government of Karnataka.

KIOCL LTD.

BALANCE SHEET (₹ in Lakhs)			
PARTICULARS	2013-14	2012-13	2011-12
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	67500	67500	67500
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	62814	62814	62814
(ii) Others	637	637	637
(b) Reserves & Surplus	149002	145973	143611
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	212453	209424	207062
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	11680	78	74
(d) Long-term provisions	15919	14611	11776
Total Non-Current Liabilities 3(a) to 3(d)	27599	14689	11850
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	0	2483	12714
(c) Other current liabilities	15184	11312	1668
(d) Short-term provisions	1711	1711	3091
Total Current Liabilities 4(a) to 4(d)	16895	15506	17473
TOTAL EQUITY & LIABILITIES (1+2+3+4)	256947	239619	236385
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	122129	164117	162503
(ai) Accumulated Depreciation, Depletion & Amortisation	92630	130828	126655
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	29499	33289	35848
(c) Capital work in progress	46	657	2402
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	1878	2582	1632
(g) Long Term Loans and Advances	0	1105	1012
(h) Other Non-Current Assets	1279	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	32702	37633	40894
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	29136	33299	22046
(c) Trade Recievables	8197	16688	8521
(d) Cash & Bank Balance	171581	141577	146454
(e) Short-term Loans & Advances	4554	4269	13226
(f) Other Current Assets	10777	6153	5244
Total Current Assets (a+b+c+d+e+f)	224245	201986	195491
TOTAL ASSETS (1+2)	256947	239619	236385
Important Indicators			
(i) Investment	63451	63451	63451
(ii) Capital Employed	212453	209424	207062
(iii) Net Worth	212453	209424	207062
(iv) Net Current Assets	207350	186480	178018
(v) Cost of Sales	138594	114913	144523
(vi) Net Value Added (at market price)	23489	39753	37842
(vii) Total Regular Employees (Nos.)	957	1251	1319
(viii) Avg. Monthly Emoluments per Employee(₹)	131618	103211	90005

PROFIT & LOSS ACCOUNT (₹ in Lakhs)			
PARTICULARS	2013-14	2012-13	2011-12
(I) Revenue from Operations (Gross)	153237	115912	152108
Less : Excise Duty	26002	18283	13179
Revenue from Operations (Net)	127235	97629	138929
(II) Other Income	18435	20518	17133
(III) Total Revenue (I+II)	145670	118147	156062
(IV) Expenditure on:			
(a) Cost of materials consumed	88730	76624	92775
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-1908	-8884	215
(d) Stores & Spares	2477	1936	7727
(e) Power & Fuel	18695	15540	18552
(f) Salary, Wages & Benefits/Employees Expense	15115	15494	14246
(h) Rent, Royalty & Cess	1064	1066	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	9296	4277	3444
Total Expenditure (IV (a to j))	134362	110591	140433
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	11308	7556	15629
(VI) Depreciation, Depletion & Amortisation	4232	4322	4090
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	7076	3234	11539
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	7076	3234	11539
(XI) Exceptional Items	27915	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-20839	3234	11539
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-20839	3234	11539
(XV) TAX PROVISIONS	699	129	2109
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-21538	3105	9430
(XVII) Profit/Loss from discontinuing operations	26979	0	0
(XVIII) Tax expenses of discontinuing operations	1447	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	25532	0	0
(XX) Profit/Loss for the period (XVI+XIX)	3994	3105	9430
Financial Ratios			
(i) Sales : Capital Employed	59.89	46.62	67.1
(ii) Cost of Sales : Sales	108.93	117.7	104.03
(iii) Salary/Wages : Sales	11.88	15.87	10.25
(iv) Net Profit : Net Worth	1.88	1.48	4.55
(v) Debt : Equity	0	0	0
(vi) Current Ratio	13.27	13.03	11.19
(vii) Trade Recievables : Sales	6.44	17.09	6.13
(viii) Total Inventory : Sales	22.9	34.11	15.87

MOIL Limited

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

www.moil.nic.in

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. Further, in December, 2010, 20% stake was divested by the Government of India through public issue. As on 31.03.2014, GoI hold 71.57% of company's equity.

MOIL is a schedule-‘A’ 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 6473 regular employees (Executives 359 & Non- Executives 6114) as on 31.03.2014.

Vision / Mission

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

Industrial / Business Operations

MOIL is the largest indigenous producer of high grade Manganese Ore which is the raw material for manufacturing Ferro alloys, an essential input for steel making and dioxide ore for manufacturing dry batteries. Presently the Company is engaged in the mining of manganese ore from 10 mines, 6 of them in Maharashtra and 4 in Madhya Pradesh. The Company holds about 30% of proven reserves with around 73.5 MT of reserves and resources of manganese ore. The company is having two 50:50 Joint Ventures with RINL and SAIL.

Performance Highlights

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

Main Product/ Services	Unit	Performance during		
		2013-14	2012-13	2011-12
Manganese Ore	MT	1134508	1138895	1070717
Electrolytic Manganese Dioxide	MT	923	786	714
Ferro Manganese	MT	10042	9210	8694
Wind Power Generation	Kwh	33206045	37545155	33022835

Total Revenue of the company registered an increase of ₹ 122.21 crore during 2013-14, which went up to ₹ 1324.60 crore in 2013-14 from ₹ 1202.39 crore in 2012-13 (Fig.1). The profit of the company has also gone up by ₹ 77.84 crore to ₹ 509.56 crore in 2013-14, from ₹ 431.72 crore in previous year due to increase in manganese ore price. Return on Net Worth of the company has increased to 16.29% in 2013-14 from 15.61% in 2012-13. Net profit Ratio of the company increased to 49.89% in 2013-14 from 44.64% in 2012-13 (Fig.2). The current ratio of company is at 13.60:1 during 2013-14 as against 10.35:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2011-12 to 2013-14 can be seen on the adjoining page.

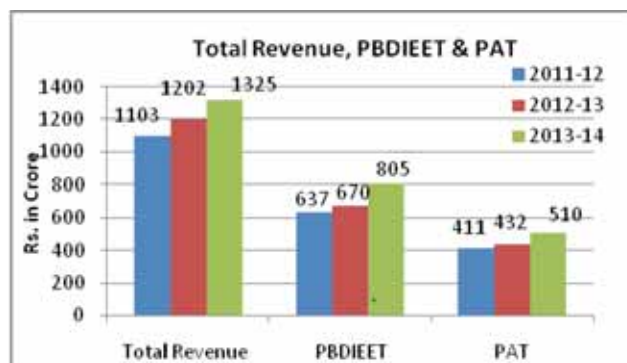


Fig. 1

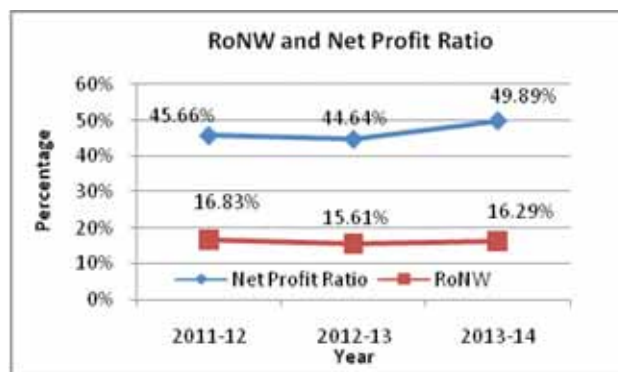


Fig.2

Strategic issues

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. The company has planned a production target of 2.2 million tonnes by 2020.

MOIL LTD.

BALANCE SHEET				(₹ in Lakhs)			
PARTICULARS	2013-14	2012-13	2011-12	PARTICULARS	2013-14	2012-13	2011-12
I. EQUITY & LIABILITIES				(I) Revenue from Operations (Gross)	102845	97503	90568
AUTHORISED CAPITAL	25000	25000	25000	Less : Excise Duty	717	791	610
(1) Shareholders' Funds				Revenue from Operations (Net)	102128	96712	89958
(a) Share Capital				(II) Other Income	30332	23527	20332
(i) Central Govt	12023	12023	12023	(III) Total Revenue (I+II)	132460	120239	110290
(ii) Others	4777	4777	4777	(IV) Expenditure on:			
(b) Reserves & Surplus	295933	259764	227330	(a) Cost of materials consumed	2575	2433	1833
(c) Money received against share warrants	0	0	0	(b) Purchase of stock-in-trade	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	312733	276564	244130	(c) Changes in inventories of finished goods, work-in-progress and stock in trade	662	2803	1924
(2) Share application money pending allotment	0	0	0	(d) Stores & Spares	5150	4331	3684
(3) Non-current Liabilities				(e) Power & Fuel	3737	3973	3293
(a) Long Term Borrowings	0	0	0	(f) Salary, Wages & Benefits/Employees Expense	25609	26203	23609
(b) Deferred tax liabilities (Net)	0	0	0	(g) Other Operating/direct/manufacturing Expenses	7534	5851	5519
(c) Other Long-term liabilities	464	285	3397	(h) Rent, Royalty & Cess	3888	3641	3321
(d) Long-term provisions	11281	9125	7173	(i) Loss on sale of Assets/Investments	0	0	0
Total Non-Current Liabilities 3(a) to 3(d)	11745	9410	10570	(j) Other Expenses	1818	2967	3453
(4) Current Liabilities				Total Expenditure (IV (a to j))	52009	53258	46636
(a) Short Term Borrowings	0	0	0	(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	80451	66981	63654
(b) Trade Payables	2748	2651	0	(VI) Depreciation, Depletion & Amortisation	3518	3303	2991
(c) Other current liabilities	12888	16614	13583	(VII) Impairment	0	0	0
(d) Short-term provisions	7068	8251	6042	(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	76933	63678	60663
Total Current Liabilities 4(a) to 4(d)	22704	27516	19625	(IX) Finance Cost			
TOTAL EQUITY & LIABILITIES (1+2+3+4)	347182	313490	274325	(a) On Central Government Loans	0	0	0
II. ASSETS				(b) On Foreign Loans	0	0	0
(1) Non-Current Assets				(c) Others	0	0	0
(a) Total Gross Fixed Assets	51007	47991	42258	(d) Less Finance Cost Capitalised	0	0	0
(ai) Accumulated Depreciation, Depletion & Amortisation	27774	24639	21553	(e) Charged to P & L Account (a+b+c+d)	0	0	0
(aai) Accumulated Impairment	0	0	0	(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	76933	63678	60663
(b) Total Net Fixed Assets ((a)-(ai)-(aai))	23233	23352	20705	(XI) Exceptional Items	0	0	0
(c) Capital work in progress	6883	2697	3904	(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	76933	63678	60663
(d) Intangible assets under developmet	15	0	0	(XIII) Extra-Ordinary Items	0	0	0
(e) Non-Current Investments	421	421	421	(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	76933	63678	60663
(f) Deferred Tax Assets (Net)	1654	1543	665	(XV) TAX PROVISIONS	25977	20506	19586
(g) Long Term Loans and Advances	5568	77	85	(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	50956	43172	41077
(h) Other Non-Current Assets	739	701	590	(XVII) Profit/Loss from discontinuing operations	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	38513	28791	26370	(XVIII) Tax expenses of discontinuing operations	0	0	0
(2) Current Assets				(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(a) Current Investments	0	0	0	(XX) Profit/Loss for the period (XVI+XIX)	50956	43172	41077
(b) Inventories	4911	5149	8129	Financial Ratios			
(c) Trade Recievables	11318	28810	9933	(i) Sales : Capital Employed	32.66	34.97	36.85
(d) Cash & Bank Balance	279283	227678	208842	(ii) Cost of Sales : Sales	54.37	58.48	55.17
(e) Short-term Loans & Advances	1582	11315	9843	(iii) Salary/Wages : Sales	25.08	27.09	26.24
(f) Other Current Assets	11575	11747	11208	(iv) Net Profit : Net Worth	16.29	15.61	16.83
Total Current Assets (a+b+c+d+e+f)	308669	284699	247955	(v) Debt : Equity	0	0	0
TOTAL ASSETS (1+2)	347182	313490	274325	(vi) Current Ratio	13.6	10.35	12.63
Important Indicators				(vii) Trade Recievables : Sales	11.08	29.79	11.04
(i) Investment	16800	16800	16800	(viii) Total Inventory : Sales	4.81	5.32	9.04
(ii) Capital Employed	312733	276564	244130				
(iii) Net Worth	312733	276564	244130				
(iv) Net Current Assets	285965	257183	228330				
(v) Cost of Sales	55527	56561	49627				
(vi) Net Value Added (at market price)	109620	98602	91952				
(vii) Total Regular Employees (Nos.)	6473	6485	6557				
(viii) Avg. Monthly Emoluments per Employee(₹)	32969	33671	30005				

National Aluminium Co. Ltd.

NALCO Bhawan, P/1, Nayapalli, Bhubaneswar Odisha - 751013

www.nalcoindia.com

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 80.93% shareholding by the Government of India. The company employed 7425 regular employees (Executives 1809 & Non-Executives 5616) as on 31.3.2014. 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; to be a good corporate citizen, protecting and enhancing the environment as well as discharging social responsibility in order to ensure sustainable growth and to intensify R&D for technology development.

Industrial / Business Operations

The company is having integrated and diversified operations in mining, metal and power. 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 and SA 8000 certificates the company has also adopted ISO 50001 standard for energy management system. NALCO is the 1st Company in India in the aluminium sector to be registered with London Metal Exchange(LME) in May 1989.

NALCO has six operational units: Bauxite Mines at Koraput District, Alumina Refinery at Damanjodi, Aluminium Smelter & Captive Power Plant in Angul District of Odisha, Wind power plant in Gandikota, Andhra Pradesh and in Jaisalmer, Rajasthan. 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, Thermal power (captive), wind energy & Roof Top Solar Power. The company is a partner in two joint ventures (JV) namely AngulAluminium Park and NPCIL NALCO Power Company Ltd..

Performance Highlights

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

Main Products	Unit	Performance during		
		2013-14	2012-13	2011-12
Aluminium	MT	316492	403384	413089
Alumina	MT	1925000	1802000	1687000
Bauxite	MT	6292677	5419391	5002626

Power-Thermal	MW	4989	6076	6200
Wind Power-I	MW	115.64	15.35	-
Wind Power-II	MW	34.33	-	-

Total Revenue of the company registered a reduction of ₹ 88.97 crore during 2013-14, which went down to ₹ 7338.56 crore in 2013-14 from ₹ 7427.53 crore in 2012-13(Fig.1) due to fall in revenue from operations. However, the profit of the company has gone up by ₹ 49.52 crore to ₹ 642.35 crore in 2013-14, from ₹ 592.83 crore in previous year due to reduction in operating expenses and due to certain management interventions like complete stoppage of power purchase from the Grid, improved efficiency in consumption of fuel oil, reduced usage of imported coal, reduction in metal production etc. and higher volume of alumina production and sale.

Return on Net Worth of the company has increased to 5.30% in 2013-14 from 4.97% in 2012-13. Net profit Ratio of the company has increased to 9.47% in 2013-14 from 8.57% in 2012-13(Fig.2).

The current ratio of company is at 2.29:1 during 2013-14 as against 2.2:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2011-12 to 2013-14 can be seen on the adjoining page.

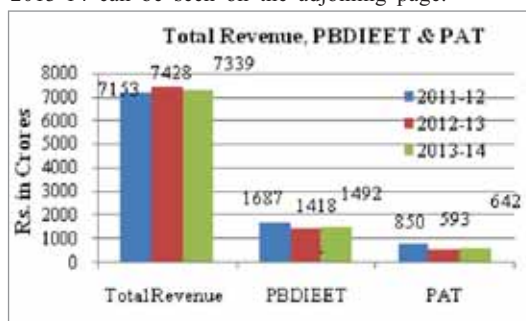


Fig. 1

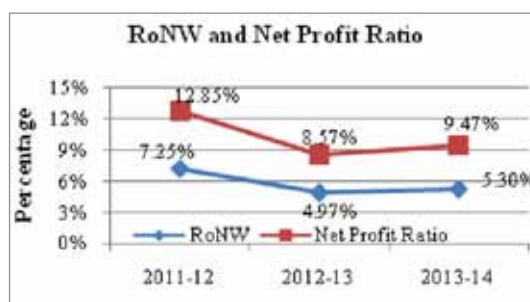


Fig.2

Strategic issues

NALCO has extensive brown field and green field expansion projects in India and abroad. As a part of backward integration, the company is developing the allotted captive coal block (Utkal-E in Odisha) at a cost of Rs. 338 crores.

As per diversification plan, NALCO has already ventured into renewable energy sectors. 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 Kakrapar, Gujarat at an estimated investment of Rs.11,459 crore.

NATIONAL ALUMINIUM COMPANY LTD.

BALANCE SHEET (₹ in Lakhs)			
PARTICULARS	2013-14	2012-13	2011-12
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	300000	300000	300000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	104453	104452	112300
(ii) Others	24409	24410	16562
(b) Reserves & Surplus	1083383	1064383	1042639
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	1212245	1193245	1171501
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	91013	90313	84911
(c) Other Long-term liabilities	5496	7082	4141
(d) Long-term provisions	21822	20862	23829
Total Non-Current Liabilities 3(a) to 3(d)	118331	118257	112881
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	53112	50356	69398
(c) Other current liabilities	256438	254570	193793
(d) Short-term provisions	14725	16267	4505
Total Current Liabilities 4(a) to 4(d)	324275	321193	267696
TOTAL EQUITY & LIABILITIES (1+2+3+4)	1654851	1632695	1552078
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	1485813	1417497	1365862
(ai) Accumulated Depreciation, Depletion & Amortisation	802650	750232	699847
(aii) Accumulated Impairment	3969	4376	4780
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	679194	662889	661235
(c) Capital work in progress	76874	100192	68444
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	104	16104	102
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	151727	142280	116515
(h) Other Non-Current Assets	4332	3649	3549
Total Non-Current Assets (b+c+d+e+f+g+h)	912231	925114	849845
(2) Current Assets			
(a) Current Investments	124400	132902	75324
(b) Inventories	117366	138064	121270
(c) Trade Recievables	24357	14299	13812
(d) Cash & Bank Balance	404829	350438	416835
(e) Short-term Loans & Advances	48138	52500	51534
(f) Other Current Assets	23530	19378	23458
Total Current Assets (a+b+c+d+e+f)	742620	707581	702233
TOTAL ASSETS (1+2)	1654851	1632695	1552078
Important Indicators			
(i) Investment	128862	128862	128862
(ii) Capital Employed	1212245	1193245	1171501
(iii) Net Worth	1212245	1193245	1171501
(iv) Net Current Assets	418345	386388	434537
(v) Cost of Sales	637138	651504	593249
(vi) Net Value Added (at market price)	285054	231768	290497
(vii) Total Regular Employees (Nos.)	7425	7555	7705
(viii) Avg. Monthly Emoluments per Employee(₹)	139768	127281	111891

PROFIT & LOSS ACCOUNT (₹ in Lakhs)			
PARTICULARS	2013-14	2012-13	2011-12
(I) Revenue from Operations (Gross)	715632	735420	703823
Less : Excise Duty	37547	43772	42666
Revenue from Operations (Net)	678085	691648	661157
(II) Other Income	55771	51105	54167
(III) Total Revenue (I+II)	733856	742753	715324
(IV) Expenditure on:			
(a) Cost of materials consumed	106316	116783	103078
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	5855	-6425	-293
(d) Stores & Spares	47338	38199	40449
(e) Power & Fuel	201767	243227	219668
(f) Salary, Wages & Benefits/Employees Expense	124533	115393	103454
(g) Other Operating/direct/manufacturing Expenses	28118	32043	29643
(h) Rent, Royalty & Cess	8033	6770	6692
(i) Loss on sale of Assets/Investments	0	0	23
(j) Other Expenses	59805	51872	43903
Total Expenditure (IV (a to j))	584665	600961	546617
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	149191	141792	168707
(VI) Depreciation, Depletion & Amortisation	52473	50543	46655
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	96718	91249	122052
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	745	87
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	745	87
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	96718	90504	121965
(XI) Exceptional Items	4937	0	2190
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	91781	90504	119775
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	91781	90504	119775
(XV) TAX PROVISIONS	27546	31221	34825
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	64235	59283	84950
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	64235	59283	84950
Financial Ratios			
(i) Sales : Capital Employed	55.94	57.96	56.44
(ii) Cost of Sales : Sales	93.96	94.2	89.73
(iii) Salary/Wages : Sales	18.37	16.68	15.65
(iv) Net Profit : Net Worth	5.3	4.97	7.25
(v) Debt : Equity	0	0	0
(vi) Current Ratio	2.29	2.2	2.62
(vii) Trade Recievables : Sales	3.59	2.07	2.09
(viii) Total Inventory : Sales	17.31	19.96	18.34

NMDC Limited

10-3-311/A, Masab Tank, Hyderabad-500028

www.nmdc.co.in

The Company

NMDC Limited, 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 80% share holding by the Government of India. The company employed 5664 regular employees (1162 executives & 4502 Non-Executives) as on 31.03.2014. Its Registered and Corporate office are at Hyderabad.

Vision / Mission

The Vision of the company is to achieve production of 65 Mt iron ore by 2018-19. 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 four Indian subsidiaries namely JKMDCL, NMDC-CMDC Ltd, NMDCP Ltd and JNMDC Ltd with 74%, 51%, 100% & 60% shareholding respectively.

Performance Highlights

The company has provided provisional information. The physical performance of the company during the last three years is given below:

Main Products	Unit	Performance during		
		2013-14	2012-13	2011-12
Iron Ore	LT	300	272	273
Diamond	Carats	37082	31537	18043
Sponge Iron	Tonnes	29734	36289	37260

Total Revenue of the company registered a increase of ₹1209.58 crore during 2013-14, which went up to ₹ 14152.72 crore in 2013-14 from ₹ 12943.14 crore in 2012-13 (Fig.1). The profit of the company has gone up by ₹ 77.71 crore to ₹ 6420.08 crore in 2013-14, from ₹6342.37 crore in previous mainly due to more production which was possible because of more evacuation of material from Bailadila Sector and Donimalai Sector.

Return on Net Worth of the company has decreased to 21.41% in 2013-14 from 23.05% in 2012-13. Net profit Ratio of the company increased to 53.24% in 2013-14 from 59.25% in 2012-13 (Fig.2). The current ratio of company is at 17.8:1 during 2013-14 as against 7.91:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2011-12 to 2013-14 can be seen on the adjoining page.

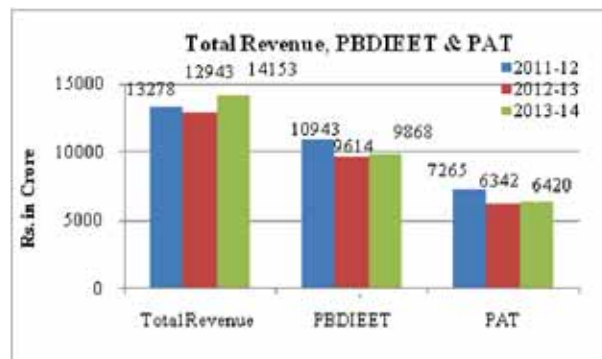


Fig.1

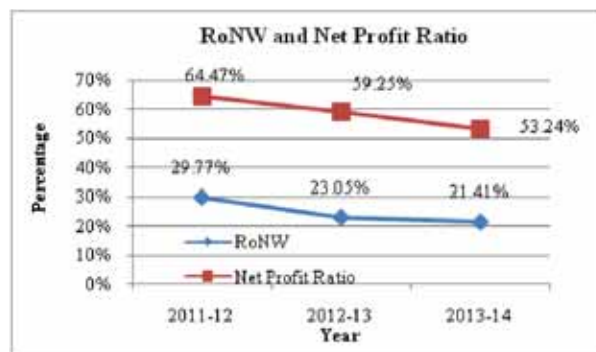


Fig.2

Strategic issues

Strategic issues include Development of Dep-11B and KIOM, setting up of an integrated steel plant of 3 MTPA capacity in Chhattisgarh, construction of Pellet plant each in Karnataka and in Chhattisgarh, acquiring mining lease in the states of Andhra Pradesh, Orissa, Chattisgarh, Tamilnadu, Jharkhand and Uttar Pradesh and Plans to lay a pipeline to transport iron ore from its projects at Bailadila to Vizag. Company has also acquired 50% equity in Legacy Iron Limited Australia.

NMDC LTD.

BALANCE SHEET (₹ in Lakhs)			
PARTICULARS	2013-14	2012-13	2011-12
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	40000	40000	40000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	31719	31719	35684
(ii) Others	7928	7928	3963
(b) Reserves & Surplus	2959183	2711449	2400989
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	2998830	2751096	2440636
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	10725	10449	10009
(c) Other Long-term liabilities	2911	3078	2341
(d) Long-term provisions	1144	1238	1345
(d) Long-term provisions	1144	1238	1345
(d) Long-term provisions	1144	1238	1345
Total Non-Current Liabilities 3(a) to 3(d)	14780	14765	13695
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	18567	16076	16582
(c) Other current liabilities	115320	121453	78115
(d) Short-term provisions	195	186039	115816
Total Current Liabilities 4(a) to 4(d)	134082	323568	210513
TOTAL EQUITY & LIABILITIES (1+2+3+4)	3147692	3089429	2664844
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	276991	258195	238815
(ai) Accumulated Depreciation, Depletion & Amortisation	145311	123435	108220
(aii) Accumulated Impairment	-4548	8294	11715
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	136228	126466	118880
(c) Capital work in progress	527689	323609	149416
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	25037	24967	24777
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	72082	54545	51243
(h) Other Non-Current Assets	537	537	661
Total Non-Current Assets (b+c+d+e+f+g+h)	761573	530124	344977
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	68119	63746	45892
(c) Trade Recievables	144842	108221	73702
(d) Cash & Bank Balance	1865723	2102575	2026458
(e) Short-term Loans & Advances	234847	205810	104764
(f) Other Current Assets	72588	78953	69051
Total Current Assets (a+b+c+d+e+f)	2386119	2559305	2319867
TOTAL ASSETS (1+2)	3147692	3089429	2664844
Important Indicators			
(i) Investment	39647	39647	39647
(ii) Capital Employed	2998830	2751096	2440636
(iii) Net Worth	2998830	2751096	2440636
(iv) Net Current Assets	2252037	2235737	2109354
(v) Cost of Sales	443531	346757	251848
(vi) Net Value Added (at market price)	1310525	1234100	1367811
(vii) Total Regular Employees (Nos.)	5664	5777	5924
(viii) Avg. Monthly Emoluments per Employeee(₹)	103902	83654	74429

PROFIT & LOSS ACCOUNT (₹ in Lakhs)			
PARTICULARS	2013-14	2012-13	2011-12
(I) Revenue from Operations (Gross)	1206514	1071344	1126873
Less : Excise Duty	694	917	684
Revenue from Operations (Net)	1205820	1070427	1126189
(II) Other Income	209452	223887	201649
(III) Total Revenue (I+II)	1415272	1294314	1327838
(IV) Expenditure on:			
(a) Cost of materials consumed	2650	3094	2401
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-1427	-18433	-2272
(d) Stores & Spares	34631	25799	23256
(e) Power & Fuel	6097	5760	5013
(f) Salary, Wages & Benefits/Employees Expense	70620	57992	52910
(g) Other Operating/direct/manufacturing Expenses	144493	15507	12977
(h) Rent, Royalty & Cess	96043	95243	102261
(i) Loss on sale of Assets/Investments	8	2	18
(j) Other Expenses	60098	140705	37009
Total Expenditure (IV (a to j))	428498	332907	233573
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	986774	961407	1094265
(VI) Depreciation, Depletion & Amortisation	15041	13852	13017
(VII) Impairment	0	0	5276
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	971733	947555	1075972
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	185	1320	148
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	185	1320	148
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	971548	946235	1075824
(XI) Exceptional Items	-4548	0	-146
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	976096	946235	1075970
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	976096	946235	1075970
(XV) TAX PROVISIONS	333972	312185	349415
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	642124	634050	726555
(XVII) Profit/Loss from discontinuing operations	-176	277	-23
(XVIII) Tax expenses of discontinuing operations	-60	90	-7
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	-116	187	-16
(XX) Profit/Loss for the period (XVI+XIX)	642008	634237	726539
Financial Ratios			
(i) Sales : Capital Employed	40.21	38.91	46.14
(ii) Cost of Sales : Sales	36.78	32.39	22.36
(iii) Salary/Wages : Sales	5.86	5.42	4.7
(iv) Net Profit : Net Worth	21.41	23.05	29.77
(v) Debt : Equity	0	0	0
(vi) Current Ratio	17.8	7.91	11.02
(vii) Trade Recievables : Sales	12.01	10.11	6.54
(viii) Total Inventory : Sales	5.65	5.96	4.07

Orissa Minerals Development Co. Ltd.

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

www.birdgroup.gov.in

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 Schedule 'B' CPSE in Other Minerals & Metals sector under the administrative control of Ministry of Steel. The company employed 641 regular employees (Executives 103, Non-executives 538) as on 31.3.2014. It's registered Office is at Kolkata and Mines office at district Keonjhar, Orissa.

Vision / Mission

The Vision of the Company is to become a world class, socially responsible, green mining Company maximizing value of all stakeholders.

The Mission of the Company is to ensure sustainable growth by having synergy with all stake holders and maximization of returns, while following best practices of corporate governance and promoting ecological balance and mineral conservation.

Industrial / Business Operations

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

Performance Highlights

There was no production by Company during last three years due to closure of all six mines for want of Lease

renewal and non availability of various statutory clearances.

Main Products	Unit	Production during		
		2013-14	2012-13	2011-12
Iron Ore	Lakh Tonnes	No Production		
Manganese Ore	Lakh Tonnes			
Sponge Iron	Lakh Tonnes			

There is no revenue from the operations. Total Revenue of the company registered an decrease of ₹4.62 crore during 2013-14, which went down to ₹75.36 crore in 2013-14 from ₹ 79.98 crore in 2012-13 (Fig.1). The profit of the company has also gone down by ₹6.60 crore to ₹6.26 crore in 2013-14, from ₹12.86 crore in previous year due to decrease in the other income.

The current ratio of company is at 10.20:1 during 2013-14 as against 9.98:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2011-12 to 2013-14 can be seen on the adjoining page.

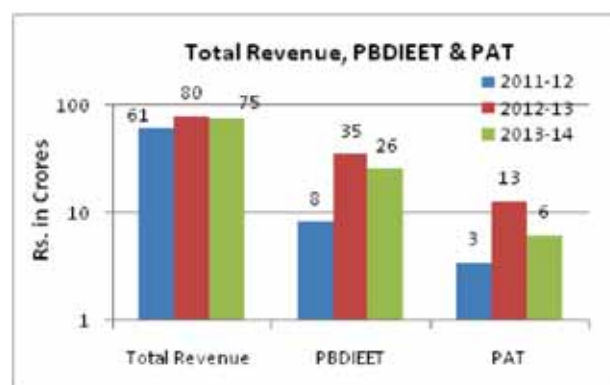


Fig.1

Strategic Issues

There was no production by the Company due to closure of all six mines for want of Lease renewal and non availability of various statutory clearances.

ORISSA MINERAL DEVELOPMENT COMPANY LTD.

BALANCE SHEET		(₹ in Lakhs)		
PARTICULARS	2013-14	2012-13	2011-12	
I. EQUITY & LIABILITIES				
AUTHORISED CAPITAL	60	60	60	
(1) Shareholders' Funds				
(a) Share Capital				
(i) Central Govt	0	0	0	
(ii) Others	60	60	60	
(b) Reserves & Surplus	81790	81236	80177	
(c) Money received against share warrants	0	0	0	
Total Shareholders' Funds (1(a)+1(b)+1(c))	81850	81296	80237	
(2) Share application money pending allotment	0	0	0	
(3) Non-current Liabilities				
(a) Long Term Borrowings	0	0	0	
(b) Deferred tax liabilities (Net)	887	770	101	
(c) Other Long-term liabilities	1744	959	870	
(d) Long-term provisions	574	569	538	
Total Non-Current Liabilities 3(a) to 3(d)	3205	2298	1509	
(4) Current Liabilities				
(a) Short Term Borrowings	3546	0	0	
(b) Trade Payables	184	151	1833	
(c) Other current liabilities	189	5493	4546	
(d) Short-term provisions	4294	2100	1119	
Total Current Liabilities 4(a) to 4(d)	8213	7744	7498	
TOTAL EQUITY & LIABILITIES (1+2+3+4)	93268	91338	89244	
II. ASSETS				
(1) Non-Current Assets				
(a) Total Gross Fixed Assets	15619	15323	14236	
(ai) Accumulated Depreciation, Depletion & Amortisation	7238	6347	4461	
(aii) Accumulated Impairment	0	0	1005	
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	8381	8976	8770	
(c) Capital work in progress	0	140	285	
(d) Intangible assets under developmet	0	0	0	
(e) Non-Current Investments	388	388	388	
(f) Deferred Tax Assets (Net)	0	0	0	
(g) Long Term Loans and Advances	266	4517	195	
(h) Other Non-Current Assets	305	0	0	
Total Non-Current Assets (b+c+d+e+f+g+h)	9340	14021	9638	
(2) Current Assets				
(a) Current Investments	0	0	0	
(b) Inventories	2715	2709	2664	
(c) Trade Recievables	39	44	192	
(d) Cash & Bank Balance	74023	67816	70119	
(e) Short-term Loans & Advances	4521	3948	4237	
(f) Other Current Assets	2630	2800	2394	
Total Current Assets (a+b+c+d+e+f)	83928	77317	79606	
TOTAL ASSETS (1+2)	93268	91338	89244	
Important Indicators				
(i) Investment	60	60	60	
(ii) Capital Employed	81850	81296	80237	
(iii) Net Worth	81850	81296	80237	
(iv) Net Current Assets	75715	69573	72108	
(v) Cost of Sales	5862	5373	5281	
(vi) Net Value Added (at market price)	4687	5456	3875	
(vii) Total Regular Employees (Nos.)	641	714	840	
(viii) Avg. Monthly Emoluments per Employee(₹)	36063	31396	26458	

PROFIT & LOSS ACCOUNT		(₹ in Lakhs)		
PARTICULARS	2013-14	2012-13	2011-12	
(I) Revenue from Operations (Gross)	0	0	168	
Less : Excise Duty	0	0	16	
Revenue from Operations (Net)	0	0	152	
(II) Other Income	7536	7998	5966	
(III) Total Revenue (I+II)	7536	7998	6118	
(IV) Expenditure on:				
(a) Cost of materials consumed	0	0	1	
(b) Purchase of stock-in-trade	0	0	0	
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-7	-51	104	
(d) Stores & Spares	31	33	39	
(e) Power & Fuel	168	177	175	
(f) Salary, Wages & Benefits/Employees Expense	2774	2690	2667	
(g) Other Operating/direct/manufacturing Expenses	1807	0	830	
(h) Rent, Royalty & Cess	118	87	126	
(i) Loss on sale of Assets/Investments	0	0	0	
(j) Other Expenses	36	1537	1346	
Total Expenditure (IV (a to j))	4961	4491	5288	
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	2575	3507	830	
(VI) Depreciation, Depletion & Amortisation	901	882	-136	
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	1674	2625	837	
(IX) Finance Cost				
(a) On Central Government Loans	0	0	0	
(b) On Foreign Loans	0	0	0	
(c) Others	0	0	0	
(d) Less Finance Cost Capitalised	0	0	0	
(e) Charged to P & L Account (a+b+c+d)	0	0	0	
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	1674	2625	837	
(XI) Exceptional Items	0	0	0	
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	1674	2625	837	
(XIII) Extra-Ordinary Items	0	0	9	
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	1674	2625	828	
(XV) TAX PROVISIONS	1048	1339	484	
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	626	1286	344	
(XVII) Profit/Loss from discontinuing operations	0	0	0	
(XVIII) Tax expenses of discontinuing operations	0	0	0	
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0	
(XX) Profit/Loss for the period (XVI+XIX)	626	1286	344	
Financial Ratios				
(i) Sales : Capital Employed	0	0	0.19	
(ii) Cost of Sales : Sales	0	0	3474.34	
(iii) Salary/Wages : Sales	0	0	1754.61	
(iv) Net Profit : Net Worth	0.76	1.58	0.43	
(v) Debt : Equity	0	0	0	
(vi) Current Ratio	10.22	9.98	10.62	
(vii) Trade Recievables : Sales	0	0	126.32	
(viii) Total Inventory : Sales	0	0	1752.63	

The Bisra Stone Lime Company Ltd.

AG-104, SouravAbasan, 2nd Floor, Sector –II, Salt Lake City, Kolkata 700091
www.birdgroup.gov.in

The Company

The 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 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 BSLC became a subsidiary of EIL, which in turn also became 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 981 regular employees (Executives 37 & Non-Executives 944) as on 31.3.2014. Its 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 stakeholders 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 three years are given below:

Main Products	Unit	Production during		
		2013-14	2012-13	2011-12
Limestone & Dolomite	Lakh Tonnes	3.96	3.94	5.35

Total Revenue of the company registered an increase of ₹0.75 crore during 2013-14, which went upto ₹28.89 crore in 2013-14 from ₹28.14 crore in 2012-13 (fig.1). The losses of the company has gone up by ₹ 0.62 crore to ₹(-) 18.76 crore in 2013-14, from ₹(-) 18.14 crore in previous year due to increase in operating expenditure, shortage of skilled manpower, low productivity etc.

The Net Worth of the Company is negative. The current ratio of company is at 0.15:1 during 2013-14 as against 0.4:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2011-12 to 2013-14 can be seen on the adjoining page.

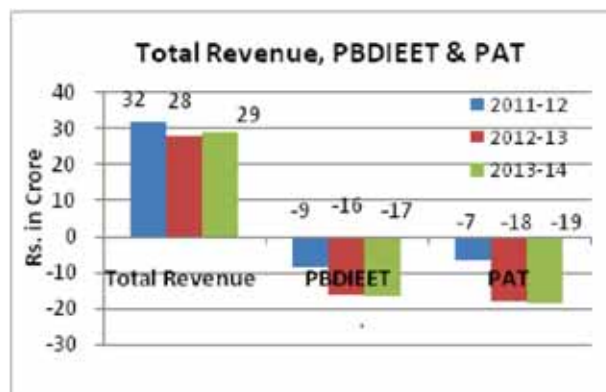


Fig 1

Strategic issues

BSLC's future business plan envisages the increase of the production of limestone & from 0.96 Million Tonnes Per Annum (MTPA) to 5 MTPA in phased manner after getting requisite environmental clearance from M/o Environment and Forest.

THE BISRA STONE LIME COMPANY LTD.

BALANCE SHEET				(₹ in Lakhs)		
PARTICULARS	2013-14	2012-13	2011-12			
I. EQUITY & LIABILITIES						
AUTHORISED CAPITAL	8750	8750	8750			
(1) Shareholders' Funds						
(a) Share Capital						
(i) Central Govt	4334	4334	4334			
(ii) Others	4395	4395	4395			
(b) Reserves & Surplus	-13083	-11207	-9393			
(c) Money received against share warrants	0	0	0			
Total Shareholders' Funds (1(a)+1(b)+1(c))	-4354	-2478	-664			
(2) Share application money pending allotment	0	0	0			
(3) Non-current Liabilities						
(a) Long Term Borrowings	0	1238	0			
(b) Deferred tax liabilities (Net)	0	0	0			
(c) Other Long-term liabilities	1199	129	419			
(d) Long-term provisions	136	122	127			
Total Non-Current Liabilities 3(a) to 3(d)	1335	1489	546			
(4) Current Liabilities						
(a) Short Term Borrowings	0	178	0			
(b) Trade Payables	815	677	825			
(c) Other current liabilities	2255	1896	15017			
(d) Short-term provisions	1074	134	10			
Total Current Liabilities 4(a) to 4(d)	4144	2885	15852			
TOTAL EQUITY & LIABILITIES (1+2+3+4)	1125	1896	15734			
II. ASSETS						
(1) Non-Current Assets						
(a) Total Gross Fixed Assets	2002	1992	1977			
(ai) Accumulated Depreciation, Depletion & Amortisation	1608	1527	1443			
(aii) Accumulated Impairment	0	0	0			
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	394	465	534			
(c) Capital work in progress	0	0	48			
(d) Intangible assets under developmet	0	0	0			
(e) Non-Current Investments	0	0	0			
(f) Deferred Tax Assets (Net)	0	0	0			
(g) Long Term Loans and Advances	114	275	212			
(h) Other Non-Current Assets	0	0	0			
Total Non-Current Assets (b+c+d+e+f+g+h)	508	740	794			
(2) Current Assets						
(a) Current Investments	0	0	0			
(b) Inventories	290	467	784			
(c) Trade Recievables	103	476	146			
(d) Cash & Bank Balance	87	177	270			
(e) Short-term Loans & Advances	120	36	30			
(f) Other Current Assets	17	0	13710			
Total Current Assets (a+b+c+d+e+f)	617	1156	14940			
TOTAL ASSETS (1+2)	1125	1896	15734			
Important Indicators						
(i) Investment	8729	9967	8729			
(ii) Capital Employed	-4354	-1240	-664			
(iii) Net Worth	-4354	-2478	-664			
(iv) Net Current Assets	-3527	-1729	-912			
(v) Cost of Sales	4638	4509	3855			
(vi) Net Value Added (at market price)	654	528	1545			
(vii) Total Regular Employees (Nos.)	981	1039	1076			
(viii) Avg. Monthly Emoluments per Employee(₹)	16777	14878	13391			

PROFIT & LOSS ACCOUNT				(₹ in Lakhs)		
PARTICULARS	2013-14	2012-13	2011-12			
(I) Revenue from Operations (Gross)	2853	2781	3117			
Less : Excise Duty	0	0	0			
Revenue from Operations (Net)	2853	2781	3117			
(II) Other Income	36	33	52			
(III) Total Revenue (I+II)	2889	2814	3169			
(IV) Expenditure on:						
(a) Cost of materials consumed	0	0	0			
(b) Purchase of stock-in-trade	0	0	0			
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	173	309	-91			
(d) Stores & Spares	73	75	56			
(e) Power & Fuel	428	388	378			
(f) Salary, Wages & Benefits/Employees Expense	1975	1855	1729			
(g) Other Operating/direct/manufacturing Expenses	260	1211	1387			
(h) Rent, Royalty & Cess	294	289	399			
(i) Loss on sale of Assets/Investments	0	0	0			
(j) Other Expenses	1353	297	190			
Total Expenditure (IV (a to j))	4556	4424	4048			
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	-1667	-1610	-879			
(VI) Depreciation, Depletion & Amortisation	82	85	-200			
(VII) Impairment	0	0	7			
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	-1749	-1695	-686			
(IX) Finance Cost						
(a) On Central Government Loans	0	0	0			
(b) On Foreign Loans	0	0	0			
(c) Others	127	90	0			
(d) Less Finance Cost Capitalised	0	0	0			
(e) Charged to P & L Account (a+b+c+d)	127	90	0			
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-1876	-1785	-686			
(XI) Exceptional Items	0	29	0			
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-1876	-1814	-686			
(XIII) Extra-Ordinary Items	0	0	0			
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-1876	-1814	-686			
(b) Inventories	290	467	784			
(XV) TAX PROVISIONS	0	0	0			
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-1876	-1814	-686			
(XVII) Profit/Loss from discontinuing operations	0	0	0			
(XVIII) Tax expenses of discontinuing operations	0	0	0			
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0			
(XX) Profit/Loss for the period (XVI+XIX)	-1876	-1814	-686			
Financial Ratios						
(i) Sales : Capital Employed	-65.53	-224.27	-469.43			
(ii) Cost of Sales : Sales	162.57	162.14	123.68			
(iii) Salary/Wages : Sales	69.23	66.7	55.47			
(iv) Net Profit : Net Worth	-	-	-			
(v) Debt : Equity	0	0.14	0			
(vi) Current Ratio	0.15	0.4	0.94			
(vii) Trade Recievables : Sales	3.61	17.12	4.68			
(viii) Total Inventory : Sales	10.16	16.79	25.15			

Uranium Corporation of India Ltd.

Jaduguda Mines, East Singhbhum, Jharkhand – 832 102

www.ucil.gov.in

The Company

Uranium Corporation of India Ltd. (UCIL) was incorporated on 04.10.1967 with the objective to mine and refine uranium ore to produce concentrate and recover by-products at the most economic cost 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 4650 number of regular employee out of which 271 are Executive & 4379 are Non- Executive as on 31.03.2014. Its Registered and Corporate offices are at Singhbhum East, Jharkhand.

Vision / Mission

The vision of the company is to constantly strive to develop and implement a technology suitable for mining and processing of Uranium Ore at a competitive cost and to diversify towards mining, tunneling and process related consultancy and other project implementation ventures.

The mission of the company is to meet the requirement of Uranium for Nuclear Power Programme most efficiently and commensurate with the prescribed standards of safety and environmental protection.

Industrial / Business Operations

UCIL is at the forefront of the Nuclear Power cycle. Fulfilling the requirement of Uranium for the Pressurised Heavy Water Reactors, UCIL plays a very significant role in India's nuclear power generation programme. UCIL is an ISO 9001:2008, 14001:2004 & IS 18001:2007 Company and has adopted the latest state of the art technology for its mines and process plant.

The Company is having its mining operations at Bagjata, Jaduguda, Bhatin, Narwapahar, Turamdih underground mines and Banduhurang opencast mines and upcoming mining projects at Mohuldih in East Singhbhum and at Tummalapalle mining project in Andhra Pradesh and Gogi mining project at Karnataka.

It has two processing plants at Jaduguda and Turamdih and an upcoming milling project at Tummalapalle in Andhra Pradesh.

Performance Highlights

UCIL Contribute about 100% of the national Triuraniumoctoxide (U_3O_8) production. The physical performance of the company for last three year are given below:

Main Product	Unit	Sales/Turnover during		
		2013-14	2012-13	2011-12
Uranium U_3O_8	₹ in crore	784.05	820.91	676.67

Total Revenue of the company registered a reduction of ₹ 40.82 crore during 2013-14, which went down to ₹ 814.30 crore in 2013-14 from ₹ 855.12 crore in 2012-13 due to fall in operating income. The profit of the company has also down up by ₹ 80.10 crore to ₹ 10.69 crore in 2013-14, from ₹ 90.79 crore in previous year due to increase in operating expenses along with increase in finance cost.

Return on Net Worth of the company has decreased to 0.58% in 2013-14 from 5.05% in 2012-13. Net profit Ratio of the company has decreased to 1.35% in 2013-14 from 10.98% in 2012-13 (Fig.2).

The current ratio of company is at 0.38:1 during 2013-14 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 2011-12 to 2013-14 can be seen on the adjoining page.

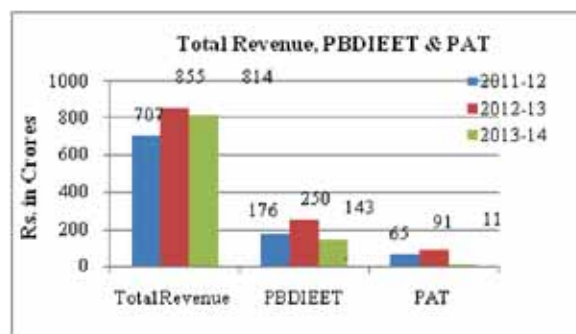


Fig.1

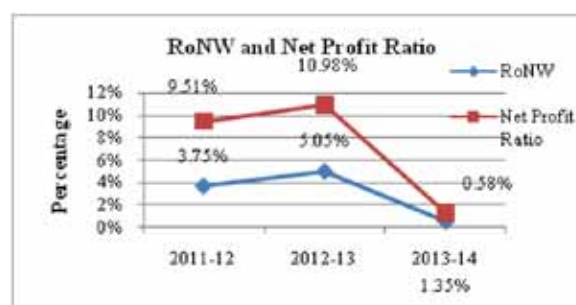


Fig.2

URANIUM CORPORATION OF INDIA LTD.

BALANCE SHEET				(₹ in Lakhs)		
PARTICULARS	2013-14	2012-13	2011-12			
I. EQUITY & LIABILITIES						
AUTHORISED CAPITAL	250000	250000	250000			
(1) Shareholders' Funds						
(a) Share Capital						
(i) Central Govt	146962	143962	143962			
(ii) Others	0	0	0			
(b) Reserves & Surplus	36516	35699	28741			
(c) Money received against share warrants	0	0	0			
Total Shareholders' Funds (1(a)+1(b)+1(c))	183478	179661	172703			
(2) Share application money pending allotment	1000	0	0			
(3) Non-current Liabilities						
(a) Long Term Borrowings	0	0	0			
(b) Deferred tax liabilities (Net)	7445	8048	7706			
(c) Other Long-term liabilities	922	968	3469			
(d) Long-term provisions	3605	2984	2316			
Total Non-Current Liabilities 3(a) to 3(d)	11972	12000	13491			
(4) Current Liabilities						
(a) Short Term Borrowings	59517	47834	26553			
(b) Trade Payables	4153	3861	2548			
(c) Other current liabilities	28974	26269	29468			
(d) Short-term provisions	2675	8672	5281			
Total Current Liabilities 4(a) to 4(d)	95319	86636	63850			
TOTAL EQUITY & LIABILITIES (1+2+3+4)	291769	278297	250044			
II. ASSETS						
(1) Non-Current Assets						
(a) Total Gross Fixed Assets	148617	145357	135090			
(ai) Accumulated Depreciation, Depletion & Amortisation	71878	64418	56446			
(aii) Accumulated Impairment	0	0	0			
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	76739	80939	78644			
(c) Capital work in progress	174230	145681	120724			
(d) Intangible assets under developmet	0	0	0			
(e) Non-Current Investments	0	0	0			
(f) Deferred Tax Assets (Net)	0	0	0			
(g) Long Term Loans and Advances	4380	5394	6554			
(h) Other Non-Current Assets	0	0	0			
Total Non-Current Assets (b+c+d+e+f+g+h)	255349	232014	205922			
(2) Current Assets						
(a) Current Investments	0	0	0			
(b) Inventories	6316	8119	7728			
(c) Trade Recievables	8883	8959	2753			
(d) Cash & Bank Balance	12088	20141	24661			
(e) Short-term Loans & Advances	8557	8129	7602			
(f) Other Current Assets	576	935	1378			
Total Current Assets (a+b+c+d+e+f)	36420	46283	44122			
TOTAL ASSETS (1+2)	291769	278297	250044			
Important Indicators						
(i) Investment	147962	143962	143962			
(ii) Capital Employed	184478	179661	172703			
(iii) Net Worth	184478	179661	172703			
(iv) Net Current Assets	-58899	-40353	-19728			
(v) Cost of Sales	74954	68291	60284			
(vi) Net Value Added (at market price)	33034	41070	30547			
(vii) Total Regular Employees (Nos.)	4650	4590	4600			
(viii) Avg. Monthly Emoluments per Employee(₹)	44455	39920	33645			

PROFIT & LOSS ACCOUNT				(₹ in Lakhs)		
PARTICULARS	2013-14	2012-13	2011-12			
(I) Revenue from Operations (Gross)	79530	82716	68219			
Less : Excise Duty	107	60	46			
Revenue from Operations (Net)	79423	82656	68173			
(II) Other Income	2007	2856	2555			
(II) Other Income	2007	2856	2555			
(III) Total Revenue (I+II)	81430	85512	70728			
(IV) Expenditure on:						
(a) Cost of materials consumed	6412	6347	4910			
(b) Purchase of stock-in-trade	0	0	0			
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	1483	54	351			
(d) Stores & Spares	6694	6535	5559			
(e) Power & Fuel	7733	7225	6037			
(f) Salary, Wages & Benefits/Employees Expense	24806	21988	18572			
(g) Other Operating/direct/manufacturing Expenses	17234	14260	13402			
(h) Rent, Royalty & Cess	1656	1691	1397			
(j) Other Expenses	906	2172	2872			
Total Expenditure (IV (a to j))	67161	60496	53100			
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	14269	25016	17628			
(VI) Depreciation, Depletion & Amortisation	7793	7795	7184			
(VII) Impairment	0	0	0			
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	6476	17221	10444			
(IX) Finance Cost						
(a) On Central Government Loans	0	0	0			
(b) On Foreign Loans	0	0	0			
(c) Others	4731	2804	1817			
(d) Less Finance Cost Capitalised	0	0	0			
(e) Charged to P & L Account (a+b+c+d)	4731	2804	1817			
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	1745	14417	8627			
(XI) Exceptional Items	0	0	0			
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	1745	14417	8627			
(XIII) Extra-Ordinary Items	112	0	0			
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	1633	14417	8627			
(XV) TAX PROVISIONS	564	5338	2143			
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	1069	9079	6484			
(XVII) Profit/Loss from discontinuing operations	0	0	0			
(XVIII) Tax expenses of discontinuing operations	0	0	0			
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0			
(XX) Profit/Loss for the period (XVI+XIX)	1069	9079	6484			
Financial Ratios						
(i) Sales : Capital Employed	43.05	46.01	39.47			
(ii) Cost of Sales : Sales	94.37	82.62	88.43			
(iii) Salary/Wages : Sales	31.23	26.6	27.24			
(iv) Net Profit : Net Worth	0.58	5.05	3.75			
(v) Debt : Equity	0	0	0			
(vi) Current Ratio	0.38	0.53	0.69			
(vii) Trade Recievables : Sales	11.18	10.84	4.04			
(viii) Total Inventory : Sales	7.95	9.82	11.34			