

16.1 Antrix Corporation Ltd.

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

Vision / Mission

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

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

Industrial / Business Operations

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

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

Strategic Issues

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

Performance Highlights

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

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

Human Resource Management

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

(Nos.)

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

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

Antrix Corporation Ltd. (ACL)

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

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

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



16.2 Central Cottage Industries Corporation of India Limited

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

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

Vision / Mission

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

Industrial / Business Operations

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

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

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

including others

Strategic Issues

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

Performance Highlights

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

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

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

Human Resource Management

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

(Nos.)

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

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

Central Cottage Industries Corporation of India Limited

Jawahar Vyapar Bhawan, Janpath, New Delhi-110001

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

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

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

16.3 Central Railside Warehouse Company Ltd.

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

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

Vision / Mission

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

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

Industrial / Business Operations

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

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

Strategic Issues

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

Performance Highlights

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

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

Human Resource Management

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

(Nos.)

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

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

Central Railside Warehouse Company Limited

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

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

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

16.4 Central Warehousing Corporation

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

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

Vision / Mission

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

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

Industrial / Business Operations

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

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

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

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

Strategic Issues

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

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

Performance Highlights

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

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

Human Resource Management

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

Research & Development

(Nos.)

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

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

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

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

Central Warehousing Corporation

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

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

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

16.5 Cotton Corporation of India Ltd.

Cotton Corporation of India Ltd. (CCI) was incorporated on 31.07.1970 under the Companies Act, 1956 with an objective to act as a canalizing agency for import of cotton particularly for long and extra long staple varieties. Subsequently, the role of the Corporation underwent changes on several occasions and currently the broad objectives are to ensure remunerative and competitive prices to the cotton farmers; to supply cotton to textile industry on reasonable prices; domestic sales operations at negligible margin in order to pass on larger benefit to cotton growers; increasing supplies of contamination free cotton to meet growing demand of textile mills etc.

CCI is a Schedule 'B' CPSE in Trading and Marketing Services sector under the administrative control of M/o Textiles with 100% shareholding by the Government of India. Its Registered and Corporate office is at Navi Mumbai, Maharashtra.

Vision / Mission

The Vision / Mission of the Company is to act as the Price Support Agency of the Government of India in regard to Cotton and to undertake commercially viable operations to increase its market share, both in domestic and international cotton trade.

Industrial / Business Operations

CCI is engaged in providing services in carrying out price support operations, whenever the market prices of kapas touch the support prices announced by the Government without any quantitative limit and commercial operations at the Company's own risk; working as implementing agency for Mini Mission III and IV of Technology Mission on cotton; undertaking developmental activities related to productivity and quality of cotton through its 18 branch offices (including Corporate Office) to cover 82 districts and 273 procurement centers in various cotton growing states. The performance details of major services of the company during last 3 years are as follows:

Main Product/s	Units	2009-10	2008-09	2007-08
FP BALES	LAKH BALES	13.43	83.95	9.86
LINT	LAKH QTLS	21.80	141.20	16.37
SEEDS	LAKH QTLS	42.23	269.70	30.42

Strategic Issues

As the implementing agency for Mini Mission III and IV of the Technology Mission on Cotton, out of 250 Market yards sanctioned for development, 246 market yards reported completion under MM III

Technology Mission on Cotton (TMC) is a joint effort of M/o Agriculture and the M/o Textile under which CCI is an implementing agency for improvement of marketing infrastructure and setting up of Farmer's information Centers.

To tackle the problems of impurities and very high level of contamination, the Corporation has initiated measures for augmenting infrastructure in the G&P factories for processing of its kapas stocks as against target of modernization/upgradation of 1000 ginning and pressing factories, 1013 factories have been taken up for modernization and 885 ginning and pressing factories reported completion of their units under MM IV.

The Corporation has also introduced a scheme for supply of cotton to mills at staple prices under Godown Storage Facility (GSF) and Depot sales.

Performance Highlights

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

The Company registered a reduction of ₹ -12292.18 crore in total income during 2009-10 which went down to ₹ 1941.62 crore in 2009-10 from ₹ 14233.8 crore during 2008-09 due to lower opening stock of Commercial operation. The net-profit of the company reduced to ₹ 8.18 crore, a decrease of ₹ -58.6 crore over the previous year.

Despite Increase in turnover the profitability of the company has decreased, due to lower opening stock of Commercial operation, increase in % of CP purchases than to the SP purchases during the year.

Steps are being taken to reduce the cost and increase the competitiveness of the products / services and diversify the products / services range including introduction of Scheme for Godown Storage Facility (GSF), evolving norms for Ginning & Packing, bringing down cost of borrowing etc.

Human Resource Management

The enterprise employed 1233 regular employees (executives 141 and non-executives 1092 as on 31.3.2010). The retirement age in the company is 60 years. The company is following IDA 2007 and CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	141	137	132
II. Non-Executives #	1092	1060	980
Total Employees (I+II)	1233	1197	1112

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

Cotton Corporation of India Ltd.

Kapas Bhavan, Sector 10, Plot No. 3A, CBD-Belapur, Navi Mumbai 400 614

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	7500	7500	7500
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	2500	2500	2500
Others	0	0	0
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	33063	32829	27720
Total (A) + (B) + (C)	35563	35329	30220
(1.2) Loan Funds			
(A) Secured Loans	174700	756243	29206
(B) Unsecured Loans	0	0	10500
Total (A) + (B)	174700	756243	39706
(1.3) Deferred Tax Liability	0	0	441
Total (1.1) + (1.2) + (1.3)	210263	791572	70367
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	7671	7524	7471
(B) Less Depreciation	2327	2125	1972
(C) Net Block (A-B)	5344	5399	5499
(D) Capital WIP	58	0	0
Total (C) + (D)	5402	5399	5499
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	93865	838830	63084
(B) Sundry Debtors	3109	6603	3136
(C) Cash & Bank Balances	1552	30486	9523
(D) Other Current Assets	0	0	0
(E) Loan & Advances	132215	97883	5978
Total (A)+ (B)+ (C)+ (D)+ (E)	230741	973802	81721
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	15133	175238	12195
(B) Provisions	11915	13388	4658
Total (A+B)	27048	188626	16853
(2.5) Net Current Assets (2.3-2.4)	203693	785176	64868
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	1168	997	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	210263	791572	70367
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	2500	2500	2500
(ii) Capital Employed	209037	790575	70367
(iii) Networkth	35563	35329	30220
(iv) Cost of Production	192839	1412606	131961
(v) Cost of Sales	937804	636861	160450
(vi) Value added (at market price)	-49653	-46337	13189
(vii) 'Total Employees (Other than casuals)(Nos.)'	1233	1197	1112
(viii) Avg. Monthly emoluments per employee (in ₹)	45134	51768	26371

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	827403	492234	158735
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	827403	492234	158735
(D) Other Income/Receipts	111724	155401	5126
(E) Accretion/Depletion in Stocks	-744965	775745	-28489
(I) Total Income (C+D+E)	194162	1423380	135372
(2) Expenditure			
(A) Raw Materials Conspn.	132091	1314199	116998
(B) Stores & Spares	0	0	0
(C) Power & Fuel	0	117	59
(D) Manufacturing/ Direct/ Operating Expense	12248	2535	1324
(E) Salary & wages	6678	7436	3519
(F) Other Expenses	11708	66854	7522
(G) Provisions	0	0	151
(II) Total Expenditure (A to G)	162725	1391141	129573
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	31437	32239	5799
(4) Depreciation	233	230	214
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	31204	32009	5585
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	29881	21235	2174
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	29881	21235	2174
(8) Profit Before Tax & EP (PBTEP) (6-7E)	1323	10774	3411
(9) Tax Provisions	420	4069	1269
(10) Net Profit / Loss Before EP (8-9)	903	6705	2142
(11) Net Extra-Ord. Items	85	27	-113
(12) Net Profit / Loss (-) (10-11)	818	6678	2255
(13) Dividend Declared	500	1341	500
(14) Dividend Tax	83	228	85
(15) Retained Profit (12-13-14)	235	5109	1670

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	395.82	62.26	225.58
(ii) Cost of Sales to Sales	113.34	129.38	101.08
(iii) Salary/Wages to Sales	0.81	1.51	2.22
(iv) Net Profit to net worth	2.30	18.90	7.46
(v) Debt Equity Ratio	4.91	21.41	1.31
(vi) Current Ratio	8.53	5.16	4.85
(vii) Sundry Debtors to sales	1.37	4.90	7.21
(viii) Total Inventory to Sales	41.41	622.01	145.06



16.6 Food Corporation of India Ltd.

Food Corporation of India Ltd. (FCI) was incorporated in 1965 as No-Profit No-Loss making company under Food Corporation Act, 1964 with the objectives of providing minimum price support to farmers and supplying food-grains to the general public under the Public Distribution System. Through maintaining a buffer stock of food grains, it also ensures national food security.

FCI is a Schedule-‘A’ CPSE in Trading & Marketing sector under the administrative control of M/o Consumer Affairs, Food and Public Distribution, D/o Food and Public Distribution with 100% shareholding by the Government of India. Its Registered office is at New Delhi.

FCI received a plan assistance of ₹ 27.98 crore during the year as against ₹ 26.33 crores received in 2008-09 as equity support.

Vision / Mission

The Vision of the Corporation is to initiate procurement of non-MSP governed commodities on commercial principles and to ensure adequate buffer for meeting requirements under TPDS & Other Welfare Schemes.

The Mission of the Corporation is to introduce state of art of financial management in order to reduce the dependency on the present banking system in the country.

Industrial / Business Operations

FCI is the main agency of the Central Government for procurement, storage and distribution of food grains through its 165 district offices spread all over the country to ensure steady food grain supplies to 5 lakhs Fair Price Shops (FPS) under Public Distribution System (PDS). The FCI has state-of-the-art technology on food grain preservation, warehousing, transportation and management. The physical performance of Company for last three years in terms of storage capacity is given below:

Services	Unit	2009-10	2008-09	2007-08
Total Cover and Plinth storage capacity	MT	28.84	25.28	23.89

Strategic Issues

The procurement and issue price of food grains is fixed by the Government of India and the difference between the economic cost and rates realization is reimbursed by the Government as subsidy. The Government of India also provides budgetary support to the Corporation for meeting capital expenditure such as construction of storage, godowns etc.

As a major player in food grain management within the country, FCI is now endeavoring to reduce burden on food subsidy through better financial Management, improved stock / inventory management and real time on-line system. It has recently launched the IISFM (Integrated Information System for Food Grains Management) in collaboration with NIC.

Performance Highlights

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

The Company registered an increase of ₹ 1971.53 crore in total income during 2009-10 which went up to

Rs. 67169.62 crore (including a subsidiary of ₹34488.47 crore) in 2009-10 from ₹ 65198.09 crore (including a subsidiary of ₹34787.46 crore) during 2008-09. The company has provided provisional financial information.

Human Resource Management

The Company employed 33473 regular employees (Executives 7007, Non Executive 26466) as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	7007	6202	6212
II. Non-Executives #	26466	30364	33149
Total Employees (I+II)	33473	36566	39361

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

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	350000	350000	250000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	255273	252475	249842
Others	0	0	0
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	0	0	15
Total (A) + (B) + (C)	255273	252475	249857
(1.2) Loan Funds			
(A) Secured Loans	2844227	3094968	3581553
(B) Unsecured Loans	898500	261500	26165
Total (A) + (B)	3742727	3356468	3607718
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	3998000	3608943	3857575
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	126242	125901	122320
(B) Less Depreciation	97218	90724	88254
(C) Net Block (A-B)	29024	35177	34066
(D) Capital WIP	915	532	726
Total (C) + (D)	29939	35709	34792
(2.2) Investment	21896	0	347700
(2.3) Current Assets Loan & Advances			
(A) Inventories	3799791	2752562	1508980
(B) Sundry Debtors	852588	1481414	2339336
(C) Cash & Bank Balances	14953	3115	20114
(D) Other Current Assets	266795	22724	18158
(E) Loan & Advances	0	160274	130243
Total (A)+ (B)+ (C)+ (D)+ (E)	4934127	4420089	4016831
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	993800	852990	557355
(B) Provisions	80	136	153
Total (A+B)	993880	853126	557508
(2.5) Net Current Assets (2.3-2.4)	3940247	3566963	3459323
(2.6) DRE/PRE	0	313	9269
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	5918	5958	6491
Total (2.1+2.2+2.5+2.6+2.7+2.8)	3998000	3608943	3857575
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	805733	1112965	1110332
(ii) Capital Employed	3969271	3602140	3493389
(iii) Networkth	249355	246204	234097
(iv) Cost of Production	6717000	6518214	4930960
(v) Cost of Sales	5669745	5274633	4935543
(vi) Value added (at market price)	485156	1131849	959139
(vii) 'Total Employees (Other than casuals)(Nos.)'	33473	36566	39361
(viii) Avg. Monthly emoluments per employee (in ₹)	39384	49263	24978

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	5656016	5207673	4824736
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	5656016	5207673	4824736
(D) Other Income/Receipts	13691	68555	107060
(E) Accretion/Depletion in Stocks	1047255	1243581	-4583
(I) Total Income (C+D+E)	6716962	6519809	4927213
(2) Expenditure			
(A) Raw Materials Conspn.	5608109	5163452	3720338
(B) Stores & Spares	610006	154417	139238
(C) Power & Fuel	0	1536	1438
(D) Manufacturing/ Direct/ Operating Expense	0	524410	476981
(E) Salary & wages	158197	216163	117981
(F) Other Expenses	133007	131086	101522
(G) Provisions	0	0	0
(II) Total Expenditure (A to G)	6509319	6191064	4557498
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	207643	328745	369715
(4) Depreciation	2340	2589	2442
(5) DRE/ Prel Exp written off	313	8953	8944
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	204990	317203	358329
(7) Interest			
(A) On Central gov. Loans	0	62914	64896
(B) On Foreign Loans	0	0	0
(C) Others	205028	252694	297180
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	205028	315608	362076
(8) Profit Before Tax & EP (PBTEP) (6-7E)	-38	1595	-3747
(9) Tax Provisions	0	1061	1053
(10) Net Profit / Loss Before EP (8-9)	-38	534	-4800
(11) Net Extra-Ord. Items	0	0	-401
(12) Net Profit / Loss (-) (10-11)	-38	534	-4399
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	-38	534	-4399

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	142.5	144.57	138.11
(ii) Cost of Sales to Sales	100.24	101.29	102.30
(iii) Salary/Wages to Sales	2.80	4.15	2.45
(iv) Net Profit to net worth	-0.02	0.22	-1.88
(v) Debt Equity Ratio	14.66	13.29	14.44
(vi) Current Ratio	4.96	5.18	7.20
(vii) Sundry Debtors to sales	55.02	103.83	176.97
(viii) Total Inventory to Sales	245.21	192.92	114.16

* Provisional

16.7 Handicrafts & Handlooms Exports Corporation India Ltd.

Handicrafts & Handlooms Exports Corporation India Ltd. (HHEC) was incorporated on 11.4.1958 with the objective of developing trade by catalysing exports of handicrafts and handlooms products, and products of village industries. Since then the product range has spread from handicraft and handloom fabrics to hand-knitted carpets, fashion garments, gold jewellery and bullion import.

HHEC is a Schedule-'B' CPSE in Trading & Marketing sector under the administrative control of M/o Textiles with 100% shareholding by the Government of India. Its Registered at New Delhi & and Corporate office is at NOIDA, UP

Vision / Mission

The Vision of the Company is to keep Indian alive on the world map of demand for craftsmanship products by continuously adapting supply of Indian craftsmanship products to the changing consumer habits of the demanding countries and on a continuous basis, develop and supply new products of high quality at the right price to provide a sustainable livelihood to Indian craft persons and weavers.

The Mission of the Company is to develop, promote and aggressively market the products of Indian crafts and skills abroad thereby providing a marketing channel for craftsman and artisans and to continuously create demand for Indian crafts and skills in order to enhance the income and profitability of Indian and craftsmen and weavers.

Industrial / Business Operations

HHEC is engaged in export & domestic sales of handicrafts, handlooms products, ready-to-wear garments (including manufacturing), carpets, sales of gold and silver jewellery / articles and import & domestic sale of bullion, silk and consignment sales of silver of Indian Government Mints. The company has four regional offices at Noida in UP, Chennai in Tamil Nadu, Mumbai in Maharashtra and Kolkata in West Bengal.

The physical performance of company during last 3 years are mentioned below:

Main Services	Unit	2009-10	2008-09	2007-08
Export (Direct and Indirect)	₹ in crore	20.01	43.14	26.01
Import	₹ in crore	1531.05	1549.04	673.04
Retail	₹ in crore	0.33	1.44	4.35

Strategic Issues

MOU Signed in November 2009 with Sahiti Group of Companies Saudi Arabia for opening of franchisee shops at khobbar and Damam. Proposed Opening of Franchise Showrooms in Germany, Australia and Uruguay and to Launch Medallions / Coins and Jewellery made out of precious metals for retail marketing and Corporate Gifts. E-shop web site are also launched in August 2009.

As an R&D initiative the company is using Eco friendly Dyes in Fabric Production and use of Natural resources like cane, bamboo, jute etc for Handicrafts.

Performance Highlights

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

The Company registered an increase of ₹ 5.69 crore in total income during 2009-10 which went up to ₹1578.91 crore in 2009-10 from ₹ 1573.22 crore during 2008-09. The net loss of the company increased to ₹ 1.16 crore, an increase of ₹ 0.69 crore over the previous year's loss of ₹0.47 crore due to additional provision of ₹0.79 crore on account of amendment in the payment of Gratuity Act. The margins were also affected due to decrease in jewellery exports and increase in competition from private parties and neighbouring countries.

Human Resource Management

The Company employed 149 regular employees (Executives 75, Non Executive 74) as on 31.03.2010. The retirement age in the Company is 60 years at board level and 58 years below board level. It is following IDA 1997 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	75	57	75
II. Non-Executives #	74	98	113
Total Employees (I+II)	149	155	188

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

Handicrafts & Handlooms Exports Corporations of India Ltd.

Jawahar Vyapar Bhawan Annexe, 1, Tolstoy Marg New Delhi – 110 001

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	2000	2000	2000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	1382	1382	1382
Others	0	0	0
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	14	35	82
Total (A) + (B) + (C)	1396	1417	1464
(1.2) Loan Funds			
(A) Secured Loans	46045	9292	38557
(B) Unsecured Loans	0	0	0
Total (A) + (B)	46045	9292	38557
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	47441	10709	40021
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	1534	1519	1477
(B) Less Depreciation	586	549	492
(C) Net Block (A-B)	948	970	985
(D) Capital WIP	0	0	0
Total (C) + (D)	948	970	985
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	2398	317	3687
(B) Sundry Debtors	1650	2872	3475
(C) Cash & Bank Balances	47943	28843	49764
(D) Other Current Assets	630	5968	1379
(E) Loan & Advances	748	1011	1111
Total (A)+ (B)+ (C)+ (D)+ (E)	53369	39011	59416
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	6769	29261	20187
(B) Provisions	203	112	193
Total (A+B)	6972	29373	20380
(2.5) Net Current Assets (2.3-2.4)	46397	9638	39036
(2.6) DRE/PRE	0	101	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	96	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	47441	10709	40021
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	1382	1382	1382
(ii) Capital Employed	47345	10608	40021
(iii) Networkth	1300	1316	1464
(iv) Cost of Production	157940	157362	74807
(v) Cost of Sales	155858	160731	71320
(vi) Value added (at market price)	2294	2500	2152
(vii) 'Total Employees (Other than casuals)(Nos.)'	149	155	188
(viii) Avg. Monthly emoluments per employee (in ₹)	36913	31022	29654

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	155106	159314	70340
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	155106	159314	70340
(D) Other Income/Receipts	703	1377	541
(E) Accretion/Depletion in Stocks	2082	-3369	3487
(I) Total Income (C+D+E)	157891	157322	74368
(2) Expenditure			
(A) Raw Materials Conspn.	154885	153386	71616
(B) Stores & Spares	0	0	0
(C) Power & Fuel	9	59	59
(D) Manufacturing/ Direct/ Operating Expense	1603	1776	1292
(E) Salary & wages	660	577	669
(F) Other Expenses	621	841	1075
(G) Provisions	21	16	0
(II) Total Expenditure (A to G)	157799	156655	74711
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	92	667	-343
(4) Depreciation	40	61	37
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	52	606	-380
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	101	646	59
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	101	646	59
(8) Profit Before Tax & EP (PBTEP) (6-7E)	-49	-40	-439
(9) Tax Provisions	1	4	263
(10) Net Profit / Loss Before EP (8-9)	-50	-44	-702
(11) Net Extra-Ord. Items	66	3	7
(12) Net Profit / Loss (-) (10-11)	-116	-47	-709
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	-116	-47	-709
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	327.61	1501.83	175.76
(ii) Cost of Sales to Sales	100.48	100.89	101.39
(iii) Salary/Wages to Sales	0.43	0.36	0.95
(iv) Net Profit to net worth	-8.92	-3.57	-48.43
(v) Debt Equity Ratio	32.98	6.56	26.34
(vi) Current Ratio	7.65	1.33	2.92
(vii) Sundry Debtors to sales	3.88	6.58	18.03
(viii) Total Inventory to Sales	5.64	0.73	19.13

16.8 HMT (International) Ltd.

HMT (International) Ltd. [HMT (1)] was incorporated in 1975 with the objective to carry on business in India and abroad. It is a wholly owned subsidiary of HMT Limited and is a Schedule-‘B’ / Mini-ratna CPSE in Trading and Marketing Services sector under the administrative control of M/o Heavy Industries and Public Enterprises, D/o Heavy Industry. Its Registered and Corporate offices are at Bangalore, Karnataka.

Vision / Mission

The vision / mission of the company is to carry on business in India and abroad as exporters, importers and consultants and to undertake project works and technical services abroad, sale of HMT products and other engineering products.

Industrial / Business Operations

HMT(I) is involved in the export of HMT products, associate products as well as setting up projects abroad for group companies for machines / watches. The performance of the company during the period 2007–08 to 2009–10 is mentioned below:

Products / Services	Unit	2009-10	2008-09	2007-08
HMT Products & Technical Services	₹ in cr.	13.38	5.04	-
Agency & Others	₹ in cr.	2.28	1.06	-
Projects & Services	₹ in cr.	12.65	3.26	-
Trading	₹ in cr.	0.00	0.23	-
Sale of Imports	₹ in cr.	2.49	6.77	-
Total Sales	₹ in cr.	30.80	16.36	-

Strategic Issues

The strategic and action plans for 2010-11 broadly focus on high value Machine Tools in the target markets and pursuing projects to ensure higher share in the performance of the company.

Performance Highlights

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

The Company registered an increase of ₹ 15.94 crore in total income during 2009-10 which went up to ₹ 34.69 crore in 2009-10 from ₹ 18.75 crore during 2008-09. The net profit of the company increased to ₹ 2.66 crore, an increase of ₹ 1.6 crore over the previous year due to increase in turnover.

Human Resource Management

The Company employed 61 regular employees (Executives 54, Non Executive 7) as on 31.03.2010. The retirement age in the Company is 58 years. It is following IDA 1992 and CDA 1996 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	54	53	54
II. Non-Executives #	7	8	8
Total Employees (I+II)	61	61	62

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

HMT (International) Ltd.

HMT Bhawan 59, Bellary Road, Bangalore - 560 032

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	800	800	800
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	72	72	72
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	2476	2227	2138
Total (A) + (B) + (C)	2548	2299	2210
(1.2) Loan Funds			
(A) Secured Loans	0	22	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	22	0
(1.3) Deferred Tax Liability	111	109	107
Total (1.1) + (1.2) + (1.3)	2659	2430	2317
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	729	739	739
(B) Less Depreciation	231	231	213
(C) Net Block (A-B)	498	508	526
(D) Capital WIP	0	0	0
Total (C) + (D)	498	508	526
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	52	1	33
(B) Sundry Debtors	958	613	367
(C) Cash & Bank Balances	2094	1815	2033
(D) Other Current Assets	0	0	0
(E) Loan & Advances	816	772	579
Total (A)+ (B)+ (C)+ (D)+ (E)	3920	3201	3012
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	1073	1008	1020
(B) Provisions	686	271	201
Total (A+B)	1759	1279	1221
(2.5) Net Current Assets (2.3-2.4)	2161	1922	1791
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	2659	2430	2317
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	72	72	72
(ii) Capital Employed	2659	2430	2317
(iii) Networkth	2548	2299	2210
(iv) Cost of Production	3072	1748	2601
(v) Cost of Sales	3020	1780	2676
(vi) Value added (at market price)	1225	483	641
(vii) 'Total Employees (Other than casuals)(Nos.)'	61	61	62
(viii) Avg. Monthly emoluments per employee (in ₹)	43443	28279	26747

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	3080	1636	2500
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	3080	1636	2500
(D) Other Income/Receipts	337	271	286
(E) Accretion/Depletion in Stocks	52	-32	-75
(I) Total Income (C+D+E)	3469	1875	2711
(2) Expenditure			
(A) Raw Materials Conspn.	1907	1120	1784
(B) Stores & Spares	0	0	0
(C) Power & Fuel	0	1	0
(D) Manufacturing/ Direct/ Operating Expense	504	12	13
(E) Salary & wages	318	207	199
(F) Other Expenses	322	388	575
(G) Provisions	0	0	0
(II) Total Expenditure (A to G)	3051	1728	2571
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	418	147	140
(4) Depreciation	17	18	20
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	401	129	120
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	4	2	10
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	4	2	10
(8) Profit Before Tax & EP (PBTEP) (6-7E)	397	127	110
(9) Tax Provisions	130	20	18
(10) Net Profit / Loss Before EP (8-9)	267	107	92
(11) Net Extra-Ord. Items	1	1	7
(12) Net Profit / Loss (-) (10-11)	266	106	85
(13) Dividend Declared	15	15	15
(14) Dividend Tax	2	2	2
(15) Retained Profit (12-13-14)	249	89	68

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	115.83	67.33	107.9
(ii) Cost of Sales to Sales	98.05	108.8	107.04
(iii) Salary/Wages to Sales	10.32	12.65	7.96
(iv) Net Profit to net worth	10.44	4.61	3.85
(v) Debt Equity Ratio	0	0.01	0
(vi) Current Ratio	2.23	2.50	2.47
(vii) Sundry Debtors to sales	113.53	136.76	53.58
(viii) Total Inventory to Sales	6.16	0.22	4.82

16.9 India Trade Promotion Organisation

India Trade Promotion Organisation (ITPO) was incorporated on 30.12.1976 with the objective to merge Trade Development Authority (TDA), a Registered Society, under the administrative control of the Ministry of Commerce & Industry with The Trade Fair Authority of India (TFAI) with effect from 1st January, 1992. TFAI was earlier incorporated, under Section 25 of the Indian Companies Act, 1956, on 30th December, 1976 by amalgamating three organizations of the Government of India viz. India International Trade Fair Organization, Directorate of Exhibitions and Commercial Publicity and Indian Council of Trade Fairs and Exhibitions and commenced operations with effect from 1st March, 1977.

ITPO is a Schedule-‘B’ Miniratna CPSE under the administrative control of M/o Commerce and Industry, D/o Commerce with 100% shareholding by the Government of India. Its Registered and Corporate offices are at New Delhi. The four Regional Offices of ITPO are located in Mumbai, Kolkata, Chennai and Bangalore. The Foreign Offices of ITPO are located in New York, Frankfurt, Tokyo, Moscow and Sao Paulo.

Vision / Mission

The Vision / Mission of the Company is to continue to be the premier trade promotion organization of India and to promote, facilitate, encourage and coordinate various activities and programmes that would enhance India's share of export through trade in goods.

Industrial / Business Operations

ITPO is engaged in providing services in promotion / facilitation of trade through organizing / participating in trade fairs in India and abroad thereby increasing India's exports.

The company has two subsidiaries namely Karnataka Trade Promotion Organization and Tamil Nadu Trade Promotion Organisation with share holding of 51% in each of them. ITPO also has a 50:50 Joint Venture namely 'National Centre for Trade Information' (NCTI) along with the National Informatics Centre (NIC).

The service range of the company comprises of letting out the exhibition halls and convention centre to organize exhibitions, trade fairs and trade development and promotion through specialized programmes such as Buyer-Seller Meets and coordination of business delegations etc. The physical performance of company during last three years are mentioned below:

Main Services	Unit	2009-10	2008-09	2007-08
Fairs in India	Nos.	16	16	19
Foreign Trade Fairs	Nos.	29	33	37

Strategic Issues

ITPO is operating a trade portal www.tradeportalofindia.com having all trade related information including country profiles, product profiles, trade directory etc.

ITPO is networking with International Organisation in the field of Trade and Commerce through membership or collaborative arrangements such as Memorandum of Understanding (MOU). ITPO is a founder member of Asia Trade Promotion Forum ((ATPF) and participates in its Annual meets regularly.

Performance Highlights

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

The Company registered an increase of ₹ 18.40 crore in total income during 2009-10 which went up to ₹ 238.72 crore in 2009-10 from ₹ 220.32 crore during 2008-09. The net profit of the company reduced to ₹ 77.57 crore a reduction of ₹ 8.07 crore over the previous year's profit of ₹ 85.64 crore due to payment of ₹22.24 crores to L&DO towards lease and other charges during the year 2009-10.

The Company is registered under Section 25 of the Companies Act, 1956 and as such it does not declare any dividend. The excess of income over expenditure amounting to ₹77.57 Crores is, therefore, retained and transferred to reserve and surplus account.

Human Resource Management

The Company employed 1109 regular employees (Executives 287, Non Executive 822) as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	287	297	294
II. Non-Executives #	822	838	853
Total Employees (I+II)	1109	1135	1147

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

India Trade Promotion Organisation

Pragati Bhawan, Pragati Maidan, New Delhi - 110 001

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	50	50	50
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	25	25	25
Others	0	0	0
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	70647	62889	54315
Total (A) + (B) + (C)	70672	62914	54340
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	0
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	70672	62914	54340
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	8319	8371	8145
(B) Less Depreciation	5219	5129	4810
(C) Net Block (A-B)	3100	3242	3335
(D) Capital WIP	970	9	9
Total (C) + (D)	4070	3251	3344
(2.2) Investment	1239	2041	1876
(2.3) Current Assets Loan & Advances			
(A) Inventories	0	0	6
(B) Sundry Debtors	2016	1333	1312
(C) Cash & Bank Balances	69109	52888	50372
(D) Other Current Assets	1944	2568	1990
(E) Loan & Advances	9811	12279	6286
Total (A)+ (B)+ (C)+ (D)+ (E)	82880	69068	59966
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	12352	5156	6442
(B) Provisions	5167	6296	4407
Total (A+B)	17519	11452	10849
(2.5) Net Current Assets (2.3-2.4)	65361	57616	49117
(2.6) DRE/PRE	2	6	3
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	70672	62914	54340
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	25	25	25
(ii) Capital Employed	68461	60858	52452
(iii) Networkth	70670	62908	54337
(iv) Cost of Production	13802	13505	12721
(v) Cost of Sales	13802	13505	12721
(vi) Value added (at market price)	16506	13360	12786
(vii) 'Total Employees (Other than casuals)(Nos.)'	1109	1135	1147
(viii) Avg. Monthly emoluments per employee (in ₹)	53554	51703	45663

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	16506	13954	14125
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	16506	13954	14125
(D) Other Income/Receipts	7366	8078	5553
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	23872	22032	19678
(2) Expenditure			
(A) Raw Materials Conspn.	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	0	594	1339
(D) Manufacturing/ Direct/ Operating Expense	0	3541	2402
(E) Salary & wages	7127	7042	6285
(F) Other Expenses	6278	1833	2258
(G) Provisions	130	132	33
(II) Total Expenditure (A to G)	13535	13142	12317
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	10337	8890	7361
(4) Depreciation	264	358	359
(5) DRE/ Prel Exp written off	3	5	45
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	10070	8527	6957
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP (PBTEP) (6-7E)	10070	8527	6957
(9) Tax Provisions	0	0	0
(10) Net Profit / Loss Before EP (8-9)	10070	8527	6957
(11) Net Extra-Ord. Items	2313	-37	98
(12) Net Profit / Loss (-) (10-11)	7757	8564	6859
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	7757	8564	6859

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	24.11	22.93	26.93
(ii) Cost of Sales to Sales	83.62	96.78	90.06
(iii) Salary/Wages to Sales	43.18	50.47	44.50
(iv) Net Profit to net worth	10.98	13.61	12.62
(v) Debt Equity Ratio	0	0	0
(vi) Current Ratio	4.73	6.03	5.53
(vii) Sundry Debtors to sales	44.58	34.87	33.90
(viii) Total Inventory to Sales	0	0	0.16

16.10 Jute Corporation of India Ltd.

Jute Corporation of India Ltd. (JCI) was incorporated in 1971 with the objective to ensure the reasonable price for jute growers for their produce by undertaking purchase of raw jute from the growers at the minimum support price.

JCI is a Schedule-'C' CPSE in Trading & Marketing sector under the administrative control of M/o Textiles with 100% shareholding by the Government of India. Its Registered and Corporate offices are at Kolkata, West Bengal.

Vision / Mission

The Vision of the Company is to promote genuine interest of jute growers in particular and jute economy at large through price stabilization effort and as a quality leader in the jute trade.

The Mission of the Company is to implement the policy of GOI for providing MSP to the jute growers of the country and undertake various extensive measures for implementation of different jute related projects.

Industrial / Business Operations

JCI is engaged in conducting purchase operations to ensure maintenance of minimum support price (MSP) of raw jute, undertaking commercial operations in a judicious manner by procuring raw jute at price above the MSP and to procure and maintain a buffer stock as and when advised by the Government i.e. to serve as a stabilizing agency in the raw jute sector through a wide network of 171 Departmental Purchase Centers, 16 Regional Offices in 7 Jute Growing States with Head Office at Kolkata. Since the corporation has been involved in price support mechanism for jute growers, no operational data is available.

The corporation receives subsidy in reimbursement of losses on price support account. While approving the financial restructuring of JCI, the Government (Ministry of Textiles) on 2.6.2005 decided to provide subsidy to JCI on a continuous basis from the year 2003-04 to set-off losses on account of MSP operation by the company. The quantum of subsidy is the difference between the purchase and sale prices of raw jute by JCI. While calculating the MSP losses, the reimbursement of overhead costs to JCI does not exceed 10% of the value of purchases under MSP in a particular financial year.

Strategic Issues

The volume of procurement of raw jute / turnover of the company solely depends on the market behavior as procurement is conducted when ruling price touches the Minimum Support Price (MSP) as declared by GOI. The raw jute price during 2010-11 is also expected to remain above MSP.

Performance Highlights

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

The Company registered a reduction of ₹ 150.37 crore in total income during 2009-10 which went down to ₹ 60.01 crore in 2009-10 from ₹ 210.38 crore during 2008-09. The net profit of the company reduced to ₹ 1.56 crore, a reduction of ₹ 90.52 crore over the previous year's profit. During the year there was very little carryover of stock as such there was no MSP during 2009-10. Even with good crop prospects because of overall shortage in supply as compared to demand there was no MSP as price remain above MSP.

During the year 2008-09, there was regularization of subsidy received during the period 2003-04 to 2008-09 amounting to ₹146.93 crore and included in total income. The substantial fall in total income during 2009-10 is mainly on account of this factor.

Human Resource Management

The Company employed 1021 regular employees (Executives 106, Non Executive 915) as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 2007 and CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	106	127	88
II. Non-Executives #	915	967	1075
Total Employees (I+II)	1021	1094	1163

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

Jute Corporation of India Ltd.

15N, Nellie Sengupta Sarani, 7th Floor, Kolkata, West Bengal - 700 087

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	500	500	500
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	500	500	500
Others	0	0	0
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	5938	5782	0
Total (A) + (B) + (C)	6438	6282	500
(1.2) Loan Funds			
(A) Secured Loans	0	0	1299
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	1299
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	6438	6282	1799
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	368	366	361
(B) Less Depreciation	110	107	101
(C) Net Block (A-B)	258	259	260
(D) Capital WIP	0	0	0
Total (C) + (D)	258	259	260
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	81	577	11955
(B) Sundry Debtors	13	582	1345
(C) Cash & Bank Balances	16110	14837	872
(D) Other Current Assets	492	238	521
(E) Loan & Advances	801	455	1772
Total (A)+ (B)+ (C)+ (D)+ (E)	17497	16689	16465
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	11130	9038	19682
(B) Provisions	187	1628	848
Total (A+B)	11317	10666	20530
(2.5) Net Current Assets (2.3-2.4)	6180	6023	-4065
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	5604
Total (2.1+2.2+2.5+2.6+2.7+2.8)	6438	6282	1799
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	500	500	500
(ii) Capital Employed	6438	6282	-3805
(iii) Networkth	6438	6282	-5104
(iv) Cost of Production	5737	10468	20058
(v) Cost of Sales	6233	21846	17338
(vi) Value added (at market price)	4482	18100	4392
(vii) 'Total Employees (Other than casuals)(Nos.)'	1021	1094	1163
(viii) Avg. Monthly emoluments per employee (in ₹)	42148	50221	24792

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	5216	31982	15900
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	5216	31982	15900
(D) Other Income/Receipts	1281	434	100
(E) Accretion/Depletion in Stocks	-496	-11378	2720
(I) Total Income (C+D+E)	6001	21038	18720
(2) Expenditure			
(A) Raw Materials Conspn.	226	2491	14213
(B) Stores & Spares	0	0	0
(C) Power & Fuel	12	13	15
(D) Manufacturing/ Direct/ Operating Expense	141	888	1601
(E) Salary & wages	5164	6593	3460
(F) Other Expenses	186	471	619
(G) Provisions	0	0	0
(II) Total Expenditure (A to G)	5729	10456	19908
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	272	10582	-1188
(4) Depreciation	6	0	7
(5) DRE/ Prel Exp written off	0	7	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	266	10575	-1195
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	2	5	143
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	2	5	143
(8) Profit Before Tax & EP (PBTEP) (6-7E)	264	10570	-1338
(9) Tax Provisions	100	1640	10
(10) Net Profit / Loss Before EP (8-9)	164	8930	-1348
(11) Net Extra-Ord. Items	8	-278	32
(12) Net Profit / Loss (-) (10-11)	156	9208	-1380
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	156	9208	-1380
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	81.02	509.11	-417.87
(ii) Cost of Sales to Sales	119.50	68.31	109.04
(iii) Salary/Wages to Sales	99	20.61	21.76
(iv) Net Profit to net worth	2.42	146.58	27.04
(v) Debt Equity Ratio	0	0	2.60
(vi) Current Ratio	1.55	1.56	0.8
(vii) Sundry Debtors to sales	0.91	6.64	30.88
(viii) Total Inventory to Sales	5.67	6.59	274.44

16.11 Karnataka Trade Promotion Organisation

Karnataka Trade Promotion Organisation (KTPO) was incorporated on 6.12.2000 under section 25 of the Companies Act, 1956 with the objective to set up an exhibition complex at Bangalore, Karnataka. It was incorporated as a joint venture between India Trade Promotion Organization (ITPO) and Karnataka Industrial Area Development Board (KIADB), a Government of Karnataka undertaking. The company came into operation on 23.9.2004.

KTPO is an uncategorised CPSE in Trading & Marketing sector under the administrative control of M/o Commerce and Industry, D/o Commerce. Its Registered and Corporate offices are at Bangalore. KTPO is a subsidiary of ITPO which holds 51% of its equity.

Vision / Mission

The Vision of the Company is to do all such other lawful things as are conducive or incidental to the attainment of the objects as per memorandum of association of the proposed joint venture company.

The Mission of the Company is to organize trade fairs & exhibitions & invite wider participation in export promotion.

Industrial / Business Operations

KTPO is engaged in providing services in the field of trade promotion through organizing trade fairs and exhibitions as also to provide covered air-conditioned exhibition space on rental basis to exhibitors for organizing trade and industry related exhibitions / events.

The service range of the company comprises of letting out the exhibition halls and convention centre to organize Industrial Exhibitions, Trade fairs etc. The performance of Company for last three years is given below:

Services	Unit	2009-10	2008-09	2007-08
Renting Out Exhibition Complex	No. of events	9	NA	NA

NA : Not Available

Strategic Issues

The company has been exempted from payment of income tax under Section 12 (a) and under 10(23C) (iv) upto accounting year 2008-09. The company has made an application for extension of exemption for further periods and hence has not provided for any income tax liability. The land title deed is also yet to be executed in favour of KTPO.

Performance Highlights

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

The Company registered a reduction of ₹ 2.8 crore in total income during 2009-10 which went down to ₹ 2.19 crore in 2009-10 from ₹ 4.99 crore during 2008-09. The company incurred a loss of ₹ 0.54 crore as against a profit of ₹ 2.28 crore during 2008-09 due to variation in booking of events for its renting space. The company has made provision to pay property Tax of ₹ 0.76 crore which was pending since inception.

Human Resource Management

The Company employed 4 regular employees (Executives 3, Non Executive one) as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	3	2	3
II. Non-Executives #	1	1	1
Total Employees (I+II)	4	3	4

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

Karnataka Trade Promotion Organisation

Plot No. 121, EPIP Industrial Area, Whitefield, Bangalore, Karnataka - 560066

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	2000	2000	2000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	50	50	50
(B) Share App. Money	994	995	995
(C) Reserves & Surplus	452	506	278
Total (A) + (B) + (C)	1496	1551	1323
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	797	796	796
Total (A) + (B)	797	796	796
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	2293	2347	2119
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	1874	1798	1776
(B) Less Depreciation	733	614	467
(C) Net Block (A-B)	1141	1184	1309
(D) Capital WIP	0	0	0
Total (C) + (D)	1141	1184	1309
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	0	0	0
(B) Sundry Debtors	0	0	0
(C) Cash & Bank Balances	1225	1079	851
(D) Other Current Assets	0	0	0
(E) Loan & Advances	44	110	38
Total (A)+ (B)+ (C)+ (D)+ (E)	1269	1189	889
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	117	27	80
(B) Provisions	0	0	0
Total (A+B)	117	27	80
(2.5) Net Current Assets (2.3-2.4)	1152	1162	809
(2.6) DRE/PRE	0	1	1
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	2293	2347	2119
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	1841	1841	1045
(ii) Capital Employed	2293	2346	2118
(iii) Networkth	1496	1550	1322
(iv) Cost of Production	222	256	211
(v) Cost of Sales	222	256	211
(vi) Value added (at market price)	117	382	413
(vii) 'Total Employees (Other than casuals)(Nos.)'	4	3	4
(viii) Avg. Monthly emoluments per employee (in ₹)	18750	30556	18750

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	129	382	433
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	129	382	433
(D) Other Income/Receipts	90	117	54
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	219	499	487
(2) Expenditure			
(A) Raw Materials Conspn.	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	12	0	20
(D) Manufacturing/ Direct/ Operating Expense	40	70	10
(E) Salary & wages	9	11	9
(F) Other Expenses	41	43	42
(G) Provisions	0	0	0
(II) Total Expenditure (A to G)	102	124	81
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	117	375	406
(4) Depreciation	120	132	130
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	-3	243	276
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP (PBTEP) (6-7E)	-3	243	276
(9) Tax Provisions	0	0	0
(10) Net Profit / Loss Before EP (8-9)	-3	243	276
(11) Net Extra-Ord. Items	51	15	0
(12) Net Profit / Loss (-) (10-11)	-54	228	276
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	-54	228	276

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	5.63	16.28	20.44
(ii) Cost of Sales to Sales	172.09	67.02	48.73
(iii) Salary/Wages to Sales	6.98	2.88	2.08
(iv) Net Profit to net worth	-3.61	14.71	20.88
(v) Debt Equity Ratio	0.53	0.51	0.60
(vi) Current Ratio	10.85	44.04	11.11
(vii) Sundry Debtors to sales	0	0	0
(viii) Total Inventory to Sales	0	0	0

16.12 MMTC Ltd.

MMTC Ltd. (MMTC) (till 1993 known as Minerals and Metals Trading Corporation of India Ltd.) was set up on 26.09.1963 with the objective to regulate the International Trade of Minerals and Metals. Over the year new product lines like Agro Commodities, Fertilizers, Precious Metals, Coal & Hydrocarbons were added to the product profile of MMTC.

MMTC is a Schedule 'A' Mini-Ratna listed CPSE in Trading & Marketing sector under the administrative control of Ministry of Commerce and Industry, with 99.34% shareholding by the Government of India. Its Registered and Corporate offices are in New Delhi.

Vision / Mission

The Vision / Mission of the Company is to be the largest trading company of India and major trading company of Asia and it aims at improving its position further by achieving sustainable and viable growth rate through excellence in all its activities, generating optimum profits through total satisfaction of shareholders, customers, suppliers, employees and society.

Industrial / Business Operations

MMTC is the India's largest International Trading Company, is also India's largest exporter of Mineral, leading exporter / importer of Agro commodities, single largest importer / supplier of Metals including Gold & Silver and a major player in the Coal and Hydrocarbons imports by the country. The company commands extensive market coverage in over 65 countries in Asia, Europe, Africa, Oceania and America etc. The domestic network of MMTC in India spreads across 76 offices, warehouses and retail outlets.

It has one wholly owned subsidiary namely MMTC Transnational Pte Ltd., based in Singapore. MMTC has also set up Neelachal Ispat Nigam Limited (NINL) - an Iron & Steel plant of 1.1 million tonnes capacity, 0.8 million tonne coke ovens and by product unit with captive power plant jointly with Govt. of Orissa with total capital expenditure of nearly ₹ 2000 crores. The project has firm Iron ore supply linkages and also has captive Iron ore mining rights for reserves estimated at about 150 million tons.

MMTC has set up a 15 MW Wind Energy Farm in the state of Karnataka, for generating power, which is being sold to the State Electricity Grid. In addition company has 8 Joint Ventures with equity holding of 26% each one of these JVs.

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

Main Services	Unit	2009-10	2008-09	2007-08
Exports	₹ in crore	3223	4576	3911
Imports	₹ in crore	39,969	30,695	20450
Domestic Sales	₹ in crore	1932	1550	2062

Strategic Issues

Aiming at diversification and to add value to trading operations, MMTC has taken various strategic initiatives like setting up of a commodity exchange, currency futures exchange, setting up a gold / silver medallion manufacturing unit, setting up a chain of retail stores at various cities in India for medallions, jewellery and its homegrown brand of 'SANCHI' silverware etc.

MMTC has also been allotted a coalmine in Jharkhand having estimated reserves of about 700 million MT. The prospecting license for the said mine has since been issued by the concerned authorities and pre-feasibility study has commenced.

Performance Highlights

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

The Company registered an increase of ₹ 9605.90 crore in total income during 2009-10 which went up to ₹ 47484.10 crore in 2009-10 from ₹ 37878.2 crore during 2008-09. The net profit of the company increased to ₹ 216.24 crore, an increase of ₹ 76.02 crore over the previous year. There was pressure on margins due to intense competition in trade activities.

Human Resource Management

The Company employed 1838 regular employees (Executives 608, Non Executive 1230) as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	608	619	610
II. Non-Executives #	1230	1263	1343
Total Employees (I+II)	1838	1882	1953

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

MMTC Ltd.

Core-1, "Scope Complex", 7 Institutional Area, Lodhi Road, New Delhi-110003

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	10000	10000	10000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	4967	4967	4967
Others	33	33	33
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	123715	107338	97997
Total (A) + (B) + (C)	128715	112338	102997
(1.2) Loan Funds			
(A) Secured Loans	461436	430520	319835
(B) Unsecured Loans	55043	0	328
Total (A) + (B)	516479	430520	320163
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	645194	542858	423160
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	20641	20264	20249
(B) Less Depreciation	8467	7296	6265
(C) Net Block (A-B)	12174	12968	13984
(D) Capital WIP	72	212	416
Total (C) + (D)	12246	13180	14400
(2.2) Investment	27291	23154	25497
(2.3) Current Assets Loan & Advances			
(A) Inventories	213483	57853	55321
(B) Sundry Debtors	155231	190732	144523
(C) Cash & Bank Balances	608076	585800	595204
(D) Other Current Assets	0	0	0
(E) Loan & Advances	165347	187232	67276
Total (A)+ (B)+ (C)+ (D)+ (E)	1142137	1021617	862324
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	499719	483502	452713
(B) Provisions	39027	35205	29140
Total (A+B)	538746	518707	481853
(2.5) Net Current Assets (2.3-2.4)	603391	502910	380471
(2.6) DRE/PRE	0	582	225
(2.7) Deferred Tax Asset	2266	3032	2567
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	645194	542858	423160
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	5000	5000	5000
(ii) Capital Employed	615565	515878	394455
(iii) Networkth	128715	111756	102772
(iv) Cost of Production	4715104	3766092	2681710
(v) Cost of Sales	4559474	3763560	2643863
(vi) Value added (at market price)	134377	93730	79775
(vii) 'Total Employees (Other than casuals)(Nos.)'	1838	1882	1953
(viii) Avg. Monthly emoluments per employee (in ₹)	76333	73185	50512

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	4512419	3682076	2650303
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	4512419	3682076	2650303
(D) Other Income/Receipts	80361	103212	26252
(E) Accretion/Depletion in Stocks	155630	2532	37847
(I) Total Income (C+D+E)	4748410	3787820	2714402
(2) Expenditure			
(A) Raw Materials Conspn.	4533479	3590697	2608219
(B) Stores & Spares	0	0	0
(C) Power & Fuel	193	181	156
(D) Manufacturing/ Direct/ Operating Expense	115122	64282	41445
(E) Salary & wages	16836	16528	11838
(F) Other Expenses	6689	22316	1417
(G) Provisions	190	4061	3729
(II) Total Expenditure (A to G)	4672509	3698065	2666804
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	75901	89755	47598
(4) Depreciation	1333	1258	1268
(5) DRE/ Prel Exp written off	0	182	135
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	74568	88315	46195
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	41262	66587	13503
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	41262	66587	13503
(8) Profit Before Tax & EP (PBTEP) (6-7E)	33306	21728	32692
(9) Tax Provisions	11683	7716	12412
(10) Net Profit / Loss Before EP (8-9)	21623	14012	20280
(11) Net Extra-Ord. Items	-1	-10	232
(12) Net Profit / Loss (-) (10-11)	21624	14022	20048
(13) Dividend Declared	4500	0	4500
(14) Dividend Tax	747	0	765
(15) Retained Profit (12-13-14)	16377	14022	14783
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	733.05	713.75	671.89
(ii) Cost of Sales to Sales	101.04	102.21	99.76
(iii) Salary/Wages to Sales	0.37	0.45	0.45
(iv) Net Profit to net worth	16.8	12.55	19.51
(v) Debt Equity Ratio	4.01	3.83	3.11
(vi) Current Ratio	2.12	1.97	1.79
(vii) Sundry Debtors to sales	12.56	18.91	19.90
(viii) Total Inventory to Sales	17.27	5.73	7.62

16.13 MSTC Ltd.

MSTC LTD. (MSTC) was incorporated on 9.9.1964 as Metal Scrap Trade Corp. Ltd. with the objective of working as diversified trading house with particular emphasis on bulk raw materials for steel industry and gradually build up tie-ups with international trading houses, develop warehousing system and logistics and to undertake disposal of scrap and secondary arising etc. of organizations both in public sector and private sector.

MSTC is a Schedule-‘B’ Mini-ratna CPSE in Trading & Marketing sector under the administrative control of M/o Steel with 90% shareholding by the Government of India and balance 10% by the members of Steel Furnace Association of India and Ispat Industries Limited. Its Registered and Corporate offices are at Kolkata, West Bengal.

Vision / Mission

The Vision of the Company is to emerge as a dominant B2B player in the area of trading with particular emphasis on Steel Industry.

The Mission of the Company is to organize and expand a market for the various commodities handled by it by making transactions as transparent as possible through extensive use of e-commerce.

Industrial / Business Operations

MSTC undertakes disposal of ferrous / non-ferrous scrap and other secondary arising from integrated steel plants under SAIL, RINL etc. and for disposal of scrap and obsolete / surplus stores from other PSUs and Government Departments including Ministry of Defence. It is also involved in marketing / import of steel melting scrap for the use of secondary steel industry and finished iron and steel items like HR Coils, Billets, Pig Iron, DR Pellets, Coke, Coal and other inputs and Petroleum products like Naphtha, Super Kerosene Oil, Furnace Oil etc. The company functions through its Regional Offices at Delhi, Mumbai, Kolkata and Chennai and Branch Offices at Bangalore, Vishakhapatnam, and Vadodara. It has one subsidiary namely Ferro Scrap Nigam Ltd. (FSNL).

The main segment of the company services are classified as Selling Agency, E-auction tender, Marketing and E-Procurement. The physical performance of Company for last three years are given below:

Main Business Segment	Unit	2009-10	2008-09	2007-08
(A) Trading				
Imported material	₹ in crore	3783.92	6411.96	4892.86
Indigenous material	₹ in crore	2395.87	1466.86	1492.47
Export	₹ in crore	205.08	628.62	256.72
Total (A)	₹ in crore	6384.87	8507.44	6642.05
(B) Agency Business				
Sale of Scrap & Manganese	₹ in crore	2015.83	1740.43	1727.65
Sale of Coal	₹ in crore	4084.00	4593.00	2906.13
Total (B)	₹ in crore	6099.83	6333.43	4633.78
(C) E-Procurement #	₹ in crore	253.74	4787.00	944.76

The drop in e-commerce business was primarily due to withdrawal of the e-procurement order of explosives by Coal India.

Strategic Issues

After the global recession the prices of scrap is improving only slightly and that too very slowly. Technology advances have reduced dependency on scrap and also lowered the scrap availability, leading to reduction in trading volume of secondary items. Special emphasis is being given in the field of supply of imported coal to power plants and industries.

Performance Highlights

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

The Company registered a reduction of ₹ 2690.22 crore in total income during 2009-10 which went down to ₹ 4379.53 crore in 2009-10 from ₹ 7069.75 crore during 2008-09 due to decrease in fall in prices of commodities in 2009-10 as compared to 2008-09. The net profit of the company however increased to ₹ 86.10 crore, an increase of ₹ 1.05 crore over the previous year due to reduction in operating expenses and salary & wages.

Human Resource Management

The Company employed 311 regular employees (Executives 148, Non Executive 163) as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	148	157	136
II. Non-Executives #	163	159	156
Total Employees (I+II)	311	316	292

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

MSTC Ltd.

225-C A.J.C. Bose Road, Kolkata, West Bengal 700 020

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	500	500	500
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	198	198	198
Others	22	22	22
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	40626	34017	26845
Total (A) + (B) + (C)	40846	34237	27065
(1.2) Loan Funds			
(A) Secured Loans	47219	37751	184
(B) Unsecured Loans	106416	152257	116844
Total (A) + (B)	153635	190008	117028
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	194481	224245	144093
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	2154	2251	1905
(B) Less Depreciation	1295	1366	1125
(C) Net Block (A-B)	859	885	780
(D) Capital WIP	928	860	432
Total (C) + (D)	1787	1745	1212
(2.2) Investment	1581	1581	1781
(2.3) Current Assets Loan & Advances			
(A) Inventories	0	165	1399
(B) Sundry Debtors	212574	261151	291967
(C) Cash & Bank Balances	144320	174339	144504
(D) Other Current Assets	1054	3068	1016
(E) Loan & Advances	154702	96187	30100
Total (A)+ (B)+ (C)+ (D)+ (E)	512650	534910	468986
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	303367	300798	311067
(B) Provisions	19234	14484	16819
Total (A+B)	322601	315282	327886
(2.5) Net Current Assets (2.3-2.4)	190049	219628	141100
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	1064	1291	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	194481	224245	144093
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	220	220	220
(ii) Capital Employed	190908	220513	141880
(iii) Networkth	40846	34237	27065
(iv) Cost of Production	424125	694018	501070
(v) Cost of Sales	424290	695252	506264
(vi) Value added (at market price)	13276	18633	12605
(vii) 'Total Employees (Other than casuals)(Nos.)'	311	316	292
(viii) Avg. Monthly emoluments per employee (in ₹)	59459	81382	46804

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	419309	693351	505494
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	419309	693351	505494
(D) Other Income/Receipts	18809	14858	14217
(E) Accretion/Depletion in Stocks	-165	-1234	-5194
(I) Total Income (C+D+E)	437953	706975	514517
(2) Expenditure			
(A) Raw Materials Conspn.	405795	673424	487645
(B) Stores & Spares	0	0	0
(C) Power & Fuel	73	60	50
(D) Manufacturing/ Direct/ Operating Expense	357	347	297
(E) Salary & wages	2219	3086	1640
(F) Other Expenses	881	2864	1282
(G) Provisions	450	781	0
(II) Total Expenditure (A to G)	409775	680562	490914
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	28178	26413	23603
(4) Depreciation	167	256	386
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	28011	26157	23217
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	14183	13200	9770
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	14183	13200	9770
(8) Profit Before Tax & EP (PBTEP) (6-7E)	13828	12957	13447
(9) Tax Provisions	4990	4448	4227
(10) Net Profit / Loss Before EP (8-9)	8838	8509	9220
(11) Net Extra-Ord. Items	228	4	0
(12) Net Profit / Loss (-) (10-11)	8610	8505	9220
(13) Dividend Declared	1723	1705	1848
(14) Dividend Tax	278	290	314
(15) Retained Profit (12-13-14)	6609	6510	7058
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	219.64	314.43	356.28
(ii) Cost of Sales to Sales	101.19	100.27	100.15
(iii) Salary/Wages to Sales	0.53	0.45	0.32
(iv) Net Profit to net worth	21.08	24.84	34.07
(v) Debt Equity Ratio	3.76	5.55	4.32
(vi) Current Ratio	1.59	1.70	1.43
(vii) Sundry Debtors to sales	185.04	137.48	210.82
(viii) Total Inventory to Sales	0	0.09	1.01

16.14 National Handlooms Development Corporation Ltd.

National Handlooms Development Corporation Ltd. (NHDCL) was incorporated on 22.02.1983 with the objective to serve as a national level agency for promotion and development of the Handloom sector.

NHDCL is a Schedule-‘B’ CPSE under the administrative control of the M/o Textiles with 100% shareholding by the Government of India. Its Registered and Corporate Office are at Lucknow (U.P.).

Vision / Mission

The vision of the company is to be a leading player in supplying the quality raw material to the handloom sector. The mission of the company is to serve as a National level agency for the promotion and development of the handloom sector.

Industrial / Business Operations

To ensure the availability of Raw Material like yarn and Dyes & Chemicals to Handloom weavers & supply of Handloom fabrics. The activities of the corporation are divided into three categories (i) Arranging supply of Raw Materials (Yarn and Dyes & Chemicals) (ii) Developmental Activities like Organisation of Appropriate Technology Exhibitions, Organisation of Quality Dyeing Training programme, Organisation of workshop on awareness / sensitisation (iii) Marketing Support like Organisation of Expos- Silk Fab, Wool Fab and Establishment of marketing complexes etc.

The Company is engaged in Supply of Yarn, Dyes Chemical and Fabrics from its 28 operating units. The physical performance of Company for last three years are given below:

Main Product/s	Units	2009-10	2008-09	2007-08
Yarn	₹ in cr.	987.03	798.52	567.35
Dyes & chemical	Rs. in Cr	798.52	25.49	17.73
Fabrics	Rs. in Cr	2.31	2.75	2.14

Strategic Issues

To enlarge input supplies so as to meet upto 15% of Yarn requirement of Handloom sector by the end of XI plan period subject to availability of funds under the plan scheme.

To enhance its competitive edge in providing quality raw materials i.e. Yarn, Dyes & Chemicals through improved supply chain management. To maintain viability of operations through effective utilization of available resources. To take up development programs so as to contribute to increasing the awareness of schemes / products/ appropriate technology and marketing avenues etc. To continue to act as a channel for routing Central Government funds, loans and grants to Handloom agencies to aid in speedy implementation of programmes for development of the sector. To ensure enhanced contribution from officials by way of training / counseling and to ensure career progression opportunities for them.

Performance Highlights

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

The Company registered an increase of ₹ 199.31 crore in total income during 2009-10 which went up to ₹ 1068.45 crore in 2009-10 from ₹ 869.14 crore during 2008-09. The net profit

of the company reduced to ₹ 3.04 crore, a reduction of ₹ 0.9 crore over the previous year on account of provision of one time additional gratuity liability of ₹ 1.28 crore due to increase in gratuity ceiling of employees from ₹ 3.50 lakhs to ₹ 10.00 lakhs.

Human Resource Management

The Company employed 207 regular employees (Executives 102, Non Executive 105) as on 31.03.2010. The retirement age in the Company is 60 years at Board level and 58 years below board level. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	102	106	109
II. Non-Executives #	105	107	109
Total Employees (I+II)	207	213	218

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

National Handlooms Development Corporation Ltd.

10th & 11th Floor, Vikas Deep, 22-Station Road, Lucknow (U.P.)

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	2000	2000	2000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	1900	1900	1900
Others	0	0	0
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	2371	1098	878
Total (A) + (B) + (C)	4271	2998	2778
(1.2) Loan Funds			
(A) Secured Loans	0	3	64
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	3	64
(1.3) Deferred Tax Liability	0	5	0
Total (1.1) + (1.2) + (1.3)	4271	3006	2842
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	451	429	431
(B) Less Depreciation	195	200	207
(C) Net Block (A-B)	256	229	224
(D) Capital WIP	0	28	0
Total (C) + (D)	256	257	224
(2.2) Investment	1053	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	381	169	77
(B) Sundry Debtors	9689	4688	3140
(C) Cash & Bank Balances	2350	2825	2708
(D) Other Current Assets	30	63	58
(E) Loan & Advances	3833	2231	1569
Total (A)+ (B)+ (C)+ (D)+ (E)	16283	9976	7552
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	12422	6500	4337
(B) Provisions	913	727	615
Total (A+B)	13335	7227	4952
(2.5) Net Current Assets (2.3-2.4)	2948	2749	2600
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	14	0	18
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	4271	3006	2842
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	1900	1900	1900
(ii) Capital Employed	3204	2978	2824
(iii) Networkth	4271	2998	2778
(iv) Cost of Production	106382	86376	61609
(v) Cost of Sales	106367	86382	61579
(vi) Value added (at market price)	4720	3844	2759
(vii) 'Total Employees (Other than casuals)(Nos.)'	207	213	218
(viii) Avg. Monthly emoluments per employee (in ₹)	50765	37989	29358

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	106559	86532	61457
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	106559	86532	61457
(D) Other Income/Receipts	271	388	282
(E) Accretion/Depletion in Stocks	15	-6	30
(I) Total Income (C+D+E)	106845	86914	61769
(2) Expenditure			
(A) Raw Materials Conspn.	101842	82672	58721
(B) Stores & Spares	0	0	0
(C) Power & Fuel	12	10	7
(D) Manufacturing/ Direct/ Operating Expense	3055	2448	1716
(E) Salary & wages	1261	971	768
(F) Other Expenses	180	161	178
(G) Provisions	14	98	202
(II) Total Expenditure (A to G)	106364	86360	61592
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	481	554	177
(4) Depreciation	18	15	16
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	463	539	161
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	1	1
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	0	1	1
(8) Profit Before Tax & EP (PBTEP) (6-7E)	463	538	160
(9) Tax Provisions	168	139	36
(10) Net Profit / Loss Before EP (8-9)	295	399	124
(11) Net Extra-Ord. Items	-9	5	19
(12) Net Profit / Loss (-) (10-11)	304	394	105
(13) Dividend Declared	61	80	22
(14) Dividend Tax	10	14	4
(15) Retained Profit (12-13-14)	233	300	79

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	3325.81	2905.71	2176.24
(ii) Cost of Sales to Sales	99.82	99.83	100.20
(iii) Salary/Wages to Sales	1.18	1.12	1.25
(iv) Net Profit to net worth	7.12	13.14	3.78
(v) Debt Equity Ratio	0	0	0.02
(vi) Current Ratio	1.22	1.38	1.53
(vii) Sundry Debtors to sales	33.19	19.77	18.65
(viii) Total Inventory to Sales	1.31	0.71	0.46

16.15 North Eastern Handicrafts and Handlooms Dev. Corpn. Ltd.

North Eastern Handicrafts and Handlooms Dev. Corpn. Ltd. (NEHHDC) was incorporated on 31.3.1977 under the companies Act, 1956 with an objective to promote and develop handicrafts and handlooms in the North Eastern Region. NEHHDC is a Schedule 'C' CPSE in Trading and Marketing services sector under administrative control of Ministry of Development of North Eastern Region (DONER), with 100% shareholding by the Government of India. Its Registered Office is at Shillong, Meghalaya.

Vision / Mission

The Vision and Mission of the Company is to promote develop and market the Handloom & Handicraft products of North Eastern Region both within and outside India and provide necessary assistance to artisans & craftsmen of the region in terms of loan technology and training etc.

Industrial/ Business Operations

NEHHDC is providing services in the field of Marketing of handicrafts and handlooms products through its 5 Emporia located at Kolkata, Bangalore, Guwahati, Shillong, New Delhi. The Corporation also conducts North East craft Fairs and exhibitions to promote sales. The performance details of major services of the company during last 3 years are as follows:

Main Services	Units	2009-10	2008-09	2007-08
Purchases:				
Handicrafts	₹ in crore	6.65	4.55	3.92
Handlooms	₹ in crore	4.79	4.52	3.40
Sales:				
Handicrafts	₹ in crore	8.56	6.70	5.08
Handlooms	₹ in crore	6.08	5.47	4.08

Performance Highlights

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

The Company registered an increase of ₹ 3.07 crore in total income during 2009-10 which went up to ₹ 14.88 crore in 2009-10 from ₹ 11.81 crore during 2008-09. The net loss of the company reduced to ₹ 1.82 crore during the year as compared to previous year's loss of ₹1.98 crore.

Human Resource Management

The Enterprise employed 116 regular employees (Executives 10 & non-executives 106 as on 30.9.2010 as against 119 employees as on 31.3.2009. The retirement age in the Company is 60 years. It is following IDA 1992 and CDA 1996 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	10	12	7
II. Non-Executives #	106	107	113
Total Employees (I+II)	116	119	120

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

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	200	200	200
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	200	200	200
Others	0	0	0
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	239	239	252
Total (A) + (B) + (C)	439	439	452
(1.2) Loan Funds			
(A) Secured Loans	0	33	45
(B) Unsecured Loans	3202	3002	2802
Total (A) + (B)	3202	3035	2847
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	3641	3474	3299
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	104	158	163
(B) Less Depreciation	70	122	125
(C) Net Block (A-B)	34	36	38
(D) Capital WIP	0	0	0
Total (C) + (D)	34	36	38
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	132	139	194
(B) Sundry Debtors	10	11	10
(C) Cash & Bank Balances	110	80	129
(D) Other Current Assets	12	7	3
(E) Loan & Advances	483	384	416
Total (A)+ (B)+ (C)+ (D)+ (E)	747	621	752
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	291	151	258
(B) Provisions	0	0	0
Total (A+B)	291	151	258
(2.5) Net Current Assets (2.3-2.4)	456	470	494
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	3151	2968	2767
Total (2.1+2.2+2.5+2.6+2.7+2.8)	3641	3474	3299
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	3402	3202	3002
(ii) Capital Employed	490	506	532
(iii) Networkth	-2712	-2529	-2315
(iv) Cost of Production	1670	1379	1179
(v) Cost of Sales	1677	1433	1159
(vi) Value added (at market price)	306	249	195
(vii) 'Total Employees (Other than casuals)(Nos.)'	116	119	120
(viii) Avg. Monthly emoluments per employee (in ₹)	16020	14286	14028

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	1463	1217	915
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	1463	1217	915
(D) Other Income/Receipts	32	18	12
(E) Accretion/Depletion in Stocks	-7	-54	20
(I) Total Income (C+D+E)	1488	1181	947
(2) Expenditure			
(A) Raw Materials Conspn.	1144	908	734
(B) Stores & Spares	0	0	0
(C) Power & Fuel	6	6	6
(D) Manufacturing/ Direct/ Operating Expense	25	18	17
(E) Salary & wages	223	204	202
(F) Other Expenses	268	239	216
(G) Provisions	0	0	0
(II) Total Expenditure (A to G)	1666	1375	1175
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	-178	-194	-228
(4) Depreciation	4	4	4
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	-182	-198	-232
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP (PBTEP) (6-7E)	-182	-198	-232
(9) Tax Provisions	0	0	0
(10) Net Profit / Loss Before EP (8-9)	-182	-198	-232
(11) Net Extra-Ord. Items	0	3	14
(12) Net Profit / Loss (-) (10-11)	-182	-201	-246
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	-182	-201	-246
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	298.57	240.51	171.99
(ii) Cost of Sales to Sales	114.63	117.75	126.67
(iii) Salary/Wages to Sales	15.24	16.76	22.08
(iv) Net Profit to net worth	6.71	7.95	10.63
(v) Debt Equity Ratio	7.29	6.91	6.30
(vi) Current Ratio	2.57	4.11	2.91
(vii) Sundry Debtors to sales	2.49	3.30	3.99
(viii) Total Inventory to Sales	32.93	41.69	77.39

16.16 North Eastern Regional Agricultural Marketing Corpn. Ltd.

North Eastern Regional Agricultural Marketing Corpn. Ltd. (NERAMC) was incorporated on 31.03.1982 with the objective to purchase the marketable surplus of fruit and vegetable in the North Eastern Region to the maximum possible extent through a network of centers and to make necessary arrangement for its processing and marketing.

NERAMAC is a Schedule "C" / BIFR referred CPSE in Trading & Marketing sector under the administrative control of Ministry of Development of North Eastern Region with 100% shareholding by the Government of India. Its Registered and Corporate Offices are at Guwahati, Assam. BIFR declared the company 'no longer sick' after it's net worth becoming positive.

Vision / Mission

The Vision / Mission of the Company is to support farmers / producers of north east for getting remunerative prices for their produce and thereby bridge the gap between the farmers and the market and also to enhance the agricultural, procurement, processing and marketing infrastructure of the North eastern Region of India.

Industrial / Business Operations

NERAMAC is mainly involved in trading and marketing of fresh agro-horticulture produce along with processing of pineapple and cashew and retail vending of processed food items through its 3 operating units at Nalkata, Agartala (Tripura) and Byrnihat (Meghalaya). Besides Registered / Head Office, it has 5 Zonal Offices in Assam, Tripura, Meghalaya, Nagaland and Sikkim, 2 sales outlets at Guwahati and Agartala and one Franchise outlet at Guwahati.

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

Finished Product Produced	Unit	2009-10	2008-09	2007-08
Cashew Nut	MT	11.20	15.20	-
Fruit Juice Concentration	MT	38.35	27.29	-
Ginger	MT	13.72	12.95	-

Strategic Issues

To help farmers to obtain remunerative price for their produces by procuring the surplus production directly from farmers through Co-operatives or farmer Societies and thus eliminating the middlemen by creating backward and forward linkages.

Performance Highlights

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

The Company registered an increase of ₹ 52.31 crore in total income during 2009-10 which went up to ₹ 90.68 crore in 2009-10 from ₹ 38.37 crore during 2008-09. The net profit of the company increased to ₹ 1.12 crore, an increase of ₹ 0.98 crore over the previous year's profit of ₹ 0.14 crore due to increase in turnover.

Human Resource Management

The Company employed 92 regular employees (Executives 13, Non Executive 79) as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 1997 CDA 1996 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	13	39	32
II. Non-Executives #	79	60	16
Total Employees (I+II)	92	99	48

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

North-Eastern Regional Agricultural Marketing Corporation Limited

9, Rajbari Path, G.S. Road, Ganeshguri, Guwahati, Assam -781005

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	1000	1000	1000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	762	762	762
Others	0	0	0
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	397	551	728
Total (A) + (B) + (C)	1159	1313	1490
(1.2) Loan Funds			
(A) Secured Loans	200	200	200
(B) Unsecured Loans	993	741	337
Total (A) + (B)	1193	941	537
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	2352	2254	2027
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	667	654	613
(B) Less Depreciation	480	457	439
(C) Net Block (A-B)	187	197	174
(D) Capital WIP	33	0	9
Total (C) + (D)	220	197	183
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	86	59	114
(B) Sundry Debtors	1790	1085	758
(C) Cash & Bank Balances	540	290	205
(D) Other Current Assets	0	0	0
(E) Loan & Advances	1311	1223	1028
Total (A)+ (B)+ (C)+ (D)+ (E)	3727	2657	2105
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	2271	1376	1035
(B) Provisions	0	0	0
Total (A+B)	2271	1376	1035
(2.5) Net Current Assets (2.3-2.4)	1456	1281	1070
(2.6) DRE/PRE	47	35	18
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	629	741	756
Total (2.1+2.2+2.5+2.6+2.7+2.8)	2352	2254	2027
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	762	762	762
(ii) Capital Employed	1643	1478	1244
(iii) Networkth	483	537	716
(iv) Cost of Production	8940	3823	3045
(v) Cost of Sales	8940	3823	3045
(vi) Value added (at market price)	484	291	129
(vii) 'Total Employees (Other than casuals)(Nos.)'	92	99	48
(viii) Avg. Monthly emoluments per employee (in ₹)	16938	13636	21875

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	9043	3691	2950
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	9043	3691	2950
(D) Other Income/Receipts	25	146	5
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	9068	3837	2955
(2) Expenditure			
(A) Raw Materials Conspn.	8548	3383	2809
(B) Stores & Spares	1	3	2
(C) Power & Fuel	10	14	10
(D) Manufacturing/ Direct/ Operating Expense	57	145	18
(E) Salary & wages	187	162	126
(F) Other Expenses	99	85	55
(G) Provisions	0	0	0
(II) Total Expenditure (A to G)	8902	3792	3020
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	166	45	-65
(4) Depreciation	23	20	17
(5) DRE/ Prel Exp written off	15	11	8
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	128	14	-90
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP (PBTEP) (6-7E)	128	14	-90
(9) Tax Provisions	0	0	0
(10) Net Profit / Loss Before EP (8-9)	128	14	-90
(11) Net Extra-Ord. Items	16	0	-94
(12) Net Profit / Loss (-) (10-11)	112	14	4
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	112	14	4
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	550.40	249.73	237.14
(ii) Cost of Sales to Sales	98.86	103.58	103.22
(iii) Salary/Wages to Sales	2.07	4.39	4.27
(iv) Net Profit to net worth	23.19	2.61	0.56
(v) Debt Equity Ratio	1.03	0.72	0.36
(vi) Current Ratio	1.64	1.93	2.03
(vii) Sundry Debtors to sales	72.25	107.29	93.79
(viii) Total Inventory to Sales	3.47	5.83	14.11

16.17 NTPC Vidyut Vyapar Nigam Ltd.

NTPC Vidyut Vyapar Nigam Ltd. (NVVN) was incorporated on 1.11.2002 as a wholly owned subsidiary of NTPC Ltd. with the objective to undertake business of sale and purchase of electric power, to effectively utilise installed capacity and thus enable reduction in the cost of power. The company was granted category 'I' Trading License by Central Electricity Regulatory Commission (CERC), the highest category of license.

NVVN is an un-categorised CPSE in Trading & Marketing sector under the administrative control of M/o Power with its Registered and Corporate offices at New Delhi.

Vision / Mission

The Vision of the company is to be a catalyst in development of wholesale power market in India enabling trading of surplus power.

The Mission of the company is to provide good value to potential sellers and develop commercial arrangement for their surplus power, provide viable alternative to buyers and enable NTPC to maintain optimal generation level through mutually beneficial trading transactions.

Industrial / Business Operations

NVVN is actively involved in the business of purchase of all forms of electrical power from any source including import and to sell such power to any source including export i.e. trading in electricity. During 2005-06, the company diversified into the business of fly ash trading. NVVN is actively involved in facilitating the development of a wholesale electricity market in India. The physical performance of company during last 3 years are mentioned below:

Main Services / Segment	Unit	2009-10	2008-09	2007-08
Power Trading @	MUs	5549	4831	3324
Fly Ash	MT	759056	634768	-

@ including trading under SWAP arrangements.

Strategic Issues

The Government has approved the Jawaharlal Nehru National Solar Mission in November, 2009, with an aim to have capacity of 20000 MW of solar power by 2022, with immediate target for 1000 MW by 2013 for phase-I. Government has designated NVVN as a Nodal Agency for first phase of the National Solar Mission for 2009-13.

Performance Highlights

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

The company registered a reduction of ₹ 35.92 crore in total income during 2009-10 which went down to ₹ 85.13 crore in 2009-10 from ₹ 121.05 crore during 2008-09. The net profit of the company reduced to ₹ 28.39 crore, a reduction of ₹ 21.14 crore over the previous year's profit of ₹ 49.53 crore due to reduction in turnover and income.

Human Resource Management

The Company employed 40 regular employees (Executives 39, Non Executive one) as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	39	34	34
II. Non-Executives #	1	1	1
Total Employees (I+II)	40	35	35

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

Rs.

NTPC Vidyut Vyapar Nigam Ltd.

NTPC Bhawan, SCOPE Complex 7, Institutional Area, Lodhi Road New Delhi-110003

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	2000	2000	2000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	2000	2000	2000
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	7628	5955	2173
Total (A) + (B) + (C)	9628	7955	4173
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	1062	0	0
Total (A) + (B)	1062	0	0
(1.3) Deferred Tax Liability	2	2	0
Total (1.1) + (1.2) + (1.3)	10692	7957	4173
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	61	43	34
(B) Less Depreciation	32	25	19
(C) Net Block (A-B)	29	18	15
(D) Capital WIP	0	0	0
Total (C) + (D)	29	18	15
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	6	17	16
(B) Sundry Debtors	9307	6209	2667
(C) Cash & Bank Balances	11222	12165	9433
(D) Other Current Assets	182	343	192
(E) Loan & Advances	246	34	41
Total (A)+ (B)+ (C)+ (D)+ (E)	20963	18768	12349
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	9123	9852	7666
(B) Provisions	1177	977	525
Total (A+B)	10300	10829	8191
(2.5) Net Current Assets (2.3-2.4)	10663	7939	4158
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	10692	7957	4173
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	2000	2000	2000
(ii) Capital Employed	10692	7957	4173
(iii) Networkth	9628	7955	4173
(iv) Cost of Production	4205	4554	76711
(v) Cost of Sales	4205	4554	76711
(vi) Value added (at market price)	3549	6829	2967
(vii) 'Total Employees (Other than casuals)(Nos.)'	40	35	35
(viii) Avg. Monthly emoluments per employee (in ₹)	135625	141190	130000

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	3563	6859	77637
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	3563	6859	77637
(D) Other Income/Receipts	4950	5247	1972
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	8513	12106	79609
(2) Expenditure			
(A) Raw Materials Conspn.	5	24	74670
(B) Stores & Spares	0	0	0
(C) Power & Fuel	9	6	0
(D) Manufacturing/ Direct/ Operating Expense	92	74	5
(E) Salary & wages	651	593	546
(F) Other Expenses	3437	3831	1472
(G) Provisions	0	0	0
(II) Total Expenditure (A to G)	4194	4528	76693
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	4319	7578	2916
(4) Depreciation	7	7	6
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	4312	7571	2910
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	4	19	12
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	4	19	12
(8) Profit Before Tax & EP (PBTEP) (6-7E)	4308	7552	2898
(9) Tax Provisions	1469	2571	993
(10) Net Profit / Loss Before EP (8-9)	2839	4981	1905
(11) Net Extra-Ord. Items	0	28	0
(12) Net Profit / Loss (-) (10-11)	2839	4953	1905
(13) Dividend Declared	1000	1000	400
(14) Dividend Tax	166	170	68
(15) Retained Profit (12-13-14)	1673	3783	1437

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	33.32	86.20	1860.46
(ii) Cost of Sales to Sales	118.02	66.39	98.81
(iii) Salary/Wages to Sales	18.27	8.65	0.70
(iv) Net Profit to net worth	29.49	62.26	45.65
(v) Debt Equity Ratio	0.11	0	0
(vi) Current Ratio	2.04	1.73	1.51
(vii) Sundry Debtors to sales	953.43	330.41	12.54
(viii) Total Inventory to Sales	0.61	0.90	0.08

16.18 PEC Ltd.

PEC Ltd. (PEC) was incorporated on 21st April 1971 under Ministry of Commerce & Industry, Govt. of India with an objective to be a profit oriented international trading organization. PEC is a Schedule – B / Miniratna CPSE in Trading and Marketing Services under Ministry of Commerce & Industry with 100% shareholding by the Government. The Registered Office of the Company is located at New Delhi having 14 branch offices in all major cities and ports of India.

Vision / Mission

The vision and mission of the company are to trade in the international and domestic market in a manner to create an image of quality, reliability, ethical values and sustained long term relationship with the customers and other business partners.

Industrial / Business Operations

The company is engaged in export of engineering equipment and projects specially from small and medium enterprises, besides export and import of bulk items viz. agro commodities, edible oil, bullion, industrial raw materials, domestic trade, etc.

The scope of PEC's business activity not only covers export and import but also structuring of Special Trading Arrangements, counter trade transactions, third country trading and domestic marketing. The table below show the Sales turnover of the company for the last 3 years:

Particulars	2007-08	2008-09	2009-10
Export	903.68	1261.78	1254.91
Import	4347.08	8520.28	8881.57
Domestic	420.81	492.72	889.46
TOTAL	5671.57	10274.78	11025.94

Strategic Issues

Over the years, business of PEC has changed with industrial raw materials, agro commodities and bullion constituting major part of its turnover and profit. Some of the key initiatives have been consolidation of existing line of business and selective diversification into sustainable business areas, improving operational efficiency and cost effectiveness.

PEC has invested in equity of Indian Bullion Market Association (IBMA), a subsidiary of National Spot Exchange Limited. Association with IBMA shall extend PEC facilities of trading, clearing and settlement to give further impetus to its bullion trade.

Performance Highlights

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

The Company registered an increase of ₹ 71.94 crore in total income during 2009-10 which went up to ₹ 11403.12 crore in 2009-10 from ₹ 11331.18 crore during 2008-09. The net profit of the company however reduced to ₹ 67.72 crore, a decrease of ₹ 4.45 crore over the previous year due to increase in operating expenses.

Human Resource Management

PEC employed 197 regular employees (executives 163 and non-executives 34) as on 31.3.2010. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	163	161	145
II. Non-Executives #	34	36	37
Total Employees (I+II)	197	197	182

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

PEC Ltd.

Hansalaya, 15 Barakhamba Road, New Delhi

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	3000	3000	200
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	2000	2000	200
Others	0	0	0
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	21203	16069	12407
Total (A) + (B) + (C)	23203	18069	12607
(1.2) Loan Funds			
(A) Secured Loans	6800	5	25732
(B) Unsecured Loans	16000	0	3
Total (A) + (B)	22800	5	25735
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	46003	18074	38342
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	561	549	512
(B) Less Depreciation	460	432	404
(C) Net Block (A-B)	101	117	108
(D) Capital WIP	0	0	0
Total (C) + (D)	101	117	108
(2.2) Investment	40	0	771
(2.3) Current Assets Loan & Advances			
(A) Inventories	88737	117494	104966
(B) Sundry Debtors	308102	253972	174444
(C) Cash & Bank Balances	32383	44557	23999
(D) Other Current Assets	0	0	0
(E) Loan & Advances	121788	84556	8882
Total (A)+ (B)+ (C)+ (D)+ (E)	551010	500579	312291
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	503682	480814	270271
(B) Provisions	2531	2490	5563
Total (A+B)	506213	483304	275834
(2.5) Net Current Assets (2.3-2.4)	44797	17275	36457
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	1065	682	1006
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	46003	18074	38342
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	2000	2000	200
(ii) Capital Employed	44898	17392	36565
(iii) Networkth	23203	18069	12607
(iv) Cost of Production	1130016	1121890	656796
(v) Cost of Sales	1158774	1109362	566492
(vi) Value added (at market price)	-4574	1481	15151
(vii) 'Total Employees (Other than casuals)(Nos.)'	197	197	182
(viii) Avg. Monthly emoluments per employee (in ₹)	84941	105626	72573

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	1102594	1027478	567156
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	1102594	1027478	567156
(D) Other Income/Receipts	66476	93112	5655
(E) Accretion/Depletion in Stocks	-28758	12528	90304
(I) Total Income (C+D+E)	1140312	1133118	663115
(2) Expenditure			
(A) Raw Materials Conspn.	1078380	1038495	642279
(B) Stores & Spares	0	0	0
(C) Power & Fuel	30	30	30
(D) Manufacturing/ Direct/ Operating Expense	14677	6238	2985
(E) Salary & wages	2008	2497	1585
(F) Other Expenses	33779	74568	9772
(G) Provisions	1085	5	91
(II) Total Expenditure (A to G)	1129959	1121833	656742
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	10353	11285	6373
(4) Depreciation	57	57	54
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	10296	11228	6319
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP (PBTEP) (6-7E)	10296	11228	6319
(9) Tax Provisions	3517	4009	2038
(10) Net Profit / Loss Before EP (8-9)	6779	7219	4281
(11) Net Extra-Ord. Items	7	2	143
(12) Net Profit / Loss (-) (10-11)	6772	7217	4138
(13) Dividend Declared	1400	1500	900
(14) Dividend Tax	238	255	153
(15) Retained Profit (12-13-14)	5134	5462	3085
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	2455.78	5907.76	1551.09
(ii) Cost of Sales to Sales	105.10	107.97	99.88
(iii) Salary/Wages to Sales	0.18	0.24	0.28
(iv) Net Profit to net worth	29.19	39.94	32.82
(v) Debt Equity Ratio	0.98	0	2.04
(vi) Current Ratio	1.09	1.04	1.13
(vii) Sundry Debtors to sales	101.99	90.22	112.27
(viii) Total Inventory to Sales	29.38	41.74	67.55

16.19 State Trading Corporation of India Ltd.

State Trading Corporation of India Ltd. (STC) was incorporated in 1956 under the Companies Act, 1956 with primary objective to trade with East European countries and to supplement the efforts of private trade and industry in developing exports from the country.

It is a Schedule 'A', listed Mini-ratna CPSE in Trading and Marketing Services under the administrative control of Ministry of Commerce and Industry, Department of Commerce with 91.023% shareholding by the Government of India. It's registered and corporate office is at New Delhi.

Vision / Mission

The Vision / Mission of the Company is to emerge as one of the largest global trading companies with international standards of excellence nurturing a blend of quality, business ethics and proactive enthusiasm to enhance stakeholders' value.

Industrial / Business Operations

STC is involved in exports, imports and domestic trading activities in a large basket of items through its 13 branch offices, mostly located at major port towns of the country. It has one wholly owned subsidiary, namely, STCL Limited.

The exports of the company include agricultural commodities such as rice, tea, cashew, castor oil, sugar, maize and manufactured products like pharmaceuticals, construction materials, consumer goods, steel raw materials, iron ore, gold jewellery, etc.

The Company undertakes imports of bullion, hydrocarbons, minerals, metals, fertilizers, petro-chemicals, edible oils, etc. It also arranges imports of essential items of mass consumption such as wheat, pulses and edible oils to meet domestic shortages as and when called upon by the Govt. of India to do so. It imports crucial raw materials, technical and security equipment technical and security equipment as and when needed by the Government Departments and Indian Industry. STC also undertakes counter trade and offset operations against purchases by the Government of India as also third country trading. Besides, exports and imports, STC also undertakes domestic sales of hydrocarbons, metals, tea, pulses, jute, etc. The segment-wise performance details during last 3 years are as under:

Major Services	Units	Trading during		
		2009-10	2008-09	2007-08
Imports	Rs. crore	19049	16316	10773
Exports	Rs. crore	1504	2132	4002
Domestic Sale	Rs. crore	956	1338	999

Strategic Issues

To generate substantial turnover and profitability, STC will continue to concentrate on arranging import of non-ferrous ores, bullion, pulses, edible oils, petro-chemicals and fertilizers in view of their increasing domestic demand. The Corporation is also identifying new items of exports including value added manufactured products to overseas market. Besides, available infrastructure including edible oil tanks will be upgraded and augmented to facilitate increased business for the Corporation. The Corporation will also closely interact with state governments for supplying bulk commodities required by them.

Performance Highlights

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

The Company registered an increase of ₹ 404.34 crore in total income during 2009-10 which went up to ₹ 21417.8 crore in 2009-10 from ₹ 21013.46 crore during 2008-09. The net profit of the company correspondingly increased to ₹ 106.95 crore, an increase of ₹ 28.44 crore over the previous year. The growth in turnover and profitability was mainly because of high import sales of items such as bullion, hydrocarbons, minerals, metals, petrochemicals, etc.

During the year, STC undertook a number of initiatives aimed at diversifying into new areas and creation of captive supply base. For the first time, the Corporation undertook export of lubricant oils to Myanmar. It further strengthened its supply base for tea so as to emerge as a larger player in the coming years. Edible oils and pulses were supplied to the State Governments for sale under PDS covering weaker sections of the society.

Human Resource Management

The Corporation employed 892 regular employees (539 executives & 353 non-executives) as on 31.03.2010. The retirement age in the company is 60 years. STC is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	539	518	500
II. Non-Executives #	353	380	406
Total Employees (I+II)	892	898	906

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

State Trading Corporation of India Ltd.

STC of India Ltd. Jawahar Vyapar Bhawan, Tolstoy Marg, New Delhi - 110 001

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	20000	20000	20000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	5461	5461	5461
Others	539	539	539
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	58394	51029	46489
Total (A) + (B) + (C)	64394	57029	52489
(1.2) Loan Funds			
(A) Secured Loans	205833	171004	109143
(B) Unsecured Loans	40952	66728	723
Total (A) + (B)	246785	237732	109866
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	311179	294761	162355
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	8915	6216	6193
(B) Less Depreciation	3420	3198	3015
(C) Net Block (A-B)	5495	3018	3178
(D) Capital WIP	0	747	0
Total (C) + (D)	5495	3765	3178
(2.2) Investment	303	303	9072
(2.3) Current Assets Loan & Advances			
(A) Inventories	56701	146374	64762
(B) Sundry Debtors	661096	555852	578380
(C) Cash & Bank Balances	48683	65660	39409
(D) Other Current Assets	0	0	0
(E) Loan & Advances	58358	73868	31997
Total (A)+ (B)+ (C)+ (D)+ (E)	824838	841754	714548
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	499855	540258	558166
(B) Provisions	26942	16920	11563
Total (A+B)	526797	557178	569729
(2.5) Net Current Assets (2.3-2.4)	298041	284576	144819
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	7340	6117	5286
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	311179	294761	162355
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	6000	6000	6000
(ii) Capital Employed	303536	287594	147997
(iii) Networkth	64394	57029	52489
(iv) Cost of Production	2124445	2085928	1590123
(v) Cost of Sales	2214113	2004311	1581479
(vi) Value added (at market price)	32517	174996	57575
(vii) 'Total Employees (Other than casuals)(Nos.)'	892	898	906
(viii) Avg. Monthly emoluments per employee (in ₹)	82240	74703	64036

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	2150865	1978584	1577413
(B) Excise Duty	0	25462	7691
(C) Net Sales (A-B)	2150865	1953122	1569722
(D) Other Income/Receipts	80583	66607	21638
(E) Accretion/Depletion in Stocks	-89668	81617	8644
(I) Total Income (C+D+E)	2141780	2101346	1600004
(2) Expenditure			
(A) Raw Materials Conspn.	2028387	1884673	1528299
(B) Stores & Spares	146	378	29
(C) Power & Fuel	147	154	154
(D) Manufacturing/ Direct/ Operating Expense	70282	86394	32589
(E) Salary & wages	8803	8050	6962
(F) Other Expenses	3043	93819	13658
(G) Provisions	1351	2380	2072
(II) Total Expenditure (A to G)	2112159	2075848	1583763
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	29621	25498	16241
(4) Depreciation	246	238	218
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	29375	25260	16023
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	12040	9842	6142
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	12040	9842	6142
(8) Profit Before Tax & EP (PBTEP) (6-7E)	17335	15418	9881
(9) Tax Provisions	6398	6636	5205
(10) Net Profit / Loss Before EP (8-9)	10937	8782	4676
(11) Net Extra-Ord. Items	242	931	-79
(12) Net Profit / Loss (-) (10-11)	10695	7851	4755
(13) Dividend Declared	2850	2850	2850
(14) Dividend Tax	479	461	484
(15) Retained Profit (12-13-14)	7366	4540	1421

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	708.60	679.12	1060.64
(ii) Cost of Sales to Sales	102.94	102.62	100.75
(iii) Salary/Wages to Sales	0.41	0.41	0.44
(iv) Net Profit to net worth	16.61	13.77	9.06
(v) Debt Equity Ratio	3.83	4.17	2.09
(vi) Current Ratio	1.57	1.51	1.25
(vii) Sundry Debtors to sales	112.19	103.88	134.49
(viii) Total Inventory to Sales	9.62	27.35	15.06

16.20 STCL Ltd.

STCL Ltd. (STCL) was incorporated on 23.10.1982 with the objective to trade in spices and agricultural products in domestic and international markets, to process and cure spices and to manufacture spice products and agricultural products of international standards and to carry on domestic and international trade in all kinds of industrial goods, iron ore, bullion, precious metals, limestone, met-coke, other minerals, polymer, polyester yarn, cotton yarn and such other textile products, PVC resins, HMS Scraps and other metal scrap.

STCL was incorporated as 'Cardamom Trading Corporation Ltd.', which was renamed as 'Spices Trading Corporation Ltd.' in 1987 and further renamed as 'STCL Ltd.', in 2004.

STCL is a Schedule 'C' CPSE in Trading & Marketing sector under the administrative control of Ministry of Commerce and Industry, Department of Commerce. Its Registered and Corporate offices are at Bangalore, Karnataka. STCL is a 100% subsidiary of The State Trading Corporation of India Ltd.

Vision / Mission

The Vision / Mission of the Company is to emerge as global trading company by constantly staying ahead of change in a sustained manner by achieving higher turnover and profitability / productivity as well as help the growing community (farmers) to realize better price for their produce, which would help them to improve their overall standard of living.

Industrial / Business Operations

STCL is engaged in trading of spices, agricultural commodities and supply of agriculture inputs to growers; to conduct Cardamom auctions; to import and export spices, agriculture commodities and other commodities, distribution of spices and spice powders and import and export of industrial inputs including minerals and metals through its 12 branch offices.

The physical performance of company during the last 3 years are mentioned below:

Main Services / Segments	Unit	2009-10	2008-09	2007-08
Domestic Trading	₹ crore	NA	382.78	619.93
Export Trading	₹ crore	NA	1722.27	1787.65

NA : Not Available

Strategic Issues

STCL has been recognized as 'Star Export House' by the DGFT based on its exports performance.

Performance Highlights

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

The Company registered a reduction of ₹ 2150.91 crore in total income during 2009-10 which went down to ₹ 104.39 crore in 2009-10 from ₹ 2255.30 crore during 2008-09. The company incurred a loss of ₹ 435.08 crore as against a profit of ₹ 13.47 crore during 2008-09 due to decrease in turnover on account of banks declaring STCL as NPA on account of development of LC's and recoveries outstanding from its business associates. The company also made large provisions during the year.

The annual account of the company for 2009-10 is not yet finalized. The information given is provisional and un-audited.

Human Resource Management

The Company employed 56 regular employees (Executives 19, Non Executive 37) as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	19	36	37
II. Non-Executives #	37	27	17
Total Employees (I+II)	56	63	54

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

STCL Ltd.

166/2, 13th Main Road, Vasanthnagar, Bangalore, Karnataka 560 052

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	500	500	500
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	150	150	150
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	1857	6961	4979
Total (A) + (B) + (C)	2007	7111	5129
(1.2) Loan Funds			
(A) Secured Loans	131360	129632	13087
(B) Unsecured Loans	0	0	0
Total (A) + (B)	131360	129632	13087
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	133367	136743	18216
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	775	657	502
(B) Less Depreciation	185	111	63
(C) Net Block (A-B)	590	546	439
(D) Capital WIP	578	1285	0
Total (C) + (D)	1168	1831	439
(2.2) Investment	10	10	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	11	9639	3514
(B) Sundry Debtors	2069	11701	14802
(C) Cash & Bank Balances	1270	695	15661
(D) Other Current Assets	3	1803	4163
(E) Loan & Advances	4429	120125	2916
Total (A)+ (B)+ (C)+ (D)+ (E)	7782	143963	41056
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	6820	6063	20376
(B) Provisions	3373	3002	2913
Total (A+B)	10193	9065	23289
(2.5) Net Current Assets (2.3-2.4)	-2411	134898	17767
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	5	4	10
(2.8) Profit & Loss Account(Dr)	134595	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	133367	136743	18216
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	150	150	150
(ii) Capital Employed	-1821	135444	18206
(iii) Networkth	-132588	7111	5129
(iv) Cost of Production	56850	223468	242010
(v) Cost of Sales	56839	217343	241632
(vi) Value added (at market price)	135	3381	4692
(vii) 'Total Employees (Other than casuals)(Nos.)'	56	63	54
(viii) Avg. Monthly emoluments per employee (in ₹)	43006	36376	37191

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	9295	217044	244092
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	9295	217044	244092
(D) Other Income/Receipts	1133	2361	1949
(E) Accretion/Depletion in Stocks	11	6125	378
(I) Total Income (C+D+E)	10439	225530	246419
(2) Expenditure			
(A) Raw Materials Conspn.	9164	219784	239776
(B) Stores & Spares	0	0	0
(C) Power & Fuel	7	4	2
(D) Manufacturing/ Direct/ Operating Expense	201	2	1147
(E) Salary & wages	289	275	241
(F) Other Expenses	132	349	253
(G) Provisions	29795	0	0
(II) Total Expenditure (A to G)	39588	220414	241419
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	-29149	5116	5000
(4) Depreciation	74	48	13
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	-29223	5068	4987
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	17188	3006	578
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	17188	3006	578
(8) Profit Before Tax & EP (PBTEP) (6-7E)	-46411	2062	4409
(9) Tax Provisions	0	722	1525
(10) Net Profit / Loss Before EP (8-9)	-46411	1340	2884
(11) Net Extra-Ord. Items	-2903	-7	-1
(12) Net Profit / Loss (-) (10-11)	-43508	1347	2885
(13) Dividend Declared	0	0	577
(14) Dividend Tax	0	0	98
(15) Retained Profit (12-13-14)	-43508	1347	2210

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	-510.43	160.25	1340.72
(ii) Cost of Sales to Sales	611.50	100.14	98.99
(iii) Salary/Wages to Sales	3.11	0.13	0.10
(iv) Net Profit to net worth	32.81	18.94	56.25
(v) Debt Equity Ratio	65.45	18.23	2.55
(vi) Current Ratio	0.76	15.88	1.76
(vii) Sundry Debtors to sales	81.25	19.68	22.13
(viii) Total Inventory to Sales	0.43	16.21	5.25

* Provisional

16.21 Tamil Nadu Trade Promotion Organisation

Tamil Nadu Trade Promotion Organisation (TNTPO) was incorporated on 17.11.2000 as a joint venture between India Trade Promotion Organization (ITPO) and Tamilnadu Industrial Development Corporation Limited (TIDCO) under section 25 of the Companies Act, 1956 with a shareholding pattern of 51% and 49 % respectively. The objective was to promote, organize and participate in industrial trade and other fairs / exhibitions in India and abroad and to take all measures incidental thereto for promoting Indian industry and trade and enhance its global competitiveness and to organize trade fairs and exhibitions and invite wider participation in export promotion activities like Buyers Sellers Meet, Contact Promotion Programs and India Promotions with Departmental stores.

TNTPO is a Schedule 'C' CPSE in Trading & Marketing sector under the Ministry of Commerce and Industry, Department of Commerce. The company is having its registered office at Chennai.

Industrial / Business Operations

TNTPO is engaged in promotion of trade and industry by letting out the exhibition halls and convention centers for Industrial Exhibitions, trade fairs, annual day functions, Award functions, Product launch, Seminars, Conferences and other business functions etc. and also to organize trade fairs and exhibitions in India and abroad and invite wider participation in export promotion activities like Buyer Seller meets; Contact Promotion Programmes; India Promotions with Departments stores such as Product – Specific Promotions, Product Development & Adaptation and undertake market studies to determine the market potential and export promotion measures to tap export opportunities.

TNTPO has a convention centre with facilities of international standards. The Convention Centre at Chennai is a multi-purpose hall with 10560 sq.mtrs of air conditioned space and offers a variety of conferencing and banquet rooms for 250 to 1500 delegates. It has been designed with ultra modern facilities like Infrared Digital Interpretation system, theatrical lighting system, digital audio-video system, modern fire protection and security system etc.

The physical performance of company during last 3 years are mentioned below:

Main Services	Unit	2009-10	2008-09	2007-08
No. of exhibitions (Both in Convention centre & Halls)	Nos.	147	148	145

Performance Highlights

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

The Company registered a reduction of ₹ 0.93 crore in total income during 2009-10 which went down to ₹ 17.02 crore in 2009-10 from ₹ 17.95 crore during 2008-09. The net profit of the company reduced to ₹ 0.44 crore, a reduction of ₹ 8.17 crore over the previous year's profit of ₹ 8.61 crore due to reduction in turnover and prior period adjustment of ₹ 8.13 crore for lease rent of land paid during the year.

Human Resource Management

The Company employed 5 regular executives' employees as on 31.03.2010. The retirement age in the Company is 60 years. It is following CDA 1996 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

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

Tamil Nadu Trade Promotion Organisation

Chennai Trade Centre Complex, Mount Poonamalle Road, Nandamabakkam, Chennai, Tamil Nadu - 600089

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	50	50	50
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	1	1	1
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	4748	4750	2574
Total (A) + (B) + (C)	4749	4751	2575
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	2261	2261	3512
Total (A) + (B)	2261	2261	3512
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	7010	7012	6087
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	6405	6261	6144
(B) Less Depreciation	1128	933	705
(C) Net Block (A-B)	5277	5328	5439
(D) Capital WIP	51	44	0
Total (C) + (D)	5328	5372	5439
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	0	0	0
(B) Sundry Debtors	115	139	175
(C) Cash & Bank Balances	2494	1481	650
(D) Other Current Assets	0	0	0
(E) Loan & Advances	218	231	127
Total (A)+ (B)+ (C)+ (D)+ (E)	2827	1851	952
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	1141	207	299
(B) Provisions	4	4	5
Total (A+B)	1145	211	304
(2.5) Net Current Assets (2.3-2.4)	1682	1640	648
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	7010	7012	6087
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	1	1	1363
(ii) Capital Employed	6959	6968	6087
(iii) Networkth	4749	4751	2575
(iv) Cost of Production	845	886	745
(v) Cost of Sales	845	886	745
(vi) Value added (at market price)	1249	1367	1482
(vii) 'Total Employees (Other than casuals)(Nos.)'	5	5	5
(viii) Avg. Monthly emoluments per employee (in ₹)	78333	80000	378333

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	1450	1577	1482
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	1450	1577	1482
(D) Other Income/Receipts	252	218	116
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	1702	1795	1598
(2) Expenditure			
(A) Raw Materials Conspn.	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	201	210	0
(D) Manufacturing/ Direct/ Operating Expense	232	208	364
(E) Salary & wages	47	48	227
(F) Other Expenses	171	227	3
(G) Provisions	0	0	0
(II) Total Expenditure (A to G)	651	693	594
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	1051	1102	1004
(4) Depreciation	194	193	151
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	857	909	853
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP (PBTEP) (6-7E)	857	909	853
(9) Tax Provisions	0	0	0
(10) Net Profit / Loss Before EP (8-9)	857	909	853
(11) Net Extra-Ord. Items	813	48	0
(12) Net Profit / Loss (-) (10-11) (10-11)	44	861	853
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	44	861	853
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	20.84	22.63	24.35
(ii) Cost of Sales to Sales	58.28	56.18	50.27
(iii) Salary/Wages to Sales	3.24	3.04	15.32
(iv) Net Profit to net worth	0.93	18.12	33.13
(v) Debt Equity Ratio	0.48	0.48	1.36
(vi) Current Ratio	2.47	8.77	3.13
(vii) Sundry Debtors to sales	28.95	32.17	43.10
(viii) Total Inventory to Sales	0	0	0

17.1 Air India Air Transport Services Ltd.

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

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

Industrial / Business Operations

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

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

NA : Not Available

Performance Highlights

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

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

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

Human Resource Management

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

(Nos.)

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

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

Air India Air Transport Services Ltd.

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

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

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

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

* Provisional

17.2 Air India Charters Ltd.

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

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

Industrial / Business Operations

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

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

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

NA : Not Available

Strategic Issues

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

Performance Highlights

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

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

Human Resource Management

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

(Nos.)

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

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

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

Air India Charters Ltd.

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

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

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

17.4 Airports Authority of India

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

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

Vision / Mission

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

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

Industrial / Business Operations

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

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

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

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

Strategic Issues

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

Performance Highlights

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

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

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

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

Human Resource Management

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

(Nos.)

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

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

Airports Authority of India

Rajiv Gandhi Bhawan, Safdarjung Airport New Delhi – 110 003

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

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	412970	390872	389087
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	412970	390872	389087
(D) Other Income/Receipts	48559	27723	38174
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	461529	418595	427261
(2) Expenditure			
(A) Raw Materials Conspn.	0	0	0
(B) Stores & Spares	2076	2307	2300
(C) Power & Fuel	12538	11247	9867
(D) Manufacturing/ Direct/ Operating Expense	24214	29823	24095
(E) Salary & wages	161283	142562	71163
(F) Other Expenses	61855	29498	84322
(G) Provisions	1689	6094	9491
(II) Total Expenditure (A to G)	263655	221531	201238
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	197874	197064	226023
(4) Depreciation	73775	62580	53706
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	124099	134484	172317
(7) Interest			
(A) On Central gov. Loans	477	144	30
(B) On Foreign Loans	4	5	5
(C) Others	312	113	5
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	793	262	40
(8) Profit Before Tax & EP (PBTEP) (6-7E)	123306	134222	172277
(9) Tax Provisions	51615	63651	65750
(10) Net Profit / Loss Before EP (8-9)	71691	70571	106527
(11) Net Extra-Ord. Items	462	1851	-1660
(12) Net Profit / Loss (-) (10-11)	71229	68720	108187
(13) Dividend Declared	14250	13740	21638
(14) Dividend Tax	2367	2335	3677
(15) Retained Profit (12-13-14)	54612	52645	82872
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	125.71	120.99	107.89
(ii) Cost of Sales to Sales	81.90	72.75	65.53
(iii) Salary/Wages to Sales	39.05	36.47	18.29
(iv) Net Profit to net worth	9.77	10.80	18.65
(v) Debt Equity Ratio	0.09	0.04	0.01
(vi) Current Ratio	0.88	0.96	1.13
(vii) Sundry Debtors to sales	72.06	77.23	59.52
(viii) Total Inventory to Sales	5.78	6.05	5.61
* Provisional			

17.5 Central Inland Water Transport Corporation Ltd.

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

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

Vision / Mission

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

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

Industrial / Business Operations

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

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

Strategic Issues

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

Performance Highlights

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

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

Human Resource Management

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

(Nos.)

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

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

Central Inland Water Transport Corp. Ltd.

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

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

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

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

* Provisional

17.6 Container Corporation of India Ltd.

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

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

Vision / Mission

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

The mission of the company is to join its community partners and stake holders to make CONCOR a company of outstanding quality.

Industrial / Business Operations

CONCOR has a large network of Inland Container Depots (ICDs), Container Freight Stations and Domestic Container Terminals and owns 10,194 wagons through which it provides the services relating to inland transportation of containers, providing services at Container Freight Stations for customs clearance, warehousing and bonded warehousing. It also owns / leases more than 13,500 containers which are used in the domestic circuit. Currently, CONCOR has a network of 59 Terminals, out of which 17 are pure export-import container terminals, 32 terminals have been combined for export-import as well as domestic container terminals and there are 10 exclusive domestic terminals. 7 of these terminals are exclusively road fed while 52 terminals are connected by rail.

CONCOR, has also entered into strategic relationships / partnerships with number of shipping lines / container logistics companies in the form of Joint Ventures. There are 10 JVs in the above categories with equity participation of 49% in each one except two where equity participation is 40% and 50% respectively.

CONCOR has also moved into the business of Port Management through the Joint Venture route and currently has two JVs with equity participation of 26% and 15%. CONCOR has also diversified into Controlled Atmospheric Storage through its wholly owned subsidiary viz. Fresh & Healthy Enterprise Ltd (FHEL). The service range of the company comprises of container handling and intermodal transportation.

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

Products / Services	Units	2009-10	2008-09	2007-08
International Handling (EXIM)	TEUs	18,82,277	18,54,959	19,77,399
Domestic Handling	TEUs	5,38,970	4,53,273	4,70,370
Total Handling (EXIM + Domestic)	TEUs	24,21,247	23,08,232	24,47,769

Strategic Issues

The competition with entry of new container train operators as well as road sector will increase in the coming years. This has thrown new challenges to the company. Management has taken the competition as an opportunity to improve the productivity and efficiency. Besides evolving proactive strategies including dynamic pricing policies, improvement in quality of service has been the focus to meet the growing challenge from the competitors. Further, company will continue to invest in new terminals, upgrade the existing ones and continue to invest in wagons and equipments to stay ahead of the competition. Steps are being taken for entering into JV's and other strategic tie-ups to provide end-to-end logistics solutions to its customers as an engine for further growth. The company adapts itself to any technological changes which brings in efficiency or reduce costs.

Performance Highlights

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

The Company registered an increase of ₹ 257.48 crore in total income during 2009-10 which went up to ₹ 3885.73 crore in 2009-10 from ₹ 3628.25 crore during 2008-09. The net profit of the company however reduced to ₹ 786.69 crore, a reduction of ₹ 4.51 crore over the previous year's profit due to increase in cost.

Human Resource Management

The Company employed 1126 regular employees (Executives 387, Non Executive 739) as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	387	390	227
II. Non-Executives #	739	765	903
Total Employees (I+II)	1126	1155	1130

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

Container Corporation of India Ltd.

CONCOR Bhawan, C-3 Mathura Road, Opposite Apollo Hospital, New Delhi-110 076

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	20000	20000	20000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	8200	8200	4100
Others	4798	4798	2399
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	420642	363223	311893
Total (A) + (B) + (C)	433640	376221	318392
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	0
(1.3) Deferred Tax Liability	21090	19376	17368
Total (1.1) + (1.2) + (1.3)	454730	395597	335760
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	298886	264095	224424
(B) Less Depreciation	82500	69198	57909
(C) Net Block (A-B)	216386	194897	166515
(D) Capital WIP	19906	24569	17208
Total (C) + (D)	236292	219466	183723
(2.2) Investment	24054	24410	15536
(2.3) Current Assets Loan & Advances			
(A) Inventories	699	508	481
(B) Sundry Debtors	1764	1572	1373
(C) Cash & Bank Balances	198951	176351	152150
(D) Other Current Assets	11204	7712	8129
(E) Loan & Advances	44620	27550	28078
Total (A)+ (B)+ (C)+ (D)+ (E)	257238	213693	190211
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	48357	48018	41437
(B) Provisions	14497	13954	12273
Total (A+B)	62854	61972	53710
(2.5) Net Current Assets (2.3-2.4)	194384	151721	136501
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	454730	395597	335760
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	12998	12998	6499
(ii) Capital Employed	410770	346618	303016
(iii) Networkth	433640	376221	318392
(iv) Cost of Production	287914	260201	256327
(v) Cost of Sales	287914	260201	256327
(vi) Value added (at market price)	369820	339371	332943
(vii) 'Total Employees (Other than casuals)(Nos.)'	1126	1155	1130
(viii) Avg. Monthly emoluments per employee (in ₹)	62063	58326	40560

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	370568	341716	334730
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	370568	341716	334730
(D) Other Income/Receipts	18005	21109	16447
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	388573	362825	351177
(2) Expenditure			
(A) Raw Materials Conspn.	0	0	0
(B) Stores & Spares	229	214	171
(C) Power & Fuel	519	2131	1616
(D) Manufacturing/ Direct/ Operating Expense	259471	225063	229239
(E) Salary & wages	8386	8084	5500
(F) Other Expenses	5797	12865	9137
(G) Provisions	2	253	30
(II) Total Expenditure (A to G)	274404	248610	245693
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	114169	114215	105484
(4) Depreciation	13510	11591	10634
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	100659	102624	94850
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP (PBTEP) (6-7E)	100659	102624	94850
(9) Tax Provisions	21992	23473	19798
(10) Net Profit / Loss Before EP (8-9)	78667	79151	75052
(11) Net Extra-Ord. Items	-2	31	-169
(12) Net Profit / Loss (-) (10-11)	78669	79120	75221
(13) Dividend Declared	18198	18198	16898
(14) Dividend Tax	3052	3093	2872
(15) Retained Profit (12-13-14)	57419	57829	55451

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	90.21	98.59	110.47
(ii) Cost of Sales to Sales	77.70	76.15	76.58
(iii) Salary/Wages to Sales	2.26	2.37	1.64
(iv) Net Profit to net worth	18.14	21.03	23.63
(v) Debt Equity Ratio	0	0	0
(vi) Current Ratio	4.09	3.45	3.54
(vii) Sundry Debtors to sales	1.74	1.68	1.50
(viii) Total Inventory to Sales	0.69	0.54	0.52

17.8 Ennore Port Ltd.

Ennore Port Ltd. (EPL) was developed near Chennai on the East Coast of India. The Port was declared as Major Port under the Indian Port Act, 1908, in March 1999 and incorporated as a Company. Ennore Port was formally declared open in February 2001 and commercial operation commenced in June 2001 with two coal berths to handle coal needed for the Thermal Power Station of TNEB in Tamil Nadu. Modern unloading equipment and conveyors have been installed on the coal berths by TNEB. The capacity of coal handling facility is 12 MTPA.

It is a Schedule-‘B’/Miniratna CPSE in Transport Services sector under the administrative control of M/o Shipping, Road Transport & Highways, Department of Shipping with 66.67% shareholding by the Government of India. Its Registered and Corporate offices are at Chennai, Tamilnadu.

Vision / Mission

The vision of the Company is to work as a commercially oriented corporate. EPL strives to expedite its growth, provide efficient, cost effective and highly productive port services and facilities through involvement of private capital and management and the effective leveraging of its assets and inherent advantages to the benefit of port users, its shareholders, the economy and the Nation. The Mission of the Company is to develop Port Services of International Standards.

Industrial / Business Operations

EPL is functioning on a Landlord Management Model. All the cargo handling facilities are being developed mainly through private sector on BOT basis. The common facilities such as creation of necessary depths in the harbour and in the channel by dredging, aids to navigation, road / rail connectivity, etc. are funded and developed by EPL. The performance of the company during the period 2007-08 to 2009-10 are mentioned below:

Services Units	Unit	2009-10	2008-09	2007-08
Port Services#	in Million M.T	10.70	11.50	11.56

Thermal, Coal, Iron Ore & POL etc.

Strategic Issues

The objective of the company is to increase cargo handling capacity from the present 15 MMTPA to 60 MMTPA by 2013-14 through development of state of art new terminals with Public Private Partnership. The second phase expansion of the Ennore Port has been taken up during 11th Five Year Plan details of which are as follows:-

On-going Projects

- Development of Coal Terminal for Users other than TNEB with capacity of 8MTPA at a project cost of ₹400 crores.
- Development of Iron Ore Terminal with capacity of 12 MTPA at a project cost of ₹480 crores.
- Construction of General Cargo Berth at a cost of ₹110 crores.
- Works on the Rail Connectivity to coal / iron ore stackyards and construction of internal roads network at a total estimated cost of ₹52 crores are in progress.

Proposed Projects

- Development of World Class Container Terminal with a capacity of 18MTPA (1.5 million TEUs) at a estimated

cost of ₹1407 crores. Work has been awarded and the project is anticipated for commissioning during 2013-14.

- The project of Capital Dredging (Phase II) at an investment of ₹221 crores to provide 18mt depth at Iron ore berth areas, 19mt in Basin and 20mt in the channel. The project has already been approved by the Board of EPL. Necessary actions are being taken to implement the project.

Performance Highlights

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

The Company registered an increase of ₹ 3.53 crore in total income during 2009-10 which went up to ₹ 145.53 crore in 2009-10 from ₹142 crore during 2008-09. The net profit of the company increased to ₹ 48.66 crore, an increase of ₹ 7.2 crore over the previous year due to increase in operating income / turnover.

The company is still in the process of capacity addition and hence is dependent mainly on a single customer, namely TNEB.

Human Resource Management

The Company employed 86 regular employees (Executives 43, Non Executive 43) as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	43	43	38
II. Non-Executives #	43	22	23
Total Employees (I+II)	86	65	61

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

Ennore Port Ltd.

P.T.Lee Chengalvaraya Naicker Maaligai, 23, Rajaji Salaim\, Chennai, Tamilnadu-600001

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	50000	50000	50000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	20000	20000	20000
Others	10000	10000	10000
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	12119	8392	4973
Total (A) + (B) + (C)	42119	38392	34973
(1.2) Loan Funds			
(A) Secured Loans	39943	38958	40404
(B) Unsecured Loans	1750	1850	0
Total (A) + (B)	41693	40808	40404
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	83812	79200	75377
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	80743	80225	70026
(B) Less Depreciation	9907	8657	7476
(C) Net Block (A-B)	70836	71568	62550
(D) Capital WIP	9508	4342	3108
Total (C) + (D)	80344	75910	65658
(2.2) Investment	3000	2450	1900
(2.3) Current Assets Loan & Advances			
(A) Inventories	479	479	479
(B) Sundry Debtors	389	280	109
(C) Cash & Bank Balances	1456	635	6552
(D) Other Current Assets	6	8	73
(E) Loan & Advances	11931	13043	11919
Total (A)+ (B)+ (C)+ (D)+ (E)	14261	14445	19132
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	10590	11427	10395
(B) Provisions	3203	2178	918
Total (A+B)	13793	13605	11313
(2.5) Net Current Assets (2.3-2.4)	468	840	7819
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	83812	79200	75377
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	71693	31850	30000
(ii) Capital Employed	71304	72408	70369
(iii) Networkth	42119	38392	34973
(iv) Cost of Production	8660	8976	10430
(v) Cost of Sales	8660	8976	10430
(vi) Value added (at market price)	14006	13625	12663
(vii) 'Total Employees (Other than casuals)(Nos.)'	86	65	61
(viii) Avg. Monthly emoluments per employee (in ₹)	75000	46282	33060

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	14206	13776	12802
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	14206	13776	12802
(D) Other Income/Receipts	347	424	1570
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	14553	14200	14372
(2) Expenditure			
(A) Raw Materials Conspn.	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	200	151	139
(D) Manufacturing/ Direct/ Operating Expense	1577	2315	2856
(E) Salary & wages	774	361	242
(F) Other Expenses	533	706	551
(G) Provisions	0	0	0
(II) Total Expenditure (A to G)	3084	3533	3788
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	11469	10667	10584
(4) Depreciation	1263	1182	1274
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	10206	9485	9310
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	4313	4261	5368
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	4313	4261	5368
(8) Profit Before Tax & EP (PBTEP) (6-7E)	5893	5224	3942
(9) Tax Provisions	1080	545	454
(10) Net Profit / Loss Before EP (8-9)	4813	4679	3488
(11) Net Extra-Ord. Items	-53	533	0
(12) Net Profit / Loss (-) (10-11)	4866	4146	3488
(13) Dividend Declared	973	622	0
(14) Dividend Tax	165	105	0
(15) Retained Profit (12-13-14)	3728	3419	3488

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	19.92	19.03	18.19
(ii) Cost of Sales to Sales	60.96	65.16	81.47
(iii) Salary/Wages to Sales	5.45	2.62	1.89
(iv) Net Profit to net worth	11.55	10.80	9.97
(v) Debt Equity Ratio	0.99	1.06	1.16
(vi) Current Ratio	1.03	1.06	1.69
(vii) Sundry Debtors to sales	9.99	7.42	3.11
(viii) Total Inventory to Sales	12.31	12.69	13.66



17.9 Fresh & Healthy Enterprises Ltd.

Fresh & Healthy Enterprises Limited (FHEL) is a wholly owned subsidiary of Container Corporation of India. It was incorporated on 1.2.2006 with the objective to set up a world class cold chain infrastructure in India, and to provide complete cold chain logistics solutions to the various stakeholders in this area.

FHEL is an un-categorized CPSE under the Ministry of Railways & its Registered Office is in New Delhi and Corporate office is at Sonapat, Haryana.

Vision / Mission

The Vision / Mission of the Company is to develop into a world class organization using state-of-the-art technologies for procurement, transportation, storage, and distribution of fruits and vegetables in the country. This is to be achieved through setting up modern controlled atmosphere storage facilities and by developing strong long term linkages with farmers, agricultural institutes, logistics, operations and governmental agencies with emphasis on information technology solutions for all activities. The Company will strive to provide value for money to its customers through providing qualitative and efficient services.

Industrial/ Business Operations

FHEL is involved in the procurement, transportation, storage and distribution of fruits and vegetables through integrated controlled atmosphere storage, operation & logistics through its regional and works offices at Shimla (H.P.) and Sonapat (Haryana) respectively. The performance of the Company during the period 2007-08 to 2009-10 is shown below :

The Company started its operation in the year 2006-07 by procuring apples from Shimla and Kinnaur districts of Himachal Pradesh for which it commissioned 12000 MT state-of-art- CA Store, currently the largest in the country.

Products	Unit	2009-10	2008-09	2007-08
Apple	MT	790672	639376	464525

Strategic Issues

The Company aims at to improve efficiencies and be recognized as setting standards for excellence, particularly for quality of products and services. In order to increase the shelf life of fruits and vegetables produced in the country, the company is setting up Controlled Atmosphere (CA) Store consisting of three units of 4000 MT capacity each at Rai and Sonapat. The broad approach of FHEL is to source fresh produce directly from farmers, and then sell directly to retail chains. FHEL is also working with farmers to adopt modern scientific orchard management techniques to improve quality and yield.

Performance Highlights

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

The Company registered a decrease of ₹ -15.49 crore in total income during 2009-10 which went down to ₹ 21.19 crore in 2009-10 from ₹ 36.68 crore during 2008-09. The net loss of the company decreased to Rs -9.06 crore, a decrease of ₹ 2.99 crore over the previous year. The reasons for losses are attributed to fall in turnover as result of fall in procurement on account of bad crop in Himachal Pradesh and increase in competition due to highly

volatile and un-organized market.

The capital cost of the first CA facility is around ₹81 crore and it will take some time to make the project profitable.

Human Resource Management

The Company employed 21 regular employees (executives 14 and non-executives 7) as on 31.3.2010. It is following IDA-2007 pattern of remuneration and the retirement age in the company is 60 years.

Research and Development

Specific areas in which R & D is being carried out by the Company consist of studies conducted in-house laboratories, on the shelf life extension of fruits and vegetables and fruits like mangoes, pears, grapes & oranges. While the trials with grapes and oranges have been fairly successful, these were not successful with mangoes and pears.

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	14	11	16
II. Non-Executives #	7	1	2
Total Employees (I+II)	21	12	18

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

Fresh & Healthy Enterprises Ltd.

CONCOR Bhawan, C-3, Mathura road, Opp. Apollo Hospital, New Delhi- 110076

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	5000	3500	3500
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	4827	3500	3500
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	11	0	0
Total (A) + (B) + (C)	4838	3500	3500
(1.2) Loan Funds			
(A) Secured Loans	4242	4871	5028
(B) Unsecured Loans	3365	2764	2014
Total (A) + (B)	7607	7635	7042
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	12445	11135	10542
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	8143	8132	8260
(B) Less Depreciation	942	576	218
(C) Net Block (A-B)	7201	7556	8042
(D) Capital WIP	0	0	0
Total (C) + (D)	7201	7556	8042
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	877	1314	1156
(B) Sundry Debtors	208	465	305
(C) Cash & Bank Balances	299	314	106
(D) Other Current Assets	5	6	6
(E) Loan & Advances	78	83	231
Total (A)+ (B)+ (C)+ (D)+ (E)	1467	2182	1804
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	143	1619	1131
(B) Provisions	32	27	18
Total (A+B)	175	1646	1149
(2.5) Net Current Assets (2.3-2.4)	1292	536	655
(2.6) DRE/PRE	8	6	12
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	3944	3037	1833
Total (2.1+2.2+2.5+2.6+2.7+2.8)	12445	11135	10542
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	9069	8371	8528
(ii) Capital Employed	8493	8092	8697
(iii) Networkth	886	457	1655
(iv) Cost of Production	3025	4870	4740
(v) Cost of Sales	3462	4752	3590
(vi) Value added (at market price)	431	634	-599
(vii) 'Total Employees (Other than casuals)(Nos.)'	21	12	18
(viii) Avg. Monthly emoluments per employee (in ₹)	59127	129167	50000

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	2492	3509	1621
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	2492	3509	1621
(D) Other Income/Receipts	64	41	158
(E) Accretion/Depletion in Stocks	-437	118	1150
(I) Total Income (C+D+E)	2119	3668	2929
(2) Expenditure			
(A) Raw Materials Conspn.	1523	2790	3155
(B) Stores & Spares	0	3	0
(C) Power & Fuel	101	200	215
(D) Manufacturing/ Direct/ Operating Expense	293	552	494
(E) Salary & wages	149	186	108
(F) Other Expenses	202	324	184
(G) Provisions	0	0	19
(II) Total Expenditure (A to G)	2268	4055	4175
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	-149	-387	-1246
(4) Depreciation	367	363	217
(5) DRE/ Prel Exp written off	8	5	6
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	-524	-755	-1469
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	382	447	342
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	382	447	342
(8) Profit Before Tax & EP (PBTEP) (6-7E)	-906	-1202	-1811
(9) Tax Provisions	0	3	3
(10) Net Profit / Loss Before EP (8-9)	-906	-1205	-1814
(11) Net Extra-Ord. Items	0	0	0
(12) Net Profit / Loss (-) (10-11)	-906	-1205	-1814
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	-906	-1205	-1814
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	29.34	43.36	18.64
(ii) Cost of Sales to Sales	138.92	135.42	221.47
(iii) Salary/Wages to Sales	5.98	5.30	6.66
(iv) Net Profit to net worth	-102.26	-263.68	-109.61
(v) Debt Equity Ratio	1.57	2.18	2.01
(vi) Current Ratio	8.38	1.33	1.57
(vii) Sundry Debtors to sales	30.47	48.37	68.68
(viii) Total Inventory to Sales	128.45	136.68	260.30

17.10 National Aviation Corporation of India Ltd.

National Aviation Company of India Ltd. (NACIL) was incorporated on 30.3.2007 and commenced its business from 14.05.2007 with the objective of synergizing the activities of merged airlines (Air India and Indian Airlines) so as to take on the growing competition from the private airlines and large international carriers. The merger was done under section 391-394 of the Companies Act, 1956.

NACIL is a Schedule-‘A’ CPSE in Transport Services sector under the administrative control of the M/o Civil Aviation with 100% shareholding by the Government of India. Its registered office is at New Delhi and corporate office is at Mumbai, Maharashtra.

Industrial / Business Operations

NACIL comprises six Strategic Business Units (SBUs) comprising Passenger; Cargo; Ground Handling Services; Low Cost Carrier (LCCs); MRO (Airframes and Engines / Components); and Related Business. The merged entity also has a Corporate Services Group. The company operates from 5 regional and 4 offices abroad. The physical performance of company during the last three is mentioned below:

Main Services / Segments	Unit	2009-10	2008-09	2007-08
Traffic revenue	₹ in crore	NA	NA	12297.80
Handling, services and incidental revenue	₹ in crore	NA	NA	1340.55

NA : Not Available

The company has seven wholly owned subsidiaries namely Hotel Corporation of India, Air-India Charters Ltd., Air India Air Transport Services Ltd., Air India Engineering Services Ltd., Vayudoot Ltd, Airlines Allied Services Ltd. and IAL Airport Services Ltd. The company also has one 50:50 Joint Venture namely Air India SATS Airport Services Private Ltd.

Strategic Issues

In view of consolidation of the global aviation environment, wherein critical / mass size is a key success factor, the Air India and Indian Airlines have been merged in a single company. The merger is expected to provide an opportunity to leverage combined assets and capital. NACIL is in the process of consolidation of the aviation activities of the public sector companies operating in this sector. Post merger, the new entity is expected to retain Brand Name “Air India” with “Maharaja” as its mascot. Along with size, the new entity is expected to create considerable synergy, since the two airlines can feed traffic to each other. The synergy benefits will be in the areas of route rationalization; fuel procurement; stores and inventory purchase both aircraft and non-aircraft; insurance benefits; handling of flights; and employee productivity. Besides, it could result in redeployment of aircraft since Air India and Indian Airlines are flying on some common routes in the Gulf and South East Asia.

Performance Highlights

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

The Company registered a reduction of ₹ 77.11 crore in total income during 2009-10 which went down to ₹ 13402.27 crore in 2009-10 from ₹ 13479.38 crore during 2008-09.

The net loss of the company increased to ₹ 5552.44 crore an increase of ₹ 4.18 crore over the previous year loss of ₹ 5548.26 crore.

As the approval of the merger of the Air India and Indian Airlines with the NACIL was received in August, 2007 from the Ministry of Corporate Affairs, the company accounts for last three years are provisional.

Human Resource Management

The Company employed 29630 regular employees (Executives 6457, Non Executive 23173) as on 31.03.2010. The retirement age in the Company is 58 years. It is following IDA 1997 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	6457	3691	2939
II. Non-Executives #	23173	27415	29681
Total Employees (I+II)	29630	31106	32620

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

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

National Aviation Corporation of India Ltd.

Airlines House, 113, Gurudwara Rakabgn Road, New Delhi – 110 001

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	500005	150005	150005
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	94500	14500	14500
Others	0	0	0
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	6248	6335	789429
Total (A) + (B) + (C)	100748	20835	803929
(1.2) Loan Funds			
(A) Secured Loans	659071	236595	289175
(B) Unsecured Loans	3183207	2854207	1552165
Total (A) + (B)	3842278	3090802	1841340
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	3943026	3111637	2645269
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	3284105	2432940	1865456
(B) Less Depreciation	319906	183805	76012
(C) Net Block (A-B)	2964199	2249135	1789444
(D) Capital WIP	246562	501137	397263
Total (C) + (D)	3210761	2750272	2186707
(2.2) Investment	41344	17437	26493
(2.3) Current Assets Loan & Advances			
(A) Inventories	86778	96421	100161
(B) Sundry Debtors	257911	247310	261341
(C) Cash & Bank Balances	52847	113964	108450
(D) Other Current Assets	7681	5616	3189
(E) Loan & Advances	144665	106640	138539
Total (A)+ (B)+ (C)+ (D)+ (E)	549882	569951	611680
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	554667	425146	428618
(B) Provisions	109299	100409	92343
Total (A+B)	663966	525555	520961
(2.5) Net Current Assets (2.3-2.4)	-114084	44396	90719
(2.6) DRE/PRE	0	15280	0
(2.7) Deferred Tax Asset	249761	284252	118734
(2.8) Profit & Loss Account(Dr)	555244	0	222616
Total (2.1+2.2+2.5+2.6+2.7+2.8)	3943026	3111637	2645269
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	1877532	1472041	1563525
(ii) Capital Employed	2850115	2293531	1880163
(iii) Networkth	-454496	5555	581313
(iv) Cost of Production	1901502	2056233	1855556
(v) Cost of Sales	1901502	2056233	1855556
(vi) Value added (at market price)	679907	553116	642747
(vii) 'Total Employees (Other than casuals)(Nos.)'	29630	31106	32620
(viii) Avg. Monthly emoluments per employee (in ₹)	94407	89448	82375

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	1310862	1322452	1363835
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	1310862	1322452	1363835
(D) Other Income/Receipts	29365	25486	161912
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	1340227	1347938	1525747
(2) Expenditure			
(A) Raw Materials Conspn.	0	0	0
(B) Stores & Spares	122942	55605	95837
(C) Power & Fuel	508013	713731	625251
(D) Manufacturing/ Direct/ Operating Expense	463140	472441	292310
(E) Salary & wages	335672	333885	322450
(F) Other Expenses	69619	196927	375335
(G) Provisions	19702	0	2177
(II) Total Expenditure (A to G)	1519088	1772589	1713360
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	-178861	-424651	-187613
(4) Depreciation	138979	122589	76166
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	-317840	-547240	-263779
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	62708	38504	17083
(C) Others	180727	122551	48947
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	243435	161055	66030
(8) Profit Before Tax & EP (PBTEP) (6-7E)	-561275	-708295	-329809
(9) Tax Provisions	154	-164037	1260
(10) Net Profit / Loss Before EP (8-9)	-561429	-544258	-331069
(11) Net Extra-Ord. Items	-6185	10568	-108453
(12) Net Profit / Loss (-) (10-11)	-555244	-554826	-222616
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	-555244	-554826	-222616

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	45.99	57.66	72.54
(ii) Cost of Sales to Sales	145.06	155.49	136.05
(iii) Salary/Wages to Sales	25.61	25.25	23.64
(iv) Net Profit to net worth	122.17	-9987.87	-38.3
(v) Debt Equity Ratio	38.14	148.35	2.29
(vi) Current Ratio	0.83	1.08	1.17
(vii) Sundry Debtors to sales	71.81	68.26	69.94
(viii) Total Inventory to Sales	24.16	26.61	26.81

* Provisional

17.11 Pawan Hans Helicopters Ltd.

Pawan Hans Helicopters Limited (PHHL) was incorporated on 15-10-1985 with the objective to provide helicopter support services to meet the requirement of oil & non-oil sector, other remote areas and to provide charter service to promote tourism.

PHHL is a Schedule-'B' CPSE in Transportation Services sector under the administrative control of M/o Civil Aviation with 78.5% shareholding by the Government of India and 21.5% is with ONGC Ltd., a Navratna CPSE. Its Registered and Corporate offices are in New Delhi.

Vision / Mission

The vision of the company is to meet customer's expectations. The Mission of the Company is to become a market leader in Asia in helicopter operations and provide repair/overhaul services of helicopter components/assemblies at par with international standard.

Industrial / Business Operations

PHHL is engaged in providing Helicopter services through its fleet of 35 helicopters consisting of Dauphin, Bell and Mi-172 deployed at shrines of Amarnath, Vaishno Devi and Kedarnath, Chandigarh, Delhi, Ahmedabad, Vadodara, Mumbai, Lakshadweep, Andaman & Nicobar Islands, Agartala, Shillong, Guwahati, Itanagar, Twanag, Gangtok, Ranchi and Bangalore / Nazira. The company is also maintaining & operating helicopters owned by other customers such as Govt. of Gujarat, BSF and ONGC.

Main Service	Unit	2009-10	2008-09	2007-08
Helicopter	Flying Hrs.	29890	27050	21582
Capacity Utiliation	%	83%	81%	67%

Strategic Issues

PHHL has the largest Dauphin Fleet in the world with 28 helicopters. In India, PHHL serves as Eurocopter's approved Dauphin Maintenance Centre. The company also plans to form two Joint Ventures with Eurocopter for maintenance Repair and Overall (MRO) and training. The company aims at to enhance its fleet from 35 Helicopters at present to 100 Helicopters in the next few years.

Performance Highlights

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

The Company registered an increase of ₹ 67.27 crore in total income during 2009-10 which went up to ₹ 396.09 crore in 2009-10 from ₹ 328.82 crore during 2008-09. The net profit of the company increased to ₹ 35.59 crore, an increase of ₹ 10.47 crore over the previous year due to increase in helicopter deployment and enhancement of charter rate.

Human Resource Management

The Company employed 850 regular employees (Executives 509, Non Executive 341) as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 1997 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	509	195	177
II. Non-Executives #	341	354	369
Total Employees (I+II)	850	549	546

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

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	12000	12000	12000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	8927	8927	8927
Others	2450	2450	2450
(B) Share App. Money	1500	0	0
(C) Reserves & Surplus	22219	18660	17480
Total (A) + (B) + (C)	35096	30037	28857
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	0
(1.3) Deferred Tax Liability	7721	6706	5038
Total (1.1) + (1.2) + (1.3)	42817	36743	33895
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	77714	77053	71174
(B) Less Depreciation	34814	31800	28743
(C) Net Block (A-B)	42900	45253	42431
(D) Capital WIP	3760	4229	4140
Total (C) + (D)	46660	49482	46571
(2.2) Investment	289	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	6869	6304	3727
(B) Sundry Debtors	11304	8609	7638
(C) Cash & Bank Balances	12584	15092	22871
(D) Other Current Assets	0	0	0
(E) Loan & Advances	20452	13495	11889
Total (A)+ (B)+ (C)+ (D)+ (E)	51209	43500	46125
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	51339	53870	58318
(B) Provisions	4110	2983	1603
Total (A+B)	55449	56853	59921
(2.5) Net Current Assets (2.3-2.4)	-4240	-13353	-13796
(2.6) DRE/PRE	108	614	1120
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	42817	36743	33895
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	12877	11377	11377
(ii) Capital Employed	38660	31900	28635
(iii) Networkth	34988	29423	27737
(iv) Cost of Production	34859	29064	21389
(v) Cost of Sales	34859	29064	21389
(vi) Value added (at market price)	23355	19081	19237
(vii) 'Total Employees (Other than casuals)(Nos.)'	850	549	546
(viii) Avg. Monthly emoluments per employee (in ₹)	107490	123148	108669

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	36852	30108	21033
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	36852	30108	21033
(D) Other Income/Receipts	2757	2774	3308
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	39609	32882	24341
(2) Expenditure			
(A) Raw Materials Conspn.	0	0	0
(B) Stores & Spares	11585	8853	138
(C) Power & Fuel	1912	2174	1658
(D) Manufacturing/ Direct/ Operating Expense	2142	2538	340
(E) Salary & wages	10964	8113	7120
(F) Other Expenses	4435	3757	9097
(G) Provisions	0	9	0
(II) Total Expenditure (A to G)	31038	25444	18353
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	8571	7438	5988
(4) Depreciation	3821	3620	3036
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	4750	3818	2952
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP (PBTEP) (6-7E)	4750	3818	2952
(9) Tax Provisions	1955	2283	700
(10) Net Profit / Loss Before EP (8-9)	2795	1535	2252
(11) Net Extra-Ord. Items	-764	-977	-65
(12) Net Profit / Loss (-) (10-11)	3559	2512	2317
(13) Dividend Declared	0	1138	1138
(14) Dividend Tax	0	193	193
(15) Retained Profit (12-13-14)	3559	1181	986

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	95.32	94.38	73.45
(ii) Cost of Sales to Sales	94.59	96.53	101.69
(iii) Salary/Wages to Sales	29.75	26.95	33.85
(iv) Net Profit to net worth	10.17	8.54	8.35
(v) Debt Equity Ratio	0	0	0
(vi) Current Ratio	0.92	0.77	0.77
(vii) Sundry Debtors to sales	111.96	104.37	132.55
(viii) Total Inventory to Sales	68.03	76.42	64.68

* Provisional

17.12 Shipping Corporation of India Ltd.

The Shipping Corporation of India Ltd. (SCI) was incorporated on 02.10.1961 with the objective to serve India's overseas and coastal sea born trades as its primary flag carrier and be an important player in the field of global maritime transportation as also in diverse fields like offshore and other marine transport infrastructure.

It was incorporated by amalgamation of Eastern Shipping Corporation and Western Shipping Corporation. Subsequently two more Shipping Companies viz. M/s Jayanti Shipping Company and M/s Mogul Line Ltd. were merged with the SCI in 1973 and 1986 respectively. The SCI has undergone change from Private Limited Company to Public Limited Company with effect from 18.09.1992.

SCI is a Schedule 'A' listed Navratna CPSE under the administrative control of M/o Shipping (D/o Shipping) with 80.12% shareholding by the Government of India. Its Registered and Corporate offices are at Mumbai, Maharashtra.

Vision / Mission

The Vision and mission of the Company are to emerge as a team of inspired performers in the field of Maritime Transportation serving Indian and Global trades with focus on Maintaining its "Numero Uno" position in Indian Shipping, establishing a major global presence.

Industrial / Business Operations

The main activities of the SCI comprises of operating shipping services in practically all areas of shipping business catering to the requirements of the country's EXIM trade and coastal trade and International cross trades.

The company is operating under three major segments namely liner, bulk and other segments. The liner segment includes break-bulk and container transport and bulk segment includes tankers (both crude and product), dry bulk carriers, gas carriers and phosphoric acid carriers. Other includes offshore vessels, passenger vessels and services and ships managed on behalf of other organizations.

SCI is operating its own 10 Anchor Handling-Towing-cum-Supply Vessel (AHTSVs) which are on time charter to ONGC. SCI is also operating ONGC owned 5 Specialised Vessels. It also manages 16 Offshore Supply Vessels (Samudrika-series) under O&M contract on 'cost plus' basis in addition to Sindhu series vessels.

Besides its Head Office at Mumbai, it operates through its Regional offices at New Delhi, Kolkata, Chennai, London and Branch offices at Haldia and Port Blair.

The company has five joint ventures namely Irano Hind Shipping Co., India LNG Transport Companies (No. 1, 2 & 3) Ltd. and SCI Forbes Limited with an equity participation of 49%, 29%, 29%, 26% and 50% respectively. SCI is also one of the share holders in the special purpose vehicle, M/s Sethusamudram Corporation Ltd. with contribution of 6.71% in its equity.

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

Major Services / Segments	Units	2009-10	2008-09	2007-08
Freight	₹ in Crore	2071.1	2402.50	2274.66
Charter Hire	₹ in Crore	1217.38	1600.12	1275.82
Demurrage	₹ in Crore	102.19	95.37	133.71
Receipts towards managed vessels	₹ in Crore	71.84	68.64	42.65

Strategic Issues

The SCI has proposed acquisition of 62 vessels in different categories during the 11th Five Year Plan period (2007 - 12) of which SCI has ordered / acquired 25 vessels. The remaining 37 vessels would be considered for acquisition during the rest of the 11th Five Year Plan period. All the above projects are proposed to be financed with a mix of Debt and Internal Resources in the ratio 80:20. In view of the global economic recession prevailing since late 2008 onwards, SCI was going slow on its vessel acquisition plan.

Performance Highlights

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

The Company registered a reduction of ₹ 647.98 crore in total income during 2009-10 which went down to ₹ 3902.69 crore in 2009-10 from ₹ 4550.67 crore during 2008-09. The net profit of the company reduced to ₹ 376.91 crore, a reduction of ₹ 563.76 crore over the previous year due to fall in turnover.

The average capacity utilization during the year was 76.02%. About 76% of company's turnover comes from Bulk segment.

Human Resource Management

The Company employed 5305 regular employees (executives 3067, non-executives 2238) as on 31.3.2010. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	790	3280	3353
II. Non-Executives #	4515	1793	1749
Total Employees (I+II)	5305	5073	5102

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

Shipping Corporation of India Ltd.

Shipping House, 245, Madame Cama Road, Mumbai, Maharashtra 400021

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	45000	45000	45000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	33929	33928	22619
Others	8416	8417	5611
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	591355	578500	534980
Total (A) + (B) + (C)	633700	620845	563210
(1.2) Loan Funds			
(A) Secured Loans	269686	247167	145420
(B) Unsecured Loans	0	0	0
Total (A) + (B)	269686	247167	145420
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	903386	868012	708630
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	889324	816186	673715
(B) Less Depreciation	438641	433393	404723
(C) Net Block (A-B)	450683	382793	268992
(D) Capital WIP	185470	209985	200720
Total (C) + (D)	636153	592778	469712
(2.2) Investment	16666	11146	4146
(2.3) Current Assets Loan & Advances			
(A) Inventories	8321	6334	9007
(B) Sundry Debtors	33806	42945	37774
(C) Cash & Bank Balances	240646	267283	225620
(D) Other Current Assets	40912	26106	9313
(E) Loan & Advances	55468	60185	56621
Total (A)+ (B)+ (C)+ (D)+ (E)	379153	402853	338335
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	94524	98062	84266
(B) Provisions	34062	40703	19297
Total (A+B)	128586	138765	103563
(2.5) Net Current Assets (2.3-2.4)	250567	264088	234772
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	903386	868012	708630
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	312031	289512	173650
(ii) Capital Employed	701250	646881	503764
(iii) Networkth	633700	620845	563210
(iv) Cost of Production	342036	347082	318042
(v) Cost of Sales	342036	347082	318042
(vi) Value added (at market price)	265198	319037	294127
(vii) 'Total Employees (Other than casuals)(Nos.)'	5305	5073	5102
(viii) Avg. Monthly emoluments per employee (in ₹)	74746	85047	63910

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	358934	416664	372684
(B) Excise Duty	12622	0	0
(C) Net Sales (A-B)	346312	416664	372684
(D) Other Income/Receipts	43957	38403	27708
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	390269	455067	400392
(2) Expenditure			
(A) Raw Materials Conspn.	0	0	0
(B) Stores & Spares	20143	21927	11183
(C) Power & Fuel	73593	75700	67374
(D) Manufacturing/ Direct/ Operating Expense	147401	85853	68973
(E) Salary & wages	47583	51773	39128
(F) Other Expenses	8891	67645	93210
(G) Provisions	1161	5329	1693
(II) Total Expenditure (A to G)	298772	308227	281561
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	91497	146840	118831
(4) Depreciation	38011	32388	30318
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	53486	114452	88513
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	3467	4321	0
(C) Others	1786	2146	6163
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	5253	6467	6163
(8) Profit Before Tax & EP (PBTEP) (6-7E)	48233	107985	82350
(9) Tax Provisions	9906	11392	9004
(10) Net Profit / Loss Before EP (8-9)	38327	96593	73346
(11) Net Extra-Ord. Items	636	2526	-8044
(12) Net Profit / Loss (-) (10-11)	37691	94067	81390
(13) Dividend Declared	21173	27524	23996
(14) Dividend Tax	3516	4678	4078
(15) Retained Profit (12-13-14)	13002	61865	53316

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	49.38	64.41	73.98
(ii) Cost of Sales to Sales	98.77	83.30	85.34
(iii) Salary/Wages to Sales	13.74	12.43	10.50
(iv) Net Profit to net worth	5.95	15.15	14.45
(v) Debt Equity Ratio	0.43	0.40	0.26
(vi) Current Ratio	2.95	2.90	3.27
(vii) Sundry Debtors to sales	35.63	37.62	37.00
(viii) Total Inventory to Sales	8.77	5.55	8.82

* Provisional

18.1 BBJ Construction Co. Ltd.

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

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

Vision / Mission

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

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

Industrial / Business Operations

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

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

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

NA : Not Available

Strategic Issues

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

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

Performance Highlights

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

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

Human Resource Management

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

(Nos.)

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

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

BBJ Construction Co. Ltd.

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

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

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

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

18.2 Bridge & Roof Co. (India) Ltd.

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

Vision / Mission

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

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

Industrial / Business Operations

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

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

Strategic Issues

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

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

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

Performance Highlights

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

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

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

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

Human Resources

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

Research & Development (R&D)

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

In Nos.

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

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

Bridge & Roof Co. (India) Ltd.

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

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

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

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

18.3 Hindustan Prefab Ltd.

Hindustan Prefab Limited (HPL) was incorporated on 27.1.1953 and commenced its business on 16.8.1955. It was earlier founded as Hindustan Housing Factory Ltd. (in 1950), which was set up at the behest of Pandit Jawaharlal Nehru, the first Prime Minister of India for solving the housing problem created due to influx of refugees from West Pakistan. As years rolled by, the company came to be known as HPL, the change in name being necessitated by diversification of its operations. HPL thus became a fully integrated company with modern prefabrication facilities and a railway siding of its own in the heart of Delhi to undertake faster and challenging jobs in the country.

HPL is a Schedule-‘D’ BRPSE referred CPSE in Contract & Construction Services sector under the administrative control of M/o Urban Development with 100% shareholding by the Government of India. Its Registered and Corporate offices are at New Delhi.

Vision / Mission

The Vision of the Company is to a professionally managed PSE with leadership in diversified innovative construction technology; Highest level of client satisfaction; Excellence through team work; Reaching new horizons with our creative energies and Market leader

The Mission of the Company is to introduce innovative Quick Construction Technology in Low Cost Mass Housing Projects, to expand business in Project Management field, to venture into Real Estate Projects, to diversify activities for construction work in Power Projects, to be a technologically driven, efficient and financially sound organization and to achieve the organizational objectives through continuous improvement in quality, cost and customer service etc.

Industrial / Business Operations

HPL is now functioning as a service oriented company offering project management services in the construction of Economically Weaker Section (EWS) / Low Income Group (LIG) housing with infrastructure, Institutional Buildings etc in North Eastern States, border and tribal areas besides 14 other States in the Country. It has undertaken projects under JNNURM, NRHM etc. It is also expected that the Company, while continuing with its existing activities, will also be in a position to re-start prefabrication manufacturing on its own, without seeking any financial assistance from the government.

Strategic Issues

Government has approved the financial restructuring of Hindustan Prefab Limited as per the recommendations of BRPSE on 20th August, 2009. As a result, outstanding Government of India loan and interest thereon as on 31.03.2008 amounting to ₹128 Crore has been converted into equity thereby increasing the authorized capital of HPL from the existing ₹10 Crore to ₹138 Crore. The company has submitted a request to GoI for its up gradation to a Schedule ‘B’ company.

Performance Highlights

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

The Company registered an increase of ₹ 11.47 crore in total income during 2009-10 which went up to ₹ 168.19 crore in 2009-10 from ₹ 156.72 crore during 2008-09. The

net profit of the company however reduced to ₹ 2.47 crore, a reduction of ₹ 5.28 crore over the previous year profit's of ₹ 7.75 crore due to provision made during the year for one time extra-ordinary expenses in respect of leave salary and gratuity consequent on implementation of pay revision.

Human Resource Management

The Company employed 440 regular employees (Executives 155, Non Executive 285) as on 31.03.2010. The retirement age in the Company is 58 years. It is following IDA 2007 and CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	155	32	17
II. Non-Executives #	285	377	304
Total Employees (I+II)	440	409	321

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

Hindustan Prefab Ltd.

Jangpura, New Delhi 110 014

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	13800	1000	1000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	13477	697	697
Others	0	0	0
(B) Share App. Money	0	12780	0
(C) Reserves & Surplus	0	0	0
Total (A) + (B) + (C)	13477	13477	697
(1.2) Loan Funds			
(A) Secured Loans	568	583	576
(B) Unsecured Loans	0	0	12780
Total (A) + (B)	568	583	13356
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	14045	14060	14053
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	725	655	633
(B) Less Depreciation	439	428	418
(C) Net Block (A-B)	286	227	215
(D) Capital WIP	0	0	0
Total (C) + (D)	286	227	215
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	50	41	33
(B) Sundry Debtors	4708	3695	464
(C) Cash & Bank Balances	7364	3422	3882
(D) Other Current Assets	39	58	34
(E) Loan & Advances	1958	2870	493
Total (A)+ (B)+ (C)+ (D)+ (E)	14119	10086	4906
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	12626	8904	4601
(B) Provisions	658	520	414
Total (A+B)	13284	9424	5015
(2.5) Net Current Assets (2.3-2.4)	835	662	-109
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	12924	13171	13947
Total (2.1+2.2+2.5+2.6+2.7+2.8)	14045	14060	14053
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	13477	13477	13477
(ii) Capital Employed	1121	889	106
(iii) Networkth	553	306	-13250
(iv) Cost of Production	16440	14792	4865
(v) Cost of Sales	16440	14793	4867
(vi) Value added (at market price)	16217	14977	3398
(vii) 'Total Employees (Other than casuals)(Nos.)'	440	409	321
(viii) Avg. Monthly emoluments per employee (in ₹)	18068	11410	14434

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	16243	15032	3510
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	16243	15032	3510
(D) Other Income/Receipts	576	641	20
(E) Accretion/Depletion in Stocks	0	-1	-2
(I) Total Income (C+D+E)	16819	15672	3528
(2) Expenditure			
(A) Raw Materials Conspn.	26	44	96
(B) Stores & Spares	0	0	0
(C) Power & Fuel	0	10	14
(D) Manufacturing/ Direct/ Operating Expense	14841	13884	3212
(E) Salary & wages	954	560	556
(F) Other Expenses	346	156	10
(G) Provisions	217	79	58
(II) Total Expenditure (A to G)	16384	14733	3946
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	435	939	-418
(4) Depreciation	11	10	8
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	424	929	-426
(7) Interest			
(A) On Central gov. Loans	0	0	890
(B) On Foreign Loans	0	0	0
(C) Others	45	49	21
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	45	49	911
(8) Profit Before Tax & EP (PBTEP) (6-7E)	379	880	-1337
(9) Tax Provisions	62	56	3
(10) Net Profit / Loss Before EP (8-9)	317	824	-1340
(11) Net Extra-Ord. Items	70	49	35
(12) Net Profit / Loss (-) (10-11)	247	775	-1375
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	247	775	-1375

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	1448.97	1690.89	3311.32
(ii) Cost of Sales to Sales	101.21	98.41	138.66
(iii) Salary/Wages to Sales	5.87	3.73	15.84
(iv) Net Profit to net worth	44.67	253.27	10.38
(v) Debt Equity Ratio	0.04	0.04	19.16
(vi) Current Ratio	1.06	1.07	0.98
(vii) Sundry Debtors to sales	105.79	89.72	48.25
(viii) Total Inventory to Sales	1.12	1.00	3.43

* Provisional

18.4 Hindustan Steel Works Const. Ltd.

Hindustan Steel Works Corporation (HSCL) was incorporated on 23.06.1964 with the objective of creating an organization capable of undertaking complete construction of modern integrated Steel Plants in the Public Sector.

HSCL is a Schedule-'B' BRPSE refers CPSE in Contract & Construction Services sector under the administrative control of M/o Steel with 100% shareholding by the Government of India. Its Registered and Corporate offices are at Kolkata, West Bengal.

Vision / Mission

The Vision of the Company is to be a forerunner in India's Infrastructure development.

The Mission of the Company is to continue to be a profitable Public Sector Unit in the construction sector and qualitative and timely execution of projects.

Industrial / Business Operations

HSCL is involved in undertaking construction activities in the areas of steel plants (like setting up of Bokaro Bhilai, Rourkela, Vizag, Durgapur etc. in the past) power, oil and gas, roads / highways, bridges, dams, underground communication and transport system, industrial and township complexes etc. with high degree of planning, co-ordination and modern sophisticated techniques. Presently the company carries out a number of project packages under the capacity expansion programme of SAIL and RINL along with regular operation and maintenance jobs of these plants.

It has one Joint Venture namely HSCL-Sricon Infrastructure Private Limited for construction of Nagpur-Hyderabad Section of NH 7 with 51% equity holding. The physical performance of company during last three years are mentioned below:

Main Services	Unit	2009-10	2008-09	2007-08
Project Construction	₹ in Cr.	800.35	721.26	526.18

Strategic Issues

The company has been facing acute financial difficulty since long. The accumulated losses were at ₹1383 crores in 1999. Despite a capital restructuring undertaken in 1999, it is still in loss. The revival package was essentially an exercise in capital restructuring, except for ₹ 79.33 crore to meet statutory liabilities, although the package did not include fresh infusion of funds. The proposal for Organizational, Business and Financial Restructuring of the Company on the basis of the viability study conducted by M/s A.F. Ferguson & Co. has been recommended by BRPSE in its 58th meeting held on 13.05.2008. The proposal is under consideration of the Govt. of India.

Performance Highlights

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

The Company registered an increase of ₹ 92.27 crore in total income during 2009-10 which went up to ₹ 828.37 crore in 2009-10 from ₹ 736.1 crore during 2008-09. The net loss of the company increased to ₹ 54.59 crore, an increase of ₹ 47.71 crore over the previous year's loss of ₹6.88 crore due to rise in interest on Government loan due to expiry of moratorium on accrual of interest on non-plan loan and for making additional provision towards Gratuity.

Human Resource Management

The Company employed 1007 regular employees (Executives 187, Non Executive 820) as on 31.03.2010. The retirement age in the Company is 60 years at board level and 58 years at below board level. It is following IDA 1992 and CDA 1996 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	187	210	283
II. Non-Executives #	820	1038	1197
Total Employees (I+II)	1007	1248	1480

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

Hindustan Steel Works Const. Ltd.

P-34-A, Gariahat Road (South) Kolkata, West Bengal -700031

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	15000	15000	15000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	11710	11710	11710
Others	0	0	0
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	1	1	2
Total (A) + (B) + (C)	11711	11711	11712
(1.2) Loan Funds			
(A) Secured Loans	54969	56258	53345
(B) Unsecured Loans	95330	94247	87137
Total (A) + (B)	150299	150505	140482
(1.3) Deferred Tax Liability	45	48	39
Total (1.1) + (1.2) + (1.3)	162055	162264	152233
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	8106	7575	7520
(B) Less Depreciation	5212	5085	4943
(C) Net Block (A-B)	2894	2490	2577
(D) Capital WIP	16	0	9
Total (C) + (D)	2910	2490	2586
(2.2) Investment	0	0	1
(2.3) Current Assets Loan & Advances			
(A) Inventories	588	2394	300
(B) Sundry Debtors	31166	20467	24052
(C) Cash & Bank Balances	20542	17173	13079
(D) Other Current Assets	0	0	6
(E) Loan & Advances	25592	24216	19287
Total (A)+ (B)+ (C)+ (D)+ (E)	77888	64250	56724
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	58527	39882	40054
(B) Provisions	2507	1591	3620
Total (A+B)	61034	41473	43674
(2.5) Net Current Assets (2.3-2.4)	16854	22777	13050
(2.6) DRE/PRE	0	166	453
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	142291	136831	136143
Total (2.1+2.2+2.5+2.6+2.7+2.8)	162055	162264	152233
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	162001	157536	152033
(ii) Capital Employed	19748	25267	15627
(iii) Networth	-130580	-125286	-124884
(iv) Cost of Production	87855	75106	56841
(v) Cost of Sales	87855	75106	56841
(vi) Value added (at market price)	75329	70124	50792
(vii) 'Total Employees (Other than casuals)(Nos.)'	1007	1248	1480
(viii) Avg. Monthly emoluments per employee (in ₹)	30511	12146	12646

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	78517	70640	51355
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	78517	70640	51355
(D) Other Income/Receipts	4320	2970	2049
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	82837	73610	53404
(2) Expenditure			
(A) Raw Materials Conspn.	0	0	0
(B) Stores & Spares	2787	189	250
(C) Power & Fuel	401	327	313
(D) Manufacturing/ Direct/ Operating Expense	68929	62550	44929
(E) Salary & wages	3687	1819	2246
(F) Other Expenses	1602	1981	1135
(G) Provisions	172	1146	891
(II) Total Expenditure (A to G)	77578	68012	49764
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	5259	5598	3640
(4) Depreciation	280	277	244
(5) DRE/ Prel Exp written off	0	296	504
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	4979	5025	2892
(7) Interest			
(A) On Central gov. Loans	9834	6354	6224
(B) On Foreign Loans	0	0	0
(C) Others	163	167	105
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	9997	6521	6329
(8) Profit Before Tax & EP (PBTEP) (6-7E)	-5018	-1496	-3437
(9) Tax Provisions	-3	17	12
(10) Net Profit / Loss Before EP (8-9)	-5015	-1513	-3449
(11) Net Extra-Ord. Items	444	-825	-777
(12) Net Profit / Loss (-) (10-11)	-5459	-688	-2672
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	-5459	-688	-2672

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	397.59	279.57	328.63
(ii) Cost of Sales to Sales	111.89	106.32	110.68
(iii) Salary/Wages to Sales	4.70	2.58	4.37
(iv) Net Profit to net worth	4.18	0.55	2.14
(v) Debt Equity Ratio	12.83	12.85	11.99
(vi) Current Ratio	1.28	1.55	1.30
(vii) Sundry Debtors to sales	144.88	105.75	170.95
(viii) Total Inventory to Sales	2.73	12.37	2.13

18.5 IRCON International Ltd.

IRCON International Ltd. (IRCON) was incorporated in 1976 with the objective to carry on construction activities in various field of railways, roads, highways, buildings, industrial and residential complexes, airport constructions, optic fiber projects, mass rapid transit system etc.

IRCON is a Schedule-A Miniratna CPSE under the administrative control of Ministry of Railways with 99.73% shareholding by the Government of India. Its Registered and Corporate offices are at New Delhi.

Vision/Mission

The Vision of the company is to be recognized nationally and internationally as a specialized construction organization comparable with the best in the field covering the entire spectrum of construction activities and services in the infrastructure sector.

The Mission of the company is to effectively position the Company so as to meet the construction needs of infrastructure development of the changing economic scene in India and abroad and to earn global recognition by providing high quality products and services in time and in conformity with the best practices in terms of engineering as well as good corporate governance and customer satisfaction.

Industrial/ Business Operations

IRCON is engaged in providing civil and other construction services such as formation and earthwork, track laying and welding, sidings & MGR system for thermal power stations, rehabilitation and up gradation of track, girder erection & regirding, ballast and quarries, railways workshops, concrete sleepers, tunneling, pilling, bridges etc; electrification of railways, construction of roads and highways, bridges, tunnels, airport runway, signaling and telecommunication work, building, electricity transmission substation etc. Besides 50 Regional/Project offices in India, IRCON has Project Offices in Afghanistan, Algeria, Bangladesh, Ethiopia, Malaysia, Mozambique, Nepal and Srilanka.

IRCON has two joint ventures companies namely Companhia Dos Caminhos De Ferro Da Beira (CCFB), Mozambique with 25% shareholding and Ircon-Soma Tollway Private Limited (ISTPL), India with 50% shareholding. IRCON has also formed a wholly owned subsidiary company namely Ircon Infrastructure & Services Limited (Ircon ISL) on 30th September, 2009.

The service segment of the company comprise of railways, highways, buildings and others. The physical performance of company during 2007-08 to 2009-10 is shown below:-

Main Segments	Unit	2009-10	2008-09	2007-08
Railways	₹ Crore	1800.60	1449.10	834.50
Highways	₹ Crore	1003.50	933.90	925.20
Buildings	₹ Crore	27.30	59.90	89.20
Others	₹ Crore	321.50	211.40	119.30
TOTAL	₹ Crore	3152.90	2654.30	1968.20

Strategic Issues

The other objectives of the company are to enhance the size and value of business activities of the company so as to achieve a turnover of ₹ 3500 crores by the year 2011-12 and to achieve optimal returns on the capital employed.

Performance Highlights

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

The Company has made headway in acquiring expertise in Metro and MRTS works and is specialized in laying ballast-less track which has been commended by the client.

The Company has so far successfully completed over 94 projects in several foreign countries and over 280 varied projects in all parts of India including difficult terrains like Punjab when it was in the midst of peak terrorist threats, North-Eastern region etc. Even now the Company is executing projects in Kashmir and other areas despite hardships.

The Company registered an increase of ₹ 428.59 crore in total income during 2009-10 which went up to ₹ 3216.19 crore in 2009-10 from ₹ 2787.6 crore during 2008-09. The net profit of the company correspondingly increased to ₹ 182.10 crore, an increase of ₹ 41.92 crore over the previous year.

Human Resource Management

The Company employed 1751 regular employees (executives 1377 & non- executives 374) as on 31.03.2010. It is following IDA 2007 and CDA 2006 pattern of remuneration. The retirement age in the company is 60 years.

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	1377	1577	1555
II. Non-Executives #	374	387	423
Total Employees (I+II)	1751	1964	1978

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

IRCON International Ltd.

C4, District Centre, Saket, New Delhi-110017

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	2500	2500	2500
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	988	988	988
Others	2	2	2
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	118938	106485	93903
Total (A) + (B) + (C)	119928	107475	94893
(1.2) Loan Funds			
(A) Secured Loans	529	330	212
(B) Unsecured Loans	0	0	0
Total (A) + (B)	529	330	212
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	120457	107805	95105
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	48415	48262	47208
(B) Less Depreciation	25676	22559	19658
(C) Net Block (A-B)	22739	25703	27550
(D) Capital WIP	950	302	396
Total (C) + (D)	23689	26005	27946
(2.2) Investment	12954	23450	24557
(2.3) Current Assets Loan & Advances			
(A) Inventories	37336	43052	15902
(B) Sundry Debtors	47001	38647	40898
(C) Cash & Bank Balances	131402	98387	94028
(D) Other Current Assets	13395	12483	10064
(E) Loan & Advances	86191	75849	62324
Total (A)+ (B)+ (C)+ (D)+ (E)	315325	268418	223216
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	17678	174264	152094
(B) Provisions	222578	41930	32022
Total (A+B)	240256	216194	184116
(2.5) Net Current Assets (2.3-2.4)	75069	52224	39100
(2.6) DRE/PRE	6	0	0
(2.7) Deferred Tax Asset	8739	6126	3502
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	120457	107805	95105
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	990	990	990
(ii) Capital Employed	97808	77927	66650
(iii) Networkth	119922	107475	94893
(iv) Cost of Production	295513	259597	193224
(v) Cost of Sales	295513	259597	193224
(vi) Value added (at market price)	250292	201325	148494
(vii) 'Total Employees (Other than casuals)(Nos.)'	1751	1964	1978
(viii) Avg. Monthly emoluments per employee (in ₹)	70693	53679	29179

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	315216	265431	196816
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	315216	265431	196816
(D) Other Income/Receipts	6403	13329	12495
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	321619	278760	209311
(2) Expenditure			
(A) Raw Materials Conspn.	64579	63734	48145
(B) Stores & Spares	0	0	0
(C) Power & Fuel	345	372	177
(D) Manufacturing/ Direct/ Operating Expense	192695	154000	113619
(E) Salary & wages	14854	12651	6926
(F) Other Expenses	10922	19307	12691
(G) Provisions	7991	5114	7549
(II) Total Expenditure (A to G)	291386	255178	189107
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	30233	23582	20204
(4) Depreciation	4127	4419	4117
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	26106	19163	16087
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP (PBTEP) (6-7E)	26106	19163	16087
(9) Tax Provisions	8183	4749	4666
(10) Net Profit / Loss Before EP (8-9)	17923	14414	11421
(11) Net Extra-Ord. Items	-287	396	41
(12) Net Profit / Loss (-) (10-11)	18210	14018	11380
(13) Dividend Declared	3662	2969	2969
(14) Dividend Tax	622	505	505
(15) Retained Profit (12-13-14)	13926	10544	7906
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	322.28	340.61	295.30
(ii) Cost of Sales to Sales	93.75	97.80	98.17
(iii) Salary/Wages to Sales	4.71	4.77	3.52
(iv) Net Profit to net worth	15.18	13.04	11.99
(v) Debt Equity Ratio	0	0	0
(vi) Current Ratio	1.31	1.24	1.21
(vii) Sundry Debtors to sales	54.42	53.14	75.85
(viii) Total Inventory to Sales	43.23	59.20	29.49

18.6 Konkan Railway Corporation Ltd.

Konkan Railway Corporation Ltd. (KRCL) was incorporated on 19.07.1990 with the objective to construct a new broad gauge rail line between Rohu and Mangalore by raising the finance from Non-Government sources. The current objectives are to provide excellent services to the shareholders, customers, investors, ensuring safety to passengers and improving productivity through efficiency in all spheres of activities.

KRCL is a Schedule-‘A’ BRPSE reffer CPSE in Contract & Construction Services sector under the administrative control of M/o Railways (MoR) with 52.12% shareholding by the Government of India (GOI) (the remaining holding is with the Governments of Maharashtra, Karnataka and Goa). Its Registered office is at Delhi and Corporate office at Navi Mumbai, Maharashtra.

During the year, the interest liability on bonds to the extent of 50% was converted into preference shares as per the Financial Restructuring of the company.

Vision / Mission

The Vision / Mission of the Company is to evolve into economic, eco friendly and cost effective catalyst for growth and prosperity in the Konkan Region

Industrial / Business Operations

KRCL is the Central / State Government Joint Venture providing services in the field of construction of railway line and running of railway services from Roha in Maharashtra to Mangalore in Karnataka. In addition to the railway transportation, the corporation has undertaken construction of Katra - Laole railway project in J&K and construction of road over bridges in Jharkhand, implementation of ACD network in North East Frontier Railway and other allied works. The physical performance of company during last 3 years are

Main Services	Unit	2009-10	2008-09	2007-08
Passenger Transportation	Millions	37.76	36.01	34.84
Originating Loading	Million Tons	1.570	1.123	-
RO-RO	No. of Trucks	37620	24041	24633

mentioned below:

Strategic Issues

KRCL is the first and only railway project in the country to be executed on BOT basis. To enable timely completion of the project, the corporation had to resort to commercial borrowing on high rate of interest. In addition to this the losses were also incurred due to non-materialization of the projected traffic growth along the route. A financial restructuring proposal as approved by Board for Reconstruction for Public Sector Enterprises (BRPSE) was approved by the GOI. As per the financial restructuring, the cost of debt provided by MoR together with interest accrued thereon, will be converted into preferential shares redeemable at the end of 15 to 20 years. The dividend payable will be non-cumulative at the dividend rate which MoR pays to GOI. Any future loans provided by MoR to KRCL will also be converted into non-cumulative redeemable preferential shares. The financial restructuring

will be restricted to three years i.e. FY 2008-09 to 2010-11.

Performance Highlights

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

The Company registered a reduction of ₹ 20.31 crore in total income during 2009-10 which went down to ₹ 766.27 crore in 2009-10 from ₹ 786.58 crore during 2008-09 due to slackness in demand and because of stoppage of work at Jammu & Kashmir Project and pending approval for execution of ACD works at various zonal railways.

The company registered a profit of ₹ 11.63 crore as against the previous year's loss of ₹ 80.10 crore due to reduction in expenditure and higher human productivity. Due to financial restructuring the liability of finance charges also decreased.

Human Resource Management

The Company employed 4353 regular employees (Executives 176, Non Executive 4177) as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 2007 and CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	176	178	162
II. Non-Executives #	4177	4126	4142
Total Employees (I+II)	4353	4304	4304

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

Konkan Railway Corporation Ltd.

Room No.101, Rail Bhavan, Raisina Road, New Delhi -110001

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	488598	488598	80647
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	418263	388525	41129
Others	39517	39517	39217
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	0	0	0
Total (A) + (B) + (C)	457780	428042	80346
(1.2) Loan Funds			
(A) Secured Loans	211850	236850	245850
(B) Unsecured Loans	0	0	322244
Total (A) + (B)	211850	236850	568094
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	669630	664892	648440
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	387611	379244	373179
(B) Less Depreciation	86175	78491	71023
(C) Net Block (A-B)	301436	300753	302156
(D) Capital WIP	5874	9171	8770
Total (C) + (D)	307310	309924	310926
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	1404	1605	1059
(B) Sundry Debtors	31526	32273	35505
(C) Cash & Bank Balances	49162	34083	11543
(D) Other Current Assets	1340	845	461
(E) Loan & Advances	14397	12314	13955
Total (A)+ (B)+ (C)+ (D)+ (E)	97829	81120	62523
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	60100	23694	39835
(B) Provisions	8502	36713	11420
Total (A+B)	68602	60407	51255
(2.5) Net Current Assets (2.3-2.4)	29227	20713	11268
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	333093	334255	326246
Total (2.1+2.2+2.5+2.6+2.7+2.8)	669630	664892	648440
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	669630	428042	80346
(ii) Capital Employed	330663	321466	313424
(iii) Networkth	124687	93787	-245900
(iv) Cost of Production	76291	86496	92937
(v) Cost of Sales	76291	86496	92937
(vi) Value added (at market price)	45854	43227	39402
(vii) 'Total Employees (Other than casuals)(Nos.)'	4353	4304	4304
(viii) Avg. Monthly emoluments per employee (in ₹)	27527	34582	14639

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	58827	57567	50102
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	58827	57567	50102
(D) Other Income/Receipts	17800	21091	28577
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	76627	78658	78679
(2) Expenditure			
(A) Raw Materials Conspn.	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	12973	14340	10700
(D) Manufacturing/ Direct/ Operating Expense	23906	27453	3994
(E) Salary & wages	14379	17861	7561
(F) Other Expenses	1008	567	33180
(G) Provisions	0	0	0
(II) Total Expenditure (A to G)	52266	60221	55435
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	24361	18437	23244
(4) Depreciation	7676	7567	7005
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	16685	10870	16239
(7) Interest			
(A) On Central gov. Loans	0	0	11571
(B) On Foreign Loans	0	0	0
(C) Others	16349	18708	18926
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	16349	18708	30497
(8) Profit Before Tax & EP (PBTEP) (6-7E)	336	-7838	-14258
(9) Tax Provisions	1	42	80
(10) Net Profit / Loss Before EP (8-9)	335	-7880	-14338
(11) Net Extra-Ord. Items	-828	130	241
(12) Net Profit / Loss (-) (10-11)	1163	-8010	-14579
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	1163	-8010	-14579

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	17.79	17.91	15.99
(ii) Cost of Sales to Sales	129.69	150.25	185.50
(iii) Salary/Wages to Sales	24.44	31.03	15.09
(iv) Net Profit to net worth	0.93	-8.54	5.93
(v) Debt Equity Ratio	0.46	0.55	7.07
(vi) Current Ratio	1.43	1.34	1.22
(vii) Sundry Debtors to sales	195.61	204.62	258.66
(viii) Total Inventory to Sales	8.71	10.18	7.71

18.7 Mineral Exploration Corporation Ltd.

Mineral Exploration Corporation Ltd. (MECL) was incorporated on 21.10.1972 with the objective of carrying out detailed exploration of mineral potential deposits on a commercial basis, in order to reduce the time lag between the initial discovery of a mineral prospect and its eventual exploitation. MECL was carved out of GSI in 1972.

MECL is a Schedule-'B' BRPSE registered CPSE in Contract & Construction services sector under the administrative control of M/o Mines, with 100% shareholding by the Government of India. Its Registered and Corporate offices are at Nagpur, Maharashtra. The Zonal offices and Regional Maintenance Centers of the company are located at Hyderabad, Nagpur, Ranchi and Tinsukia (Assam) and the Business Development Centers are at Delhi and Kolkata.

Vision / Mission

The Vision of the Company is to be the leader in Exploration of mineral resources by 2020. The Mission of the Company is to provide high quality, cost effective and time bound geo scientific services for exploration and exploitation of minerals.

Industrial / Business Operations

MECL carries out exploration activities under two major heads, viz. Promotional Work for coal, lignite and other minerals on behalf of and funded by the Government of India, and Contractual Work on behalf of other agencies including public sector, private sector and state Governments.

The service range of the company comprises of exploratory drilling and exploratory / developmental mining. The physical performance of Company for last three years are given below:

Main Services / Segments	Units	2009-10	2008-09	2007-08
Exploratory Drilling	Meters	253550	221847	205860
Exploratory Mining	Meters	6607	5900	6640

Strategic Issues

MECL has taken up deviation drilling programme in the parts of Karnataka on behalf of Directorate of Atomic Mineral Exploration & Resources (AMD). MECL along with BRGM France and on behalf of Directorate General of Hydrocarbons, Govt. of India successfully completed the study resource estimation in respect of syncrude oil potential in oil shale deposits in parts of Assam & Arunachal Pradesh.

For expanding its activities and entering into new areas in the field of mineral exploration in India and abroad, it has entered into an MoU with the Directorate of Atomic Mineral Exploration & Research (AMD) for drilling in Halbhavi-Muktapur-Mandnali block, district Gulburga, Karnataka and M/s. Mahatamil, for detailed exploration of coal in Gare Palma, Sector-II, Mand Raigarh coalfield, Chhattisgarh.

Performance Highlights

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

The Company registered an increase of ₹ 21.15 crore in total income during 2009-10 which went up to ₹ 127.06 crore in 2009-10 from ₹ 105.91 crore during 2008-09. The net profit

of the company increased to ₹ 14.47 crore, an increase of ₹ 13.23 crore over the previous year due to increase in efficiency (higher human productivity, reduction in expenditure, lower energy consumption, technology change etc.).

The drilling productivity has increased from 272 m / drill / month during 2008-09 to 284 m / drill / month during 2009-10.

Human Resource Management

The Company employed 1947 regular employees (Executives 300, Non Executive 1647) as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	300	286	294
II. Non-Executives #	1647	1675	1712
Total Employees (I+II)	1947	1961	2006

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

Mineral Exploration Corporation Ltd.

MECL, Dr. Babasaheb Ambedkar Bhavan, Seminar Hills, Nagpur, Maharashtra-440006

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	12500	12500	12500
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	11955	11955	11955
Others	0	0	0
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	671	125	142
Total (A) + (B) + (C)	12626	12080	12097
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	0
(1.3) Deferred Tax Liability	137	180	113
Total (1.1) + (1.2) + (1.3)	12763	12260	12210
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	7430	7088	6901
(B) Less Depreciation	4899	4860	4827
(C) Net Block (A-B)	2531	2228	2074
(D) Capital WIP	87	52	83
Total (C) + (D)	2618	2280	2157
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	581	516	542
(B) Sundry Debtors	4301	3701	3596
(C) Cash & Bank Balances	4407	5424	5294
(D) Other Current Assets	944	1066	724
(E) Loan & Advances	2156	1707	750
Total (A)+ (B)+ (C)+ (D)+ (E)	12389	12414	10906
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	1868	3318	1603
(B) Provisions	389	17	277
Total (A+B)	2257	3335	1880
(2.5) Net Current Assets (2.3-2.4)	10132	9079	9026
(2.6) DRE/PRE	13	16	18
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	885	1009
Total (2.1+2.2+2.5+2.6+2.7+2.8)	12763	12260	12210
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	11955	11955	11955
(ii) Capital Employed	12663	11307	11100
(iii) Networkth	12613	11179	11070
(iv) Cost of Production	10622	10152	8486
(v) Cost of Sales	10728	9834	8645
(vi) Value added (at market price)	11135	8597	7770
(vii) 'Total Employees (Other than casuals)(Nos.)'	1947	1961	2006
(viii) Avg. Monthly emoluments per employee (in ₹)	32524	33397	26184

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	12242	9581	9086
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	12242	9581	9086
(D) Other Income/Receipts	570	692	519
(E) Accretion/Depletion in Stocks	-106	318	-159
(I) Total Income (C+D+E)	12706	10591	9446
(2) Expenditure			
(A) Raw Materials Conspn.	34	249	142
(B) Stores & Spares	411	459	463
(C) Power & Fuel	556	594	552
(D) Manufacturing/ Direct/ Operating Expense	1022	382	376
(E) Salary & wages	7599	7859	6303
(F) Other Expenses	532	317	230
(G) Provisions	147	0	92
(II) Total Expenditure (A to G)	10301	9860	8158
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	2405	731	1288
(4) Depreciation	319	290	325
(5) DRE/ Prel Exp written off	2	2	3
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	2084	439	960
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP (PBTEP) (6-7E)	2084	439	960
(9) Tax Provisions	657	220	345
(10) Net Profit / Loss Before EP (8-9)	1427	219	615
(11) Net Extra-Ord. Items	-20	95	4
(12) Net Profit / Loss (-) (10-11)	1447	124	611
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	1447	124	611
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	96.68	84.74	81.86
(ii) Cost of Sales to Sales	87.63	102.64	95.15
(iii) Salary/Wages to Sales	62.07	82.03	69.37
(iv) Net Profit to net worth	11.47	1.11	5.52
(v) Debt Equity Ratio	0	0	0
(vi) Current Ratio	5.49	3.72	5.8
(vii) Sundry Debtors to sales	128.24	140.99	144.46
(viii) Total Inventory to Sales	17.32	19.66	21.77

18.8 Mumbai Railway Vikas Corporation Ltd.

Mumbai Railway Vikas Corporation Ltd. (MRVCL) was incorporated on 12.07.1999 with the objective to augmenting transport capacity to match the continual growth in the number of commuters in Mumbai by developing coordinated plans and implementing rail infrastructure projects, integrating urban development plan of Mumbai with rail capacity and investments, undertaking commercial development of Railway land and air space.

MRVC is a Schedule-‘A’ CPSE in Contract and Construction Services sector under the administrative control of M/o Railways with 51% shareholding by the Government of India and 49% by the Govt. of Maharashtra (GoM). Its Registered and Corporate offices are at Mumbai, Maharashtra.

Vision / Mission

The Vision / Mission of the Company is to develop world class infrastructure for an efficient, safe and sustainable Railway system for Mumbai suburban section.

Industrial / Business Operations

MRVC is one of the Central-State Governments Joint Venture involved in implementing & coordinating rail infrastructures project viz. Mumbai Urban Transport Project (MUTP) in Mumbai. MRVC is also to undertake commercial development of Railway’s land and air space and to coordinate and facilitate improvements in track drainage, remove encroachments and trespassers and to coordinate with organizations operating train services and responsible for protection of Railway’s right of way for Urban development. MRVC is a Project executing agency and is at present executing MUTP Phase-I at a total anticipated cost of ₹ 3480 Crores for Mumbai Suburban Section, the cost of which will be shared between M/o Railways and Govt. of Maharashtra in a 50:50 ratio.

To execute these projects, MRVC receives funds from Ministry of Railway and Government of Maharashtra for further transmission to various project executing agencies. All the assets created under MUTP project are owned by Indian Railways and not by Mumbai Railway Vikas Corporation Ltd. Hence all the funds received for MUTP project are neither Long Term Loan nor Government Grants, but the funds received for execution of the project. During the year ending on 31.03.2010, amount of ₹ 450.72 Crores has been received from the Ministry of Railways and ₹588.74 Crores from the Government of Maharashtra.

Strategic Issues

The company aims to integrate suburban rail capacity enhancement plans with urban development of Mumbai.

Performance Highlights

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

The Company registered an increase of ₹ 5.46 crore in total income during 2009-10 which went up to ₹ 41.84 crore in 2009-10 from ₹ 36.38 crore during 2008-09. The net profit of the company increased to ₹ 25.80 crore, an increase of ₹ 8.17 crore over the previous year due to increase in turnover and other income.

The company is exempted from payment of Income Tax under section 12A of the Income Tax Act, 1961.

Human Resource Management

The Company employed 192 regular employees (Executives 163, Non Executive 29) as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 2007 and CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	163	145	118
II. Non-Executives #	29	32	31
Total Employees (I+II)	192	177	149

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

Mumbai Railway Vikas Corporation Ltd.

Second Floor, Churchgate Station Building, Mumbai Maharashtra

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	2500	2500	2500
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	1275	1275	1275
Others	1225	1225	1225
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	10727	8148	6384
Total (A) + (B) + (C)	13227	10648	8884
(1.2) Loan Funds			
(A) Secured Loans	23440	20875	25948
(B) Unsecured Loans	0	0	0
Total (A) + (B)	23440	20875	25948
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	36667	31523	34832
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	407	368	271
(B) Less Depreciation	145	123	98
(C) Net Block (A-B)	262	245	173
(D) Capital WIP	2787	2128	1158
Total (C) + (D)	3049	2373	1331
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	0	0	0
(B) Sundry Debtors	0	0	0
(C) Cash & Bank Balances	28631	23090	30276
(D) Other Current Assets	0	0	0
(E) Loan & Advances	65422	47692	23408
Total (A)+ (B)+ (C)+ (D)+ (E)	94053	70782	53684
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	60427	41628	20182
(B) Provisions	8	5	4
Total (A+B)	60435	41633	20186
(2.5) Net Current Assets (2.3-2.4)	33618	29149	33498
(2.6) DRE/PRE	0	1	3
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	36667	31523	34832
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	25940	23375	28448
(ii) Capital Employed	33880	29394	33671
(iii) Networkth	13227	10647	8881
(iv) Cost of Production	1600	1665	1044
(v) Cost of Sales	1600	1665	1044
(vi) Value added (at market price)	1401	1025	497
(vii) 'Total Employees (Other than casuals)(Nos.)'	192	177	149
(viii) Avg. Monthly emoluments per employee (in ₹)	46788	51789	30034

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	1428	1046	514
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	1428	1046	514
(D) Other Income/Receipts	2756	2592	2781
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	4184	3638	3295
(2) Expenditure			
(A) Raw Materials Conspn.	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	27	21	17
(D) Manufacturing/ Direct/ Operating Expense	43	42	29
(E) Salary & wages	1078	1100	537
(F) Other Expenses	418	409	441
(G) Provisions	0	0	0
(II) Total Expenditure (A to G)	1566	1572	1024
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	2618	2066	2271
(4) Depreciation	33	25	19
(5) DRE/ Prel Exp written off	1	1	1
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	2584	2040	2251
(7) Interest			
(A) On Central gov. Loans	0	67	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	0	67	0
(8) Profit Before Tax & EP (PBTEP) (6-7E)	2584	1973	2251
(9) Tax Provisions	0	0	0
(10) Net Profit / Loss Before EP (8-9)	2584	1973	2251
(11) Net Extra-Ord. Items	4	210	-10
(12) Net Profit / Loss (-) (10-11)	2580	1763	2261
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	2580	1763	2261

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	4.21	3.56	1.53
(ii) Cost of Sales to Sales	112.04	159.18	203.11
(iii) Salary/Wages to Sales	75.49	105.16	104.47
(iv) Net Profit to net worth	19.51	16.56	25.46
(v) Debt Equity Ratio	1.77	1.96	2.92
(vi) Current Ratio	1.56	1.70	2.66
(vii) Sundry Debtors to sales	0	0	0
(viii) Total Inventory to Sales	0	0	0

18.9 National Buildings Construction Corporation Ltd.

National Buildings Construction Corporation Ltd. (NBCC) was incorporated in 1960 with the objective to become a leading company, in the construction engineering and project management consultancy services in India.

NBCC is a Schedule "A" CPSE in Contract & Construction Services sector under the administrative control of Ministry of Urban Development with 100% shareholding by the Government of India. Its Registered and Corporate Offices are at New Delhi.

Vision / Mission

The Vision of the Company is to be a widely admired Company and preferred construction Services Company.

The Mission is to supply customers with practical, secure, innovative and cost-efficient construction products (and services) that meet their needs as well as build the necessary infrastructure in a socially responsible way.

Industrial / Business Operations

NBCC is engaged in execution of civil engineering projects, rendering project management consultancy services and Development of Real Estate Projects. The company has diversified into almost all fields of construction sector including highly specialized works like power plants, water treatment & sewage treatment plants, water supply pipe line work, road work, mass housing projects, engineering procurement and construction (EPC) projects and Solid Waste Management. Due to vast experience and quality of services rendered by NBCC, a number of Central Government Ministries and various State Governments are utilizing the services for implementation of various construction projects.

The company has five Joint Ventures namely "Jamal – NBCC International (Proprietary) Ltd." Botswana, NBCC-AMC, NBCC-R.K. Millen & Co., NBCC-MHG and NBCC-AB with a share holding of 49%, 80.16% & 50% each respectively.

The segment-wise revenue earned by the Company during the last three years is given below:

Main Segments	Units	2009-10	2008-09	2007-08
Real Estate	₹ in crore	137.22	208.85	585.90
Infrastructure	₹ in crore	83.76	101.42	80.59
Civil construction and Project Management Consultancy	₹ in crore	2711.01	1730.93	1303.50

Strategic Issues

The Company is faced with stiff competition, both in domestic and international tenders, due to diversification by companies, JV formation and participation by international firms.

Performance Highlights

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

The Company registered an increase of ₹ 974.86 crore in total income during 2009-10 which went up to ₹ 3019.91

crore in 2009-10 from ₹ 2045.05 crore during 2008-09. The net profit of the company reduced to ₹ 116.50 crore, a reduction of ₹ 42.66 crore over the previous year on account of increase in operating cost due to increase in prices of cement & steel.

The fall in profitability is also attributed to decrease in the activities of Real Estate Sector as a result of economic slow down and effect of pay revision.

Human Resource Management

The Company employed 2372 regular employees (Executives 614, Non Executive 1758) as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 2007 and CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	614	625	826
II. Non-Executives #	1758	1719	1562
Total Employees (I+II)	2372	2344	2388

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

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	12000	12000	12000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	9000	9000	9000
Others	0	0	0
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	45653	36730	24538
Total (A) + (B) + (C)	54653	45730	33538
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	0
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	54653	45730	33538
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	3581	2342	2220
(B) Less Depreciation	1067	1010	937
(C) Net Block (A-B)	2514	1332	1283
(D) Capital WIP	0	0	0
Total (C) + (D)	2514	1332	1283
(2.2) Investment	25014	775	558
(2.3) Current Assets Loan & Advances			
(A) Inventories	26664	19602	26898
(B) Sundry Debtors	88213	77775	44757
(C) Cash & Bank Balances	94391	104515	92111
(D) Other Current Assets	820	891	1303
(E) Loan & Advances	65126	58110	46862
Total (A)+ (B)+ (C)+ (D)+ (E)	275214	260893	211931
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	226256	187563	152251
(B) Provisions	22369	30211	28297
Total (A+B)	248625	217774	180548
(2.5) Net Current Assets (2.3-2.4)	26589	43119	31383
(2.6) DRE/PRE	0	3	6
(2.7) Deferred Tax Asset	536	501	308
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	54653	45730	33538
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	9000	9000	9000
(ii) Capital Employed	29103	44451	32666
(iii) Networkth	54653	45727	33532
(iv) Cost of Production	284528	180418	160986
(v) Cost of Sales	289442	189506	167843
(vi) Value added (at market price)	281276	191226	174609
(vii) 'Total Employees (Other than casuals)(Nos.)'	2372	2344	2388
(viii) Avg. Monthly emoluments per employee (in ₹)	37310	33092	26923

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	298198	204120	196999
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	298198	204120	196999
(D) Other Income/Receipts	8707	9473	12355
(E) Accretion/Depletion in Stocks	-4914	-9088	-6857
(I) Total Income (C+D+E)	301991	204505	202497
(2) Expenditure			
(A) Raw Materials Conspn.	11553	3440	15311
(B) Stores & Spares	0	0	0
(C) Power & Fuel	455	366	222
(D) Manufacturing/ Direct/ Operating Expense	256535	161842	127422
(E) Salary & wages	10620	9308	7715
(F) Other Expenses	1930	2045	2338
(G) Provisions	2378	2519	2163
(II) Total Expenditure (A to G)	283471	179520	155171
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	18520	24985	47326
(4) Depreciation	312	307	309
(5) DRE/ Prel Exp written off	258	269	5150
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	17950	24409	41867
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	487	322	356
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	487	322	356
(8) Profit Before Tax & EP (PBTEP) (6-7E)	17463	24087	41511
(9) Tax Provisions	5809	8079	13506
(10) Net Profit / Loss Before EP (8-9)	11654	16008	28005
(11) Net Extra-Ord. Items	4	92	22
(12) Net Profit / Loss (-) (10-11)	11650	15916	27983
(13) Dividend Declared	2330	3183	5597
(14) Dividend Tax	396	541	951
(15) Retained Profit (12-13-14)	8924	12192	21435
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	1024.63	459.20	603.07
(ii) Cost of Sales to Sales	97.06	92.84	85.20
(iii) Salary/Wages to Sales	3.56	4.56	3.92
(iv) Net Profit to net worth	21.32	34.81	83.45
(v) Debt Equity Ratio	0	0	0
(vi) Current Ratio	1.11	1.20	1.17
(vii) Sundry Debtors to sales	107.97	139.07	82.93
(viii) Total Inventory to Sales	32.64	35.05	49.84

18.10 National Projects Construction Corporation Ltd.

National Projects Construction Corp. Ltd. (NPCC) was incorporated in 1957 with the objective of competing with the domestic and international construction organizations in the field of planning, design, consultancy / construction of large civil / allied projects in various sectors of economy and serve as a price deterrent to the private contractors.

It is a Schedule-‘B’ BRPSE referred CPSE in Contract & Construction Services Sector under the administrative control of M/o Water Resources with 99.84% shareholding by the Government of India. Its registered office is at New Delhi and corporate office at Faridabad, Haryana.

Vision / Mission

The Vision of the Company is to become world-class project implementing organization with continual & optimal satisfaction of all stakeholders.

The Mission of the Company is to achieve a turnover exceeding ₹1000 crore by 2010 by focusing value addition at all points of interaction with our clients and continuously enhance capabilities of organization and employees through innovations.

Industrial / Business Operations

NPCC is engaged in providing services in the field of construction of large civil and allied projects in sectors relating to irrigation, river valley projects, barrages, canals, hydel and thermal power, steel, coal, rural and urban transportation, railways etc. through its 20 zonal offices.

Over the last 50 years, the company has completed more than 254 projects of national importance all over the country and in most remote and hazardous locations where private sector is reluctant to work. It has also executed works in the Middle-east countries, Nepal and Bhutan.

Strategic Issues

NPCC was incurring losses on account of lack of orders, heavy interest burden, surplus manpower etc. A Revival plan recommended by the BRPSE was approved by the Government on 26.12.2008. The revival plan includes conversion of ₹ 219.43 crore loans and interest / penal interest of ₹427.46 crore into equity.

Performance Highlights

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

The Company registered an increase of ₹ 164.56 crore in total income during 2009-10 which went up to ₹ 1005.61 crore in 2009-10 from ₹ 841.05 crore during 2008-09. The company registered a profit of ₹ 31.29 crore as against the previous year's loss of ₹ 28.70 crore due to increase in turnover and fall in interest charges on Government of India loans due to conversion of loan into equity during the year.

Human Resource Management

The Company employed 1918 regular employees (Executives 598, Non Executive 1320) as on 31.03.2010. The retirement age in the Company is 58 years. It is following IDA 1997 and CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	598	651	682
II. Non-Executives #	1320	1384	1428
Total Employees (I+II)	1918	2035	2110

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

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

National Projects Construction Corporation Ltd.

Raja House, 30-31, Nehru Place, New Delhi 110 019

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	70000	70000	3000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	67569	2879	2879
Others	105	105	105
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	0	0	0
Total (A) + (B) + (C)	67674	2984	2984
(1.2) Loan Funds			
(A) Secured Loans	321	491	489
(B) Unsecured Loans	1003	73900	67160
Total (A) + (B)	1324	74391	67649
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	68998	77375	70633
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	4841	5117	5481
(B) Less Depreciation	4079	4316	4645
(C) Net Block (A-B)	762	801	836
(D) Capital WIP	0	0	0
Total (C) + (D)	762	801	836
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	354	383	528
(B) Sundry Debtors	40649	51975	27884
(C) Cash & Bank Balances	45070	15898	16492
(D) Other Current Assets	462	44	380
(E) Loan & Advances	13154	13473	14022
Total (A)+ (B)+ (C)+ (D)+ (E)	99689	81773	59306
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	107846	85208	65460
(B) Provisions	3764	3247	3154
Total (A+B)	111610	88455	68614
(2.5) Net Current Assets (2.3-2.4)	-11921	-6682	-9308
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	608	578	0
(2.8) Profit & Loss Account(Dr)	79549	82678	79105
Total (2.1+2.2+2.5+2.6+2.7+2.8)	68998	77375	70633
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	67674	70448	65691
(ii) Capital Employed	-11159	-5881	-8472
(iii) Networkth	-11875	-79694	-76121
(iv) Cost of Production	97441	86720	76326
(v) Cost of Sales	97441	86720	76326
(vi) Value added (at market price)	99024	82275	70312
(vii) 'Total Employees (Other than casuals)(Nos.)'	1918	2035	2110
(viii) Avg. Monthly emoluments per employee (in ₹)	19139	18939	15067

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	99122	82556	71159
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	99122	82556	71159
(D) Other Income/Receipts	1439	1549	1784
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	100561	84105	72943
(2) Expenditure			
(A) Raw Materials Conspn.	93	274	830
(B) Stores & Spares	1	0	0
(C) Power & Fuel	4	7	17
(D) Manufacturing/ Direct/ Operating Expense	90913	71640	63637
(E) Salary & wages	4405	4625	3815
(F) Other Expenses	897	3991	1131
(G) Provisions	666	1818	1772
(II) Total Expenditure (A to G)	96979	82355	71202
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	3582	1750	1741
(4) Depreciation	63	32	65
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	3519	1718	1676
(7) Interest			
(A) On Central gov. Loans	214	4081	5059
(B) On Foreign Loans	0	0	0
(C) Others	185	252	0
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	399	4333	5059
(8) Profit Before Tax & EP (PBTEP) (6-7E)	3120	-2615	-3383
(9) Tax Provisions	-32	16	15
(10) Net Profit / Loss Before EP (8-9)	3152	-2631	-3398
(11) Net Extra-Ord. Items	23	239	264
(12) Net Profit / Loss (-) (10-11)	3129	-2870	-3662
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	3129	-2870	-3662

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	-888.27	-1403.77	-839.93
(ii) Cost of Sales to Sales	98.30	105.04	107.26
(iii) Salary/Wages to Sales	4.44	5.60	5.36
(iv) Net Profit to net worth	-26.35	3.60	4.81
(v) Debt Equity Ratio	0.02	24.93	22.67
(vi) Current Ratio	0.89	0.92	0.86
(vii) Sundry Debtors to sales	149.68	229.79	143.03
(viii) Total Inventory to Sales	1.30	1.69	2.71

* Provisional

18.11 Projects and Development India Ltd.

PDIL was incorporated on 07.03.1978 with the objective to and act as a store house of technical knowledge in the project management relating to fertilizer and allied chemical industry.

PDIL is a Schedule – “B” BIFR referred CPSEs in contract and construction sector under the administrative control of M/o Chemicals and Fertilizer, D/o Fertilizers with 100% shareholding by Government of India. Its Registered and Corporate offices are at Noida (U.P.).

Vision / Mission

The Vision of the company is to be a leading engineering and project management consultancy organization. The Mission of the Company is to create and deliver integrated techno-commercial solution optimum in cost, quality and time to all customers; to pursue relentlessly world class quality in engineering consultancy and project management by imbibing best practices; to develop, upgrade and improve the manufacturing process of Catalyst and other products in line with the ever evolving need of customers.

3. Industrial / Business Operations

PDIL, an ISO 9001:2000 certified company, is a premier design engineering and consultancy organization, committed towards technological excellence and self-reliance in the growth of the fertilizer and allied chemical industries.

PDIL has played pivotal role in the growth profile of Indian Fertilizer Industry with over four decades of experience in providing Design, Engineering and related project execution services from concept to commissioning of Fertilizer and Chemical Projects. Over two-third of installed capacity of nitrogenous fertilizers in India is produced in plants that have been engineered and constructed by PDIL. The segment wise performances of company during the period 2007-08 to 2009-10 is shown below:

Main Product /Services	Unit	Production during		
		2009-10	2008-09	2007-08
Catalyst	MT	59	182	105
Engineering & Consultancy	₹ crores	72.37	55.28	42.06

Strategic Issues

Over the years the company has diversified its technological base in other industry sectors and PDIL now provides its services for projects in the field of Fertilizers, Chemicals, Oil and Gas, City Gas Distribution, Refinery, Power, Petrochemical and Infrastructure.

PDIL has made extensive efforts to provide services in Projects being set up outside the country and presently providing PMC Services for Algeria Oman Fertilizer Project at Arzew, Algeria for AOA, Algeria. PDIL is also executing the job of Health Study of Natural Gas Let Down station in Ammonia Plant at Oman for OMIFCO.

Performance Highlights

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

The Company registered an increase of ₹ 10.08 crore in total income during 2009-10 which went up to ₹ 83.15 crore

in 2009-10 from ₹ 73.07 crore during 2008-09. The net profit of the company however reduced to ₹ 14.48 crore, a reduction of ₹ 0.06 crore over the previous year due to increase in expenditure on salary and wages.

Human Resource Management

The Company employed 504 regular employees (executives 469 and non-executive 35) as on 31.03.2010. It is following IDA 2007 patterns of remuneration. The retirement age in the company is 60 years. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	469	450	475
II. Non-Executives #	35	37	24
Total Employees (I+II)	504	487	499

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

Projects and Development India Ltd.

PDIL Bhawan, A-14, Sector - 1, Noida, Gautam Buddh Nagar- 201301, UP

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	6000	6000	6000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	1730	1730	1730
Others	0	0	0
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	7533	6759	6366
Total (A) + (B) + (C)	9263	8489	8096
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	0
(1.3) Deferred Tax Liability	37	44	70
Total (1.1) + (1.2) + (1.3)	9300	8533	8166
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	5851	5334	5172
(B) Less Depreciation	3850	3720	3542
(C) Net Block (A-B)	2001	1614	1630
(D) Capital WIP	126	142	16
Total (C) + (D)	2127	1756	1646
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	242	288	304
(B) Sundry Debtors	1834	1481	1318
(C) Cash & Bank Balances	6461	7044	7062
(D) Other Current Assets	670	327	463
(E) Loan & Advances	1985	1488	1006
Total (A)+ (B)+ (C)+ (D)+ (E)	11192	10628	10153
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	1928	2472	2473
(B) Provisions	2091	1384	1171
Total (A+B)	4019	3856	3644
(2.5) Net Current Assets (2.3-2.4)	7173	6772	6509
(2.6) DRE/PRE	0	5	11
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	9300	8533	8166
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	1730	1730	1730
(ii) Capital Employed	9174	8386	8139
(iii) Networkth	9263	8484	8085
(iv) Cost of Production	6181	5346	4130
(v) Cost of Sales	6219	5339	4197
(vi) Value added (at market price)	7151	5662	4326
(vii) 'Total Employees (Other than casuals)(Nos.)'	504	487	499
(viii) Avg. Monthly emoluments per employee (in ₹)	66601	56793	44923

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	7493	6103	4689
(B) Excise Duty	19	42	50
(C) Net Sales (A-B)	7474	6061	4639
(D) Other Income/Receipts	879	1239	846
(E) Accretion/Depletion in Stocks	-38	7	-67
(I) Total Income (C+D+E)	8315	7307	5418
(2) Expenditure			
(A) Raw Materials Conspn.	52	174	128
(B) Stores & Spares	30	54	4
(C) Power & Fuel	222	220	164
(D) Manufacturing/ Direct/ Operating Expense	835	626	141
(E) Salary & wages	4028	3319	2690
(F) Other Expenses	752	705	800
(G) Provisions	20	0	41
(II) Total Expenditure (A to G)	5939	5098	3968
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	2376	2209	1450
(4) Depreciation	237	243	157
(5) DRE/ Prel Exp written off	5	5	5
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	2134	1961	1288
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP (PBTEP) (6-7E)	2134	1961	1288
(9) Tax Provisions	673	393	447
(10) Net Profit / Loss Before EP (8-9)	1461	1568	841
(11) Net Extra-Ord. Items	13	86	61
(12) Net Profit / Loss (-) (10-11)	1448	1482	780
(13) Dividend Declared	381	346	173
(14) Dividend Tax	63	61	27
(15) Retained Profit (12-13-14)	1004	1075	580

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	81.47	72.28	57.00
(ii) Cost of Sales to Sales	83.21	88.09	90.47
(iii) Salary/Wages to Sales	53.89	54.76	57.99
(iv) Net Profit to net worth	15.63	17.47	9.65
(v) Debt Equity Ratio	0	0	0
(vi) Current Ratio	2.78	2.76	2.79
(vii) Sundry Debtors to sales	89.57	89.19	103.70
(viii) Total Inventory to Sales	11.82	17.34	23.92

18.12 Rail Vikas Nigam Ltd.

Rail Vikas Nigam Ltd. (RVNL) was incorporated on 24.01.2003 under the National Rail Vikas Yojana as a Special Purpose Vehicle (SPV) to implement the railway projects with the objective of removing the capacity bottlenecks on the Golden Quadrilateral and its diagonals, providing vital linkages and augmenting capacity of existing links including the corridors connecting ports with the hinterland.

RVNL is a Schedule-‘A’ CPSE in Contract & Construction Services sector under the administrative control of M/o Railways with 100% shareholding by the Government of India. Its Registered and Corporate offices are at New Delhi.

Vision / Mission

The Vision of the Company is to emerge as most efficient rail infrastructure provider with sound financial base and global construction practices for timely completion of projects.

The Mission of the Company is to creating state of art rail transport capacity to meet growing demand.

Industrial / Business Operations

RVNL undertakes project development and implementation and has been mandated to undertake resource mobilization directly or by creation of project specific SPVs. Projects are to be implemented on a commercial format, involving limited budgetary financial resources and focusing mainly on private sector participation and market borrowings.

Presently the company is implementing 69 projects, out of which 28 projects relate to strengthening of Golden Quadrilateral and Diagonals and 32 projects relate to provision of Port connectivity and corridors to hinterland. The total length of these projects is 7747 km. out of which 3276 km. consisting 20 projects have been completed. For implementing these projects, the Company is having 12 Project Implementing Units at Bhopal, Bangalore, Bhubaneswar, Bilaspur, Chennai, Jaipur, Kolkata, Navi Mumbai, New Delhi Pune, Raipur and Secunderabad.

The company is having five Special Purpose Vehicles (SPVs) joint ventures namely Krishnapatnam Railway Company Ltd., Haridaspur Paradip Railway Company Ltd., Bharuch-Dahej Railway Company Ltd., Kutch railway Company Ltd. and Angul Sukinda Railway Company Ltd. with equity participation of 30%, 48.43%, 25%, 50% and 45% respectively.

Strategic Issues

The company faces a shortage of trained manpower in project development.

The ADB is now considering extending a second loan for improvement of rail infrastructure in the country for which modalities are being worked out.

Performance Highlights

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

The Company registered an increase of ₹ 83.60 crore in total income during 2009-10 which went up to ₹ 1771.21 crore in 2009-10 from ₹ 1687.61 crore during 2008-09. The net profit of the company increased to ₹ 51.91 crore, an increase of ₹ 11.08 crore over the previous year due to increase in the management fee by Ministry of Railway from 1% to 2% of project expenditure along with an element of incentive of 0.5% based on MoU grading.

The projects undertaken for SPVs and other organizations have made significant contribution to the bottom-line because of better margins.

Human Resource Management

The Company employed 245 regular employees (Executives 219, Non Executive 26) as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 2007 and CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	219	209	232
II. Non-Executives #	26	20	15
Total Employees (I+II)	245	229	247

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

Rail Vikas Nigam Ltd.

1st Floor, August Kranti Bhawan, Bhikaji Cama Place, R.K. Puram, New Delhi-110066

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	300000	300000	300000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	208502	208502	201502
Others	0	0	0
(B) Share App. Money	0	0	7000
(C) Reserves & Surplus	10676	6656	3508
Total (A) + (B) + (C)	219178	215158	212010
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	522606	391000	237500
Total (A) + (B)	522606	391000	237500
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	741784	606158	449510
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	1089	985	713
(B) Less Depreciation	817	648	384
(C) Net Block (A-B)	272	337	329
(D) Capital WIP	0	0	0
Total (C) + (D)	272	337	329
(2.2) Investment	33327	29587	18918
(2.3) Current Assets Loan & Advances			
(A) Inventories	671597	0	364900
(B) Sundry Debtors	7954	4786	3385
(C) Cash & Bank Balances	61813	42688	41008
(D) Other Current Assets	0	504614	38518
(E) Loan & Advances	42167	74942	18109
Total (A)+ (B)+ (C)+ (D)+ (E)	783531	627030	465920
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	71864	46729	34020
(B) Provisions	3599	4218	1789
Total (A+B)	75463	50947	35809
(2.5) Net Current Assets (2.3-2.4)	708068	576083	430111
(2.6) DRE/PRE	0	51	101
(2.7) Deferred Tax Asset	117	100	51
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	741784	606158	449510
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	731108	599502	446002
(ii) Capital Employed	708340	576420	430440
(iii) Networkth	219178	215107	211909
(iv) Cost of Production	170372	163033	140344
(v) Cost of Sales	170372	163033	140344
(vi) Value added (at market price)	174891	165404	142298
(vii) 'Total Employees (Other than casuals)(Nos.)'	245	229	247
(viii) Avg. Monthly emoluments per employee (in ₹)	13027	11718	4892

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	174908	165417	142311
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	174908	165417	142311
(D) Other Income/Receipts	2213	3344	1967
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	177121	168761	144278
(2) Expenditure			
(A) Raw Materials Conspn.	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	17	13	13
(D) Manufacturing/ Direct/ Operating Expense	169465	162282	139600
(E) Salary & wages	383	322	145
(F) Other Expenses	389	292	485
(G) Provisions	0	0	0
(II) Total Expenditure (A to G)	170254	162909	140243
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	6867	5852	4035
(4) Depreciation	67	73	50
(5) DRE/ Prel Exp written off	51	51	51
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	6749	5728	3934
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP (PBTEP) (6-7E)	6749	5728	3934
(9) Tax Provisions	1558	1645	1081
(10) Net Profit / Loss Before EP (8-9)	5191	4083	2853
(11) Net Extra-Ord. Items	0	0	10
(12) Net Profit / Loss (-) (10-11)	5191	4083	2843
(13) Dividend Declared	1000	800	500
(14) Dividend Tax	170	136	85
(15) Retained Profit (12-13-14)	4021	3147	2258

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	24.69	28.70	33.06
(ii) Cost of Sales to Sales	97.41	98.56	98.62
(iii) Salary/Wages to Sales	0.22	0.19	0.10
(iv) Net Profit to net worth	2.37	1.90	1.34
(v) Debt Equity Ratio	2.38	1.82	1.12
(vi) Current Ratio	10.38	12.31	13.01
(vii) Sundry Debtors to sales	16.60	10.56	8.68
(viii) Total Inventory to Sales	1401.50	0	935.90

19.1 Broadcast Engineering Consultants India Ltd.

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

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

Vision / Mission

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

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

Industrial / Business Operations

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

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

Strategic Issues

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

Performance Highlights

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

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

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

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

Human Resource Management

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

(Nos.)

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

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

Broadcast Engineering Consultants India Ltd.

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

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

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

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



19.2 Central Mine Planning & Design Institute Ltd.

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

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

Vision / Mission

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

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

Industrial / Business Operations

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

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

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

Strategic Issues

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

Performance Highlights

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

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

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

Human Resource Management

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

(Nos.)

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

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

Central Mine Planning & Design Institute Ltd.

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

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

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

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

19.3 Certification Engineers International Ltd.

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

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

Vision / Mission

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

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

Industrial / Business Operations

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

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

Performance Highlights

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

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

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

Human Resource Management

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

(Nos.)

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

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

Certification Engineers International Ltd.

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

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

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

19.4 EdCIL (India) Limited

EdCIL (India) Limited was incorporated in 1981 with the objective of providing educational consultancy services, nationally and internationally, in system design, resource development, research and evaluation studies and management development, to enable educational systems to achieve excellence and to promote Indian education abroad as the single window nodal service provider.

EdCIL is a Schedule-'C' Miniratna CPSE in Industrial Development & Tech. Consultancy Services sector under the administrative control of Ministry of Human Resources & Development, D/o Higher Education with 100% shareholding by the Government of India. Its registered office is at New Delhi and Corporate Office is at NOIDA, UP.

Vision / Mission

The vision of the Company to become a market leader in the field of education consultancy and emerge as a reputed global consultancy company.

The mission of the company is to grow profitability by aggressively perusing educational consultancy opportunities in national and international arena, improved competitiveness through organizational transformation, networking, strategic alliance and linkage with eminent experts in the field and attract and build a team of people by fostering creativity to harness the potential of education consultancy.

Industrial / Business Operations

EdCIL is engaged in promotion of Indian education abroad by placement of International students in India institutions and secondment of Indian teachers / experts abroad, conducting education fairs, seminars cum counseling sessions, improving liaison with Indian Missions abroad etc.; and providing educational consultancy services including technical assistance, supply of educational aids, testing, institutional development etc.

The service range of the company comprises of three main segments viz Human Resource Development, Institutional Development and Technical Assistance. The performance of Company for last three years is given below:

Products / Services	Units	2009-10	2008-09	2007-08
Technical Assistance	₹ in crore	23.00	18.48	16.84
Income from HRD	₹ in crore	36.57	30.20	17.41
Institutional Development	₹ in crore	5.88	5.14	6.85

Strategic Issues

Efforts such as introduction of profit center scheme w.e.f. 1.4.2005, establishment of Research & Planning unit to explore opportunities for diversification and establishment of an office either in South Africa or in ASEAN/Middle East region to promote Brand India in education sector were made / being made to improve competitiveness and cost control.

Performance Highlights

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

The Company registered an increase of ₹ 10.15 crore in total income during 2009-10 which went up to ₹ 68.89 crore

in 2009-10 from ₹ 58.74 crore during 2008-09. The net profit of the company increased to ₹ 4.02 crore, an increase of ₹ 0.86 crore over the previous year.

Major contribution in revenue generation was made by placement of human resources and providing technical assistance.

Human Resource Management

The Company employed 81 regular employees (Executives 49, Non Executive 32) as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	49	50	51
II. Non-Executives #	32	32	33
Total Employees (I+II)	81	82	84

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

Ed. CIL (India) Ltd.

10-b, I.P Estate, new Delhi-110002

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	200	200	200
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	150	150	125
Others	0	0	0
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	1808	1581	1447
Total (A) + (B) + (C)	1958	1731	1572
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	0
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	1958	1731	1572
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	961	935	904
(B) Less Depreciation	404	376	349
(C) Net Block (A-B)	557	559	555
(D) Capital WIP	0	0	0
Total (C) + (D)	557	559	555
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	216	99	62
(B) Sundry Debtors	1137	1038	677
(C) Cash & Bank Balances	4007	3651	4200
(D) Other Current Assets	0	0	0
(E) Loan & Advances	1321	1274	1143
Total (A)+ (B)+ (C)+ (D)+ (E)	6681	6062	6082
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	4133	3965	4326
(B) Provisions	1191	997	755
Total (A+B)	5324	4962	5081
(2.5) Net Current Assets (2.3-2.4)	1357	1100	1001
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	44	72	16
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	1958	1731	1572
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	150	150	125
(ii) Capital Employed	1914	1659	1556
(iii) Networkth	1958	1731	1572
(iv) Cost of Production	6223	5352	4119
(v) Cost of Sales	6223	5352	4119
(vi) Value added (at market price)	6522	5354	4088
(vii) 'Total Employees (Other than casuals)(Nos.)'	81	82	84
(viii) Avg. Monthly emoluments per employee (in ₹)	81584	69614	44246

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	6546	5383	4110
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	6546	5383	4110
(D) Other Income/Receipts	343	491	353
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	6889	5874	4463
(2) Expenditure			
(A) Raw Materials Conspn.	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	24	29	22
(D) Manufacturing/ Direct/ Operating Expense	5260	4460	3478
(E) Salary & wages	793	685	446
(F) Other Expenses	111	149	147
(G) Provisions	1	0	0
(II) Total Expenditure (A to G)	6189	5323	4093
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	700	551	370
(4) Depreciation	32	29	26
(5) DRE/ Prel Exp written off	2	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	666	522	344
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP (PBTEP) (6-7E)	666	522	344
(9) Tax Provisions	271	193	150
(10) Net Profit / Loss Before EP (8-9)	395	329	194
(11) Net Extra-Ord. Items	-7	13	-76
(12) Net Profit / Loss (-) (10-11)	402	316	270
(13) Dividend Declared	150	128	100
(14) Dividend Tax	25	22	17
(15) Retained Profit (12-13-14)	227	166	153

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	342.01	324.47	264.14
(ii) Cost of Sales to Sales	95.07	99.42	100.22
(iii) Salary/Wages to Sales	12.11	12.73	10.85
(iv) Net Profit to net worth	20.53	18.26	17.18
(v) Debt Equity Ratio	0	0	0
(vi) Current Ratio	1.25	1.22	1.20
(vii) Sundry Debtors to sales	63.40	70.38	60.12
(viii) Total Inventory to Sales	12.04	6.71	5.51

19.5 Engineering Projects (India) Ltd.

Engineering Projects (India) Limited (EPI) was incorporated on 16.04.1970 with the main objective to undertake turnkey projects and consultancy services in India and abroad. EPI is the first Indian Company to undertake large civil and industrial projects abroad.

EPI is a Schedule-'B' Mini Ratna, Central Public Sector Enterprise in Industrial Development and Technical Consultancy Services Sector under the administrative control of the Ministry of Heavy Industries & Public Enterprises with 100% shareholding by the Government of India.

It has its Registered Office and Corporate Office at New Delhi and Regional/ Zonal Offices at different geographical locations viz. New Delhi, Mumbai, Kolkata, Chennai, Guwahati, Hyderabad and Bangalore to undertake operations across India. EPI has pan-India presence with projects sites spread all over the country.

Vision / Mission

The vision / Mission of the Company is to be the leading turnkey project execution company committed to quality and timely completion of projects continuously enhancing stakeholder value.

Industrial / Business Operations

EPI is engaged in the field of execution of large and multi-disciplinary industrial & construction projects on turnkey basis and Project Management Consultancy services in the areas like Civil and Structural Work, Metallurgical Sector, Water Supply and Environmental Engineering, Defence, Housing, Townships, Hospitals & Institutional Buildings, Coal & Material Handling Systems, Industrial & Process Plants, Oil and Petrochemicals, Transmission Lines/Sub Stations, Irrigation, Dams & Canal Works, Roads & Highways, Shore Protection Works, Airports, Sports Stadia, Mining projects etc.

EPI provides integrated services from concept to commissioning of projects which include the specialized activities such as Feasibility Studies & Detailed Project Reports, Design and Engineering, Supply of Plant & Equipment, Quality Assurance, Construction & Erection, Trial run and Commissioning, Operation and Maintenance and Overall Project Management in almost all areas of engineering, consultancy and construction. The physical performance of company during the period 2007-08 to 2009-10 are mentioned below:

Main Services/ Segments	Unit	Rendering Services During		
		2009-10	2008-09	2007-08
No. of project secured	Nos.	26	33	21
Value of projects secured	₹ cr	2145	2431	1038

Strategic Issues

Cost reduction assumes great significance as the company is operating in a highly competitive environment. For taking up specialized/technological projects having less competition and good margins, EPI formed a special task force for concentrating its marketing and securing projects.

EPI has identified Urban Transportation (MRTS), Renewable Energy, Overseas projects, Hydro Electric Power

Projects, Mining and Minerals and Oil and Gas areas for focus and diversification. EPI paid special emphasis in developing work load in North East Region which holds great potential.

EPI signed four nos. of MoUs for taking up the infrastructure developments & Hydropower projects and trenchless technology on PPP/BOT Basis.

Performance Highlights

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

The Company registered an increase of ₹ 96.97 crore in total income during 2009-10 which went up to ₹ 1086.47 crore in 2009-10 from ₹ 989.5 crore during 2008-09. The net profit of the company correspondingly increased to ₹ 40.01 crore, an increase ₹ 17.57 crore over the previous year.

The company secured 26 projects amounting to ₹2144.77 crores during the year. As on 31st March, 2010, the company had 85 projects valued at ₹ 6192.19 crores in hand and balance work on these projects was worth ₹ 3964.51 crores.

EPI consolidated its operations by reducing number of small value projects, to optimize utilization of its resources and concentrated its efforts on securing large value projects. As a result, average projects size of EPI has gone up from ₹ 59.00 crores in March, 2009 to ₹ 73.00 crores in March, 2010. This has borne fruits and resulted in reduction in cost and increase in margins. Accordingly the per employee productivity of the company increased to ₹2.44 crore during the year which is one of the best in the Indian Engineering & Construction Industry.

Human Resource Management

The Company employed 431 regular employees (393 executive and 38 non-executive) as on 31.03.2010. The retirement age in the company is 60 years. It is following IDA 2007 and CDA 2006 pattern of remuneration. A total of 33 employees retired and 01 new employee joined the company during the year.

In view of superannuation of large number of Senior Executives, a succession and recruitment plan made to meet the operational requirement of the Company. Existing executives were developed to take up higher responsibility.

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	393	430	457
II. Non-Executives #	38	39	39
Total Employees (I+II)	431	469	496

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

Engineering Projects (India) Ltd.

Core-3, SCOPE Complex, 7, Institutional Area, Lodhi Road, New Delhi

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	90940	90940	90940
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	3541	3541	3541
Others	1	1	1
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	11826	8651	7236
Total (A) + (B) + (C)	15368	12193	10778
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	0
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	15368	12193	10778
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	1639	1594	1594
(B) Less Depreciation	1152	1150	1092
(C) Net Block (A-B)	487	444	502
(D) Capital WIP	0	0	0
Total (C) + (D)	487	444	502
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	257944	248845	195006
(B) Sundry Debtors	13263	15672	12107
(C) Cash & Bank Balances	22980	15348	15953
(D) Other Current Assets	213	563	144
(E) Loan & Advances	122876	99453	58112
Total (A)+ (B)+ (C)+ (D)+ (E)	417276	379881	281322
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	399345	364670	268435
(B) Provisions	3918	3462	2611
Total (A+B)	403263	368132	271046
(2.5) Net Current Assets (2.3-2.4)	14013	11749	10276
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	868	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	15368	12193	10778
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	3542	3542	3542
(ii) Capital Employed	14500	12193	10778
(iii) Networkth	15368	12193	10778
(iv) Cost of Production	105840	95410	84986
(v) Cost of Sales	105840	95410	84986
(vi) Value added (at market price)	106200	95679	85002
(vii) 'Total Employees (Other than casuals)(Nos.)'	431	469	496
(viii) Avg. Monthly emoluments per employee (in ₹)	79776	69154	49278

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	106200	95771	85102
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	106200	95771	85102
(D) Other Income/Receipts	2447	3179	2134
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	108647	98950	87236
(2) Expenditure			
(A) Raw Materials Conspn.	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	0	92	100
(D) Manufacturing/ Direct/ Operating Expense	100256	89838	79462
(E) Salary & wages	4126	3892	2933
(F) Other Expenses	1121	1295	2135
(G) Provisions	39	0	0
(II) Total Expenditure (A to G)	105542	95117	84630
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	3105	3833	2606
(4) Depreciation	55	78	92
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	3050	3755	2514
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	243	215	264
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	243	215	264
(8) Profit Before Tax & EP (PBTEP) (6-7E)	2807	3540	2250
(9) Tax Provisions	-1258	322	260
(10) Net Profit / Loss Before EP (8-9)	4065	3218	1990
(11) Net Extra-Ord. Items	64	974	237
(12) Net Profit / Loss (-) (10-11)	4001	2244	1753
(13) Dividend Declared	708	708	708
(14) Dividend Tax	118	121	136
(15) Retained Profit (12-13-14)	3175	1415	909

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	732.41	785.46	789.59
(ii) Cost of Sales to Sales	99.66	99.62	99.86
(iii) Salary/Wages to Sales	3.89	4.06	3.45
(iv) Net Profit to net worth	26.03	18.40	16.26
(v) Debt Equity Ratio	0	0	0
(vi) Current Ratio	1.03	1.03	1.04
(vii) Sundry Debtors to sales	45.58	59.73	51.93
(viii) Total Inventory to Sales	886.53	948.39	836.38

19.6 Engineers India Ltd.

Engineers India Ltd. (EIL) was incorporated on 15.03.1965 with the objective to provide design, engineering and related project management and consultancy services for the hydrocarbon sector and the process plants industry in the country.

EIL is a public listed Schedule 'A' / Mini Ratna CPSE in the Industrial Development and Technical Consultancy sector under the administrative control of Ministry of Petroleum & Natural Gas which holds 90.40% of its shareholding. The Registered and Corporate office of EIL is at New Delhi.

The Government decided to disinvest 10% of the paid-up equity of the company through a Public Offering (FPO) in July 2010. As a result the shareholding of the Government has now reduced to 80.40%.

Vision / Mission

The Vision of the Company is to be a world class globally competitive EPC and total solutions Consultancy Organisation.

The Mission of the Company is to Achieve "Customer Delight" through innovative, cost effective and value added consulting & EPC services. Maximize creation of wealth, value and satisfaction for stakeholders with high standards of business ethics aligned with national policies.

Industrial / Business Operations

EIL is engaged in providing engineering consultancy and EPC services for projects, both in India and abroad through its Head Office in New Delhi, regional offices in Chennai, Kolkata and Vadodara and a branch office in Mumbai. It has inspection offices at all major equipment manufacturing locations in India and a wholly owned subsidiary, Certification Engineers International Ltd for undertaking independent certification and third party inspection assignments. Overseas, EIL has an engineering office in Abu Dhabi which is the hub for its activities in the Middle East, a marketing office in Shanghai, an inspection office in London and a wholly owned subsidiary, EIL Asia Pacific Sdn. Bhd. in Malaysia. Besides, EIL has setup two joint venture companies, one with M/s. Tata Projects Limited for pursuing projects on EPC basis in selected sectors such as oil & gas, fertilizer, steel railways, power and infrastructures and the other with M/s. Tecnimont Spa., Italy for pursuing EPC projects in UAE.

The service range of the company comprises of conceptualizing, designing, engineering, procurement, project management, construction management, pre-commissioning and commissioning assistance in the hydro-carbon, mining and metallurgy, and infrastructure sectors. The performance of the Company during the period 2007-08 to 2009-10 is shown below:

Major Products/ Services	Units	Financial Years		
		2009-10	2008-09	2007-08
Consultancy & Engineering	₹ Crores	1055.33	824.55	621.44
Lumpsum Turnkey Projects (LSTK)	₹ Crores	938.47	707.91	116.31

NOTE: above figures include work-in-progress

Strategic Issues

The Company has identified enhancing hydrocarbon sector geographic footprint, entry into non-oil energy sector along with gas-based fertilizer, urban infrastructure, water and waste management as key drivers for future growth. The geographic markets being targeted include Brazil and Venezuela in Latin America, Somalia, Ghana and Algeria in Africa and Oman and Abu Dhabi in Middle East. The segments of the non-oil energy sector identified for diversification include nuclear power, solar power and city gas distribution.

Performance Highlights

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

The Company registered an increase of ₹ 423.48 crore in total income during 2009-10 which went up to ₹ 2177.47 crore in 2009-10 from ₹ 1753.99 crore during 2008-09. The net profit of the company increased to ₹ 435.58 crore, an increase of ₹ 91.05 crore over the previous year due to enhanced operational efficiency and cost control.

The Company declared a dividend of 1060% which included a special dividend of 1000% as compared to the 185% annual dividend paid in the previous year.

Human Resource Management

The company employed 3301 regular employees (comprising 2921 executives and 380 non- executives) as on 31.3.2010 with average employee age of 39.45 years. The women employees' strength in the company at 358 represented 10.8% in the total regular strength. The retirement age in the company is 60 years. The company follows the IDA 2007 and CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	2921	2710	2386
II. Non-Executives #	380	392	418
Total Employees (I+II)	3301	3102	2804

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

Research and Development

The Company pursued its R&D initiatives towards consolidation and commercial application of existing technologies, development of new technologies and hardware for enhancement of its technology portfolio for project execution related services. The developmental activities were pursued both in-house and in association with institutes/ organizations like IIP, CHT, IOC (R&D), BPCL (R&D), etc.

The R&D expenditure during the year at ₹11.40 crores showed an increase of 40.6 % over the preceding year and constituted 0.57% of the turnover of the company.

Engineers India Ltd.

1, Bhikaiji Cama Place, RK Puram, New Delhi-110066

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	10000	10000	10000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	5077	5077	5077
Others	539	539	539
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	105855	131918	109589
Total (A) + (B) + (C)	111471	137534	115205
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	0
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	111471	137534	115205
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	18241	16707	15813
(B) Less Depreciation	12236	11231	11124
(C) Net Block (A-B)	6005	5476	4689
(D) Capital WIP	1185	602	347
Total (C) + (D)	7190	6078	5036
(2.2) Investment	10073	15370	14682
(2.3) Current Assets Loan & Advances			
(A) Inventories	4319	3337	3193
(B) Sundry Debtors	31674	30009	17655
(C) Cash & Bank Balances	176397	189416	125258
(D) Other Current Assets	21095	20410	18038
(E) Loan & Advances	18453	22255	18166
Total (A)+ (B)+ (C)+ (D)+ (E)	251938	265427	182310
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	140041	129235	79734
(B) Provisions	31840	31794	16719
Total (A+B)	171881	161029	96453
(2.5) Net Current Assets (2.3-2.4)	80057	104398	85857
(2.6) DRE/PRE	0	18	39
(2.7) Deferred Tax Asset	14151	11670	9591
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	111471	137534	115205
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	5616	5616	5616
(ii) Capital Employed	86062	109874	90546
(iii) Networkth	111471	137516	115166
(iv) Cost of Production	151619	123352	57702
(v) Cost of Sales	150649	123209	56114
(vi) Value added (at market price)	198704	152661	73152
(vii) 'Total Employees (Other than casuals)(Nos.)'	3301	3102	2804
(viii) Avg. Monthly emoluments per employee (in ₹)	122917	103946	96868

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	198410	153103	72187
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	198410	153103	72187
(D) Other Income/Receipts	18367	22153	13557
(E) Accretion/Depletion in Stocks	970	143	1588
(I) Total Income (C+D+E)	217747	175399	87332
(2) Expenditure			
(A) Raw Materials Conspn.	0	0	0
(B) Stores & Spares	2	1	0
(C) Power & Fuel	674	584	623
(D) Manufacturing/ Direct/ Operating Expense	85635	1052	3370
(E) Salary & wages	48690	38693	32594
(F) Other Expenses	10352	77376	16714
(G) Provisions	4839	4537	3355
(II) Total Expenditure (A to G)	150192	122243	56656
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	67555	53156	30676
(4) Depreciation	1298	1081	1032
(5) DRE/ Prel Exp written off	0	3	11
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	66257	52072	29633
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	129	25	3
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	129	25	3
(8) Profit Before Tax & EP (PBTEP) (6-7E)	66128	52047	29630
(9) Tax Provisions	22490	17594	10010
(10) Net Profit / Loss Before EP (8-9)	43638	34453	19620
(11) Net Extra-Ord. Items	80	0	160
(12) Net Profit / Loss (-) (10-11)	43558	34453	19460
(13) Dividend Declared	59525	10389	6177
(14) Dividend Tax	10095	1736	1029
(15) Retained Profit (12-13-14)	-26062	22328	12254
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	230.54	139.34	79.72
(ii) Cost of Sales to Sales	75.93	80.47	77.73
(iii) Salary/Wages to Sales	24.54	25.27	45.15
(iv) Net Profit to net worth	39.08	25.05	16.90
(v) Debt Equity Ratio	0	0	0
(vi) Current Ratio	1.47	1.65	1.89
(vii) Sundry Debtors to sales	58.27	71.54	89.27
(viii) Total Inventory to Sales	7.95	7.96	16.14

19.7 HSCC (India) Ltd.

HSCC (India) Ltd. (HSCC) was incorporated on 30th March 1983 under the Companies Act, 1956 with an objective to be a market leader in providing innovative, high quality knowledge based services in the health and social sectors by seeking opportunities in special market niches and to develop as a consultancy organization with contemporary professional standards in the field of healthcare.

HSCC is a Knowledge based, Schedule C, Miniratna CPSE in Industrial Development and technical Consultancy Services Sector under the administrative control of Ministry of Health & Family welfare (MOH&FW), D/O Health with 100% shareholding by the Central Government. Its registered Office is at Delhi and Corporate Office at Noida.

Vision / Mission

The vision of the company is to provide comprehensive, concept to commissioning, project planning, architectural, engineering, project management, procurement and related consulting services for development of buildings and infrastructure for healthcare and other purposes in India and overseas.

The mission of the company is to be a leading consulting company providing value-added, innovative and integrated services for enhancing healthcare in India and overseas, leveraging its core competence in other infrastructure projects and providing an invigorating and enabling work environment to its professional employees.”

Industrial / Business Operations

HSCC is engaged in providing specialized consultancy services in the health care and other social sector and to conduct studies in rehabilitation, up gradation/ modernization and baseline survey and to undertake architectural planning & design, project management, procurement, acquisition of technology, information technology/ recruitment / training in the field of hospitals and medical related institutes and laboratories.

Strategic Issues

The company being in the field of Health Care, all its activities and operations are indirectly dedicated towards the social responsibility. Further, the Company has been following good Corporate Governance practices; emphasis is being laid in the Company on facets of observing transparency, accountability and proper disclosure. Efforts to reduce levels of reporting and simplification of procedures are being made. The human resource management policies are being reviewed from time to time. Knowledge Management System, E-tendering, E-procurement, Internal cum Concurrent Audit, etc are being strengthened.

Performance Highlights

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

The Company registered an increase of ₹ 0.87 crore in total income during 2009-10 which went up to ₹ 33.60 crore in 2009-10 from ₹ 32.73 crore during 2008-09. The net profit of the company however reduced to ₹ 8.60 crore, a reduction of ₹ 1.1 crore over the previous year due to increase in expenses on salary and wages.

The Company has been making vigorous efforts to expand the area of operations of the company. During the year the Company has secured orders worth ₹21.62 Crores from the various organizations other than MOH & FW.

Human Resource Management

As on 31.3.2010 the company employed 135 employees (executives 1118 and non- executives 17). The retirement age in the Company is 60 years. It is following IDA 2007 and CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	118	122	103
II. Non-Executives #	17	17	29
Total Employees (I+II)	135	139	132

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

HSCC (India) Ltd.

Eastend Plaza, Plot No. 4, D.D.A, -L.S.C., Centre-II, Vasundhara Enclave, Delhi-110096

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	500	500	200
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	240	240	160
Others	0	0	0
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	6999	6341	5695
Total (A) + (B) + (C)	7239	6581	5855
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	0
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	7239	6581	5855
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	1121	1126	1137
(B) Less Depreciation	489	451	441
(C) Net Block (A-B)	632	675	696
(D) Capital WIP	0	0	11
Total (C) + (D)	632	675	707
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	0	0	0
(B) Sundry Debtors	1247	654	1088
(C) Cash & Bank Balances	37596	34657	30271
(D) Other Current Assets	2570	2074	1996
(E) Loan & Advances	4833	4542	4787
Total (A)+ (B)+ (C)+ (D)+ (E)	46246	41927	38142
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	39275	35668	32720
(B) Provisions	531	448	316
Total (A+B)	39806	36116	33036
(2.5) Net Current Assets (2.3-2.4)	6440	5811	5106
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	167	95	42
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	7239	6581	5855
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	240	240	160
(ii) Capital Employed	7072	6486	5802
(iii) Networkth	7239	6581	5855
(iv) Cost of Production	2014	1740	1756
(v) Cost of Sales	2014	1740	1756
(vi) Value added (at market price)	2113	1912	1715
(vii) 'Total Employees (Other than casuals)(Nos.)'	135	139	132
(viii) Avg. Monthly emoluments per employee (in ₹)	80000	64029	63005

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	2142	1936	1740
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	2142	1936	1740
(D) Other Income/Receipts	1218	1337	1356
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	3360	3273	3096
(2) Expenditure			
(A) Raw Materials Conspn.	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	29	24	25
(D) Manufacturing/ Direct/ Operating Expense	47	206	271
(E) Salary & wages	1296	1068	998
(F) Other Expenses	447	325	415
(G) Provisions	155	73	2
(II) Total Expenditure (A to G)	1974	1696	1711
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	1386	1577	1385
(4) Depreciation	40	44	45
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	1346	1533	1340
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP (PBTEP) (6-7E)	1346	1533	1340
(9) Tax Provisions	486	563	508
(10) Net Profit / Loss Before EP (8-9)	860	970	832
(11) Net Extra-Ord. Items	0	0	-4
(12) Net Profit / Loss (-) (10-11)	860	970	836
(13) Dividend Declared	173	208	208
(14) Dividend Tax	29	35	35
(15) Retained Profit (12-13-14)	658	727	593

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	30.29	29.85	29.99
(ii) Cost of Sales to Sales	94.02	89.88	100.92
(iii) Salary/Wages to Sales	60.50	55.17	57.36
(iv) Net Profit to net worth	11.88	14.74	14.28
(v) Debt Equity Ratio	0	0	0
(vi) Current Ratio	1.16	1.16	1.15
(vii) Sundry Debtors to sales	212.49	123.30	228.23
(viii) Total Inventory to Sales	0	0	0

19.8 MECON Ltd.

MECON Ltd. (MECON) (Formerly known as Metallurgical & Engineering Consultants (India) Limited) was incorporated on 31.03.1973. It is a schedule – “A” BRPSE referred Miniratna CPSE in the Industrial Development and Technical Consultancy service sector under the administrative control of Ministry of Steel with 100% shareholding of Government of India. It's registered and Corporate Office is at Ranchi, Jharkhand.

Vision / Mission

The vision / mission of the company is to develop into an internationally recognized centre of excellence for providing quality service in technical consultancy, design & engineering, design & supply of plant, equipment & systems, project implementation from concept to commissioning for industrial development & upgradation ventures, development of infrastructure and other service sectors.

Industrial / Business Operations

It is one of the premier multi disciplinary design, engineering, consultancy and contracting organization in the field of iron & steel, chemicals, refineries & petrochemicals, power, roads & highways, railways, water management, ports & harbours, gas & oil, pipelines, non ferrous, mining, general engineering, environmental engineering and other related/ diversified areas with extensive overseas experience. Its scope of services include the entire gamut of work relating to setting up of projects in green as well as brown field from concept to commissioning.

MECON, an ISO: 9001 accredited company is registered with WB, ADB, EBRD, AFDC and UNIDO and has collaboration agreements with leading firms from the USA, Germany, France, Italy, Russia, etc. in various fields. The company has one financial joint venture namely MECON (Nigeria) Limited with 50% share holding.

MECON has till date completed over 2800 engineering consultancy and 120 EPC/ turnkey assignments covering wide range of fields and services for projects worth more than ₹ 300 billion.

Strategic Issues

Under business restructuring, the company has already gone ahead with formation of 4 SBUs [Metals (Iron & Steel), Oil & Gas, Power and Infrastructure] and Shared Services Divisions. During its early days, the company operated predominantly in the iron & steel sector, which was its core competence area and for which the company was incorporated by the Government of India. Since Steel Industry is prone to cyclical upheavals in terms of prices and consumption, the company took steps to diversify its activities in various areas such as power, oil & gas, port and material handling, roads & bridges and development of residential townships.

Performance Highlights

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

The Company registered an increase of ₹ 54.20 crore in total income during 2009-10 which went up to ₹ 668.86 crore in 2009-10 from ₹ 614.66 crore during 2008-09. The net profit of the company increased to ₹ 82.63 crore, an increase of ₹ 16.74 crore over the previous year due to increased efficiency

as a result of better overall planning & co-ordination, off-loading of low end engineering activities, standardization, extensive use of modern design software / aids, etc.

Human Resource Management

The Company employed 1913 regular employees (Executives 1709, Non Executive 204) as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	1709	1656	1518
II. Non-Executives #	204	457	199
Total Employees (I+II)	1913	2113	1717

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

Research and Development

The R & D Division of MECON was recognized by Department of Scientific and Industrial Research, Govt. of India in 1986 as In-house R & D unit and is subsequently getting renewal of recognition in every three years.

In recent years MECON is mostly engaged in R & D work sponsored by different Govt. bodies in their identified thrust areas. Sponsorship by industry reflects immediate needs of industry and market, and implies the industries faith and confidence in R & D set-up.

MECON Ltd.

Vivekananda Path, Doranda Ranchi, Jharkhand 834002

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	10400	10400	10400
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	10314	10314	10314
Others	0	0	0
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	3447	2391	2415
Total (A) + (B) + (C)	13761	12705	12729
(1.2) Loan Funds			
(A) Secured Loans	15	510	107
(B) Unsecured Loans	12002	15637	17018
Total (A) + (B)	12017	16147	17125
(1.3) Deferred Tax Liability	169	326	0
Total (1.1) + (1.2) + (1.3)	25947	29178	29854
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	11691	11400	10932
(B) Less Depreciation	4416	4065	3759
(C) Net Block (A-B)	7275	7335	7173
(D) Capital WIP	248	149	0
Total (C) + (D)	7523	7484	7173
(2.2) Investment	510	510	510
(2.3) Current Assets Loan & Advances			
(A) Inventories	1038	1700	1082
(B) Sundry Debtors	16315	14271	9128
(C) Cash & Bank Balances	48695	47486	32920
(D) Other Current Assets	8683	3116	7545
(E) Loan & Advances	6335	9963	10564
Total (A)+ (B)+ (C)+ (D)+ (E)	81066	76536	61239
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	45670	44519	44861
(B) Provisions	17482	17662	7343
Total (A+B)	63152	62181	52204
(2.5) Net Current Assets (2.3-2.4)	17914	14355	9035
(2.6) DRE/PRE	0	15	102
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	6814	13034
Total (2.1+2.2+2.5+2.6+2.7+2.8)	25947	29178	29854
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	22316	25951	27332
(ii) Capital Employed	25189	21690	16208
(iii) Networkth	13761	5876	-407
(iv) Cost of Production	54471	54140	46075
(v) Cost of Sales	55129	53561	45995
(vi) Value added (at market price)	37507	46695	37075
(vii) 'Total Employees (Other than casuals)(Nos.)'	1913	2113	1717
(viii) Avg. Monthly emoluments per employee (in ₹)	90517	103108	103946

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	60478	59037	48653
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	60478	59037	48653
(D) Other Income/Receipts	7066	1850	1681
(E) Accretion/Depletion in Stocks	-658	579	80
(I) Total Income (C+D+E)	66886	61466	50414
(2) Expenditure			
(A) Raw Materials Conspn.	21605	12241	11184
(B) Stores & Spares	252	276	76
(C) Power & Fuel	456	404	398
(D) Manufacturing/ Direct/ Operating Expense	6068	8940	706
(E) Salary & wages	20779	26144	21417
(F) Other Expenses	4171	3929	9961
(G) Provisions	20	1035	181
(II) Total Expenditure (A to G)	53351	52969	43923
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	13535	8497	6491
(4) Depreciation	305	384	309
(5) DRE/ Prel Exp written off	74	180	861
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	13156	7933	5321
(7) Interest			
(A) On Central gov. Loans	158	0	223
(B) On Foreign Loans	0	0	0
(C) Others	583	607	759
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	741	607	982
(8) Profit Before Tax & EP (PBTEP) (6-7E)	12415	7326	4339
(9) Tax Provisions	4207	887	621
(10) Net Profit / Loss Before EP (8-9)	8208	6439	3718
(11) Net Extra-Ord. Items	-54	-150	386
(12) Net Profit / Loss (-) (10-11)	8262	6589	3332
(13) Dividend Declared	315	315	100
(14) Dividend Tax	52	54	17
(15) Retained Profit (12-13-14)	7895	6220	3215

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	240.10	272.19	300.18
(ii) Cost of Sales to Sales	91.16	90.72	94.54
(iii) Salary/Wages to Sales	34.36	44.28	44.02
(iv) Net Profit to net worth	60.04	112.13	-818.67
(v) Debt Equity Ratio	0.87	1.27	1.35
(vi) Current Ratio	1.28	1.23	1.17
(vii) Sundry Debtors to sales	98.47	88.23	68.48
(viii) Total Inventory to Sales	6.26	10.51	8.12

19.9 National Informatics Centre Services Incorporated

National Informatics Centre Services Inc. (NICS) was incorporated on 28.08.1995 as a section 25 company with the objective to provide support to National Informatics Centre (NIC) in various promotional and commercial activities being undertaken by NIC. It provides operational support for NIC's mega-projects and provides total IT solutions to the Government organizations

NICS is an un-categorized CPSE in Industrial Development & Tech. Consultancy Services Sector under the administrative control of M/o Communication and Information Technology, D/o Information Technology with 100% shareholding by the Government of India. Its Registered and Corporate offices are at New Delhi.

Vision / Mission

The Vision / Mission of NICS is to be dominant player in implementation of ICT projects in the Government sector and to help in achieving accelerated socio-economic development of the country.

Industrial / Business Operations

NICS is engaged in promoting economic, scientific, technological, social and cultural development of India by promoting, assisting and streamlining the creation, adaptation, absorption, application, dissemination, growth and utilization of Information Technology including computer Technology, computer communication networks, informatics, digital automation and computer aided modernization in various facets of Government and Society including local self governments, educational institutions, financial institutions, societies, libraries, research institutions, etc. in public, private and cooperative sectors through non-commercial and commercial applications of the know how methodologies, software, hardware, database, information base, knowledge base, expertise, infrastructure, Value Added Telecom services and other services developed by the NIC of the GOI, including its computer communication network (NICNET) and associated infrastructure and services as well as the network and associated infrastructure and services of collaborators and associates of NIC with whom NIC has legally binding relationships.

Strategic Issues

The other main objectives of the Company are to promote use of Information & Communication Technology (ICT) in Government, to support faster implementation of ICT projects, to procure hardware, software and support services for Government organizations at competitive rates through tendering and/or strategic alliance/ agreements with leading ICT and management organizations, to help in the promotion and adoption of new technology in the area of ICT-enabled change management, to support creation of expertise within Government in the frontier areas of ICT and ICT-enabled change management.

Performance Highlights

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

The Company registered an increase of ₹ 12.74 crore in total income during 2009-10 which went up to ₹ 213.29 crore in 2009-10 from ₹ 200.55 crore during 2008-09. The net profit of the company increased to ₹ 31.39 crore, an increase of ₹ 4.00 crore over the previous year due to increase in turnover .

Human Resource Management

The Company employed 54 regular employees (Executives 27, Non Executive 27) as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 2007 and CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

All the employees are working on deputation basis from NIC except company secretary and a drive (which are appointed on contract basis).

No detailed performance related information is provided (Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	27	22	38
II. Non-Executives #	27	17	0
Total Employees (I+II)	54	39	38

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

by the company, except provisional accounting information.

National Informatics Centre Services Incorporated

Hall No. 2&3, 6th Floor, NBCC Tower, 15, Bhikaji Cama Place, New Delhi-110066

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	200	200	200
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	200	200	200
Others	0	0	0
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	25270	22131	18996
Total (A) + (B) + (C)	25470	22331	19196
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	0
(1.3) Deferred Tax Liability	256	174	58
Total (1.1) + (1.2) + (1.3)	25726	22505	19254
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	4752	4370	2716
(B) Less Depreciation	1890	1349	830
(C) Net Block (A-B)	2862	3021	1886
(D) Capital WIP	0	0	74
Total (C) + (D)	2862	3021	1960
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	559	209	369
(B) Sundry Debtors	13088	10351	8341
(C) Cash & Bank Balances	48826	47557	45120
(D) Other Current Assets	0	0	0
(E) Loan & Advances	1805	1491	669
Total (A)+ (B)+ (C)+ (D)+ (E)	64278	59608	54499
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	41413	40001	37083
(B) Provisions	1	123	122
Total (A+B)	41414	40124	37205
(2.5) Net Current Assets (2.3-2.4)	22864	19484	17294
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	25726	22505	19254
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	200	200	200
(ii) Capital Employed	25726	22505	19180
(iii) Networkth	25470	22331	19196
(iv) Cost of Production	16373	15077	12411
(v) Cost of Sales	16061	15236	12254
(vi) Value added (at market price)	1923	700	2604
(vii) 'Total Employees (Other than casuals)(Nos.)'	54	39	38
(viii) Avg. Monthly emoluments per employee (in ₹)	87191	111325	49123

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	9530	8680	11717
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	9530	8680	11717
(D) Other Income/Receipts	11487	11534	7819
(E) Accretion/Depletion in Stocks	312	-159	157
(I) Total Income (C+D+E)	21329	20055	19693
(2) Expenditure			
(A) Raw Materials Conspn.	7868	7821	9270
(B) Stores & Spares	0	0	0
(C) Power & Fuel	51	0	0
(D) Manufacturing/ Direct/ Operating Expense	1047	4776	1903
(E) Salary & wages	565	521	224
(F) Other Expenses	6301	1299	678
(G) Provisions	0	0	0
(II) Total Expenditure (A to G)	15832	14417	12075
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	5497	5638	7618
(4) Depreciation	541	519	180
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	4956	5119	7438
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	141	156
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	0	141	156
(8) Profit Before Tax & EP (PBTEP) (6-7E)	4956	4978	7282
(9) Tax Provisions	1751	1732	2506
(10) Net Profit / Loss Before EP (8-9)	3205	3246	4776
(11) Net Extra-Ord. Items	66	111	40
(12) Net Profit / Loss (-) (10-11)	3139	3135	4736
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	3139	3135	4736

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	37.04	38.57	61.09
(ii) Cost of Sales to Sales	168.53	175.53	104.58
(iii) Salary/Wages to Sales	5.93	6	1.91
(iv) Net Profit to net worth	12.32	14.04	24.67
(v) Debt Equity Ratio	0	0	0
(vi) Current Ratio	1.55	1.49	1.46
(vii) Sundry Debtors to sales	501.27	435.27	259.83
(viii) Total Inventory to Sales	21.41	8.79	11.49

* Provisional

19.10 National Research Development Corporation

National Research Development Corporation (NRDC) was incorporated on 31st December 1953 by the Government of India, under Section 25 of the Companies Act, 1956. The primary objective of the company is to act as a catalyst to promote, develop and commercialize the technologies / knowhow / inventions / patents / processes emanating from various national R&D Institutions.

NRDC is a Schedule 'C' CPSE under Industrial Development and Technical Consultancy Services group, under the administrative control of Ministry of Science & Technology, Department of Scientific & Industrial Research with 100% shareholding by the Government of India. The Corporation's Registered and Corporate Offices are at New Delhi and it has one Regional Office at Bangalore.

Vision / Mission

The Vision of the Company is to be a provider of world-class business services devoted to the nurture of technological ideas in Indian minds; to their propagation in world markets and to satisfy human needs.

The Mission of the Company is to fulfil its vision by engaging profitably in all activities germane to enabling new technologies to transit smoothly from their source points, through the corporate world into global commerce.

Industrial / Business Operations

NRDC is engaged in providing technical, commercial and financial measures needed for closing gaps in the "innovation chain" through which an idea, invention or process is converted into a product in the market by way of adding value to the indigenous technologies, provide intellectual property rights (IPR), consultancy, etc. and licensing them to entrepreneurs.

The service range of the company comprises of Licensing, consultancy and other technical services. The performance details of major services of the company are as follows:

Major Services	Units	Value of Services provided during		
		2009-10	2008-09	2007-08
Lumpsum premia	₹ in cr.	0.42	1.20	1.03
Royalty from Licensing	₹ in cr.	5.76	6.42	3.16
Consultancy	₹ in cr.	3.14	2.12	2.98
Licence Agreements signed	Nos.	41	36	41

Strategic Issues

Several agencies and Govt. Departments have started their own Technology Transfer cells in India thereby posing competition for NRDC. However NRDC being a five decade old organization has mastered the nuances of technology transfer and has devised newer ways of capturing the market through innovative market strategies for better commercialization.

Performance Highlights

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

The Company registered a reduction of ₹ 1.34 crore in total income during 2009-10 which went down to ₹ 10.86

crore in 2009-10 from ₹ 12.20 crore during 2008-09. The net profit of the company reduced to ₹ 0.12 crore, a reduction of ₹ 0.20 crore over the previous year due to fall in turnover and fall in margin due to implementation of pay revision for employees including arrears.

During the year 2009-10, 60 new processes were assigned to the Corporation for commercialization from various R&D laboratories and Universities as compared to 55 in 2008-09.

Human Resource Management

The Company employed 87 regular employees (Executives 45, Non Executive 42) as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 2007 and CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	45	40	42
II. Non-Executives #	42	51	53
Total Employees (I+II)	87	91	95

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

Research and Development

For the up-gradation of technology, NRDC select few projects every year, under its programme Priority Projects with the following objectives:

- To select a few projects on the basis of market potential, technology supply considerations, export potential for sponsorship.
- To sponsor time bound R&D Development Projects.
- To identify and associate industry for collaboration for quick and effective utilization of technology so developed.

National Research Development Corporation

NRDC, 20-22, Zantroordpur Community Centre, Kailash Colony Extension, New Delhi-110048

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	1000	1000	1000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	442	442	442
Others	0	0	0
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	596	584	552
Total (A) + (B) + (C)	1038	1026	994
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	0
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	1038	1026	994
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	223	211	203
(B) Less Depreciation	129	118	109
(C) Net Block (A-B)	94	93	94
(D) Capital WIP	0	0	0
Total (C) + (D)	94	93	94
(2.2) Investment	60	60	60
(2.3) Current Assets Loan & Advances			
(A) Inventories	4	2	2
(B) Sundry Debtors	772	619	339
(C) Cash & Bank Balances	1478	1402	2119
(D) Other Current Assets	37	61	66
(E) Loan & Advances	272	278	213
Total (A)+ (B)+ (C)+ (D)+ (E)	2563	2362	2739
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	1555	1341	1764
(B) Provisions	127	152	136
Total (A+B)	1682	1493	1900
(2.5) Net Current Assets (2.3-2.4)	881	869	839
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	3	4	1
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	1038	1026	994
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	442	442	442
(ii) Capital Employed	975	962	933
(iii) Networkth	1038	1026	994
(iv) Cost of Production	1071	1158	821
(v) Cost of Sales	1071	1158	821
(vi) Value added (at market price)	932	981	559
(vii) 'Total Employees (Other than casuals)(Nos.)'	87	91	95
(viii) Avg. Monthly emoluments per employee (in ₹)	30077	28388	12895

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	934	1046	730
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	934	1046	730
(D) Other Income/Receipts	152	174	153
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	1086	1220	883
(2) Expenditure			
(A) Raw Materials Conspn.	0	62	168
(B) Stores & Spares	0	0	0
(C) Power & Fuel	2	3	3
(D) Manufacturing/ Direct/ Operating Expense	463	531	319
(E) Salary & wages	314	310	147
(F) Other Expenses	281	241	171
(G) Provisions	0	0	0
(II) Total Expenditure (A to G)	1060	1147	808
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	26	73	75
(4) Depreciation	11	11	13
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	15	62	62
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP (PBTEP) (6-7E)	15	62	62
(9) Tax Provisions	3	30	26
(10) Net Profit / Loss Before EP (8-9)	12	32	36
(11) Net Extra-Ord. Items	0	0	6
(12) Net Profit / Loss (-) (10-11)	12	32	30
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	12	32	30

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	95.79	108.73	78.24
(ii) Cost of Sales to Sales	114.67	110.71	112.47
(iii) Salary/Wages to Sales	33.62	29.64	20.14
(iv) Net Profit to net worth	1.16	3.12	3.02
(v) Debt Equity Ratio	0	0	0
(vi) Current Ratio	1.52	1.58	1.44
(vii) Sundry Debtors to sales	301.69	216	169.5
(viii) Total Inventory to Sales	1.56	0.70	1.00

19.11 National Small Industries Corporation Ltd.

National Small Industries Corporation Ltd. (NSIC) was incorporated in 1955 with the objective to aid, counsel, assist, finance, protect and promote the interests of small scale industries in the country.

NSIC is a Schedule- २B CPSE in Industrial Development & Tech. Consultancy Services sector under the administrative control of M/o Micro, Small and Medium Enterprises with 100% shareholding by the Government of India. Its Registered and Corporate offices are in New Delhi

Vision / Mission

The Vision of the Company is to be a premier organization fostering the growth of Micro, Small and Medium Enterprises (MSMEs) sectors.

The Mission of the Company is to promote & support MSMEs Sector by providing integrated support services encompassing Marketing, Technology, Finance and other services.

Industrial / Business Operations

The main activities of the Company includes Single Point Registration for Government Purchase, Consortia and Tender Marketing, Exhibitions and Technology Fairs, Buyer Seller meets, Export of Products and Projects, Credit Support, Financing through syndication with Banks and Performance & Credit Rating Scheme for Small Industries. NSIC is also operating godowns at Tarapur, Delhi, Faridabad, Bangalore, Badli and Silvasa to facilitate MSMEs vis-à-vis availability of raw materials.

The physical performance of Company during the period 2007-08 to 2010-11 is shown below:

in crore

Major services	Rendering Services During		
	2009-10	2008-09	2007-08
Volume of Distribution of Raw Material	4301.90	3323.45	2843.24
Marketing Activity & Tie-up with banks	65.76	100.46	75.97
Revenue from Technical Centers	17.16	12.54	10.75
Financing Income	68.01	48.21	33.81

Strategic Issues

Financial year 2009-10 was the third year when all the seven Technical Centers operated without getting any grants to meet their administrative cost. NSIC increased its reach by operating offices in various new areas. It has signed MOU with over 50 Industry Associations to provide service at doorsteps of the MSEs. The company has also made arrangements with bulk manufacturers like Steel Authority of India Limited, Rashtriya Ispat Nigam Limited, Nalco, Hindustan copper Limited, Chennai Petroleum Corporation Limited, and Sterlite Group for procuring raw material like steel, aluminum, copper, bitumen, zinc etc. for SMEs.

The Company is making arrangements with Gas Authority of India Limited, Indian Oil Corporation Limited and Coal India Limited for material handling arrangement with respect to LDPE / HDPE, BITUMEN & COAL.

Performance Highlights

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

The Company registered an increase of ₹ 91.26 crore in total income during 2009-10 which went up to ₹ 699.02 crore in 2009-10 from ₹ 607.76 crore during 2008-09. The net profit of the company increased to ₹ 24.27 crore, an increase of ₹ 18.25 crore over the previous year due to increase in turnover.

Business volume on account of Raw Material Distribution required by the MSME units has increased from ₹ 3323.45 crores to ₹ 4301.90 crores in 2009-10, being 29.45% higher than the previous year. Revenue from the schemes of Government Purchase and Infomediary Services also increased to ₹ 5.55 crore, posting a growth of 35% over the previous year. Credit facilitation by NSIC during the year 2009-10 to MSMEs increased to ₹ 1056 crore from ₹ 688 crore in the previous year, registering a growth of 53%

Human Resource Management

The Company employed 867 regular employees (executives 389 and non-executive 478) as on 31.03.2010. It is following IDA 2007 and CDA 2006 pattern of remuneration. The retirement age in the company is 60 years.

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	389	353	345
II. Non-Executives #	478	486	503
Total Employees (I+II)	867	839	848

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

National Small Industries Corporation Ltd.
NSIC Bhavan, Okhla Industrial Estate, New Delhi-110020

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	23500	23500	23500
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	23299	23299	23299
Others	0	0	0
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	1336	1467	1507
Total (A) + (B) + (C)	24635	24766	24806
(1.2) Loan Funds			
(A) Secured Loans	43247	21448	8501
(B) Unsecured Loans	5859	6865	6627
Total (A) + (B)	49106	28313	15128
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	73741	53079	39934
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	6139	6183	6217
(B) Less Depreciation	3353	3429	3457
(C) Net Block (A-B)	2786	2754	2760
(D) Capital WIP	3010	1075	421
Total (C) + (D)	5796	3829	3181
(2.2) Investment	93	83	82
(2.3) Current Assets Loan & Advances			
(A) Inventories	117	106	118
(B) Sundry Debtors	3565	3627	3301
(C) Cash & Bank Balances	8321	7728	2599
(D) Other Current Assets	1478	1810	563
(E) Loan & Advances	55502	31975	23030
Total (A)+ (B)+ (C)+ (D)+ (E)	68983	45246	29611
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	8530	6709	5240
(B) Provisions	5125	3967	2971
Total (A+B)	13655	10676	8211
(2.5) Net Current Assets (2.3-2.4)	55328	34570	21400
(2.6) DRE/PRE	1	213	425
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	12523	14384	14846
Total (2.1+2.2+2.5+2.6+2.7+2.8)	73741	53079	39934
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	29158	30164	29718
(ii) Capital Employed	58114	37324	24160
(iii) Networkth	12111	10169	9535
(iv) Cost of Production	67089	59855	47470
(v) Cost of Sales	67074	59857	47473
(vi) Value added (at market price)	5497	380	314
(vii) 'Total Employees (Other than casuals)(Nos.)'	867	839	848
(viii) Avg. Monthly emoluments per employee (in ₹)	44704	40574	32567

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	59628	49481	40229
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	59628	49481	40229
(D) Other Income/Receipts	10259	11297	7901
(E) Accretion/Depletion in Stocks	15	-2	-3
(I) Total Income (C+D+E)	69902	60776	48127
(2) Expenditure			
(A) Raw Materials Conspn.	53842	49076	39890
(B) Stores & Spares	10	11	9
(C) Power & Fuel	294	12	13
(D) Manufacturing/ Direct/ Operating Expense	778	344	270
(E) Salary & wages	4651	4085	3314
(F) Other Expenses	5065	4307	2435
(G) Provisions	70	2	0
(II) Total Expenditure (A to G)	64710	57837	45931
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	5192	2939	2196
(4) Depreciation	100	98	102
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	5092	2841	2094
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	629	665	548
(C) Others	1650	1255	889
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	2279	1920	1437
(8) Profit Before Tax & EP (PBTEP) (6-7E)	2813	921	657
(9) Tax Provisions	167	90	23
(10) Net Profit / Loss Before EP (8-9)	2646	831	634
(11) Net Extra-Ord. Items	219	229	228
(12) Net Profit / Loss (-) (10-11)	2427	602	406
(13) Dividend Declared	485	120	81
(14) Dividend Tax	81	20	14
(15) Retained Profit (12-13-14)	1861	462	311

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	102.61	132.57	166.51
(ii) Cost of Sales to Sales	112.49	120.97	118.01
(iii) Salary/Wages to Sales	7.80	8.26	8.24
(iv) Net Profit to net worth	20.04	5.92	4.26
(v) Debt Equity Ratio	1.99	1.14	0.61
(vi) Current Ratio	5.05	4.24	3.61
(vii) Sundry Debtors to sales	21.82	26.75	29.95
(viii) Total Inventory to Sales	0.72	0.78	1.07

19.12 PFC Consulting Ltd.

PFC Consulting Limited (PFCCL) was incorporated on 25.03.2008 with the objective to promote, organize and carry out Consultancy Services in the related activities of PFC Ltd., a CPSE. It has also been assigned the task of development of Ultra Mega Power Project and Independent Transmission Projects by PFC.

PFCCL is an uncategorized CPSE in Industrial Development & Tech. Consultancy Services Sector under the administrative control of M/o Power. Its Registered and Corporate offices are in New Delhi. It is wholly owned subsidiary of Power Finance Corporation Ltd. (PFC).

Vision / Mission

The Vision of the Company is to become a premier consultant organisation in the power sector.

The Mission of the company is to become the leading 'end to end consulting solution provider' in power sector for a sustainable development.

Industrial / Business Operations

The main activity of the company is to work as a Management Consultant. The services offered by the PFCCL are in the power sector only and consists of Reforms, Restructuring and Regulatory aspects, bid process management, resource mobilization, accounting systems, Project Structuring / Planning / Development / Specific studies implementation, implementation monitoring, efficiency improvement projects for both State owned utilities and IPPs, development of sustainable human resource Plans, Communication and Information dissemination, Information Management Systems, Legal and Contract related Services.

Till date, PFCCL has assisted 37 clients spread across 20 States. PFCCL is handling consultancy assignments under Procurement of Power for Govt. of Punjab, Rajasthan & Jharkhand.

Strategic Issues

The company has also incorporated two subsidiaries company namely Sakthigopal Integrated Power co. Ltd. and Ghogarpalli Integrated Power Co. Ltd., which are yet to commence their business.

PFCCL has also been assigned the task of development of Ultra Mega Power Projects and Independent Transmission Projects by PFC, the holding company.

Performance Highlights

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

The Company registered an increase of ₹ 22.88 crore in total income during 2009-10 which went up to ₹ 45.27 crore in 2009-10 from ₹ 22.39 crore during 2008-09. The net profit of the company correspondingly increased to ₹ 21.62 crore, an increase of ₹ 11.87 crore over the previous year due to increase in turnover.

Human Resource Management

All the employees of the company are on secondment basis from the Holding Company i.e. PFC.

PFC Consulting Ltd.

1st Floor, Urjanidhi Building, 1-Barakhamba Lane, Cannaught Place, New Delhi

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	5	5	5
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	5	5	5
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	3138	975	0
Total (A) + (B) + (C)	3143	980	5
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	0
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	3143	980	5
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	9	4	0
(B) Less Depreciation	2	1	0
(C) Net Block (A-B)	7	3	0
(D) Capital WIP	0	0	0
Total (C) + (D)	7	3	0
(2.2) Investment	63	10	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	0	0	0
(B) Sundry Debtors	710	463	0
(C) Cash & Bank Balances	5868	2597	5
(D) Other Current Assets	113	21	0
(E) Loan & Advances	1319	418	0
Total (A)+ (B)+ (C)+ (D)+ (E)	8010	3499	5
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	3799	1999	0
(B) Provisions	1138	533	0
Total (A+B)	4937	2532	0
(2.5) Net Current Assets (2.3-2.4)	3073	967	5
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	3143	980	5
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	5	5	5
(ii) Capital Employed	3080	970	5
(iii) Networkth	3143	980	5
(iv) Cost of Production	1223	733	0
(v) Cost of Sales	1223	733	0
(vi) Value added (at market price)	4079	2085	0
(vii) 'Total Employees (Other than casuals)(Nos.)'	0	0	0
(viii) Avg. Monthly emoluments per employee (in ₹)	0	0	0

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	4110	2085	0
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	4110	2085	0
(D) Other Income/Receipts	417	154	0
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	4527	2239	0
(2) Expenditure			
(A) Raw Materials Conspn.	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	31	0	0
(D) Manufacturing/ Direct/ Operating Expense	253	369	0
(E) Salary & wages	584	195	0
(F) Other Expenses	280	167	0
(G) Provisions	0	0	0
(II) Total Expenditure (A to G)	1148	731	0
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	3379	1508	0
(4) Depreciation	1	1	0
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	3378	1507	0
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	74	1	0
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	74	1	0
(8) Profit Before Tax & EP (PBTEP) (6-7E)	3304	1506	0
(9) Tax Provisions	1139	531	0
(10) Net Profit / Loss Before EP (8-9)	2165	975	0
(11) Net Extra-Ord. Items	3	0	0
(12) Net Profit / Loss (-) (10-11)	2162	975	0
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	2162	975	0
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	133.44	214.95	0
(ii) Cost of Sales to Sales	29.76	35.16	0
(iii) Salary/Wages to Sales	14.21	9.35	0
(iv) Net Profit to net worth	68.79	99.49	0
(v) Debt Equity Ratio	0	0	0
(vi) Current Ratio	1.62	1.38	0
(vii) Sundry Debtors to sales	63.05	81.05	0
(viii) Total Inventory to Sales	0	0	0

19.13 RITES Ltd.

RITES Ltd. (RITES) was incorporated on 26.04.1974 with the objective to provide railway related consultancy and inspection services in India and abroad.

RITES is a Schedule-‘A’/Mini Ratna CPSE in Infrastructure Development and Technical Consultancy Services sector under the administrative control of Ministry of Railways, with 100% Shareholding by the Government of India. Its Registered and Corporate office is at Gurgaon, Haryana.

Vision / Mission

The Mission of the Company is to provide concept to commissioning consultancy, design, engineering and turnkey solutions in the field of transportation, infrastructure and related technologies of highest professional standards. To stay current with international trends and practices and assimilate state-of-the-art technologies to provide quality and value to client. To be recognized as a think tank for development of national policies, priorities and strategies in the Transportation and Infrastructure sector.

The Vision of the Company is to be the foremost provider of techno economic services and solutions globally in the Transportation and Infrastructure Sector.

Industrial / Business Operations

RITES is engaged in providing consultancy, engineering and project management Services including turnkey project in the field of transportation, infrastructure and related technologies in India and over 62 countries abroad.

The company has two Subsidiary Companies namely M/s RITES (AFRIKA) Proprietary Limited in Botswana and M/s Tanzania Railways Limited in Tanzania and four financial joint ventures namely Geoconsult - RITES, India, Geoconsult - RITES, NRT 1 India, RICON, India and CCFB- Mozambique for concessioning of Rail Network with proportionate share of interest 13%, 16%, 51% and 26% respectively.

The service range of the company comprises of consultancy, export sales inspection and lease services etc. The performance of company during the period 2007-08 to 2009-10 are mentioned below:

Main Services	Units	2009-10	2008-09	2007-08
Consultancy	₹ Crore	399.01	332.73	298.34
Construction projects	₹ Crore	16.69	20.38	NA
Export Sales	₹ Crore	47.19	59.40	208.31
Inspection	₹ Crore	75.91	74.94	54.79
Lease Services	₹ Crore	17.19	50.25	19.08
Others	₹ Crore	67.29	134.50	80.18

Strategic Issues

In domestic leasing the first ever leasing of shunting locomotives started with Bandel Thermal Power Plant, West Bengal in July, 2009. In case of overseas contracts the company has signed biggest ever Consultancy contract with Saudi Railway Company (SAR) for a value of ₹235 crore during the year.

Performance Highlights

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

The Company registered a reduction of ₹ 51.68 crore in total income during 2009-10 which went down to ₹ 639.87 crore in 2009-10 from ₹ 691.55 crore during 2008-09 due to reduction in other income. The net profit of the company however increased to ₹ 111.95 crore, an increase of ₹ 17.67 crore over the previous year due to increase in turnover.

Human Resource Management

The Company employed 3002 regular employees (Executives 1654, Non Executive 1348 as on 31.03.2010). The retirement age in the Company is 60 years. It is following IDA 2007 and CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	1654	2516	1625
II. Non-Executives #	1348	527	1300
Total Employees (I+II)	3002	3043	2925

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

rites Ltd.

SCOPE MINAR, Laxmi Nagar, Delhi-110092

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	10000	10000	10000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	4000	4000	4000
Others	0	0	0
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	65484	56975	49887
Total (A) + (B) + (C)	69484	60975	53887
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	0
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	69484	60975	53887
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	20208	18263	17080
(B) Less Depreciation	7429	6376	5525
(C) Net Block (A-B)	12779	11887	11555
(D) Capital WIP	3591	1173	211
Total (C) + (D)	16370	13060	11766
(2.2) Investment	6206	5411	6873
(2.3) Current Assets Loan & Advances			
(A) Inventories	5082	3679	2270
(B) Sundry Debtors	21915	22786	13528
(C) Cash & Bank Balances	111616	81220	53285
(D) Other Current Assets	3973	3256	2686
(E) Loan & Advances	24587	34203	31449
Total (A)+ (B)+ (C)+ (D)+ (E)	167173	145144	103218
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	108662	84503	57841
(B) Provisions	17449	22460	13466
Total (A+B)	126111	106963	71307
(2.5) Net Current Assets (2.3-2.4)	41062	38181	31911
(2.6) DRE/PRE	0	0	75
(2.7) Deferred Tax Asset	5846	4323	3262
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	69484	60975	53887
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	4000	4000	4000
(ii) Capital Employed	53841	50068	43466
(iii) Networkth	69484	60975	53812
(iv) Cost of Production	47344	53994	49670
(v) Cost of Sales	45683	52059	49017
(vi) Value added (at market price)	56081	52423	49172
(vii) 'Total Employees (Other than casuals)(Nos.)'	3002	3043	2925
(viii) Avg. Monthly emoluments per employee (in ₹)	60587	60196	43812

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	60236	58285	61753
(B) Excise Duty	4637	4515	3700
(C) Net Sales (A-B)	55599	53770	58053
(D) Other Income/Receipts	6727	13450	8017
(E) Accretion/Depletion in Stocks	1661	1935	653
(I) Total Income (C+D+E)	63987	69155	66723
(2) Expenditure			
(A) Raw Materials Conspn.	4634	4754	12307
(B) Stores & Spares	965	2857	731
(C) Power & Fuel	217	186	196
(D) Manufacturing/ Direct/ Operating Expense	10783	12289	14614
(E) Salary & wages	21826	21981	15378
(F) Other Expenses	4090	3954	3025
(G) Provisions	3665	6908	2520
(II) Total Expenditure (A to G)	46180	52929	48771
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	17807	16226	17952
(4) Depreciation	1164	1065	899
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	16643	15161	17053
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP (PBTEP) (6-7E)	16643	15161	17053
(9) Tax Provisions	5370	5541	7619
(10) Net Profit / Loss Before EP (8-9)	11273	9620	9434
(11) Net Extra-Ord. Items	78	192	-948
(12) Net Profit / Loss (-) (10-11)	11195	9428	10382
(13) Dividend Declared	2300	2000	2100
(14) Dividend Tax	386	340	357
(15) Retained Profit (12-13-14)	8509	7088	7925

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	103.27	107.39	133.56
(ii) Cost of Sales to Sales	82.17	96.82	84.43
(iii) Salary/Wages to Sales	39.26	40.88	26.49
(iv) Net Profit to net worth	16.11	15.46	19.29
(v) Debt Equity Ratio	0	0	0
(vi) Current Ratio	1.33	1.36	1.45
(vii) Sundry Debtors to sales	143.87	154.68	85.06
(viii) Total Inventory to Sales	33.36	24.97	14.27

9.3 Bharat Heavy Electrical Ltd.

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

Vision / Mission

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

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

Industrial / Business Operations

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

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

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

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

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

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

Strategic Issues

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

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

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

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

Performance Highlights

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

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

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

Human Resource Management

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

(Nos.)

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

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

Research and Development

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

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

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

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

19.14 Telecommunications Consultants India Ltd.

Telecommunications Consultants India Ltd. (TCIL) was incorporated on 10.03.1978 with the main objective to provide world class technology in all fields of telecommunications and information technology to excel in its operations in Overseas and in the domestic markets by developing proper marketing strategies, to acquire State of the Art technology on a continuing basis and maintain leadership. It also aims to diversify into Cyber Parks / Cyber Cities and upgrading legacy networks by focusing on Broadband Multimedia Convergent Service Networks, entering new areas of IT as systems integrator in Telecom billing customer care value added services; e-governance networks and Telecom fields by utilizing TCIL's expert technical manpower, Developing Telecom and IT training infrastructure in countries abroad and aggressively participating in SWAN projects in various States.

TCIL is a Schedule-'A' Miniratna CPSE in Industrial Development and Technical Consultancy service sector, under the administrative control of Ministry of Communications & IT and Department of Telecommunications with 100% shareholding by the Government of India. Its registered and corporate offices are at New Delhi.

Vision / Mission

The vision of the company is to excel in providing solutions in ICT, Power and Infrastructure Sectors globally by anticipating opportunities in technology.

The mission of the company is maintaining leadership in providing Communication solutions on turnkey basis in Telecommunications and Information Technology Service Sector globally and to diversify into High Tech Area of providing excellent Infrastructure facilities.

Industrial / Business Operations

TCIL is undertaking turnkey projects in all fields of Telecommunications & IT in India and abroad. The core competence of the company is in core and access network projects, Telecom Software, Switching and Transmission Systems, Cellular Services, Rural Telecommunications, Optical Fibre based Backbone Transmission System, IT and Networking solutions, E-governance, Civil and Architectural Consultancy for Cyber Cities, Telecom Complex etc. The company has also diversified into Architectural Consultancy and Civil Construction.

The company operates through its regional office at and has 11 Units / Branches. It also has 5 Joint Ventures namely Bharti Hexacom Ltd., United Telecom Ltd., TCIL Bellsouth Ltd. and TCIL Saudi Co. Ltd. In addition the company has 3 subsidiary companies namely Intelligent Communication System India Ltd., TCIL Oman LLC and Tamilnadu Telecommunications Ltd.

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

Main Segments	Units	2009-10	2008-09	2007-08
Telecom & Others	₹ in crore	443.67	447.75	252.62
Roads	₹ in crore	289.10	198.66	162.26

Strategic Issues

The company has diversified in hi-tech areas like WLL, Fiber to the home, cyber park, Cyber city, e-Medicine, e-Education and also in Civil construction business.

Performance Highlights

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

The Company registered an increase of ₹ 86.36 crore in total income during 2009-10 which went up to ₹ 732.77 crore in 2009-10 from ₹ 646.41 crore during 2008-09. The net profit of the company increased to ₹ 14.46 crore, an increase of ₹ 0.56 crore over the previous year due to increase in turnover and higher margins in overseas projects on account of favourable Foreign Exchange rates.

Human Resource Management

The enterprise employed 850 regular employees (executives: 370 & non-executives: 480) as on 31.03.2010. The retirement age in the company is 60 years. It is following IDA 1997 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	370	376	493
II. Non-Executives #	480	475	400
Total Employees (I+II)	850	851	893

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

Telecommunications Consultants India Ltd.

TCIL Bhawan, Greater Kailash I, New Delhi 110048

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	6000	6000	3000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	4320	4320	2880
Others	0	0	0
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	36866	36240	37120
Total (A) + (B) + (C)	41186	40560	40000
(1.2) Loan Funds			
(A) Secured Loans	5605	4519	1923
(B) Unsecured Loans	602	874	2737
Total (A) + (B)	6207	5393	4660
(1.3) Deferred Tax Liability	0	0	40
Total (1.1) + (1.2) + (1.3)	47393	45953	44700
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	8274	7642	6495
(B) Less Depreciation	3869	3529	3583
(C) Net Block (A-B)	4405	4113	2912
(D) Capital WIP	6587	4574	1951
Total (C) + (D)	10992	8687	4863
(2.2) Investment	15207	14524	12909
(2.3) Current Assets Loan & Advances			
(A) Inventories	697	704	543
(B) Sundry Debtors	47099	40826	31030
(C) Cash & Bank Balances	5932	9429	10679
(D) Other Current Assets	17322	11710	7656
(E) Loan & Advances	19601	19248	13464
Total (A)+ (B)+ (C)+ (D)+ (E)	90651	81917	63372
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	66759	55891	34084
(B) Provisions	2950	3697	2360
Total (A+B)	69709	59588	36444
(2.5) Net Current Assets (2.3-2.4)	20942	22329	26928
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	252	413	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	47393	45953	44700
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	9820	8582	4209
(ii) Capital Employed	25347	26442	29840
(iii) Networkth	41186	40560	40000
(iv) Cost of Production	71750	63987	41136
(v) Cost of Sales	71750	63987	41136
(vi) Value added (at market price)	51850	37723	27381
(vii) 'Total Employees (Other than casuals)(Nos.)'	850	851	893
(viii) Avg. Monthly emoluments per employee (in ₹)	91069	86780	59444

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	68247	61795	38634
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	68247	61795	38634
(D) Other Income/Receipts	5030	2846	2853
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	73277	64641	41487
(2) Expenditure			
(A) Raw Materials Conspn.	8789	12610	5592
(B) Stores & Spares	7608	11343	5543
(C) Power & Fuel	0	119	118
(D) Manufacturing/ Direct/ Operating Expense	0	1280	1154
(E) Salary & wages	9289	8862	6370
(F) Other Expenses	44540	28897	21809
(G) Provisions	1105	406	121
(II) Total Expenditure (A to G)	71331	63517	40707
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	1946	1124	780
(4) Depreciation	385	358	308
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	1561	766	472
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	34	112	121
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	34	112	121
(8) Profit Before Tax & EP (PBTEP) (6-7E)	1527	654	351
(9) Tax Provisions	397	-286	139
(10) Net Profit / Loss Before EP (8-9)	1130	940	212
(11) Net Extra-Ord. Items	-316	-450	-1093
(12) Net Profit / Loss (-) (10-11)	1446	1390	1305
(13) Dividend Declared	432	324	0
(14) Dividend Tax	72	55	0
(15) Retained Profit (12-13-14)	942	1011	1305
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	269.25	233.70	129.47
(ii) Cost of Sales to Sales	105.13	103.55	106.48
(iii) Salary/Wages to Sales	13.61	14.34	16.49
(iv) Net Profit to net worth	3.51	3.43	3.26
(v) Debt Equity Ratio	0.15	0.13	0.12
(vi) Current Ratio	1.30	1.37	1.74
(vii) Sundry Debtors to sales	251.9	241.14	293.16
(viii) Total Inventory to Sales	3.73	4.16	5.13

19.15 WAPCOS Ltd.

Water & Power Consultancy Services (INDIA) Ltd. (WAPCOS) was incorporated on 26.06.1969 under the Companies Act, 1956 with the objective to perform the role of a premier agency for offering integrated package of services of the highest scientific, technological and managerial quality with a view to ensure optimal planning and development of water resources and maximizing the efficiency of its utilization.

WAPCOS is a Schedule-'B' Miniratna CPSE in Industrial Development and Technical Consultancy service sector, under the administrative control of Ministry of Water Resources with 100% shareholding by the Government of India. Its registered and corporate offices are at New Delhi.

Vision / Mission

To be a premier Consultancy Organisation recognized as a "BRAND" in Water, Power and Infrastructure Development for Total Projects Solutions in India and Abroad.

Sustained profitable growth, excellence in performance, use of State-of-the-Art, technical expertise, innovativeness, capacity building and meeting society's needs.

Industrial / Business Operations

WAPCOS, an ISO 9001:2000 certified company has been providing consultancy services in all facets of Water Resources, Power and Infrastructure Sectors in India and abroad.

Some of the important foreign projects secured include Irrigation Development & Management Project, Lao PDR; Survey, Investigations and Studies for Detailed Project Report for Amochhu H. E. Project and Pre construction activities of Punatasangchu-II H. E. Project, both in Bhutan; Arun-III H. E. Project, Nepal; Nyaborongo H.E. Project, Rwanda; Sustainable Rural Infrastructure Improvement Project, Bangladesh; Feasibility report for five Mini-Hydel projects in Chivdwin valley, Myanmar; Review of design & drawings of turbine components & pre-commissioning test for Zho Suwei H. E. Project, Taiwan and Preparation of Pre-feasibility Reports for 3 Thermal Power Projects in Nigeria. Within India also, the company has been able to secure several prestigious projects. The Order Book Position for the last three years has been as follows :

Geographical Segments	2009-10	2008-09	2007-08
Domestic orders	143.76	124.96	113.79
Overseas orders	172.08	127.50	137.30
Total orders	315.84	252.46	251.09

Strategic Issues

- Contribution to National Development – Involved in JNNRUM, PMGSY, Bharat Nirman, NREGA, IEC Programmes, Water Harvesting, Water Resources Development Projects etc.
- Confidentiality of data of inter-state / inter-country rivers, surveys in border areas, Giving impartial views on inter-country/inter-state water disputes for Govt. decisions.
- Providing most competitive / reasonable rates in Govt. projects.
- Linkages with CWC, CEA, SOI, CGWB, ICAR, CWPRS, CSMRS and State Departments and Central Ministries like Ministry of Urban Development, Ministry of Rural

Development, Ministry of Agriculture, RGNDWM, Ministry of Power, PSEs like NTPC, SJVNL, BBMB etc.

- Strategic Govt. of India Projects in Bhutan and Afghanistan

Performance Highlights

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

The Company registered an increase of ₹ 92.61 crore in total income during 2009-10 which went up to ₹ 306.24 crore in 2009-10 from ₹ 213.63 crore during 2008-09. The net profit of the company correspondingly increased to ₹ 30.03 crore, an increase ₹ 16.27 crore over the previous year due to increase in turnover. The Company has been able to secure new business of ₹ 315.84 crore, reflecting a growth of 25% in new business procurement over the last year's.

During the year under review, the Company forayed and forged ahead to secure new business in countries like Bangladesh, DR Congo, Myanmar, Nepal, Nigeria, Uganda, Taiwan and Zimbabwe. The company also strengthened its presence by securing projects in Bhutan, Cambodia and Laos, where it already has on-going assignments.

Human Resource Management

The Company employed 508 regular employees as on 31.3.2010 (executives: 370 & non-executives: 480). The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	320	873	342
II. Non-Executives #	188	506	146
Total Employees (I+II)	508	1379	488

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

Research and Development

Research and Development R & D in a consultancy organization is dependent on policies and initiative of the Government and funding agencies. The company keeps track of non conventional fields and continues R&D efforts in new fields. The company also carries out R&D as part of its projects implementation.

Water & Power Consultancy Services (INDIA) Ltd.

5th Floor Kalish, 26 Kasturba Gandhi Marg, New Delhi 110001

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	200	200	200
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	200	200	200
Others	0	0	0
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	9622	7321	6354
Total (A) + (B) + (C)	9822	7521	6554
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	0
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	9822	7521	6554
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	1511	1484	1405
(B) Less Depreciation	638	637	551
(C) Net Block (A-B)	873	847	854
(D) Capital WIP	0	0	0
Total (C) + (D)	873	847	854
(2.2) Investment	3	3	3
(2.3) Current Assets Loan & Advances			
(A) Inventories	4197	2143	4028
(B) Sundry Debtors	13214	9586	7233
(C) Cash & Bank Balances	5373	5559	9535
(D) Other Current Assets	30	39	83
(E) Loan & Advances	10037	12753	9090
Total (A)+ (B)+ (C)+ (D)+ (E)	32851	30080	29969
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	19845	18616	21004
(B) Provisions	4684	5312	3568
Total (A+B)	24529	23928	24572
(2.5) Net Current Assets (2.3-2.4)	8322	6152	5397
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	624	519	300
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	9822	7521	6554
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	200	200	200
(ii) Capital Employed	9195	6999	6251
(iii) Networkth	9822	7521	6554
(iv) Cost of Production	26065	19231	14125
(v) Cost of Sales	26065	19231	14125
(vi) Value added (at market price)	30110	20431	15968
(vii) 'Total Employees (Other than casuals)(Nos.)'	508	1379	488
(viii) Avg. Monthly emoluments per employee (in ₹)	85679	32669	55447

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	30214	20508	16005
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	30214	20508	16005
(D) Other Income/Receipts	410	855	401
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	30624	21363	16406
(2) Expenditure			
(A) Raw Materials Conspn.	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	104	77	37
(D) Manufacturing/ Direct/ Operating Expense	653	403	1657
(E) Salary & wages	5223	5406	3247
(F) Other Expenses	19698	12955	8906
(G) Provisions	309	304	208
(II) Total Expenditure (A to G)	25987	19145	14055
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	4637	2218	2351
(4) Depreciation	78	86	70
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	4559	2132	2281
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP (PBTEP) (6-7E)	4559	2132	2281
(9) Tax Provisions	1520	783	855
(10) Net Profit / Loss Before EP (8-9)	3039	1349	1426
(11) Net Extra-Ord. Items	36	-27	-88
(12) Net Profit / Loss (-) (10-11)	3003	1376	1514
(13) Dividend Declared	600	350	310
(14) Dividend Tax	102	59	53
(15) Retained Profit (12-13-14)	2301	967	1151
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	328.59	293.01	256.04
(ii) Cost of Sales to Sales	86.27	93.77	88.25
(iii) Salary/Wages to Sales	17.29	26.36	20.29
(iv) Net Profit to net worth	30.57	18.30	23.10
(v) Debt Equity Ratio	0	0	0
(vi) Current Ratio	1.34	1.26	1.22
(vii) Sundry Debtors to sales	159.63	170.61	164.95
(viii) Total Inventory to Sales	50.70	38.14	91.86

20.2 Donyi Polo Ashok Hotel Ltd.

Donyi Polo Ashok Hotel Ltd. (DPAHL) a joint venture of India Tourism Development Corporation Limited (ITDC) and Arunachal Pradesh Industrial Development and Financial Corporation Limited (APIDFC) was incorporated on 10.08.1987 with the objective to promote tourism and to have closure coordination between the center and the state efforts to disperse benefits of tourism.

DPAHL is an uncategorised CPSE in Tourist Services sector under the administrative control of M/o Tourism. Its Registered and Corporate offices are at Itanagar, Arunachal Pradesh. DPAHL is a subsidiary of ITDC Ltd. which holds 51% share in its equity.

Vision / Mission

The Mission / vision of the Company is to promote tourism.

Industrial / Business Operations

DPAHL is providing services in the field of hotel business, boarding and lodging, through its single hotel (Hotel Donyi Polo Ashok) at Itanagar, Arunachal Pradesh. The physical performance of company during the period 2007-08 to 2009-10 are mentioned below:

Main Services	Unit	2009-10	2008-09	2007-08
Room days sold	% Occupancy	61	67	76

Performance Highlights

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

The Company registered an increase of ₹ 0.39 crore in total income during 2009-10 which went up to ₹ 2.30 crore in 2009-10 from ₹ 1.91 crore during 2008-09. The net profit of the company however reduced to ₹ 0.07 crore, a reduction of ₹ 0.19 crore over the previous year due to increase in operating expenses and increase in income tax liability provisions.

Human Resource Management

The Company employed 43 regular employees (executives 4 & non-executives 39) as on 31.3.2010. The retirement age in the company is 60 years. It is following IDA 2007 and CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	4	6	6
II. Non-Executives #	39	32	33
Total Employees (I+II)	43	38	39

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

Donyi Polo Ashok Hotel Ltd.

Hotel Donyi Polo Ashok Sector-C, Itanahar, Arunachal Pradesh 791111

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	100	100	100
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	51	0
Others	100	49	100
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	77	61	35
Total (A) + (B) + (C)	177	161	135
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	0
(1.3) Deferred Tax Liability	5	6	8
Total (1.1) + (1.2) + (1.3)	182	167	143
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	154	158	151
(B) Less Depreciation	79	80	74
(C) Net Block (A-B)	75	78	77
(D) Capital WIP	0	0	0
Total (C) + (D)	75	78	77
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	8	7	6
(B) Sundry Debtors	52	24	22
(C) Cash & Bank Balances	91	134	136
(D) Other Current Assets	4	6	6
(E) Loan & Advances	19	14	47
Total (A)+ (B)+ (C)+ (D)+ (E)	174	185	217
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	33	47	43
(B) Provisions	34	49	108
Total (A+B)	67	96	151
(2.5) Net Current Assets (2.3-2.4)	107	89	66
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	182	167	143
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	100	100	100
(ii) Capital Employed	182	167	143
(iii) Networkth	177	161	135
(iv) Cost of Production	209	154	125
(v) Cost of Sales	209	154	125
(vi) Value added (at market price)	167	139	146
(vii) 'Total Employees (Other than casuals)(Nos.)'	43	38	39
(viii) Avg. Monthly emoluments per employee (in ₹)	21899	14254	10043

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	218	180	187
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	218	180	187
(D) Other Income/Receipts	12	11	13
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	230	191	200
(2) Expenditure			
(A) Raw Materials Conspn.	41	34	34
(B) Stores & Spares	0	0	0
(C) Power & Fuel	10	7	7
(D) Manufacturing/ Direct/ Operating Expense	17	14	6
(E) Salary & wages	113	65	47
(F) Other Expenses	23	29	26
(G) Provisions	0	0	0
(II) Total Expenditure (A to G)	204	149	120
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	26	42	80
(4) Depreciation	5	5	5
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	21	37	75
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP (PBTEP) (6-7E)	21	37	75
(9) Tax Provisions	15	11	26
(10) Net Profit / Loss Before EP (8-9)	6	26	49
(11) Net Extra-Ord. Items	-1	0	5
(12) Net Profit / Loss (-) (10-11)	7	26	44
(13) Dividend Declared	0	0	20
(14) Dividend Tax	0	0	3
(15) Retained Profit (12-13-14)	7	26	21

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	119.78	107.78	130.77
(ii) Cost of Sales to Sales	95.87	85.56	66.84
(iii) Salary/Wages to Sales	51.83	36.11	25.13
(iv) Net Profit to net worth	3.95	16.15	32.59
(v) Debt Equity Ratio	0	0	0
(vi) Current Ratio	2.60	1.93	1.44
(vii) Sundry Debtors to sales	87.06	48.67	42.94
(viii) Total Inventory to Sales	13.39	14.19	11.71



20.3 Hotel Corporation of India Ltd.

Hotel Corporation of India Ltd. (HCL) was incorporated on 08.07.1971 with the objective to carry on the business of Hotels and Flight Catering Services. The company was incorporated as a wholly owned subsidiary of Air India Ltd. (now National Aviation Corporation of India Ltd.)

HCI is a Schedule-‘C’ CPSE in Tourist Services sector under the administrative control of M/o Civil Aviation. Its registered office is at Mumbai, Maharashtra and corporate office is at IGI Airport, New Delhi.

Industrial / Business Operations

HCI is engaged in providing services in the field of hotel and on board air catering through its 2 Hotels at Delhi (Centaur) and Srinagar (Centaur Lake view). The company is also running two flight catering units at Delhi and Mumbai by the name of Chefair.

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

Main Services / Segments	Units	2009-10	2008-09	2007-08
Room Sales	₹ in crore	17.83	20.62	24.28
F&B sales	₹ in crore	18.99	21.15	5.73
Other Services	₹ in crore	1.75	3.47	0.49

Strategic Issues

As per the “in principle” sanction received from the M/o Civil Aviation, the company is in the process of handing over the running of its two Units i.e. Centaur Lake View Hotel, Srinagar and Chefair Flight Catering, Mumbai to professionals on Management Contract.

Performance Highlights

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

The Company registered a reduction of ₹ 7.76 crore in total income during 2009-10 which went down to ₹ 41.29 crore in 2009-10 from ₹ 49.05 crore during 2008-09. The net loss of the company increased to ₹ 29.11 crore, an increase of ₹ 10.50 crore over the previous year's loss of ₹ 18.61 due to fall in turnover.

Human Resource Management

The Company employed 1383 regular employees (Executives 618, Non Executive 765) as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 1997 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	618	615	635
II. Non-Executives #	765	824	851
Total Employees (I+II)	1383	1439	1486

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

Hotel Corporation of India Ltd.

Transport Annexe Bldg., 1st Floor, Air India Complex Old Airport, Santacruz (E), Mumbai, Maharashtra 400 029

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	4100	4100	4100
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	4060	4060	4060
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	0	1156	3017
Total (A) + (B) + (C)	4060	5216	7077
(1.2) Loan Funds			
(A) Secured Loans	520	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	520	0	0
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	4580	5216	7077
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	8270	8182	7233
(B) Less Depreciation	4576	4348	4127
(C) Net Block (A-B)	3694	3834	3106
(D) Capital WIP	21	109	150
Total (C) + (D)	3715	3943	3256
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	228	267	1513
(B) Sundry Debtors	696	1090	0
(C) Cash & Bank Balances	888	1219	1368
(D) Other Current Assets	0	0	0
(E) Loan & Advances	4055	4614	6836
Total (A)+ (B)+ (C)+ (D)+ (E)	5867	7190	9717
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	4295	3667	3835
(B) Provisions	2462	2250	2061
Total (A+B)	6757	5917	5896
(2.5) Net Current Assets (2.3-2.4)	-890	1273	3821
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	1755	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	4580	5216	7077
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	4060	4060	4060
(ii) Capital Employed	2804	5107	6927
(iii) Networkth	2305	5216	7077
(iv) Cost of Production	6954	6715	7707
(v) Cost of Sales	6954	6715	7707
(vi) Value added (at market price)	2439	3078	3886
(vii) 'Total Employees (Other than casuals)(Nos.)'	1383	1439	1486
(viii) Avg. Monthly emoluments per employee (in ₹)	25898	24473	27036

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	3963	4610	5577
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	3963	4610	5577
(D) Other Income/Receipts	166	295	551
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	4129	4905	6128
(2) Expenditure			
(A) Raw Materials Conspn.	728	675	801
(B) Stores & Spares	44	40	44
(C) Power & Fuel	752	817	846
(D) Manufacturing/ Direct/ Operating Expense	435	0	302
(E) Salary & wages	4298	4226	4821
(F) Other Expenses	315	737	731
(G) Provisions	119	0	0
(II) Total Expenditure (A to G)	6691	6495	7545
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	-2562	-1590	-1417
(4) Depreciation	232	220	162
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	-2794	-1810	-1579
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	31	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	31	0	0
(8) Profit Before Tax & EP (PBTEP) (6-7E)	-2825	-1810	-1579
(9) Tax Provisions	0	12	13
(10) Net Profit / Loss Before EP (8-9)	-2825	-1822	-1592
(11) Net Extra-Ord. Items	86	39	905
(12) Net Profit / Loss (-) (10-11)	-2911	-1861	-2497
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	-2911	-1861	-2497
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	141.33	90.27	80.51
(ii) Cost of Sales to Sales	175.47	145.66	138.19
(iii) Salary/Wages to Sales	108.45	91.67	86.44
(iv) Net Profit to net worth	-126.29	-35.68	-35.28
(v) Debt Equity Ratio	0.13	0	0
(vi) Current Ratio	0.87	1.22	1.65
(vii) Sundry Debtors to sales	64.10	86.30	0
(viii) Total Inventory to Sales	21.00	21.14	99.02

20.4 India Tourism Development Corporation Ltd.

India Tourism Development Corporation Ltd. (ITDC) was incorporated in 1966 with the objective of developing and expanding tourism infrastructure in the country and thereby promoting India as a tourist destination.

ITDC is a Schedule-'B' listed Mini-ratna CPSE in Tourist Services sector, under the administrative control of M/o Tourism with 92.11% shareholding by the Government of India. Its Registered and Corporate offices are in New Delhi.

Vision / Mission

The Vision / Mission of the Company is to provide leadership and play a catalyst role in the development of tourism infrastructure in the country and to achieve excellence in its strategic business units through professionalism, efficiency, value for money and customer focused services.

Industrial / Business Operations

ITDC is engaged in providing services in the field of hotel management, tourist transport, entertainment facilities to the tourists, duty free trade and consultancy services through its network of 8 Ashok Group of Hotels, 6 joint venture hotels / restaurants including one airport restaurant, 12 transport units, one tourist service station and duty free shops at international as well as domestic customs airports etc.

It has 7 subsidiaries namely Assam Ashok Hotel, Donyi Polo Ashok Hotel, Guwahati, Ranchi Ashok Bihar Hotel, Ranchi, Utkal Ashok Hotel, Puri, Pondicherry Ashok Hotel, Pondicherry, M.P. Ashok Hotel, Bhopal and Punjab Ashok Hotel Company (the company is yet to commence business) with share holding of 51% in each of them except in Utkal Ashok where share holding is 98%. In addition, company has two 50:50 Joint Ventures namely ITDC Aldeasa India Private Ltd. and ITDC Showtime Consortium.

The Company is engaged in the business of different kind of services hence the Company has taken exemption from the Central Govt. to maintain detailed records quantity wise.

Strategic Issues

Under the efforts made for modernization along with recourses of funding Expansion Plans/ Diversification Plans, the Company has planned to incur capital expenditure of ₹ 160.00 crore for renovation / up-gradation of the hotel properties of the Company.

The Company also plans to promote its role by way of opening of new areas / destinations including remote and backward regions where private sector was initially shy to enter. It also involves Joint-Venture Scheme for undertaking tourism undertaking projects by forming new companies in collaboration with State Government / Corporation in each State with equity participation.

Performance Highlights

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

The Company registered a reduction of ₹ 110.92 crore in total income during 2009-10 which went down to Rs. 299.75 crore in 2009-10 from ₹ 410.67 crore during 2008-09. The company incurred a loss of ₹ 14.31 crore during 2009-10 as against a profit of ₹ 28.27 crore during 2008-09 due to fall in turnover.

Human Resource Management

The Company employed 2244 regular employees (Executives 372, Non Executive 1872) as on 31.03.2010. The retirement age in the Company is 58 years. It is following IDA 2007 and CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	372	354	703
II. Non-Executives #	1872	2053	1764
Total Employees (I+II)	2244	2407	2467

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

India Tourism Development Corporation Ltd.

Scope Complex Core 8, 6th Floor, 7 Lodhi Road, New Delhi - 110003

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	15000	15000	15000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	7900	6075	6075
Others	677	677	677
(B) Share App. Money	0	7300	7300
(C) Reserves & Surplus	22803	18779	17245
Total (A) + (B) + (C)	31380	32831	31297
(1.2) Loan Funds			
(A) Secured Loans	0	0	1
(B) Unsecured Loans	11	0	0
Total (A) + (B)	11	0	1
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	31391	32831	31298
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	12867	12012	11520
(B) Less Depreciation	7479	7404	7200
(C) Net Block (A-B)	5388	4608	4320
(D) Capital WIP	4457	911	303
Total (C) + (D)	9845	5519	4623
(2.2) Investment	814	2651	2589
(2.3) Current Assets Loan & Advances			
(A) Inventories	1102	985	948
(B) Sundry Debtors	7455	8125	12355
(C) Cash & Bank Balances	30080	31585	35650
(D) Other Current Assets	656	580	586
(E) Loan & Advances	8565	7063	8656
Total (A)+ (B)+ (C)+ (D)+ (E)	47858	48338	58195
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	25112	18036	25716
(B) Provisions	5020	7557	10037
Total (A+B)	30132	25593	35753
(2.5) Net Current Assets (2.3-2.4)	17726	22745	22442
(2.6) DRE/PRE	0	219	259
(2.7) Deferred Tax Asset	3006	1697	1385
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	31391	32831	31298
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	8588	14052	14052
(ii) Capital Employed	23114	27353	26762
(iii) Networkth	31380	32612	31038
(iv) Cost of Production	31453	37913	39943
(v) Cost of Sales	31453	37913	39943
(vi) Value added (at market price)	21321	24189	25062
(vii) 'Total Employees (Other than casuals)(Nos.)'	2244	2407	2467
(viii) Avg. Monthly emoluments per employee (in ₹)	52432	40129	29732

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	27159	37000	43684
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	27159	37000	43684
(D) Other Income/Receipts	2816	4067	3343
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	29975	41067	47027
(2) Expenditure			
(A) Raw Materials Conspn.	3930	10486	16496
(B) Stores & Spares	0	0	0
(C) Power & Fuel	1908	2325	2126
(D) Manufacturing/ Direct/ Operating Expense	10789	12678	11859
(E) Salary & wages	14119	11591	8802
(F) Other Expenses	1	11	22
(G) Provisions	294	392	181
(II) Total Expenditure (A to G)	31041	37483	39486
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	-1066	3584	7541
(4) Depreciation	412	428	455
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	-1478	3156	7086
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	2	2
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	0	2	2
(8) Profit Before Tax & EP (PBTEP) (6-7E)	-1478	3154	7084
(9) Tax Provisions	-620	1329	2533
(10) Net Profit / Loss Before EP (8-9)	-858	1825	4551
(11) Net Extra-Ord. Items	573	-713	143
(12) Net Profit / Loss (-) (10-11)	-1431	2538	4408
(13) Dividend Declared	0	858	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	-1431	1680	4408

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	117.50	135.27	163.23
(ii) Cost of Sales to Sales	115.81	102.47	91.44
(iii) Salary/Wages to Sales	51.99	31.33	20.15
(iv) Net Profit to net worth	-4.56	7.78	14.20
(v) Debt Equity Ratio	0	0	0
(vi) Current Ratio	1.59	1.89	1.63
(vii) Sundry Debtors to sales	100.19	80.15	103.23
(viii) Total Inventory to Sales	14.81	9.72	7.92

* Provisional



20.5 Indian Railway Catering and Tourism Corporation Ltd.

Indian Railway Catering and Tourism Corporation Ltd. (IRCTC) was incorporated on 27.09.1999 under the Companies Act, 1956 with an objective to strengthen railways marketing and service capabilities in the areas of rail catering, tourism and passengers amenities.

IRCTC is a schedule – “B” Mini ratna CPSE in the tourist service sector under the administrative control of Ministry of Railways with 100% shareholding of Government of India. It's registered and Corporate Office is at New Delhi.

Vision / Mission

The Vision / Mission of the Company is to be the leader for providing high quality catering, tourism and travel related services on the Indian Railways primarily and also outside the Railways in the country.

Industrial / Business Operations

IRCTC is mainly involved in enhancement of customer services and facilitation in catering, passenger ticketing through latest technology, hospitality, travel and tourism with best industry practices.

The Company operates through its two Railneer bottling plants at Delhi and Danapur (Bihar). 6 Zonal Offices, 10 Regional Offices and one Internet Ticketing Office (New Delhi). The company has also formed a joint venture with Cox & King (India) Ltd. with 50% equity share. The performance of Company for last three years are given below:

Products / Services	Unit	2009-10	2008-09	2007-08
		(% capacity utilization)		
Rail Neer (Packaged Drinking water)	Bottle of 1000 ml	54216 (94)	37996 (88)	40645 (86)
Departmental Catering	₹ in crores	147.06	138.93	159.40
Internet Ticketing	₹ in crores	112.89	74.31	38.93
Licencee Catering Services	₹ in crores	369.45	341.02	289.20
Package Tours	₹ in crores	44.73	27.94	9.72

there is variation in total installed capacity during last three years.

Strategic Issues

The Corporation aims at to upgrade, professionalize and manage catering and hospitality services at stations, on trains and other locations and to promote domestic and international tourism through development of hotels through public private partnership.

Ensuring quality of the catering products is the main concern of the IRCTC. Measures such as identification of alternative raw materials and vendors, enabling faster commercialization, managing supplies and cost reduction are being taken to improve performance.

Performance Highlights

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

The Company registered an increase of ₹ 119.53 crore in total income during 2009-10 which went up to ₹ 723.77 crore

in 2009-10 from ₹ 604.24 crore during 2008-09. The net profit of the company correspondingly increased to ₹ 63.05 crore, an increase of ₹ 16.55 crore over the previous year.

The main reasons for performance improvement are quantum jump in internet ticketing and tourism activities due to excellence in services and upgradation of infrastructure which lead to enhanced revenue. The control on expenditure leads to increased profitability.

Human Resource Management

The Enterprise employed 2645 regular employees (executive 1289 and non executives, 1356) as on 31/03/2010 as against 3350 employees as on 31/03/2009. The retirement age in the company is 60 years. It is following the IDA 2007 pattern for the Company employees and CDA 2006 pattern of remuneration for deputationists and deemed duputationist employees. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	1289	1422	398
II. Non-Executives #	1356	1928	212
Total Employees (I+II)	2645	3350	610

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

Indian Railway Catering and Tourism Corporation Ltd.
9th Floor, banl of Baroda Building, Parliament Street, New Delhi 110001

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	5000	5000	5000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	2000	2000	2000
Others	0	0	0
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	14276	9446	5885
Total (A) + (B) + (C)	16276	11446	7885
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	0
(1.3) Deferred Tax Liability	0	187	259
Total (1.1) + (1.2) + (1.3)	16276	11633	8144
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	12684	7636	6138
(B) Less Depreciation	4614	3423	2438
(C) Net Block (A-B)	8070	4213	3700
(D) Capital WIP	760	996	91
Total (C) + (D)	8830	5209	3791
(2.2) Investment	250	250	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	779	520	573
(B) Sundry Debtors	23232	23972	19207
(C) Cash & Bank Balances	19801	13733	11677
(D) Other Current Assets	472	448	652
(E) Loan & Advances	16231	13348	8554
Total (A)+ (B)+ (C)+ (D)+ (E)	60515	52021	40663
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	47853	38335	32390
(B) Provisions	5560	7512	3920
Total (A+B)	53413	45847	36310
(2.5) Net Current Assets (2.3-2.4)	7102	6174	4353
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	94	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	16276	11633	8144
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	2000	2000	2000
(ii) Capital Employed	15172	10387	8053
(iii) Networkth	16276	11446	7885
(iv) Cost of Production	62902	53225	49401
(v) Cost of Sales	62722	53230	49440
(vi) Value added (at market price)	37567	49005	19693
(vii) 'Total Employees (Other than casuals)(Nos.)'	2645	3350	610
(viii) Avg. Monthly emoluments per employee (in ₹)	39707	30144	157281

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	69495	59331	51183
(B) Excise Duty	292	288	332
(C) Net Sales (A-B)	69203	59043	50851
(D) Other Income/Receipts	2994	1386	1915
(E) Accretion/Depletion in Stocks	180	-5	-39
(I) Total Income (C+D+E)	72377	60424	52727
(2) Expenditure			
(A) Raw Materials Conspn.	31236	9425	30693
(B) Stores & Spares	0	0	0
(C) Power & Fuel	872	896	758
(D) Manufacturing/ Direct/ Operating Expense	12861	27099	1929
(E) Salary & wages	12603	12118	11513
(F) Other Expenses	4008	2677	3672
(G) Provisions	67	0	8
(II) Total Expenditure (A to G)	61647	52215	48573
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	10730	8209	4154
(4) Depreciation	1255	1010	828
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	9475	7199	3326
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP (PBTEP) (6-7E)	9475	7199	3326
(9) Tax Provisions	3170	2735	1223
(10) Net Profit / Loss Before EP (8-9)	6305	4464	2103
(11) Net Extra-Ord. Items	0	-186	28
(12) Net Profit / Loss (-) (10-11)	6305	4650	2075
(13) Dividend Declared	1261	931	415
(14) Dividend Tax	214	158	71
(15) Retained Profit (12-13-14)	4830	3561	1589
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	456.12	568.43	631.45
(ii) Cost of Sales to Sales	90.63	90.15	97.23
(iii) Salary/Wages to Sales	18.21	20.52	22.64
(iv) Net Profit to net worth	38.74	40.63	26.32
(v) Debt Equity Ratio	0	0	0
(vi) Current Ratio	1.13	1.13	1.12
(vii) Sundry Debtors to sales	122.53	148.19	137.86
(viii) Total Inventory to Sales	4.11	3.21	4.11

20.6 Madhya Pradesh Ashok Hotel Corporation Ltd.

M.P. Ashok Hotel Corp. Ltd. (MAHCL) was created in the year 1981 by India Tourism Development Corporation Ltd. (ITDC) in collaboration with the Madhya Pradesh State Tourism Development Corporation (MPSTDC) and the work for the Hotel Lake View Ashok commenced on August 12, 1981 and the operations commenced in the year 1989. The objective behind the creation of the corporation was in line with the objectives of both the ITDC as well as MPSTDC to develop and expand tourism infrastructure and to play a promotional role in tourism by opening new destinations & providing class services to the guests / tourists along with earning revenue for the share-holders.

MAHCL is an uncategorised CPSE in Tourist Services sector under the administrative control of the M/o Tourism. Its Registered and Corporate office are at Bhopal, Madhya Pradesh. MAHCL is a subsidiary of ITDC Ltd. which holds 51% of its equity.

Vision / Mission

The Vision of the Company is make the Hotel Lake View Ashok comparable to the best in Bhopal. It strives for excellence in all commercial activities and to create extraordinary value for its stakeholders.

The Mission of the Company is achieve excellence as a business entity through professionalism, efficiency and innovation by providing customer-oriented services

Industrial / Business Operations

The company owned single entity – Hotel Lake View Ashok, is operating with 43 Guest rooms including 39 standard deluxe rooms and 4 Deluxe suites along with three company owned restaurant & one bar as well as another specialty theme restaurant – Shan-e-Bhopal operating within the hotel. The hotel has also been utilizing its sprawling lawns for organizing various events as well as large banquets.

Strategic Issues

The company plans to consolidate and strengthen its core activities and to play diversified role in providing various tourism-related services, opening newer avenues for the corporation to earn money and accretion. The corporate plan shall serve as a guiding document for developing strategic and operational plan.

Since the inception of the hotel no renovation was carried out till 2003-2004. Since 2004-05 the hotel has renovated its restaurants, revamped the guest rooms and face-lifted the public areas for providing better services to the guests. The renovation plans are still under going.

Performance Highlights

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

The Company registered a reduction of ₹ 0.21 crore in total income during 2009-10 which went down to ₹ 4.84 crore in 2009-10 from ₹ 5.05 crore during 2008-09. The net profit of the company however increased to ₹ 0.72 crore, an increase of ₹ 0.65 crore over the previous year due to reduction in operating expenditure.

Human Resource Management

The Company employed 56 regular employees (Executives 2, Non Executive 54) as on 31.03.2010. The retirement age in the Company is 58 years. It is following IDA 2007 and CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	2	18	2
II. Non-Executives #	54	96	62
Total Employees (I+II)	56	114	64

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

Madhya Pradesh Ashok Hotel Corporation Ltd.

Paryatan Bhavan, Bhadhada Road, Bhopal M.P. – 462 003

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	160	160	200
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	160	160	160
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	0	0	0
Total (A) + (B) + (C)	160	160	160
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	373	439	423
Total (A) + (B)	373	439	423
(1.3) Deferred Tax Liability	7	0	0
Total (1.1) + (1.2) + (1.3)	540	599	583
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	504	478	439
(B) Less Depreciation	263	253	254
(C) Net Block (A-B)	241	225	185
(D) Capital WIP	0	6	0
Total (C) + (D)	241	231	185
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	9	12	6
(B) Sundry Debtors	67	70	7
(C) Cash & Bank Balances	148	113	107
(D) Other Current Assets	2	2	56
(E) Loan & Advances	40	38	34
Total (A)+ (B)+ (C)+ (D)+ (E)	266	235	210
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	240	232	183
(B) Provisions	45	33	6
Total (A+B)	285	265	189
(2.5) Net Current Assets (2.3-2.4)	-19	-30	21
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	318	398	377
Total (2.1+2.2+2.5+2.6+2.7+2.8)	540	599	583
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	533	160	160
(ii) Capital Employed	222	195	206
(iii) Networkth	-158	-238	-217
(iv) Cost of Production	399	494	381
(v) Cost of Sales	399	494	381
(vi) Value added (at market price)	326	331	261
(vii) 'Total Employees (Other than casuals)(Nos.)'	56	114	64
(viii) Avg. Monthly emoluments per employee (in ₹)	27530	14401	16276

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	418	451	369
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	418	451	369
(D) Other Income/Receipts	66	54	43
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	484	505	412
(2) Expenditure			
(A) Raw Materials Conspn.	44	67	58
(B) Stores & Spares	0	0	0
(C) Power & Fuel	48	53	50
(D) Manufacturing/ Direct/ Operating Expense	16	132	41
(E) Salary & wages	185	197	125
(F) Other Expenses	72	6	72
(G) Provisions	0	4	0
(II) Total Expenditure (A to G)	365	459	346
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	119	46	66
(4) Depreciation	14	12	11
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	105	34	55
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	20	23	24
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	20	23	24
(8) Profit Before Tax & EP (PBTEP) (6-7E)	85	11	31
(9) Tax Provisions	12	1	3
(10) Net Profit / Loss Before EP (8-9)	73	10	28
(11) Net Extra-Ord. Items	1	3	0
(12) Net Profit / Loss (-) (10-11)	72	7	28
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	72	7	28

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	188.29	231.28	179.13
(ii) Cost of Sales to Sales	95.45	109.53	103.25
(iii) Salary/Wages to Sales	44.26	43.68	33.88
(iv) Net Profit to net worth	-45.57	-2.94	-12.90
(v) Debt Equity Ratio	2.33	2.74	2.64
(vi) Current Ratio	0.93	0.89	1.11
(vii) Sundry Debtors to sales	58.5	56.65	6.92
(viii) Total Inventory to Sales	7.86	9.71	5.93

20.7 Pondicherry Ashok Hotel Corporation Ltd.

Pondicherry Ashok Hotel Corporation Limited (PAHCL) was incorporated on 16.6.1986 with the objective to promote and develop tourism in Pondicherry (now known as Puducherry). It is a Joint Venture Company of ITDC, a Central Public Sector Enterprises (CPSE) and PIPDIC (Pondicherry Industrial Promotion Development and Investment Corporation Ltd) an undertaking of Govt. of Puducherry. Further to these objectives a Beach resort Hotel in the name of Hotel Pondicherry Ashok in the Union Territories of Puducherry was constructed, which commenced its business on 06.02.1989

PAHCL is an uncategorised CPSE in Tourist Services sector under the administrative control of M/o Tourism with its Registered and Corporate offices at Union Territory of Puducherry. PAHCL is a subsidiary joint venture of ITDC Ltd. where in ITDC holds 51% equity and PIPDIC holds 49% shares. The registered office of the Company is situated at Puducherry.

Industrial / Business Operations

The Hotel Pondicherry Ashok was commissioned with 20 rooms. Now there are 25 rooms including cottages. Its income is from providing accommodation as well as provision of food and beverage.

Strategic Issues

The company was a non-industrial sick enterprise whose net worth had eroded completely in 2001-02. However, the net worth of the company turned positive during the last four years.

Performance Highlights

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

The Company registered a reduction of ₹ 0.17 crore in total income during 2009-10 which went down to ₹ 2.37 crore in 2009-10 from ₹ 2.54 crore during 2008-09. The net profit of the company reduced to ₹ 0.09 crore, a reduction of ₹ 0.29 crore over the previous year's profit of ₹38 crore due to fall in turnover and increase in operating expenses.

Human Resource Management

The Company employed 38 regular employees (Executives 8, Non Executive 30) as on 31.03.2010. The retirement age in the Company is 58 years. It is following IDA 2007 and CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	8	9	9
II. Non-Executives #	30	26	29
Total Employees (I+II)	38	35	38

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

Pondicherry Ashok Hotel Corporation Ltd.

Hotel Pondicherry Ashok, East Coast Road, Kalapet Beach, Puducherry-605014

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	60	60	60
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	60	60	60
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	75	66	28
Total (A) + (B) + (C)	135	126	88
(1.2) Loan Funds			
(A) Secured Loans	0	0	17
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	17
(1.3) Deferred Tax Liability	12	8	0
Total (1.1) + (1.2) + (1.3)	147	134	105
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	263	186	171
(B) Less Depreciation	87	77	75
(C) Net Block (A-B)	176	109	96
(D) Capital WIP	0	0	2
Total (C) + (D)	176	109	98
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	6	6	6
(B) Sundry Debtors	19	17	22
(C) Cash & Bank Balances	93	58	84
(D) Other Current Assets	1	1	0
(E) Loan & Advances	18	53	5
Total (A)+ (B)+ (C)+ (D)+ (E)	137	135	117
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	132	106	88
(B) Provisions	34	42	25
Total (A+B)	166	148	113
(2.5) Net Current Assets (2.3-2.4)	-29	-13	4
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	38	3
Total (2.1+2.2+2.5+2.6+2.7+2.8)	147	134	105
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	60	60	60
(ii) Capital Employed	147	96	100
(iii) Networkth	135	88	85
(iv) Cost of Production	216	197	189
(v) Cost of Sales	216	197	189
(vi) Value added (at market price)	179	186	68
(vii) 'Total Employees (Other than casuals)(Nos.)'	38	35	38
(viii) Avg. Monthly emoluments per employee (in ₹)	22588	16905	11404

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	220	235	116
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	220	235	116
(D) Other Income/Receipts	17	19	142
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	237	254	258
(2) Expenditure			
(A) Raw Materials Conspn.	32	39	38
(B) Stores & Spares	0	0	0
(C) Power & Fuel	9	10	10
(D) Manufacturing/ Direct/ Operating Expense	0	0	0
(E) Salary & wages	103	71	52
(F) Other Expenses	59	72	83
(G) Provisions	0	0	0
(II) Total Expenditure (A to G)	203	192	183
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	34	62	75
(4) Depreciation	12	5	6
(5) DRE/ Prel Exp written off	1	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	21	57	69
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP (PBTEP) (6-7E)	21	57	69
(9) Tax Provisions	12	15	15
(10) Net Profit / Loss Before EP (8-9)	9	42	54
(11) Net Extra-Ord. Items	0	4	8
(12) Net Profit / Loss (-) (10-11)	9	38	46
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	9	38	46
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	149.66	244.79	116.00
(ii) Cost of Sales to Sales	98.18	83.83	162.93
(iii) Salary/Wages to Sales	46.82	30.21	44.83
(iv) Net Profit to net worth	6.67	43.18	54.12
(v) Debt Equity Ratio	0	0	0.19
(vi) Current Ratio	0.83	0.91	1.04
(vii) Sundry Debtors to sales	31.52	26.40	69.22
(viii) Total Inventory to Sales	9.95	9.32	18.88
* Provisional			

20.8 Ranchi Ashok Bihar Hotel Corporation Ltd.

Ranchi Ashok Bihar Hotel Corporation Ltd. (RABHCL) was incorporated on 23.07.1983 with the objective to promote tourism particularly in the state of Bihar.

RABHCL is a joint venture of ITDC Ltd. and Bihar State Tourism Development Corp. Ltd. It is an uncategorized CPSE in Tourist Services sector under the administrative control of M/o Tourism. Its registered office is at Patna (Bihar) and corporate office is at Ranchi, Jharkhand. RABHCL is a subsidiary of ITDC Ltd. which holds 51% of its equity.

Vision / Mission

The Vision of the Company is to provide leadership and play a catalytic role in the development of tourism infrastructure in the state of Jharkhand and to achieve excellence through professionalism, efficiency, value for money and customer-oriented service.

The Mission of the Company is that of installation of property management system.

Industrial / Business Operations

RABHCL is engaged in providing services in the field of management of operation of Hotel through its 30 Rooms Hotel (Hotel Ranchi Ashok, Vivekananda Lane, Doranda, Jharkhand) at Ranchi, Jharkhand. The physical performance of company during the period 2007-08 to 2009-10 are mentioned below:

Main Services	Unit	2009-10	2008-09	2007-08
Room Occupancy	%	39	48	62

Strategic Issues

After the formation of Jharkhand State, the importance of capital city of Ranchi has increased and company is focusing its efforts in this direction to grab major share of business. The hotel has become very old as such up gradation of property required to cope with competition.

Performance Highlights

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

The Company registered an increase of ₹ 0.02 crore in total income during 2009-10 which went up to ₹ 2.78 crore in 2009-10 from ₹ 2.76 crore during 2008-09. The net profit of the company reduced to ₹ 0.10 crore, a reduction of ₹ 0.10 crore over the previous year's profit due to nominal increase in turnover in relation to increase in salary and wages expenses and increase in competition due to entry of new hotels.

Human Resource Management

The Company employed 48 regular employees (Executives 8, Non Executive 40) as on 31.03.2010. The retirement age in the Company is 58 years. It is following IDA 2007 and CDA 1996 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	8	7	8
II. Non-Executives #	40	41	40
Total Employees (I+II)	48	48	48

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

Ranchi Ashok Bihar Hotel Corporation Ltd.

Bihar State Tourism Development Corporation Ltd. Beerchand Patel Path, Patna, Bihar-800001

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	100	100	200
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	72	72	72
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	0	0	0
Total (A) + (B) + (C)	72	72	72
(1.2) Loan Funds			
(A) Secured Loans	196	196	196
(B) Unsecured Loans	0	0	0
Total (A) + (B)	196	196	196
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	268	268	268
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	226	225	222
(B) Less Depreciation	154	150	146
(C) Net Block (A-B)	72	75	76
(D) Capital WIP	0	0	0
Total (C) + (D)	72	75	76
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	7	8	9
(B) Sundry Debtors	38	32	25
(C) Cash & Bank Balances	102	88	70
(D) Other Current Assets	4	3	0
(E) Loan & Advances	29	29	38
Total (A)+ (B)+ (C)+ (D)+ (E)	180	160	142
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	169	162	142
(B) Provisions	12	12	34
Total (A+B)	181	174	176
(2.5) Net Current Assets (2.3-2.4)	-1	-14	-34
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	197	207	226
Total (2.1+2.2+2.5+2.6+2.7+2.8)	268	268	268
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	72	268	268
(ii) Capital Employed	71	61	42
(iii) Networkth	-125	-135	-154
(iv) Cost of Production	256	244	265
(v) Cost of Sales	256	244	265
(vi) Value added (at market price)	179	181	193
(vii) 'Total Employees (Other than casuals)(Nos.)'	48	48	48
(viii) Avg. Monthly emoluments per employee (in ₹)	22222	20139	20312

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	262	259	288
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	262	259	288
(D) Other Income/Receipts	16	17	11
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	278	276	299
(2) Expenditure			
(A) Raw Materials Conspn.	43	39	42
(B) Stores & Spares	13	9	21
(C) Power & Fuel	27	30	32
(D) Manufacturing/ Direct/ Operating Expense	33	24	0
(E) Salary & wages	128	116	117
(F) Other Expenses	7	21	45
(G) Provisions	0	0	0
(II) Total Expenditure (A to G)	251	239	257
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	27	37	42
(4) Depreciation	4	4	7
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	23	33	35
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	1	1	1
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	1	1	1
(8) Profit Before Tax & EP (PBTEP) (6-7E)	22	32	34
(9) Tax Provisions	7	11	16
(10) Net Profit / Loss Before EP (8-9)	15	21	18
(11) Net Extra-Ord. Items	5	1	-88
(12) Net Profit / Loss (-) (10-11)	10	20	106
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	10	20	106

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	369.01	424.59	685.71
(ii) Cost of Sales to Sales	97.71	94.21	92.01
(iii) Salary/Wages to Sales	48.85	44.79	40.62
(iv) Net Profit to net worth	-8.00	-14.81	-68.83
(v) Debt Equity Ratio	2.72	2.72	2.72
(vi) Current Ratio	0.99	0.92	0.81
(vii) Sundry Debtors to sales	52.94	45.10	31.68
(viii) Total Inventory to Sales	9.75	11.27	11.41

20.9 Utkal Ashok Hotel Corporation Ltd.

Utkal Ashok Hotel Corp. Ltd. (UAHCL) was incorporated in 1983 with the objective to promote domestic tourism and to have close coordination between the center and the state efforts to disperse benefits of tourism in the State of Orissa and to relieve the direct strains on budgetary resources of the center and state by eliminating duplicate efforts.

UAHCL is an un-categorised sick CPSE in Tourist Services sector under the administrative control of M/o Tourism. Its Registered and Corporate offices are at Puri, Orissa. UAHCL is a subsidiary of ITDC Ltd. which holds 98% of its equity.

Industrial / Business Operations

UAHCL was providing services in the field of Hotel business (accommodation and catering) through its single hotel namely Hotel Nilachal Ashok at Puri, Orissa. However, since 31.3.2004 the Hotel Nilachal Ashok has been closed.

Strategic Issues

The company has decided to lease out the Hotel property for 40 years with a one time non-refundable upfront payment of ₹8.82 crore and with a Minimum Guaranteed Annual Lease Premium of ₹26.00 lakhs extendable upto ₹32.03 lakhs subject to a maximum of 13.5% of annual gross turnover from the leased property of respective years. However, the annual wage bill as on 31-3-2010 was ₹70 lakhs and as such the lease amount would not be sufficient for meeting the liabilities of the company. The auditor of the company has raised doubts on the company's ability to continue as a going concern.

Performance Highlights

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

Since Hotel Nilanchal Ashok Hotel has been closed, there were no operational activities in the company and sales & income was 'Nil'. The net loss of the company increased to ₹ 1.60 crore from ₹1.39 crore in 2008-09 due to employees cost.

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

Human Resource Management

The Company employed 52 regular employees (Executives 27, Non Executive 25) as on 31.03.2010. The retirement age in the Company is 58 years. It is following IDA 1997 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	27	1	41
II. Non-Executives #	25	53	14
Total Employees (I+II)	52	54	55

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

Utkal Ashok Hotel Corporation Ltd.

Hotel Neelachal Ashok, VIP Road, Adjoining Raj Bhawan Puri, Orissa – 752 001

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	550	550	550
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	480	480	480
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	15	15	15
Total (A) + (B) + (C)	495	495	495
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	773	986	882
Total (A) + (B)	773	986	882
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	1268	1481	1377
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	289	289	289
(B) Less Depreciation	177	174	168
(C) Net Block (A-B)	112	115	121
(D) Capital WIP	0	0	0
Total (C) + (D)	112	115	121
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	0	0	0
(B) Sundry Debtors	0	0	0
(C) Cash & Bank Balances	2	4	5
(D) Other Current Assets	0	0	0
(E) Loan & Advances	2	3	3
Total (A)+ (B)+ (C)+ (D)+ (E)	4	7	8
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	647	279	254
(B) Provisions	25	27	24
Total (A+B)	672	306	278
(2.5) Net Current Assets (2.3-2.4)	-668	-299	-270
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	1824	1665	1526
Total (2.1+2.2+2.5+2.6+2.7+2.8)	1268	1481	1377
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	1253	480	480
(ii) Capital Employed	-556	-184	-149
(iii) Networkth	-1329	-1170	-1031
(iv) Cost of Production	160	139	124
(v) Cost of Sales	160	139	124
(vi) Value added (at market price)	0	3	0
(vii) 'Total Employees (Other than casuals)(Nos.)'	52	54	55
(viii) Avg. Monthly emoluments per employee (in ₹)	11218	8796	8333

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	0	3	0
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	0	3	0
(D) Other Income/Receipts	0	2	0
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	0	5	0
(2) Expenditure			
(A) Raw Materials Conspn.	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	0	0	0
(D) Manufacturing/ Direct/ Operating Expense	0	13	1
(E) Salary & wages	70	57	55
(F) Other Expenses	8	0	4
(G) Provisions	0	0	1
(II) Total Expenditure (A to G)	78	70	61
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	-78	-65	-61
(4) Depreciation	0	6	7
(5) DRE/ Prel Exp written off	3	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	-81	-71	-68
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	79	63	56
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	79	63	56
(8) Profit Before Tax & EP (PBTEP) (6-7E)	-160	-134	-124
(9) Tax Provisions	0	0	0
(10) Net Profit / Loss Before EP (8-9)	-160	-134	-124
(11) Net Extra-Ord. Items	0	5	-3
(12) Net Profit / Loss (-) (10-11)	-160	-139	-121
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	-160	-139	-121

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	0	-1.63	0
(ii) Cost of Sales to Sales	0	4633.33	0
(iii) Salary/Wages to Sales	0	1900	0
(iv) Net Profit to net worth	12.04	11.88	11.74
(v) Debt Equity Ratio	1.56	1.99	1.78
(vi) Current Ratio	0.01	0.02	0.03
(vii) Sundry Debtors to sales	0	0	0
(viii) Total Inventory to Sales	0	0	0

* Provisional

21.1 Balmer Lawrie Investments Ltd.

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

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

Industrial / Business Operations

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

Strategic Issues

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

Performance Highlights

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

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

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

Human Resource Management

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

Balmer Lawrie Investments Ltd.

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

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

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

21.2 Export Credit Guarantee Corporation of India Ltd.

Export Credit Guarantee Corporation of India Ltd. (ECGC) (earlier known as “Export Risk Insurance Corporation of India Ltd.”) was set up on 31.7.1957 with the objective to support and strengthen the export promotion efforts of the country by issuing credit insurance covers to protect the exporters against non-realization on account of commercial and political risks.

ECGC is an uncategorized CPSE in Financial Services sector under the administrative control of M/o Commerce and Industry, D/o Commerce with 100% shareholding by the Government of India. Its Registered and Corporate offices are at Mumbai, Maharashtra.

Vision / Mission

The Vision of the Company is to excel in providing export credit insurance and trade related services.

The Mission of the Company is to support the Indian export industry by way of providing cost effective insurance and trade related services to meet the growing needs of Indian export market through optimal utilization of available resources.

Industrial / Business Operations

ECGC is engaged in providing a range of credit risk, insurance to Indian exporters against loss of goods & services and offer guarantees to banks and financial institutions to enable exporters to obtain better facilities from banks. Besides Head Office, it has 51 branch offices.

The service segment of the company comprises of Policies and Guarantees. The performance of company during the period 2007-08 to 2009-10 is shown below:

Main Services / Segments	Units	2009-10	2008-09	2007-08
Business Covered	₹ in crore	363728.31	335457.47	239876.82
Premium Income	₹ in crore	813.00	744.68	668.37
Claims paid	₹ in crore	641.72	451.42	420.01
Recoveries Made	₹ in crore	133.60	208.58	157.05

Strategic Issues

As the company is covered under the regulatory regime of the Insurance Regulatory and Development Authority (IRDA), an effort is being made to gradually shift from bank deposits to such investment opportunities as are in conformity with the relevant regulatory provisions.

Performance Highlights

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

The Company registered a reduction of ₹ 23.27 crore in total income during 2009-10 which went down to ₹ 869.66 crore in 2009-10 from ₹ 892.93 crore during 2008-09. The net profit of the company reduced to ₹ 53.73 crore, a reduction of ₹ 229.66 crore over the previous year due to whopping increase of more than ₹320 crore in net incurred claims.

Human Resource Management

The Company employed 197 regular executives' employees as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	197	187	531
II. Non-Executives #	389	377	59
Total Employees (I+II)	586	564	590

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

Export Credit Guarantee Corporation of India Ltd.

P. O. B. No. 11677, Express Towers, 10th Floor, Nariman Point, Mumbai , Maharashtra - 400021

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	100000	100000	100000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	90000	90000	90000
Others	0	0	0
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	105894	98622	91342
Total (A) + (B) + (C)	195894	188622	181342
(1.2) Loan Funds			
(A) Secured Loans	27	0	0
(B) Unsecured Loans	0	3133	848
Total (A) + (B)	27	3133	848
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	195921	191755	182190
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	16412	16164	14914
(B) Less Depreciation	3064	2649	2444
(C) Net Block (A-B)	13348	13515	12470
(D) Capital WIP	158	114	0
Total (C) + (D)	13506	13629	12470
(2.2) Investment	262046	106198	58621
(2.3) Current Assets Loan & Advances			
(A) Inventories	0	0	0
(B) Sundry Debtors	0	2955	878
(C) Cash & Bank Balances	79227	200179	227726
(D) Other Current Assets	26420	25809	8558
(E) Loan & Advances	17970	1233	3372
Total (A)+ (B)+ (C)+ (D)+ (E)	123617	230176	240534
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	167054	121584	93293
(B) Provisions	38257	39907	37706
Total (A+B)	205311	161491	130999
(2.5) Net Current Assets (2.3-2.4)	-81694	68685	109535
(2.6) DRE/PRE	0	3025	1518
(2.7) Deferred Tax Asset	2063	218	46
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	195921	191755	182190
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	90027	90000	90000
(ii) Capital Employed	-68346	82200	122005
(iii) Networkth	195894	185597	179824
(iv) Cost of Production	80419	45464	7139
(v) Cost of Sales	80419	45464	7139
(vi) Value added (at market price)	57300	52293	54372
(vii) 'Total Employees (Other than casuals)(Nos.)'	586	564	590
(viii) Avg. Monthly emoluments per employee (in ₹)	70392	64775	79972

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	57599	52527	54576
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	57599	52527	54576
(D) Other Income/Receipts	29367	36766	29739
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	86966	89293	84315
(2) Expenditure			
(A) Raw Materials Conspn.	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	299	234	204
(D) Manufacturing/ Direct/ Operating Expense	67518	35523	620
(E) Salary & wages	4950	4384	5662
(F) Other Expenses	7207	4577	287
(G) Provisions	0	301	0
(II) Total Expenditure (A to G)	79974	45019	6773
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	6992	44274	77542
(4) Depreciation	439	433	356
(5) DRE/ Prel Exp written off	6	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	6547	43841	77186
(7) Interest			
(A) On Central gov. Loans	0	12	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	10
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	0	12	10
(8) Profit Before Tax & EP (PBTEP) (6-7E)	6547	43829	77176
(9) Tax Provisions	3044	15465	28861
(10) Net Profit / Loss Before EP (8-9)	3503	28364	48315
(11) Net Extra-Ord. Items	-1870	25	371
(12) Net Profit / Loss (-) (10-11)	5373	28339	47944
(13) Dividend Declared	1075	18000	16200
(14) Dividend Tax	182	3059	3050
(15) Retained Profit (12-13-14)	4116	7280	28694

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	-84.28	63.90	44.73
(ii) Cost of Sales to Sales	139.62	86.55	13.08
(iii) Salary/Wages to Sales	8.59	8.35	10.37
(iv) Net Profit to net worth	2.74	15.27	26.66
(v) Debt Equity Ratio	0	0.02	0
(vi) Current Ratio	0.60	1.43	1.84
(vii) Sundry Debtors to sales	0	20.53	5.87
(viii) Total Inventory to Sales	0	0	0

21.3 Housing & Urban Development Corporation Ltd.

Housing & Urban Development Corporation Ltd. (HUDCO) was incorporated on 25.4.1970 with the objective of providing long-term finance for construction of houses for residential purposes or financing or undertaking housing and urban development programs in the country, setting up of new or satellite towns and industrial enterprises of building material, to subscribe to the debentures and bonds to be issued by the State Housing (and/or Urban Development) Boards, Improvement Trusts, Development Authorities etc. specially for the purpose of housing and urban development programmes and to promote, establish, assist, collaborate and provide consultancy services for the projects of designing and planning of works relating to housing and development programmes in India and abroad.

It is a Schedule-'A' Mini-Ratna CPSE in financial services sector under the administrative control of M/o Housing and Urban Poverty Alleviation with 100% shareholding by the Government of India. Its Registered and Corporate offices are at New Delhi.

Vision / Mission

The Vision of the Company is to be among the world's leading knowledge hubs and financial organization for habitat settlement. The Mission of the Company is to promote sustainable habitat development to enhance the quality of life.

Industrial / Business Operations

The main activity of the company is to provide financing of housing and infrastructure projects through financial assistance to agencies like State Housing Boards, Rural Housing Boards, Slum Clearance boards, Development Authorities, Improvement Trusts, Municipal Corporations, Primary Cooperative Societies, NGO's / Private Developers, Joint Sector and individuals.

The company operates through its 41 offices throughout India including corporate office, a Training and Research Wing, 20 Regional offices and 19 Niwas development offices. The company has 4 joint ventures (JV) in infrastructure development sector with share holding ranging from 26% to 40%. The performance of Company for last three years is given below:

Services	Units	2009-10	2008-09	2007-08
Loan Sanctions	₹ Crore	16624	14754	13501

Strategic Issues

In view of the dynamic changes in the business environment for the housing and urban infrastructure sector and the enlarged focus of HUDCO on its social operations, a need has been felt for revision of the Corporate Plan towards setting the new operational and financial benchmarks while imparting increased focus to social lending.

Performance Highlights

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

The Company registered a reduction of ₹ 239 crore in total income during 2009-10 which went down to ₹ 2528.35

crore in 2009-10 from ₹ 2767.35 crore during 2008-09. The net profit of the company increased to ₹ 495.31 crore, an increase of ₹ 94.32 crore over the previous year due to reduction in NPA provisions for the projects loans and reduction in interest expenditure as a result of prepayment of high cost borrowings during the year 2009-10.

Human Resource Management

The Company employed 1006 regular employees (Executives 687, Non Executive 319) as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	687	561	561
II. Non-Executives #	319	466	502
Total Employees (I+II)	1006	1027	1063

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

Housing & Urban Development Corporation Ltd.

HUDCO Bhawan, India Habitat Centre, Lodhi Road, New Delhi-110 003

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	250000	250000	250000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	200190	200190	200190
Others	0	0	0
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	309519	266596	218879
Total (A) + (B) + (C)	509709	466786	419069
(1.2) Loan Funds			
(A) Secured Loans	18953	19919	20836
(B) Unsecured Loans	1533095	1905014	1869463
Total (A) + (B)	1552048	1924933	1890299
(1.3) Deferred Tax Liability	23736	23439	16332
Total (1.1) + (1.2) + (1.3)	2085493	2415158	2325700
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	14250	14187	13378
(B) Less Depreciation	7362	6990	6612
(C) Net Block (A-B)	6888	7197	6766
(D) Capital WIP	959	907	872
Total (C) + (D)	7847	8104	7638
(2.2) Investment	152399	204319	206256
(2.3) Current Assets Loan & Advances			
(A) Inventories	0	0	0
(B) Sundry Debtors	1215	2182	876
(C) Cash & Bank Balances	75586	105239	74670
(D) Other Current Assets	19080	26913	28724
(E) Loan & Advances	1936913	2195321	2156450
Total (A)+ (B)+ (C)+ (D)+ (E)	2032794	2329655	2260720
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	91634	94004	112819
(B) Provisions	15913	34956	38896
Total (A+B)	107547	128960	151715
(2.5) Net Current Assets (2.3-2.4)	1925247	2200695	2109005
(2.6) DRE/PRE	0	2040	2801
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	2085493	2415158	2325700
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	1730238	2125123	2090489
(ii) Capital Employed	1932135	2207892	2115771
(iii) Networkth	509709	464746	416268
(iv) Cost of Production	174339	194197	217056
(v) Cost of Sales	174339	194197	217056
(vi) Value added (at market price)	250633	270705	272356
(vii) 'Total Employees (Other than casuals)(Nos.)'	1006	1027	1063
(viii) Avg. Monthly emoluments per employee (in ₹)	76607	61465	67161

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	250775	270825	272467
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	250775	270825	272467
(D) Other Income/Receipts	2060	493	428
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	252835	271318	272895
(2) Expenditure			
(A) Raw Materials Conspn.	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	142	120	111
(D) Manufacturing/ Direct/ Operating Expense	692	606	517
(E) Salary & wages	9248	7575	8567
(F) Other Expenses	2565	20803	14258
(G) Provisions	21080	0	21390
(II) Total Expenditure (A to G)	33727	29104	44843
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	219108	242214	228052
(4) Depreciation	452	467	529
(5) DRE/ Prel Exp written off	2287	956	894
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	216369	240791	226629
(7) Interest			
(A) On Central gov. Loans	304	304	304
(B) On Foreign Loans	5316	6556	7375
(C) Others	132253	156810	163111
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	137873	163670	170790
(8) Profit Before Tax & EP (PBTEP) (6-7E)	78496	77121	55839
(9) Tax Provisions	29052	25552	18437
(10) Net Profit / Loss Before EP (8-9)	49444	51569	37402
(11) Net Extra-Ord. Items	-87	11470	29
(12) Net Profit / Loss (-) (10-11)	49531	40099	37373
(13) Dividend Declared	5908	4524	6810
(14) Dividend Tax	981	769	1157
(15) Retained Profit (12-13-14)	42642	34806	29406
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	12.98	12.27	12.88
(ii) Cost of Sales to Sales	69.52	71.71	79.66
(iii) Salary/Wages to Sales	3.69	2.80	3.14
(iv) Net Profit to net worth	9.72	8.63	8.98
(v) Debt Equity Ratio	3.04	4.12	4.51
(vi) Current Ratio	18.90	18.06	14.90
(vii) Sundry Debtors to sales	1.77	2.94	1.17
(viii) Total Inventory to Sales	0	0	0

21.4 India Infrastructure Finance Company Ltd.

India Infrastructure Finance Company Ltd. (IIFCL) was incorporated on 5.1.2006 as a Special Purpose Vehicle (SPV) with the objective of providing financial assistance and acting as a financial intermediary for the purpose of development and establishment of infrastructure projects in India.

The company is an un-categorised CPSE in Financial Services sector under the administrative control of M/o Finance, D/o Financial Services with 100% shareholding by the Government of India. Its Registered and Corporate offices are at New Delhi.

Vision / Mission

The Vision of the Company is to provide innovative financing solutions to promote and develop world class infrastructure in India.

The Mission of the Company is to adopt best practices in financing infrastructure and develop core competencies in facilitating infrastructure development; develop a team of highly engaged employees to deliver services in a professional manner and to the satisfaction of all stakeholders

Industrial / Business Operations

IIFCL is providing long term financial assistance to various viable infrastructure projects in the country in terms of the Scheme for Infrastructure Financing. Apart from equity, IIFCL raises long term debt from the domestic market, debt from bilateral and multilateral institutions and in foreign currency through external commercial borrowings. The borrowings of the company are backed by sovereign guarantee.

The infrastructure projects include road and bridges, railway, seaport, airports & other transport projects, power, urban transport, water supply, sewerage, solid waste management, gas pipeline, projects in special economic zones etc.

In order to be eligible for funding under this scheme only a infrastructure project implemented by a Public Sector Company or Private sector company under Public Private Partnership (PPP) through a Project Company set up on a 'non resource' basis shall be eligible for financing by IIFCL.

The company has one off-shore wholly owned subsidiary namely IIFC (UK) Ltd. in London. The subsidiary would channel part of the foreign exchange reserves of the country for creation of infrastructure assets by way of lending to Indian companies implementing infrastructure projects solely for meeting their capital expenditure for import solely outside India. The company also has one Joint Venture company namely India Infrastructure Fund with equity participation from IDFC, Citi Bank and IIFCL.

The details of sanctions of loans to different projects during last 3 years are mentioned below:

Services	Unit	2009-10	2008-09	2007-08
Number of Projects	No.	32	29	32
Loan Sanctioned	₹. Crore	5616	1791	8559

Strategic Issues

During the year 2009-10, the company has introduced the Takeout Finance Scheme following the announcement by the Hon'ble Finance Minister in the Union Budget speech 2009-10. The Scheme is aimed at addressing the asset liability mismatch of banks and the prudential exposure norm constraints banks face while lending to infrastructure projects.

Performance Highlights

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

The Company registered an increase of ₹ 950.54 crore in total income during 2009-10 which went up to ₹ 1585.40 crore in 2009-10 from ₹ 634.86 crore during 2008-09. The net profit of the company increased to ₹ 153.76 crore, an increase of ₹ 53.11 crore over the previous year due to increase in overall business growth, control on costs and maintaining asset quality (Nil NPAs).

Human Resource Management

The Company employed 30 regular employees (Executives 29, Non Executive one) as on 31.03.2010. The retirement age in the Company is 60 years below board level. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	29	22	16
II. Non-Executives #	1	1	2
Total Employees (I+II)	30	23	18

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

India Infrastructure Finance Company Ltd.

1201-1207, Naurang House Kasturba Gandhi Marg, New Delhi-110 001

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	200000	200000	100000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	180000	100000	30000
Others	0	0	0
(B) Share App. Money	0	30000	50000
(C) Reserves & Surplus	28645	13395	3218
Total (A) + (B) + (C)	208645	143395	83218
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	1847438	1441936	349762
Total (A) + (B)	1847438	1441936	349762
(1.3) Deferred Tax Liability	828	238	339
Total (1.1) + (1.2) + (1.3)	2056911	1585569	433319
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	159	151	45
(B) Less Depreciation	73	42	19
(C) Net Block (A-B)	86	109	26
(D) Capital WIP	13	10	4
Total (C) + (D)	99	119	30
(2.2) Investment	1536639	96317	114413
(2.3) Current Assets Loan & Advances			
(A) Inventories	0	0	0
(B) Sundry Debtors	0	0	0
(C) Cash & Bank Balances	548717	1006602	151704
(D) Other Current Assets	11218	12274	1551
(E) Loan & Advances	7778	496363	170773
Total (A)+ (B)+ (C)+ (D)+ (E)	567713	1515239	324028
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	36237	18725	4688
(B) Provisions	11303	7475	743
Total (A+B)	47540	26200	5431
(2.5) Net Current Assets (2.3-2.4)	520173	1489039	318597
(2.6) DRE/PRE	0	94	279
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	2056911	1585569	433319
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	2027438	1571936	400024
(ii) Capital Employed	520259	1489148	318623
(iii) Networkth	208645	143301	82939
(iv) Cost of Production	134807	48515	8667
(v) Cost of Sales	134807	48515	8667
(vi) Value added (at market price)	154840	62612	11188
(vii) 'Total Employees (Other than casuals)(Nos.)'	30	23	18
(viii) Avg. Monthly emoluments per employee (in ₹)	77500	67029	55093

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	154855	62621	11189
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	154855	62621	11189
(D) Other Income/Receipts	3685	865	830
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	158540	63486	12019
(2) Expenditure			
(A) Raw Materials Conspn.	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	15	9	1
(D) Manufacturing/ Direct/ Operating Expense	7000	3317	210
(E) Salary & wages	279	185	119
(F) Other Expenses	420	2164	252
(G) Provisions	2803	17	278
(II) Total Expenditure (A to G)	10517	5692	860
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	148023	57794	11159
(4) Depreciation	47	24	9
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	147976	57770	11150
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	124243	42799	7798
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	124243	42799	7798
(8) Profit Before Tax & EP (PBTEP) (6-7E)	23733	14971	3352
(9) Tax Provisions	8414	4988	895
(10) Net Profit / Loss Before EP (8-9)	15319	9983	2457
(11) Net Extra-Ord. Items	-57	-82	-24
(12) Net Profit / Loss (-) (10-11)	15376	10065	2481
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	15376	10065	2481

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	29.76	4.21	3.51
(ii) Cost of Sales to Sales	87.05	77.47	77.46
(iii) Salary/Wages to Sales	0.18	0.30	1.06
(iv) Net Profit to net worth	7.37	7.02	2.99
(v) Debt Equity Ratio	8.85	10.06	4.20
(vi) Current Ratio	11.94	57.83	59.66
(vii) Sundry Debtors to sales	0	0	0
(viii) Total Inventory to Sales	0	0	0

21.5 Indian Railway Finance Corporation Ltd.

Indian Railway Finance Corporation Ltd. (IRFC) was incorporated on 12th December, 1986 as a Public Financial Institution notified under section 4A of the Companies Act, 1956.

IRFC is a schedule – “B” / CPSE in the financial service sector under the administrative control of Ministry of Railways with 100% shareholding of Government of India. It's registered and Corporate Office is at New Delhi.

Vision / Mission

The Vision of the Company is to establish IRFC as a premier Financial Services Company, create synergies with the Ministry of Railways, select CPSEs & other entities for sustained growth in creation of Rail infrastructure and enhance shareholders value through optimization of profitability, retaining a risk profile consistent with its symbiotic relationship with the Ministry.

The Mission of the Company is to make IRFC one of the leading Financial Service Company in the country, for raising funds from the capital market at competitive cost for augmenting railway plan finances, duly ensuring that the Corporation makes optimum profits from its operations.

Industrial / Business Operations

Indian Railway Finance Corporation is the market borrowing arm of Ministry of Railways (MOR). The Annual Plan Outlay of MOR as indicated in the Railway Budget is met through three sources Internal Generation, Budgetary Support from the Ministry of Finance and Extra Budgetary Resources (EBR) Requirements. IRFC is a Special Purpose Vehicle set up to meet the EBR of the Indian Railways.

Each year, MOR notifies IRFC regarding the Annual Borrowing target. After receiving the annual borrowing target from MOR, IRFC taps both the domestic and overseas financial market and transfer the funds to MOR. The funds transferred by IRFC to MOR are used for procurement of Rolling Stock Assets including wagons, coaches and locomotives which are leased out to Railways through a 30 years financial lease agreement executed with them. Till date, IRFC has created Rolling Stock assets worth ₹ 60,163 Crore for Indian Railways.

Strategic Issues

The year 2009-10 posed a host of challenges to the borrowing effort of IRFC on account of the Steep increase in the annual borrowing target mandated by Indian Railways to the highest ever figure of ₹9,520 Crore in recent years. This resulted in Debt to Equity ratio reaching near the maximum permissible ratio 10:1 prescribed by the Reserve Bank of India.

Interest rate in the overseas market continued to remain firm on account of widening of spreads occasioned by risk aversion on the part of the foreign institutional investors who are yet to recover from the global financial turmoil.

Performance Highlights

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

The Company registered an increase of ₹ 459.16 crore in total income during 2009-10 which went up to ₹ 3483.94

crore in 2009-10 from ₹ 3024.78 crore during 2008-09. The net profit of the company correspondingly increased to ₹ 442.69 crore, an increase of ₹ 261.9 crore over the previous year.

The increase in profit is due to the discounting impact of higher provisions of deferred tax liability in the previous year, the adjusted Profit after Tax (PAT) for the previous year is ₹359.07 crore. The higher provisions of ₹178.28 crore towards deferred tax liability was made in the previous year due to the change in the accounting policy of treating MAT Credit as Deferred Tax Assets, which brought down the net profit last year.

Human Resource Management

The Company employed 19 regular employees (Executives 7, Non Executive 12) as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 2007 and CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	7	8	7
II. Non-Executives #	12	12	13
Total Employees (I+II)	19	20	20

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

Indian Railway Finance Corporation Ltd.

UG Floor, East Tower, NBCC Place, Bhisham Pitamah Marg, Pragati Vihar, Lodhi Road New Delhi-110003

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	200000	100000	100000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	109100	50000	50000
Others	0	0	0
(B) Share App. Money	0	30000	0
(C) Reserves & Surplus	231448	198070	192576
Total (A) + (B) + (C)	340548	278070	242576
(1.2) Loan Funds			
(A) Secured Loans	2794470	2260025	1901260
(B) Unsecured Loans	566388	478846	508597
Total (A) + (B)	3360858	2738871	2409857
(1.3) Deferred Tax Liability	246702	225655	185465
Total (1.1) + (1.2) + (1.3)	3948108	3242596	2837898
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	1699	1708	1701
(B) Less Depreciation	330	309	281
(C) Net Block (A-B)	1369	1399	1420
(D) Capital WIP	0	0	0
Total (C) + (D)	1369	1399	1420
(2.2) Investment	3839433	3156391	2702752
(2.3) Current Assets Loan & Advances			
(A) Inventories	0	0	0
(B) Sundry Debtors	0	0	0
(C) Cash & Bank Balances	150820	101274	150219
(D) Other Current Assets	43081	36028	22790
(E) Loan & Advances	31589	42631	42078
Total (A)+ (B)+ (C)+ (D)+ (E)	225490	179933	215087
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	90049	77372	61777
(B) Provisions	28253	21164	19604
Total (A+B)	118302	98536	81381
(2.5) Net Current Assets (2.3-2.4)	107188	81397	133706
(2.6) DRE/PRE	118	3409	20
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	3948108	3242596	2837898
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	3325058	2644255	2228757
(ii) Capital Employed	108557	82796	135126
(iii) Networkth	340430	274661	242556
(iv) Cost of Production	269554	236706	198477
(v) Cost of Sales	269554	236706	198477
(vi) Value added (at market price)	343352	301527	259686
(vii) 'Total Employees (Other than casuals)(Nos.)'	19	20	20
(viii) Avg. Monthly emoluments per employee (in ₹)	68421	69167	39583

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	343362	301537	259696
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	343362	301537	259696
(D) Other Income/Receipts	5032	941	2783
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	348394	302478	262479
(2) Expenditure			
(A) Raw Materials Conspn.	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	10	10	10
(D) Manufacturing/ Direct/ Operating Expense	19914	1266	385
(E) Salary & wages	156	166	95
(F) Other Expenses	226	344	168
(G) Provisions	0	0	0
(II) Total Expenditure (A to G)	20306	1786	658
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	328088	300692	261821
(4) Depreciation	35	37	41
(5) DRE/ Prel Exp written off	3455	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	324598	300655	261780
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	19554	19620	19750
(C) Others	226204	215263	178028
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	245758	234883	197778
(8) Profit Before Tax & EP (PBTEP) (6-7E)	78840	65772	64002
(9) Tax Provisions	34559	47689	21684
(10) Net Profit / Loss Before EP (8-9)	44281	18083	42318
(11) Net Extra-Ord. Items	12	4	167
(12) Net Profit / Loss (-) (10-11)	44269	18079	42151
(13) Dividend Declared	10000	10000	10000
(14) Dividend Tax	1700	1700	1700
(15) Retained Profit (12-13-14)	32569	6379	30451
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	316.30	364.19	192.19
(ii) Cost of Sales to Sales	78.50	78.50	76.43
(iii) Salary/Wages to Sales	0.05	0.06	0.04
(iv) Net Profit to net worth	13.00	6.58	17.38
(v) Debt Equity Ratio	9.87	9.85	9.93
(vi) Current Ratio	1.91	1.83	2.64
(vii) Sundry Debtors to sales	0	0	0
(viii) Total Inventory to Sales	0	0	0

21.6 Indian Renewable Energy Dev. Agency Ltd.

Indian Renewable Energy Dev. Agency Ltd. (IREDA) was incorporated on 11.03.1987 with an objective to finance and promote investment in renewable energy sources.

IREDA is a Schedule-‘B’ CPSE in Financial Services sector under the administrative control of Ministry of New and Renewable Energy with 100% shareholding by the Government of India. Its Registered and Corporate offices are in New Delhi. The company received a budgetary support of ₹19.60 crore in form of equity during the year 2009-10.

Vision / Mission

The vision of IREDA is to maintain its position as a leading organization to provide efficient and effective financing in Renewable Energy, Energy Efficiency and Conservation. Focus of its services would be customer satisfaction, timely and prompt response, to increase market share in financing, to grow into apex level financial institution, to encourage micro excellence and organisational flexibility

The mission of the company is to be a pioneering, participant friendly and competitive institution for financing and promoting self-sustaining investment in energy generation from Renewable Sources, energy efficiency and environment technologies for sustainable development.

Industrial / Business Operations

IREDA is engaged in providing financial services and promoting self-sustaining investment in energy generation from renewable sources. The Company has one joint venture (JV) namely MP Wind Farms Ltd. with an investment of ₹ 12 lakhs in equity. The performance of Company for last three years are given below:

Products / Services	Units	2009-10	2008-09	2007-08
Loan sanctioned	₹ crore	1823.91	1489.93	826.15
Disbursements	₹ crore	890.03	770.95	553.64
Repayment by borrowers	₹ crore	437.17	262.00	266.00

Strategic Issues

To give impetus to the development of RE & EE sectors, IREDA introduced new scheme for loan against securitization of future cash flow of the projects. It is also taking initiatives for raising financial resources at cheaper rate and also taking new efforts for recovery of dues from NPAs.

Performance Highlights

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

The Company registered an increase of ₹ 70.14 crore in total income during 2009-10 which went up to ₹ 345.25 crore in 2009-10 from ₹ 275.11 crore during 2008-09. The net profit of the company increased to ₹ 72.69 crore, an increase of ₹ 16.48 crore over the previous year due to increase in recoveries.

The level of Net NPA during the year 2009-10 stood at (-) 1.17% as against 3.27% of previous year. The level of NPA decreased mainly due to recovery by way of reschedulement of debts and regular follow-up for payments.

Human Resource Management

The Company employed 121 regular employees (Executives 97, Non Executive 24) as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	97	86	86
II. Non-Executives #	24	27	29
Total Employees (I+II)	121	113	115

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

Indian Renewable Energy Dev. Agency Ltd.

India Habitat Centre, Core-4 'A' East Court, 1st Floor, Lodhi Road, New Delhi-110003

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	100000	100000	100000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	53960	52000	49000
Others	0	0	0
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	42096	37193	32899
Total (A) + (B) + (C)	96056	89193	81899
(1.2) Loan Funds			
(A) Secured Loans	170809	133058	99885
(B) Unsecured Loans	104672	92639	84460
Total (A) + (B)	275481	225697	184345
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	371537	314890	266244
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	5804	5688	4892
(B) Less Depreciation	1515	1208	975
(C) Net Block (A-B)	4289	4480	3917
(D) Capital WIP	23	23	0
Total (C) + (D)	4312	4503	3917
(2.2) Investment	12	12	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	0	0	0
(B) Sundry Debtors	0	0	0
(C) Cash & Bank Balances	92535	76284	69289
(D) Other Current Assets	480	751	1079
(E) Loan & Advances	302236	254556	217663
Total (A)+ (B)+ (C)+ (D)+ (E)	395251	331591	288031
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	5891	6198	7371
(B) Provisions	24926	18205	21912
Total (A+B)	30817	24403	29283
(2.5) Net Current Assets (2.3-2.4)	364434	307188	258748
(2.6) DRE/PRE	124	81	34
(2.7) Deferred Tax Asset	2655	3106	3545
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	371537	314890	266244
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	329441	277697	233345
(ii) Capital Employed	368723	311668	262665
(iii) Networkth	95932	89112	81865
(iv) Cost of Production	20497	18918	17332
(v) Cost of Sales	20497	18918	17332
(vi) Value added (at market price)	32136	23972	19744
(vii) 'Total Employees (Other than casuals)(Nos.)'	121	113	115
(viii) Avg. Monthly emoluments per employee (in ₹)	96488	95870	63913

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	32179	23982	19750
(B) Excise Duty	79	231	23
(C) Net Sales (A-B)	32100	23751	19727
(D) Other Income/Receipts	2425	3760	4966
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	34525	27511	24693
(2) Expenditure			
(A) Raw Materials Conspn.	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	43	10	6
(D) Manufacturing/ Direct/ Operating Expense	1017	854	41
(E) Salary & wages	1401	1300	882
(F) Other Expenses	258	1711	1223
(G) Provisions	3633	4296	3958
(II) Total Expenditure (A to G)	6352	8171	6110
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	28173	19340	18583
(4) Depreciation	311	241	253
(5) DRE/ Prel Exp written off	14	8	13
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	27848	19091	18317
(7) Interest			
(A) On Central gov. Loans	181	182	178
(B) On Foreign Loans	1163	1759	2219
(C) Others	12476	8557	8559
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	13820	10498	10956
(8) Profit Before Tax & EP (PBTEP) (6-7E)	14028	8593	7361
(9) Tax Provisions	6836	2969	2527
(10) Net Profit / Loss Before EP (8-9)	7192	5624	4834
(11) Net Extra-Ord. Items	-77	3	38
(12) Net Profit / Loss (-) (10-11)	7269	5621	4796
(13) Dividend Declared	1454	1125	960
(14) Dividend Tax	241	191	163
(15) Retained Profit (12-13-14)	5574	4305	3673

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	8.71	7.62	7.51
(ii) Cost of Sales to Sales	63.85	79.65	87.86
(iii) Salary/Wages to Sales	4.36	5.47	4.47
(iv) Net Profit to net worth	7.58	6.31	5.86
(v) Debt Equity Ratio	2.87	2.53	2.25
(vi) Current Ratio	12.83	13.59	9.84
(vii) Sundry Debtors to sales	0	0	0
(viii) Total Inventory to Sales	0	0	0

21.7 Kumarakruppa Frontier Hotel Pvt. Ltd.

Kumarakruppa Frontier Hotel Pvt. Ltd. (KFH) was incorporated on 23.08.2001 with the objective of receiving the land, building and other assets and liabilities of the hotel properties given on lease-cum-management contract, administering the lease-cum-management contract and receiving the lease payments from time to time.

KFH is an un-categorized CPSE in Financial Services sector under the administrative control of M/o Tourism with 91% GoI share holding. Its Registered and Corporate offices are at New Delhi.

Industrial / Business Operations

The only activity of the company is to receive lease rent from Bharat Hotels for the leased property.

Strategic Issues

The consideration fixed for leasing of Hotel Ashok Bangalore was ₹ 4.11 crore per annum as Minimum Guaranteed Annual Payment (MGAP) upto 31.3.2007 which was to be increased by 25% w.e.f. 1.4.2007 and in every five years thereafter or 16.5% of the gross turnover of the Hotel Ashok Bangalore as Turnover Based Annual Payment (TBAP), whichever is higher.

As per the terms of agreement, the lessee has to pay 50% of the MGAP for 30 years, which is discounted as upfront amount. The remaining 50% of MGAP/TBAP, after adjusting the amount paid, is payable by the lessee in each financial year.

Performance Highlights

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

The Company registered a reduction of ₹ 1.05 crore in total income during 2009-10 which went down to ₹11.50 crore in 2009-10 from ₹12.55 crore during 2008-09. The net profit of the company reduced to ₹ 7.46 crore, a reduction of ₹ 0.58 crore over the previous year due to fall in other income.

The company only has other income in form of lease rentals and interest income, which become distributable net profit. The performance fluctuates as per lease rent and interest on FDR received.

Human Resource Management

The Company employed 4 regular employees (Executives 2, Non Executives 2) as on 31.03.2010. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	2	2	2
II. Non-Executives #	2	0	1
Total Employees (I+II)	4	2	3

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

Kumarakruppa Frontier Hotel Pvt. Ltd.

5th Floor, Core 8, SCOPE Complex, 7, Lodhi Road, New Delhi - 110 003

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	100	100	100
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	88	88	0
Others	9	10	98
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	1822	1236	2668
Total (A) + (B) + (C)	1919	1334	2766
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	0
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	1919	1334	2766
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	708	708	708
(B) Less Depreciation	573	555	520
(C) Net Block (A-B)	135	153	188
(D) Capital WIP	0	0	0
Total (C) + (D)	135	153	188
(2.2) Investment	2916	2405	4310
(2.3) Current Assets Loan & Advances			
(A) Inventories	0	0	0
(B) Sundry Debtors	354	450	715
(C) Cash & Bank Balances	25	40	52
(D) Other Current Assets	288	3010	700
(E) Loan & Advances	1916	0	0
Total (A)+ (B)+ (C)+ (D)+ (E)	2583	3500	1467
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	2232	231	2700
(B) Provisions	1483	4493	500
Total (A+B)	3715	4724	3200
(2.5) Net Current Assets (2.3-2.4)	-1132	-1224	-1733
(2.6) DRE/PRE	0	0	1
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	1919	1334	2766
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	97	98	98
(ii) Capital Employed	-997	-1071	-1545
(iii) Networkth	1919	1334	2765
(iv) Cost of Production	54	55	47
(v) Cost of Sales	54	55	47
(vi) Value added (at market price)	0	0	0
(vii) 'Total Employees (Other than casuals)(Nos.)'	4	2	3
(viii) Avg. Monthly emoluments per employee (in ₹)	39583	79167	38889

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	0	0	0
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	0	0	0
(D) Other Income/Receipts	1150	1255	1665
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	1150	1255	1665
(2) Expenditure			
(A) Raw Materials Conspn.	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	0	0	0
(D) Manufacturing/ Direct/ Operating Expense	17	18	16
(E) Salary & wages	19	19	14
(F) Other Expenses	0	0	0
(G) Provisions	0	0	0
(II) Total Expenditure (A to G)	36	37	30
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	1114	1218	1635
(4) Depreciation	18	18	17
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	1096	1200	1618
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP (PBTEP) (6-7E)	1096	1200	1618
(9) Tax Provisions	350	396	520
(10) Net Profit / Loss Before EP (8-9)	746	804	1098
(11) Net Extra-Ord. Items	0	0	0
(12) Net Profit / Loss (-) (10-11)	746	804	1098
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	746	804	1098

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	0	0	0
(ii) Cost of Sales to Sales	0	0	0
(iii) Salary/Wages to Sales	0	0	0
(iv) Net Profit to net worth	38.87	60.27	39.71
(v) Debt Equity Ratio	0	0	0
(vi) Current Ratio	0.70	0.74	0.46
(vii) Sundry Debtors to sales	0	0	0
(viii) Total Inventory to Sales	0	0	0

* Provisional



21.8 National Backward Classes Finance and Development Corp.

National Backward Classes Finance and Development Corp. (NBCFDC) was incorporated on 13.01.1992 as a company not for profit under Section 25 of the Companies Act, 1956 with the objective to promote economic and developmental activities for the benefit of the members of backward classes living below double the poverty line income limit.

NBCFDC is a Schedule-'C' CPSE in Financial Services sector under the administrative control of M/o Social Justice and Empowerment with 100% shareholding by the Government of India. Its Registered and Corporate offices are at New Delhi.

During the year 2009-10 the Corporation received ₹ 35.00 crore as budgetary support from Govt. of India in the form of fresh equity.

Vision / Mission

The vision of the company is to play a leading role in upliftment of economic status of the Backward Classes.

The mission of the company is to provide concessional financial assistance to the eligible members of Backward Classes for self-employment ventures and skill development.

Industrial / Business Operations

NBCFD is engaged in providing services in the field of disbursement of concessional loan to members of backward classes living below double the poverty line income limit under self employment generation schemes through State Channelising Agencies (SCAs) and through State Backward Classes Finance & Development Corporations. The Corporation is implementing term loan, margin money loan and micro finance schemes. It is operating through four regional offices at Kolkata, Mumbai, Chennai and Kanpur.

The service range of the company comprises of income generating activities under 4 broad sectors namely Agriculture and Allied activities, Small Business / Artisan and Traditional Occupation, Service sector and Transport. The physical performance of company during last 3 years are mentioned below:

Main Services	Unit	2009-10	2008-09	2007-08
Disbursements of Loans	₹ in cr.	158.49	151.02	141.81

Strategic Issues

The functioning of the NBCFDC will be re-oriented with a view to covering a large number of beneficiaries by providing adequate financial assistance at concessional rate of interest for setting up micro-enterprises for self-employment and also diversify the funds to equip the target group to be gainfully employed through education and training and up gradation of skills and entrepreneurial development.

Artisans belonging to backward class will be encouraged by providing financial and other assistance to pursue skill based traditional occupations for producing goods as per the demand existing in market both inside the country as well as abroad.

Performance Highlights

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

The Company registered a reduction of ₹ 2.83 crore in total income during 2009-10 which went down to ₹ 25.22 crore in 2009-10 from ₹ 28.05 crore during 2008-09. The net profit of the company reduced to ₹ 15.87 crore, a reduction of ₹ 2.95 crore over the previous year's profit due to fall in other income (the last year's income was higher because of non-recurring income of ₹ 3.59 crore on account of write back off provision on loans) and increase in expenditure on account of increase in provisions on loans and waiver of penal interest during the current financial year for the settlement of over dues allowed to SCAs. The surplus funds generated were used to enhance the level of disbursement.

Human Resource Management

The Company employed 48 regular employees (Executives 19, Non Executive 29) as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	19	19	19
II. Non-Executives #	29	30	30
Total Employees (I+II)	48	49	49

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

National Backward Classes Finance and Development Corporation

5th Floor, N.C.U.I. Building3, Siri Institutional Area, Agast Kranti Marg Post Box No. 4617, New Delhi 110016

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	70000	70000	70000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	56235	52635	49135
Others	0	0	0
(B) Share App. Money	0	100	0
(C) Reserves & Surplus	25414	23827	21945
Total (A) + (B) + (C)	81649	76562	71080
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	0
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	81649	76562	71080
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	244	254	254
(B) Less Depreciation	172	179	170
(C) Net Block (A-B)	72	75	84
(D) Capital WIP	0	0	0
Total (C) + (D)	72	75	84
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	0	0	0
(B) Sundry Debtors	0	0	0
(C) Cash & Bank Balances	4582	4283	3514
(D) Other Current Assets	141	70	11
(E) Loan & Advances	77795	73324	67895
Total (A)+ (B)+ (C)+ (D)+ (E)	82518	77677	71420
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	589	891	325
(B) Provisions	353	300	100
Total (A+B)	942	1191	425
(2.5) Net Current Assets (2.3-2.4)	81576	76486	70995
(2.6) DRE/PRE	1	1	1
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	81649	76562	71080
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	56235	52735	49135
(ii) Capital Employed	81648	76561	71079
(iii) Networkth	81648	76561	71079
(iv) Cost of Production	935	909	695
(v) Cost of Sales	935	909	695
(vi) Value added (at market price)	2196	2155	2009
(vii) 'Total Employees (Other than casuals)(Nos.)'	48	49	49
(viii) Avg. Monthly emoluments per employee (in ₹)	65278	71599	32313

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	2205	2162	2016
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	2205	2162	2016
(D) Other Income/Receipts	317	643	446
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	2522	2805	2462
(2) Expenditure			
(A) Raw Materials Conspn.	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	9	7	7
(D) Manufacturing/ Direct/ Operating Expense	145	25	86
(E) Salary & wages	376	421	190
(F) Other Expenses	128	273	226
(G) Provisions	269	174	174
(II) Total Expenditure (A to G)	927	900	683
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	1595	1905	1779
(4) Depreciation	8	9	12
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	1587	1896	1767
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP (PBTEP) (6-7E)	1587	1896	1767
(9) Tax Provisions	0	3	3
(10) Net Profit / Loss Before EP (8-9)	1587	1893	1764
(11) Net Extra-Ord. Items	0	11	-21
(12) Net Profit / Loss (-) (10-11)	1587	1882	1785
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	1587	1882	1785

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	2.70	2.82	2.84
(ii) Cost of Sales to Sales	42.40	42.04	34.47
(iii) Salary/Wages to Sales	17.05	19.47	9.42
(iv) Net Profit to net worth	1.94	2.46	2.51
(v) Debt Equity Ratio	0	0	0
(vi) Current Ratio	87.60	65.22	168.05
(vii) Sundry Debtors to sales	0	0	0
(viii) Total Inventory to Sales	0	0	0

21.9 National Film Development Corporation Ltd.

National Film Development Corporation Ltd. (NFDC) was incorporated on 11.05.1975 with the objective to plan, promote and organize an integrated and efficient development of the film industry in accordance with the national economic policy and objectives laid down by the Central Government from time to time. The company was restructured in 1980 by the merger of erstwhile Indian Motion Picture Export Corporation and Film Finance Corporation thereby the company emerged as a Central Agency to promote Good Cinema in the country.

NFDC is a Schedule-‘C’ BRPSE refereed Mini-ratna CPSE in Financial Services sector under the administrative control of M/o Information and Broadcasting with 100% shareholding by the Government of India. Its Registered and Corporate offices are at Mumbai, Maharashtra.

Vision / Mission

The Vision / Mission of the Company is to plan, promote and organize an integrated and efficient development of the film industry in accordance with the national economic policy and objectives laid down by the Central government from time to time.

Industrial / Business Operations

NFDC is engaged in providing services in the field of film production, distribution and provide related project services. The activities of the company can be bifurcated into development and commercial activities.

The company operates through three Regional offices in Chennai, Delhi and Kolkata and one Branch office at Trivandrum. The performance of company during last 3 years are mentioned below:

Main Services	Unit	2009-10	2008-09	2007-08
Media Campaign for Govt. Dept.	₹ in crore	44.00	-	-
Commissioned Production	₹ in Crore	7.47	1.76	-
Grant in aid for regional film production	₹ in Crore	4.89	-	-
Service Project	₹ in Crore	4.71	5.02	6.03
Film Distribution	₹ in Crore	3.02	7.60	23.60

Strategic Issues

The company was referred to BRPSE and a revival plan for the company was approved by the Government in September, 2010. As per revival plan of the company, an additional equity will be infused and outstanding Government loan along with accumulated interest will be converted into equity.

Performance Highlights

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

The Company registered an increase of ₹ 50.89 crore in total income during 2009-10 which went up to ₹ 68.20 crore in 2009-10 from ₹ 17.31 crore during 2008-09. The net loss of the company reduced to ₹ 7.13 crore, a reduction of Rs 4.00 crore over the previous year's loss of ₹ 11.13 crore due to increase in business after the revision of Government policy

in October 2009 that had allowed NFDC to make inroads into release of advertisement campaigns that was previously reserved for DAVP only.

Human Resource Management

The Company employed 138 regular employees (Executives 66, Non Executive 72) as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 1997 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	66	104	121
II. Non-Executives #	72	85	90
Total Employees (I+II)	138	189	211

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

There was substantial reduction in manpower of NFDC during 2009-10 as 69 employees availed Voluntary Retirement under the VRS/VSS scheme announced by the corporation at the end of previous financial as per the restructuring plan of the company.

National Film Development Corporation Ltd.

Discovery of India Building, 6th Floor, Nehru Centre, Dr. A. B. Raod, Worli, Mumbai Maharashtra - 400 018

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	1400	1400	1400
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	1400	1400	1400
Others	0	0	0
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	674	216	2
Total (A) + (B) + (C)	2074	1616	1402
(1.2) Loan Funds			
(A) Secured Loans	0	448	0
(B) Unsecured Loans	2638	2340	2046
Total (A) + (B)	2638	2788	2046
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	4712	4404	3448
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	2596	2559	2551
(B) Less Depreciation	2248	2188	2112
(C) Net Block (A-B)	348	371	439
(D) Capital WIP	11	0	0
Total (C) + (D)	359	371	439
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	46	176	220
(B) Sundry Debtors	3873	711	1116
(C) Cash & Bank Balances	2747	2154	1776
(D) Other Current Assets	12	44	95
(E) Loan & Advances	1071	886	1039
Total (A)+ (B)+ (C)+ (D)+ (E)	7749	3971	4246
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	6469	2656	2299
(B) Provisions	403	371	615
Total (A+B)	6872	3027	2914
(2.5) Net Current Assets (2.3-2.4)	877	944	1332
(2.6) DRE/PRE	0	327	27
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	3476	2762	1650
Total (2.1+2.2+2.5+2.6+2.7+2.8)	4712	4404	3448
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	4038	4188	3446
(ii) Capital Employed	1225	1315	1771
(iii) Networkth	-1402	-1473	-275
(iv) Cost of Production	7283	2344	3547
(v) Cost of Sales	7283	2344	3547
(vi) Value added (at market price)	6121	984	1320
(vii) 'Total Employees (Other than casuals)(Nos.)'	138	189	211
(viii) Avg. Monthly emoluments per employee (in ₹)	26872	25309	24171

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	6457	1432	3016
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	6457	1432	3016
(D) Other Income/Receipts	363	299	303
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	6820	1731	3319
(2) Expenditure			
(A) Raw Materials Conspn.	309	413	1660
(B) Stores & Spares	0	5	12
(C) Power & Fuel	27	30	24
(D) Manufacturing/ Direct/ Operating Expense	251	0	573
(E) Salary & wages	445	574	612
(F) Other Expenses	5873	839	273
(G) Provisions	4	11	6
(II) Total Expenditure (A to G)	6909	1872	3160
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	-89	-141	159
(4) Depreciation	73	76	100
(5) DRE/ Prel Exp written off	0	101	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	-162	-318	59
(7) Interest			
(A) On Central gov. Loans	283	295	284
(B) On Foreign Loans	0	0	0
(C) Others	18	0	3
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	301	295	287
(8) Profit Before Tax & EP (PBTEP) (6-7E)	-463	-613	-228
(9) Tax Provisions	0	53	10
(10) Net Profit / Loss Before EP (8-9)	-463	-666	-238
(11) Net Extra-Ord. Items	250	447	38
(12) Net Profit / Loss (-) (10-11)	-713	-1113	-276
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	-713	-1113	-276

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	527.10	108.90	170.30
(ii) Cost of Sales to Sales	112.79	163.69	117.61
(iii) Salary/Wages to Sales	6.89	40.08	20.29
(iv) Net Profit to net worth	50.86	75.56	100.36
(v) Debt Equity Ratio	1.27	1.73	1.46
(vi) Current Ratio	1.13	1.31	1.46
(vii) Sundry Debtors to sales	218.93	181.23	135.06
(viii) Total Inventory to Sales	2.60	44.86	26.62



21.10 National Handicapped Finance & Development Corporation

National Handicapped Finance & Development Corporation (NHFD) was incorporated on 24.01.1997 as a company not for profit under Section 25 of the Companies Act, 1956 with the objective of serving as a catalyst in the economic & social development of persons with disability by helping them in setting up self-employment projects.

NHFD is a Schedule-‘C’ CPSE in Financial Services sector under the administrative control of M/o Social Justice & Empowerment with 100% shareholding by the Government of India. Its Registered and Corporate offices are at Faridabad, Haryana. NHFD is a Schedule-‘C’ CPSE under the administrative control of M/o Social Justice & Empowerment with 100% shareholding by the Government of India (GoI). Its Registered and Corporate offices are at Faridabad, Haryana. During the year, company received equity of ₹18.00 crores from GoI.

Vision / Mission

The Vision and mission of the Company is to empower the disabled persons to break away from the dependence on others and depressed economic and social conditions by engaging themselves in productive work and move up the social and economic ladder with dignity and pride.

Industrial / Business Operations

NHFD is engaged in providing services in the field of financial assistance for self-employment of the disabled persons through State Channelising Agencies (SCAs). The NHFD functions as an apex institution for channelising funds to persons with disabilities through the State Channelising Agencies (SCAs) nominated by the concerned State Governments and Union Territories or through Non Government Organisations (under Micro Credit Finance). The assistance in the form of loan is provided for setting up small business in service / trading sector; purchase of vehicles for commercial hiring; setting up small industrial unit; agriculture activities; self-employment amongst persons with mental retardation, cerebral palsy and autism; professional / educational / training courses; financial assistance for skills and entrepreneurial development; Micro Credit Finance; and Parents' Association of mentally retarded persons. The performance of Company for last three years is given below:

Services	Unit	2009-10	2008-09	2007-08
Loan Sanctioned	₹ Cr.	37.89	41.22	33.82
Loan Disbursed	₹ Cr.	30.80	30.28	28.30
Beneficiaries#	No.	6093	5950	5498

Strategic Issues

The corporation is pursuing with the respective State Government Authorities in other States where the Channelising Agency is yet to get functional for implementing schemes of the corporation.

Performance Highlights

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

The Company registered an increase of ₹ 0.48 crore in total income during 2009-10 which went up to ₹ 3.74 crore

in 2009-10 from ₹ 3.26 crore during 2008-09. The net profit of the company increased to ₹ 2.74 crore, an increase of ₹ 5.63 crore over the previous year's loss of ₹2.89 crore due to reduction in administration and other expenses along with reduction in provision for bad & doubtful loans.

Human Resource Management

The Company employed 34 regular employees (Executives 16, Non Executive 18) as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 2007 and CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	16	20	10
II. Non-Executives #	18	17	14
Total Employees (I+II)	34	37	1112

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

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	40000	40000	40000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	11680	9880	8680
Others	0	0	0
(B) Share App. Money	0	900	300
(C) Reserves & Surplus	2603	2329	2617
Total (A) + (B) + (C)	14283	13109	11597
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	0
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	14283	13109	11597
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	127	123	106
(B) Less Depreciation	87	77	62
(C) Net Block (A-B)	40	46	44
(D) Capital WIP	0	0	0
Total (C) + (D)	40	46	44
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	0	0	0
(B) Sundry Debtors	0	0	0
(C) Cash & Bank Balances	714	1267	787
(D) Other Current Assets	15	8	10
(E) Loan & Advances	13818	11995	10812
Total (A)+ (B)+ (C)+ (D)+ (E)	14547	13270	11609
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	265	187	44
(B) Provisions	39	20	12
Total (A+B)	304	207	56
(2.5) Net Current Assets (2.3-2.4)	14243	13063	11553
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	14283	13109	11597
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	11680	10780	8980
(ii) Capital Employed	14283	13109	11597
(iii) Networkth	14283	13109	11597
(iv) Cost of Production	327	594	165
(v) Cost of Sales	327	594	165
(vi) Value added (at market price)	296	243	229
(vii) 'Total Employees (Other than casuals)(Nos.)'	34	37	24
(viii) Avg. Monthly emoluments per employee (in ₹)	42402	28604	18750

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	296	247	232
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	296	247	232
(D) Other Income/Receipts	78	79	101
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	374	326	333
(2) Expenditure			
(A) Raw Materials Conspn.	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	0	4	3
(D) Manufacturing/ Direct/ Operating Expense	0	0	30
(E) Salary & wages	173	127	54
(F) Other Expenses	127	163	68
(G) Provisions	13	285	0
(II) Total Expenditure (A to G)	313	579	155
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	61	-253	178
(4) Depreciation	14	15	10
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	47	-268	168
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP (PBTEP) (6-7E)	47	-268	168
(9) Tax Provisions	0	0	0
(10) Net Profit / Loss Before EP (8-9)	47	-268	168
(11) Net Extra-Ord. Items	-227	21	-19
(12) Net Profit / Loss (-) (10-11)	274	-289	187
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	274	-289	187

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	2.07	1.88	2.00
(ii) Cost of Sales to Sales	110.47	240.49	71.12
(iii) Salary/Wages to Sales	58.45	51.42	23.28
(iv) Net Profit to net worth	1.92	-2.20	1.61
(v) Debt Equity Ratio	0	0	0
(vi) Current Ratio	47.85	64.11	207.30
(vii) Sundry Debtors to sales	0	0	0
(viii) Total Inventory to Sales	0	0	0

21.12 National Safai Karamcharis Finance & Development Corporation

National Safai Karamcharis Finance & Development Corporation (NSKFDC) was incorporated on 24.1.1997 as a company not for profit under Section 25 of the Companies Act, 1956 with the objective of socio economic development of Safai Karamcharis / Scavengers beneficiaries including their dependents.

NSKFDC is a Schedule-‘C’ CPSE Financial Services sector under the administrative control of M/o Social Justice and Empowerment with 100% shareholding by the Government of India. Its Registered and Corporate offices are at New Delhi.

Vision / Mission

The Vision / Mission of the Company is to empower the Safai Karamcharis, Scavengers and their dependents to break away from traditional occupation, depressed social condition, poverty and leverage them to work their own way up the social and economic ladder with dignity and pride.

Industrial / Business Operations

NSKFDC provides concessional financial assistance to income generating and viable projects to the Safai Karamcharis / Scavengers and their dependents whose income is below double the poverty line through 26 State Channelising Agencies (SCAs) nominated by State Governments / UTs. The financing schemes include Term Loan, Micro Credit Finance (MCF), Mahila Samridhi Yojana (MSY), Educational Loan etc. The performance of company during last 3 years is shown below:

Main Services / Segments	Units	2009-10	2008-09	2007-08
Share Capital Received	₹ in cr.	30.00	-	45.65
Total Loan Disbursed	₹ in cr.	NA	72.86	60.99
Total Beneficiaries Covered	Nos.	NA	21187	14785

NA – not available / not provided by the company

Strategic Issues

The company has requested M/o Social Justice & Empowerment for enhancement of authorized share capital from ₹200 crore to ₹515 crore.

Performance Highlights

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

The Company registered an increase of ₹ 0.54 crore in total income during 2009-10 which went up to ₹ 6.78 crore in 2009-10 from ₹ 6.24 crore during 2008-09. The net profit of the company increased to ₹ 1.91 crore, an increase of ₹ 1.39 crore over the previous year.

NSKFDC provides loans to SCAs for different schemes at the interest rate of 1 to 3% which in turn give these loans to target beneficiaries at the rate not exceeding 6%. Funds are provided generally by way of equity through budgetary support every year.

Human Resource Management

The Company employed 23 regular employees (Executives 6, Non Executive 17) as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	6	6	7
II. Non-Executives #	17	8	6
Total Employees (I+II)	23	14	13

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

National Safai Karamcharis Finance & Development Corporation

B-2, First Floor, G. K. Enclave-II, New Delhi-110048

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	30000	20000	20000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	25999	19999	19999
Others	0	0	0
(B) Share App. Money	0	3000	0
(C) Reserves & Surplus	2798	2580	2528
Total (A) + (B) + (C)	28797	25579	22527
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	0
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	28797	25579	22527
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	44	40	47
(B) Less Depreciation	21	18	25
(C) Net Block (A-B)	23	22	22
(D) Capital WIP	0	0	0
Total (C) + (D)	23	22	22
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	0	0	0
(B) Sundry Debtors	0	0	0
(C) Cash & Bank Balances	3936	4485	5278
(D) Other Current Assets	341	254	265
(E) Loan & Advances	27861	23319	20673
Total (A)+ (B)+ (C)+ (D)+ (E)	32138	28058	26216
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	3360	2472	3692
(B) Provisions	55	29	19
Total (A+B)	3415	2501	3711
(2.5) Net Current Assets (2.3-2.4)	28723	25557	22505
(2.6) DRE/PRE	51	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	28797	25579	22527
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	25999	22999	19999
(ii) Capital Employed	28746	25579	22527
(iii) Networkth	28746	25579	22527
(iv) Cost of Production	534	568	464
(v) Cost of Sales	534	568	464
(vi) Value added (at market price)	617	615	621
(vii) 'Total Employees (Other than casuals)(Nos.)'	23	14	13
(viii) Avg. Monthly emoluments per employee (in ₹)	51087	55357	28205

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	618	616	622
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	618	616	622
(D) Other Income/Receipts	60	8	0
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	678	624	622
(2) Expenditure			
(A) Raw Materials Conspn.	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	1	1	1
(D) Manufacturing/ Direct/ Operating Expense	5	134	26
(E) Salary & wages	141	93	44
(F) Other Expenses	282	165	185
(G) Provisions	101	171	203
(II) Total Expenditure (A to G)	530	564	459
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	148	60	163
(4) Depreciation	4	4	5
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	144	56	158
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP (PBTEP) (6-7E)	144	56	158
(9) Tax Provisions	0	2	4
(10) Net Profit / Loss Before EP (8-9)	144	54	154
(11) Net Extra-Ord. Items	-47	2	52
(12) Net Profit / Loss (-) (10-11)	191	52	102
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	191	52	102
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	2.15	2.41	2.76
(ii) Cost of Sales to Sales	86.41	92.21	74.60
(iii) Salary/Wages to Sales	22.82	15.10	7.07
(iv) Net Profit to net worth	0.66	0.20	0.45
(v) Debt Equity Ratio	0	0	0
(vi) Current Ratio	9.41	11.22	7.06
(vii) Sundry Debtors to sales	0	0	0
(viii) Total Inventory to Sales	0	0	0

21.12 National Safai Karamcharis Finance & Development Corporation

National Safai Karamcharis Finance & Development Corporation (NSKFDC) was incorporated on 24.1.1997 as a company not for profit under Section 25 of the Companies Act, 1956 with the objective of socio economic development of Safai Karamcharis / Scavengers beneficiaries including their dependents.

NSKFDC is a Schedule-‘C’ CPSE Financial Services sector under the administrative control of M/o Social Justice and Empowerment with 100% shareholding by the Government of India. Its Registered and Corporate offices are at New Delhi.

Vision / Mission

The Vision / Mission of the Company is to empower the Safai Karamcharis, Scavengers and their dependents to break away from traditional occupation, depressed social condition, poverty and leverage them to work their own way up the social and economic ladder with dignity and pride.

Industrial / Business Operations

NSKFDC provides concessional financial assistance to income generating and viable projects to the Safai Karamcharis / Scavengers and their dependents whose income is below double the poverty line through 26 State Channelising Agencies (SCAs) nominated by State Governments / UTs. The financing schemes include Term Loan, Micro Credit Finance (MCF), Mahila Samridhi Yojana (MSY), Educational Loan etc. The performance of company during last 3 years is shown below:

Main Services / Segments	Units	2009-10	2008-09	2007-08
Share Capital Received	₹ in cr.	30.00	-	45.65
Total Loan Disbursed	₹ in cr.	NA	72.86	60.99
Total Beneficiaries Covered	Nos.	NA	21187	14785

NA – not available / not provided by the company

Strategic Issues

The company has requested M/o Social Justice & Empowerment for enhancement of authorized share capital from ₹200 crore to ₹515 crore.

Performance Highlights

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

The Company registered an increase of ₹ 0.54 crore in total income during 2009-10 which went up to ₹ 6.78 crore in 2009-10 from ₹ 6.24 crore during 2008-09. The net profit of the company increased to ₹ 1.91 crore, an increase of ₹ 1.39 crore over the previous year.

NSKFDC provides loans to SCAs for different schemes at the interest rate of 1 to 3% which in turn give these loans to target beneficiaries at the rate not exceeding 6%. Funds are provided generally by way of equity through budgetary support every year.

Human Resource Management

The Company employed 23 regular employees (Executives 6, Non Executive 17) as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	6	6	7
II. Non-Executives #	17	8	6
Total Employees (I+II)	23	14	13

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

National Safai Karamcharis Finance & Development Corporation

B-2, First Floor, G. K. Enclave-II, New Delhi-110048

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	30000	20000	20000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	25999	19999	19999
Others	0	0	0
(B) Share App. Money	0	3000	0
(C) Reserves & Surplus	2798	2580	2528
Total (A) + (B) + (C)	28797	25579	22527
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	0
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	28797	25579	22527
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	44	40	47
(B) Less Depreciation	21	18	25
(C) Net Block (A-B)	23	22	22
(D) Capital WIP	0	0	0
Total (C) + (D)	23	22	22
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	0	0	0
(B) Sundry Debtors	0	0	0
(C) Cash & Bank Balances	3936	4485	5278
(D) Other Current Assets	341	254	265
(E) Loan & Advances	27861	23319	20673
Total (A)+ (B)+ (C)+ (D)+ (E)	32138	28058	26216
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	3360	2472	3692
(B) Provisions	55	29	19
Total (A+B)	3415	2501	3711
(2.5) Net Current Assets (2.3-2.4)	28723	25557	22505
(2.6) DRE/PRE	51	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	28797	25579	22527
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	25999	22999	19999
(ii) Capital Employed	28746	25579	22527
(iii) Networkth	28746	25579	22527
(iv) Cost of Production	534	568	464
(v) Cost of Sales	534	568	464
(vi) Value added (at market price)	617	615	621
(vii) 'Total Employees (Other than casuals)(Nos.)'	23	14	13
(viii) Avg. Monthly emoluments per employee (in ₹)	51087	55357	28205

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	618	616	622
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	618	616	622
(D) Other Income/Receipts	60	8	0
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	678	624	622
(2) Expenditure			
(A) Raw Materials Conspn.	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	1	1	1
(D) Manufacturing/ Direct/ Operating Expense	5	134	26
(E) Salary & wages	141	93	44
(F) Other Expenses	282	165	185
(G) Provisions	101	171	203
(II) Total Expenditure (A to G)	530	564	459
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	148	60	163
(4) Depreciation	4	4	5
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	144	56	158
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP (PBTEP) (6-7E)	144	56	158
(9) Tax Provisions	0	2	4
(10) Net Profit / Loss Before EP (8-9)	144	54	154
(11) Net Extra-Ord. Items	-47	2	52
(12) Net Profit / Loss (-) (10-11)	191	52	102
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	191	52	102
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	2.15	2.41	2.76
(ii) Cost of Sales to Sales	86.41	92.21	74.60
(iii) Salary/Wages to Sales	22.82	15.10	7.07
(iv) Net Profit to net worth	0.66	0.20	0.45
(v) Debt Equity Ratio	0	0	0
(vi) Current Ratio	9.41	11.22	7.06
(vii) Sundry Debtors to sales	0	0	0
(viii) Total Inventory to Sales	0	0	0



21.13 National Scheduled Castes Finance & Development Corporation

National Scheduled Castes Finance & Development Corporation (NSCFDC) was incorporated on 8.2.1989 with the objective to exclusively work for the economic development activities of the people belonging to SC categories living below double the poverty line. NSCFDC was incorporated as a company not for profit under Section 25 of the Companies Act, 1956 as National SC and ST Finance and Development Corporation, which was later bifurcated into two corporations, one for SCs and another for STs w.e.f. 10.4.2001.

NSCFDC is a Schedule-‘C’ CPSE in Financial Services sector under the administrative control of M/o Social Justice and Empowerment with 100% shareholding by the Government of India. Its Registered and Corporate offices are at New Delhi.

Vision / Mission

The Vision of the Company are to Fight Poverty through Entrepreneurship. The Mission of the company is to finance, facilitate and promote the economic development activities of Schedule Caste persons.

Industrial / Business Operations

NSCFDC is engaged in providing financial assistance at concessional interest rates under various credit schemes and extending supports under various non-credit schemes to help the Scheduled Castes (SC) beneficiaries through 37 State / UT Channelising Agencies (SCAs) and other recognized institutions nominated by the respective State / UT Government. At the beginning of each financial year, the company notionally allocates funds to the SCAs in proportion to the SC population of the country represented by the respective State/UT.

Beneficiaries are required to pay 4-10% p.a. interest depending upon the scheme and extent of loan. The company also provides advisory services to the target group and arranges Exhibition-cum- Fairs for marketing the products of beneficiaries. It has seven Zonal Offices at Bangalore, Mumbai, Chandigarh, Patna, Kolkata, Lucknow and Guwahati. The company assists the target group by way of loans and advances, skill training, entrepreneurship development programmes and other know-how. To facilitate this process, company has circulated Lending Policy Document with clear stipulations and formats along with responsibilities to all SCAs and agencies for implementation.

The performance of company during last 3 years is shown below:

Main Services	Units	2009-10	2008-09	2007-08
Total Disbursement (Beneficiaries)	₹. Crore (in Nos.)	NA	145.33 (37041)	143.17 (44274)

NA – Not available / not provided by the company

Strategic Issues

The loan limit under Micro Credit Schemes has been raised from ₹ 25,000 to ₹30,000/- per unit w.e.f. 1.10.2006. Further, lending policy has been made flexible and liberal to empower SCAs to sanction schemes based on local needs and beneficiary choice.

Timely and periodic monitoring of the schemes for increase in fund utilization level by the SCAs and recovery from the beneficiaries is the priority area. The company has undertaken impact evaluation studies of its schemes through independent agencies.

Performance Highlights

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

The Company registered an increase of ₹ 1.37 crore in total income during 2009-10 which went up to ₹ 22.73 crore in 2009-10 from ₹ 21.36 crore during 2008-09. The net profit of the company increased to ₹ 19.76 crore, an increase of ₹ 9.16 crore over the previous year due to increase in business, decrease in administrative cost and fall in bad & doubtful loans through efficient funds management.

Human Resource Management

The Company employed 83 regular employees (Executives 38, Non Executive 45) as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	38	39	43
II. Non-Executives #	45	45	43
Total Employees (I+II)	83	84	86

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

National Scheduled Castes Finance & Development Corporation

14th Floor, SCOPE Minar, core 1&2, north Tower Laxmi Nagar Distt. Centre, New Delhi-110092

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	100000	100000	100000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	52080	47680	40880
Others	0	0	0
(B) Share App. Money	100	0	2300
(C) Reserves & Surplus	20054	18063	16991
Total (A) + (B) + (C)	72234	65743	60171
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	0
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	72234	65743	60171
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	921	919	915
(B) Less Depreciation	295	271	242
(C) Net Block (A-B)	626	648	673
(D) Capital WIP	0	0	0
Total (C) + (D)	626	648	673
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	0	0	0
(B) Sundry Debtors	0	0	0
(C) Cash & Bank Balances	5924	3277	606
(D) Other Current Assets	4306	2251	0
(E) Loan & Advances	66619	63102	59144
Total (A)+ (B)+ (C)+ (D)+ (E)	76849	68630	59750
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	5012	3310	142
(B) Provisions	229	225	110
Total (A+B)	5241	3535	252
(2.5) Net Current Assets (2.3-2.4)	71608	65095	59498
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	72234	65743	60171
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	52180	47680	43180
(ii) Capital Employed	72234	65743	60171
(iii) Networkth	72234	65743	60171
(iv) Cost of Production	230	1077	849
(v) Cost of Sales	230	1077	849
(vi) Value added (at market price)	2079	1772	1527
(vii) 'Total Employees (Other than casuals)(Nos.)'	83	84	86
(viii) Avg. Monthly emoluments per employee (in ₹)	53514	45139	32461

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	2081	1772	1528
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	2081	1772	1528
(D) Other Income/Receipts	192	364	273
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	2273	2136	1801
(2) Expenditure			
(A) Raw Materials Conspn.	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	2	0	1
(D) Manufacturing/ Direct/ Operating Expense	123	0	45
(E) Salary & wages	533	455	335
(F) Other Expenses	135	315	96
(G) Provisions	-587	278	340
(II) Total Expenditure (A to G)	206	1048	817
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	2067	1088	984
(4) Depreciation	24	29	32
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	2043	1059	952
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP (PBTEP) (6-7E)	2043	1059	952
(9) Tax Provisions	0	6	6
(10) Net Profit / Loss Before EP (8-9)	2043	1053	946
(11) Net Extra-Ord. Items	67	-7	110
(12) Net Profit / Loss (-) (10-11)	1976	1060	836
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	1976	1060	836

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	2.88	2.70	2.54
(ii) Cost of Sales to Sales	11.05	60.78	55.56
(iii) Salary/Wages to Sales	25.61	25.68	21.92
(iv) Net Profit to net worth	2.74	1.61	1.39
(v) Debt Equity Ratio	0	0	0
(vi) Current Ratio	14.66	19.41	237.10
(vii) Sundry Debtors to sales	0	0	0
(viii) Total Inventory to Sales	0	0	0

21.14 National Scheduled Tribes Finance & Development Corporation

National Scheduled Tribes and Finance Development Corporation (NSTFDC) was incorporated on 10.04.2001, by bifurcating erstwhile National Scheduled Castes and Scheduled Tribes Finance and Development Corporation (NSFDC). It is an exclusive corporation setup for economic development of Scheduled Tribes. This corporation has been granted license under Section 25 of the Companies Act, 1956.

NSTFDC is a Schedule-‘C’ CPSE under the administrative control of Ministry of Tribal Affairs and fully owned by the Government of India. Its Registered and Corporate office is at 15, NBCC Tower, Bhikaji Cama Place, New Delhi.

Vision / Mission

The Vision / Mission of the company is economic development of Scheduled Tribes on a sustainable basis.

Industrial / Business Operations

NSTFDC provides concessional financial assistance for viable income generating schemes/ projects costing upto ₹ 10 Lakhs per unit and upto ₹ 25 Lakhs per Self Help Groups (SHGs) through the Central/ State Channelising Agencies (SCAs) nominated by respective Ministries / State / UT Governments and also through certain PSU banks / Regional Rural Banks (RRBs). This financial assistance is extended for the economic development of eligible Scheduled Tribes having annual family income up to double the poverty line income limit. The performance details of company's services during last 3 years are as follows:

The financial assistance is extended at concessional interest rate of 4% to 8% based on quantum of financial assistance from the company.

Major Services	Value of Services provided (Amt)		
	2009-10	2008-09	2007-08
Sanctions			
Income Generating Activities	154.24	146.35	118.40
Marketing Support Assistance	0.00	16.00	13.00
TOTAL	154.24	162.35	131.40
Disbursement			
Income Generating Activities	83.76	84.74	67.06
Marketing Support Assistance	0.00	8.00	13.40
TOTAL	83.76	92.74	80.46

Strategic Issues

In order to scale up activities of NSTFDC and also to reach rural ST population, the corporation is making all endeavors to expand its operations.

Performance Highlights

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

The Company registered a reduction of ₹ 1.59 crore in total income during 2009-10 which went down to ₹ 15.76 crore in 2009-10 from ₹ 17.35 crore during 2008-09. The net profit of the company reduced to ₹ 5.84 crore, a reduction of ₹ 1.27 crore over the previous year due to reduction in other income and increase in salary & wages.

In order to encourage the SCAs for timely repayment of dues, the Corporation has introduced an incentive scheme as “Rebate on Interest”. During the year, the Corporation paid back an amount of ₹ 13.24 lakhs to SCAs as rebate on interest.

Human Resource Management

The enterprise employed 56 employees (executives 26 and non-executives 30) as on 31.03.2010. The retirement age in the company is 60 years. It is following IDA 2007 and CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	26	27	20
II. Non-Executives #	30	29	34
Total Employees (I+II)	56	56	54

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

National Scheduled Tribes Finance & Development Corporation

NBCC Tower, 5th Floor, 15 Bhikaji Cama Place, New Delhi-110066

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	50000	50000	50000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	23050	23050	23050
Others	0	0	0
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	12941	12357	11646
Total (A) + (B) + (C)	35991	35407	34696
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	0
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	35991	35407	34696
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	595	592	582
(B) Less Depreciation	196	165	134
(C) Net Block (A-B)	399	427	448
(D) Capital WIP	0	0	0
Total (C) + (D)	399	427	448
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	0	0	0
(B) Sundry Debtors	0	0	0
(C) Cash & Bank Balances	5160	6882	6593
(D) Other Current Assets	228	19	9
(E) Loan & Advances	30361	28299	27796
Total (A)+ (B)+ (C)+ (D)+ (E)	35749	35200	34398
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	20	119	39
(B) Provisions	137	101	111
Total (A+B)	157	220	150
(2.5) Net Current Assets (2.3-2.4)	35592	34980	34248
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	35991	35407	34696
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	23050	23050	23050
(ii) Capital Employed	35991	35407	34696
(iii) Networkth	35991	35407	34696
(iv) Cost of Production	993	417	744
(v) Cost of Sales	993	417	744
(vi) Value added (at market price)	974	962	951
(vii) 'Total Employees (Other than casuals)(Nos.)'	56	56	54
(viii) Avg. Monthly emoluments per employee (in ₹)	52381	42262	35494

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	980	968	951
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	980	968	951
(D) Other Income/Receipts	596	767	845
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	1576	1735	1796
(2) Expenditure			
(A) Raw Materials Conspn.	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	6	6	0
(D) Manufacturing/ Direct/ Operating Expense	10	21	0
(E) Salary & wages	352	284	230
(F) Other Expenses	79	75	93
(G) Provisions	515	0	387
(II) Total Expenditure (A to G)	962	386	710
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	614	1349	1086
(4) Depreciation	31	31	34
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	583	1318	1052
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP (PBTEP) (6-7E)	583	1318	1052
(9) Tax Provisions	0	3	4
(10) Net Profit / Loss Before EP (8-9)	583	1315	1048
(11) Net Extra-Ord. Items	-1	604	25
(12) Net Profit / Loss (-) (10-11)	584	711	1023
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	4
(15) Retained Profit (12-13-14)	584	711	1019
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	2.72	2.73	2.74
(ii) Cost of Sales to Sales	101.33	43.08	78.23
(iii) Salary/Wages to Sales	35.92	29.34	24.19
(iv) Net Profit to net worth	1.62	2.01	2.95
(v) Debt Equity Ratio	0	0	0
(vi) Current Ratio	227.70	160	229.32
(vii) Sundry Debtors to sales	0	0	0
(viii) Total Inventory to Sales	0	0	0

21.15 Power Finance Corporation Ltd.

Power Finance Corporation Ltd. (PFC) was incorporated on 16.7.1986 with the objective to provide financial resources and encourage flow of investments to the power and associated sectors for the requisite flow of investments; to work as a catalyst for optimum utilization of available resources and to mobilize financial resources from domestic and international sources at competitive rates.

PFC is a Schedule-A Navratna CPSE in financial services sector under the administrative control of M/o Power with 89.78% shareholding by the Government of India. Its Registered and Corporate offices are in New Delhi.

Vision / Mission

The Vision of the Company is to be the leading institution in financing for sustainable development of the Indian Power Sector and its linkages, with an eye on global operations.

The Mission of the Company is to become the most preferred Financial Institution in power and financial sectors, providing best products and services; to promote efficient investments in Power Sector to enable availability of power of the required quality at minimum cost to consumers; to reach out to the global financial system for financing power development; to act as a catalyst for reforming India's Power Sector; and to build human assets and systems for the Power Sector of tomorrow.

Industrial / Business Operations

The Company is engaged in the business to finance power projects, power transmission and distribution works, renovation and modernisation of power plants, system improvement and energy conservation, maintenance and repair of capital equipment etc, survey and investigation, studies, schemes and experiments, other energy sources, manufacturing of capital equipments, to finance activities having forward and backward linkages to power projects from its operating units and organise consultancy services etc.

Besides, the corporate office in New Delhi, PFC has two Regional Offices at Chennai and Mumbai. It has 12 wholly owned subsidiary companies, namely (i) PFC Consulting Ltd., (ii) Chhattisgarh Surguja Power Ltd. (previously known as Akaltara Power Limited), (iii) Coastal Karnataka Power Limited, (iv) Coastal Maharashtra Mega Power Limited, (v) Coastal Tamilnadu Power Limited, (vi) Orissa Integrated Power Ltd. (vii) Bokaro- Kodarma-Maithon Transmission Company Ltd. (the company has filed an application with Registrar of companies for striking off the name and the same is under process) (viii) Sakthigopal Integrated Power Company Ltd., (ix) Ghogharpalli Integrated Power Company Ltd., (x) Tatiya Andhra Mega Power Ltd., (xi) Jabalpur Transmission Company Ltd. and (xii) Bhopal Dhule Transmission Company Ltd.

The Company also has 2 Joint Ventures (JVs) namely Energy Efficiency Services Ltd. (EESL) and National Power Exchange Ltd. with equity participation of 25% and 16.66% respectively.

The product range of the company comprises Rupee Term Loan, Foreign Currency Term Loan, Line of Credit, Suppliers Credit, Working Capital Loan, Bridge Loan, Bill discounting, Lease Finance, Debt Re-financing, Take out Financing and

Grants. The performance of company during the period 2007-08 to 2009-10 are shown below:

Main Services	Unit	2009-10	2008-09	2007-08
Total Sanction	₹ in cr.	65465	57028	69493
Total Disbursement	₹ in cr.	25808	21052	16207

Strategic Issues

To accelerate growth of the company, PFC is focusing on additional business in the areas of equity financing, forward and backward linkage projects in allied power sector. Energy Efficiency Services Ltd. (EESL), a JV, has been created along with REC, NTPC and PGCIL (all CPSEs) to promote energy efficiency and energy conservation projects. EESL would be one of the main implementation arms of the National Mission on Enhanced Energy Efficiency (NMEEE), which is one of the eight National Missions announced by the Hon'ble Prime Minister as a part of "National Action Plan on Climate Change".

Performance Highlights

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

The Company registered an increase of ₹ 1493.32 crore in total income during 2009-10 which went up to ₹ 8076.86 crore in 2009-10 from ₹ 6583.54 crore during 2008-09. The net profit of the company increased to ₹ 2357.25 crore, an increase of ₹ 387.29 crore over the previous year due to increase in lending operations.

Human Resource Management

The Company employed 324 regular employees (Executives 256, Non Executive 68) as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	256	246	233
II. Non-Executives #	68	70	74
Total Employees (I+II)	324	316	307

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

Power Finance Corporation Ltd.

Urjanidhi, 1, Barakhamba Lane, Connaught Place New Delhi

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	200000	200000	200000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	103045	103045	103045
Others	11732	11732	11732
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	1277651	1036005	818208
Total (A) + (B) + (C)	1392428	1150782	932985
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	6710841	5306909	4064781
Total (A) + (B)	6710841	5306909	4064781
(1.3) Deferred Tax Liability	4695	5548	230700
Total (1.1) + (1.2) + (1.3)	8107964	6463239	5228466
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	9321	9733	37486
(B) Less Depreciation	2044	2218	29786
(C) Net Block (A-B)	7277	7515	7700
(D) Capital WIP	173	0	0
Total (C) + (D)	7450	7515	7700
(2.2) Investment	9682	10253	11077
(2.3) Current Assets Loan & Advances			
(A) Inventories	0	0	0
(B) Sundry Debtors	7985576	6436232	5152313
(C) Cash & Bank Balances	139430	39223	67450
(D) Other Current Assets	159276	134057	105586
(E) Loan & Advances	176302	193575	125920
Total (A)+ (B)+ (C)+ (D)+ (E)	8460584	6803087	5451269
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	212452	186059	121251
(B) Provisions	157300	171557	120329
Total (A+B)	369752	357616	241580
(2.5) Net Current Assets (2.3-2.4)	8090832	6445471	5209689
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	8107964	6463239	5228466
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	6593106	5281686	3931558
(ii) Capital Employed	8098109	6452986	5217389
(iii) Networkth	1392428	1150782	932985
(iv) Cost of Production	506351	459309	325756
(v) Cost of Sales	506351	459309	325756
(vi) Value added (at market price)	800108	655626	502840
(vii) 'Total Employees (Other than casuals)(Nos.)'	324	316	307
(viii) Avg. Monthly emoluments per employee (in ₹)	173971	113528	136944

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	800210	655737	502928
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	800210	655737	502928
(D) Other Income/Receipts	7476	2617	1076
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	807686	658354	504004
(2) Expenditure			
(A) Raw Materials Conspn.	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	102	111	88
(D) Manufacturing/ Direct/ Operating Expense	6300	6807	1788
(E) Salary & wages	6764	4305	5045
(F) Other Expenses	1218	38529	11453
(G) Provisions	-209	217	-1021
(II) Total Expenditure (A to G)	14175	49969	17353
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	793511	608385	486651
(4) Depreciation	338	384	448
(5) DRE/ Prel Exp written off	43	28	2
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	793130	607973	486201
(7) Interest			
(A) On Central gov. Loans	8070	9819	11305
(B) On Foreign Loans	1680	11278	8575
(C) Others	486276	387831	288073
(D) Less Interest Capitalised	4231	0	0
(E) Charged To P & L Account (A+B+C-D)	491795	408928	307953
(8) Profit Before Tax & EP (PBTEP) (6-7E)	301335	199045	178248
(9) Tax Provisions	65623	2051	58093
(10) Net Profit / Loss Before EP (8-9)	235712	196994	120155
(11) Net Extra-Ord. Items	-13	-2	-521
(12) Net Profit / Loss (-) (10-11)	235725	196996	120676
(13) Dividend Declared	51650	45911	40172
(14) Dividend Tax	8778	7802	6828
(15) Retained Profit (12-13-14)	175297	143283	73676
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	9.88	10.16	9.64
(ii) Cost of Sales to Sales	63.28	70.04	64.77
(iii) Salary/Wages to Sales	0.85	0.66	1.00
(iv) Net Profit to net worth	16.93	17.12	12.93
(v) Debt Equity Ratio	4.82	4.61	4.36
(vi) Current Ratio	22.88	19.02	22.57
(vii) Sundry Debtors to sales	3642.46	3582.57	3739.29
(viii) Total Inventory to Sales	0	0	0

22.1 Bharat Sanchar Nigam Ltd.

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

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

Vision / Mission

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

Industrial / Business Operations

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

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

including 56.70 lakhs wire line.

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

Strategic Issues

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

Performance Highlights

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

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

Human Resource Management

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

(Nos.)

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

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

Bharat Sanchar Nigam Ltd.

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

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

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	2216789	2287611	2591727
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	2216789	2287611	2591727
(D) Other Income/Receipts	987752	1293581	1212956
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	3204541	3581192	3804683
(2) Expenditure			
(A) Raw Materials Conspn.	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	203057	177997	160661
(D) Manufacturing/ Direct/ Operating Expense	501779	421958	626675
(E) Salary & wages	1345504	1136323	880891
(F) Other Expenses	331055	714823	583288
(G) Provisions	71569	87654	55607
(II) Total Expenditure (A to G)	2452964	2538755	2307122
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	751577	1042437	1497561
(4) Depreciation	919679	852341	969610
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	-168102	190096	527951
(7) Interest			
(A) On Central gov. Loans	34471	43154	84521
(B) On Foreign Loans	0	0	0
(C) Others	690	1171	1733
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	35161	44325	86254
(8) Profit Before Tax & EP (PBTEP) (6-7E)	-203263	145771	441697
(9) Tax Provisions	-37483	69678	144216
(10) Net Profit / Loss Before EP (8-9)	-165780	76093	297481
(11) Net Extra-Ord. Items	16485	18608	-3458
(12) Net Profit / Loss (-) (10-11)	-182265	57485	300939
(13) Dividend Declared	0	0	150000
(14) Dividend Tax	0	0	25493
(15) Retained Profit (12-13-14)	-182265	57485	125446

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	27.04	26.13	28.81
(ii) Cost of Sales to Sales	153.73	150.18	129.76
(iii) Salary/Wages to Sales	60.70	49.67	33.99
(iv) Net Profit to net worth	-2.11	0.65	3.41
(v) Debt Equity Ratio	0.02	0.04	0.04
(vi) Current Ratio	1.17	2.29	2.50
(vii) Sundry Debtors to sales	78.12	75.32	76.97
(viii) Total Inventory to Sales	83.29	72.96	45.35

22.2 Mahanagar Telephone Nigam Ltd.

Mahanagar Telephone Nigam Ltd. (MTNL) was incorporated on 28.2.1986 with the objective of taking over the management, control and operation of Telecom Network at Mumbai and Delhi with a view to raise necessary financial resources for development needs for areas of operations and to up-grade the same.

MTNL is a Schedule 'A' / Navratna listed CPSE in Telecommunication Services sector under the administrative control of M/o Communication and Information Technology, D/o Telecommunications with 56.25% shareholding by the Government of India. Its Registered and Corporate offices are at New Delhi.

Vision / Mission

The Vision / Mission of the Company is to provide a world class Telecom services in a leading way, keeping the customer's delight as its aim, so that it continues to be a premier Indian Telecom Company.

Industrial / Business Operations

MTNL is engaged in providing all types of Telecommunication services including Basic Telephone services, Cellular (GSM and CDMA), Mobile services, internet and value added services in Delhi and Mumbai through its 558 exchanges and other network with Equipped capacity of 10.72 Millions.

It has two wholly owned subsidiaries namely Millennium Telecom Ltd. (MTL) and Mahanagar Telephone Mauritius Ltd. The company has two financial Joint Ventures namely United Telecom Ltd. with a share of 26.68% with VSNL, TCIL and NVPL (Local Partner in Nepal) to provide CDMA based basic service in Nepal; and MTNL STPI IT Services Ltd. with STPI, a Society under D/o Information Technology with 50:50 partnership. The physical performance of company during the last three years is mentioned below:

Main Services *	Units	2009-10	2008-09	2007-08
Landline including WLL Fixed	No. of Subscribers (DELHI)	3623110	3694970	3807081
GSM	No. of Subscribers (DELHI)	4787853	4176676	3241851
WLL	No. of Subscribers (DELHI)	183207	184072	160916
Broadband	No. of Subscribers (DELHI)	815830	695500	570591

*The company has not provided information for Mumbai operation.

MTL is now converted in to a 50:50 joint venture of MTNL and Bharat Sanchar Nigam Ltd. (BSNL).

Strategic Issues

The activities of MTNL are confined only to two cities i.e. Delhi and Mumbai, it is not in a position to expand its telecom services beyond the area of jurisdiction. Reduction of tariff and ADC cut are costing MTNL dearly. Further, there is intense competition from other mobile operators and the basic service operators resulting in increased pressure on the margins. The high level license fee is a big strain on the finances of the company, which is paid over and above other taxes and duties levied on all other businesses.

Performance Highlights

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

The Company registered a reduction of ₹ 192.45 crore in total income during 2009-10 which went down to Rs. 5057.82 crore in 2009-10 from ₹ 5250.27 crore during 2008-09. The company incurred a loss of ₹ 2610.96 crore as against a profit of ₹211.72 crore during 2008-09 due to decline in income as a result of fall in tariff and increase in staff cost due to wage revision and increase in depreciation by more than ₹1000 crore.

Human Resource Management

The Company employed 44910 regular employees (Executives 1190, Non Executive 43720) as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 2007 and CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	1190	1269	1257
II. Non-Executives #	43720	44886	46094
Total Employees (I+II)	44910	46155	47351

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

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

Mahanagar Telephone Nigam Ltd.

Jeevan Bharti Building, Tower 1, 12th Floor, 124 Connaught Circus, New Delhi-110 001

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	80000	80000	80000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	35437	35437	35437
Others	27563	27563	27563
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	1117141	1142937	1129136
Total (A) + (B) + (C)	1180141	1205937	1192136
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	0
(1.3) Deferred Tax Liability	0	35530	48652
Total (1.1) + (1.2) + (1.3)	1180141	1241467	1240788
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	2827576	1629327	1584258
(B) Less Depreciation	1172079	1000944	952278
(C) Net Block (A-B)	1655497	628383	631980
(D) Capital WIP	117796	95048	96498
Total (C) + (D)	1773293	723431	728478
(2.2) Investment	50953	46510	55738
(2.3) Current Assets Loan & Advances			
(A) Inventories	15851	19127	16071
(B) Sundry Debtors	72004	78247	94180
(C) Cash & Bank Balances	487539	480280	336936
(D) Other Current Assets	31159	34307	23852
(E) Loan & Advances	1050001	952525	945127
Total (A)+ (B)+ (C)+ (D)+ (E)	1656554	1564486	1416166
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	1709445	483526	430930
(B) Provisions	826517	619103	544582
Total (A+B)	2535962	1102629	975512
(2.5) Net Current Assets (2.3-2.4)	-879408	461857	440654
(2.6) DRE/PRE	0	9669	15918
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	235303	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	1180141	1241467	1240788
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	63000	63000	63000
(ii) Capital Employed	776089	1090240	1072634
(iii) Networkth	944838	1196268	1176218
(iv) Cost of Production	847672	498648	469828
(v) Cost of Sales	847672	498648	469828
(vi) Value added (at market price)	365610	427294	453418
(vii) 'Total Employees (Other than casuals)(Nos.)'	44910	46155	47351
(viii) Avg. Monthly emoluments per employee (in ₹)	92152	38410	28924

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	365610	445600	472252
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	365610	445600	472252
(D) Other Income/Receipts	140172	79427	60742
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	505782	525027	532994
(2) Expenditure			
(A) Raw Materials Conspn.	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	0	18306	18834
(D) Manufacturing/ Direct/ Operating Expense	90938	33239	53779
(E) Salary & wages	496625	212740	164347
(F) Other Expenses	84034	156745	148502
(G) Provisions	0	7618	13681
(II) Total Expenditure (A to G)	671597	428648	399143
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	-165815	96379	133851
(4) Depreciation	175949	69885	70406
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	-341764	26494	63445
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	126	115	279
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	126	115	279
(8) Profit Before Tax & EP (PBTEP) (6-7E)	-341890	26379	63166
(9) Tax Provisions	-35512	9546	22484
(10) Net Profit / Loss Before EP (8-9)	-306378	16833	40682
(11) Net Extra-Ord. Items	-45282	-4339	-18007
(12) Net Profit / Loss (-) (10-11)	-261096	21172	58689
(13) Dividend Declared	0	6300	25200
(14) Dividend Tax	0	1071	4283
(15) Retained Profit (12-13-14)	-261096	13801	29206
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	47.11	40.87	44.03
(ii) Cost of Sales to Sales	231.85	111.90	99.49
(iii) Salary/Wages to Sales	135.83	47.74	34.8
(iv) Net Profit to net worth	-27.63	1.77	4.99
(v) Debt Equity Ratio	0	0	0
(vi) Current Ratio	0.65	1.42	1.45
(vii) Sundry Debtors to sales	71.88	64.09	72.79
(viii) Total Inventory to Sales	15.82	15.67	12.42
* Provisional			

22.3 Millennium Telecom Ltd.

Millennium Telecom Limited (MTL) was incorporated on 22.11.2000 with an objective to provide Internet / Intranet and Information Technology enabled services in India and abroad.

It is an un-categorized CPSE in Telecommunication Services sector under the administrative control of M/o Communication and Information Technology, D/o Telecommunications. Its Registered and Corporate offices are at Mumbai, Maharashtra. MTL was a wholly owned subsidiary of Mahanagar Telephone Nigam Ltd (MTNL).

Millennium Telecom Ltd. (MTL) is now converted in to a 50:50 joint venture of MTNL and Bharat Sanchar Nigam Ltd. (BSNL).

Vision / Mission

The Vision / Mission of the Company is to be the key enabler and leading services provider in the internet/intranet and IT.

Industrial / Business Operations

MTL is engaged in providing services in the field of Internet and related services (ISDN, Multimedia, Paging etc.) and other value added services.

Strategic Issues

MCS project is being undertaken in joint venture with BSNL. The shareholding of the MTL will be subscribed in the ratio of 50:50 by Mahanagar Telephone Nigam Ltd. (MTNL) and Bharat Sanchar Nigam Ltd. (BSNL). MTL is handling project for laying Submarine cable from India to South East Asia and Middle East with ultimate intent to extend eventually to USA and Europe. By investing in this project, MTNL (Holding Company) and BSNL will get international Bandwidth to support its own network demand as well as lease it to others at very competitive rates. This will remove dependence of MTNL and BSNL on other operators for international bandwidth.

Performance Highlights

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

The Company registered a reduction of ₹ 0.03 crore in total income during 2009-10 which went down to ₹ 0.23 crore in 2009-10 from ₹ 0.26 crore during 2008-09. The company registered a profit of ₹ 0.12 crore as against the previous year's loss of ₹ 0.05 crore due to less provision for tax made during the year 2009-10.

During the last three years company has no operating income. The other income is from the interest on the Fixed Deposit.

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

Millennium Telecom Ltd.

Telephone House, 15th Floor, V.S. Marg, Dadar (W), Mumbai, Maharashtra - 400 028

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	10000	10000	10000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	288	288	288
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	282	270	275
Total (A) + (B) + (C)	570	558	563
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	8	7	2
Total (A) + (B)	8	7	2
(1.3) Deferred Tax Liability	1	2	0
Total (1.1) + (1.2) + (1.3)	579	567	565
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	38	38	38
(B) Less Depreciation	28	25	21
(C) Net Block (A-B)	10	13	17
(D) Capital WIP	0	0	0
Total (C) + (D)	10	13	17
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	0	0	0
(B) Sundry Debtors	137	137	138
(C) Cash & Bank Balances	245	284	324
(D) Other Current Assets	20	3	49
(E) Loan & Advances	161	114	20
Total (A)+ (B)+ (C)+ (D)+ (E)	563	538	531
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	80	76	84
(B) Provisions	27	21	23
Total (A+B)	107	97	107
(2.5) Net Current Assets (2.3-2.4)	456	441	424
(2.6) DRE/PRE	113	113	113
(2.7) Deferred Tax Asset	0	0	11
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	579	567	565
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	288	288	288
(ii) Capital Employed	466	454	441
(iii) Networkth	457	445	450
(iv) Cost of Production	5	8	8
(v) Cost of Sales	5	8	8
(vi) Value added (at market price)	0	0	0
(vii) 'Total Employees (Other than casuals)(Nos.)'	0	0	0
(viii) Avg. Monthly emoluments per employee (in ₹)	0	0	0

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	0	0	0
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	0	0	0
(D) Other Income/Receipts	23	26	43
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	23	26	43
(2) Expenditure			
(A) Raw Materials Conspn.	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	0	0	0
(D) Manufacturing/ Direct/ Operating Expense	0	2	1
(E) Salary & wages	0	0	0
(F) Other Expenses	2	2	3
(G) Provisions	0	0	0
(II) Total Expenditure (A to G)	2	4	4
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	21	22	39
(4) Depreciation	3	4	4
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	18	18	35
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP (PBTEP) (6-7E)	18	18	35
(9) Tax Provisions	6	20	7
(10) Net Profit / Loss Before EP (8-9)	12	-2	28
(11) Net Extra-Ord. Items	0	3	0
(12) Net Profit / Loss (-) (10-11)	12	-5	28
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	12	-5	28
Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	0	0	0
(ii) Cost of Sales to Sales	0	0	0
(iii) Salary/Wages to Sales	0	0	0
(iv) Net Profit to net worth	2.63	-1.12	6.22
(v) Debt Equity Ratio	0.01	0.01	0
(vi) Current Ratio	5.26	5.55	4.96
(vii) Sundry Debtors to sales	0	0	0
(viii) Total Inventory to Sales	0	0	0
* Provisional			

22.4 RailTel Corporation of India Ltd.

RailTel Corporation of India Ltd. (RailTel) was incorporated on 26.09.2000 with the objective of expeditiously modernizing Railways' train control, operational safety systems & network, creating nationwide broadband telecom and multimedia network to supplement national telecom infrastructure to spur growth of telecom, internet and IT enabled value added services, and generating revenue through commercial exploitation of its network.

RailTel is a Schedule 'A' CPSE in Telecommunication Services sector under the administrative control of M/o Railways with 100% shareholding by the Government of India. Its Registered and Corporate offices are at New Delhi.

Vision / Mission

The Vision of the Company is to become preferred telecom solution and services provider for knowledge economy.

The Mission of the Company is to attain leadership in providing premier telecom infrastructure service by offering cost-effective state-of-the-art communication solutions.

Industrial / Business Operations

RailTel is one of the leading Telecommunication infrastructure provider company in the country. RailTel owns 39,000 RKMs (Route Kilometers) of Core OFC Network in the country connecting over 3900 stations / locations. Based on this OFC Network, it supports the telecom infrastructure requirement of the Telcos, private sector, enterprise sector and Government sectors.

Leasing of domestic leased circuit is the main business area of RailTel under National Long Distance license. RailTel also owns and leases MPLS based IP-VPN services. RailTel is also a major Internet Bandwidth service provider to enterprises and Government sectors.

RailTel enterprise Portfolio includes Transmission Services, Broadband Services, data and Internet Services. The performance of company during last 3 years are mentioned below:

Main Services	Unit	2009-10	2008-09	2007-08
Total Capacity Leased	Gbps of bandwidth	52	42	28

Strategic Issues

RailTel was one of the pioneers in providing necessary and timely inputs to National Knowledge Commission, a high level Advisory Body to the Prime Minister of India, which envisaged establishing the National Knowledge Network (NKN) with multiple Giga Bit Bandwidth links to connect Knowledge Institutions across the country. This has resulted into creating a robust, reliable and most economic network in the country for this project of national importance. Furthermore, RailTel was also proactive in providing high capacity links for proof of concept of NKN. Accordingly, RailTel has been included as a major partner for this project.

RailTel is considering PPP projects as envisaged during the Rail Budget 2010. RailTel is the executing agency for both the PPP project which are envisaged to be completed in next 2-3 years. One project envisages helping Private PPP partner in rolling out Broadband services across India including in rural areas thus aiding GoI in achieving its Broadband targets. Another project envisages laying approx. 15000 RKM of Optic Fiber thereby covering entire Indian Railway routes by 2015.

Performance Highlights

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

The Company registered an increase of ₹ 13.26 crore in total income during 2009-10 which went up to ₹ 399.70 crore in 2009-10 from ₹ 386.44 crore during 2008-09. The net profit of the company increased to ₹ 112.29 crore, an increase of ₹ 10.25 crore over the previous year due to increase in turnover, reduction in income & fringe benefit tax and reduction in provision made for arbitrations claims.

Human Resource Management

The Company employed 361 executives' regular employees as on 31.03.2010. The retirement age in the Company is 60 years. It is following IDA 2007 and CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2009-10	2008-09	2007-08
I. Executives	361	382	413
II. Non-Executives #	0	0	0
Total Employees (I+II)	361	382	413

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

RailTel Corporation of India Ltd.

10th Floor, Bank of Baroda Building, 16, Sansad Marg, New Delhi-110001

Balance Sheet	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
Authorised Capital	100000	100000	100000
(1) Sources of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	32094	32094	32094
Others	0	0	0
(B) Share App. Money	0	0	0
(C) Reserves & Surplus	23168	13694	4426
Total (A) + (B) + (C)	55262	45788	36520
(1.2) Loan Funds			
(A) Secured Loans	8400	10500	12600
(B) Unsecured Loans	6248	8332	10416
Total (A) + (B)	14648	18832	23016
(1.3) Deferred Tax Liability	30	0	0
Total (1.1) + (1.2) + (1.3)	69940	64620	59536
(2) Application of Funds			
(2.1) Fixed Assets			
(A) Gross Block	86942	77326	72805
(B) Less Depreciation	18503	14685	11815
(C) Net Block (A-B)	68439	62641	60990
(D) Capital WIP	3904	8131	5338
Total (C) + (D)	72343	70772	66328
(2.2) Investment	0	0	0
(2.3) Current Assets Loan & Advances			
(A) Inventories	115	50	79
(B) Sundry Debtors	11082	4910	2713
(C) Cash & Bank Balances	10037	10173	8378
(D) Other Current Assets	40	33	17
(E) Loan & Advances	19857	14998	7882
Total (A)+ (B)+ (C)+ (D)+ (E)	41131	30164	19069
(2.4) Current Liabilities & Provisions			
(A) Current Liabilities	37762	32887	25627
(B) Provisions	5772	3429	234
Total (A+B)	43534	36316	25861
(2.5) Net Current Assets (2.3-2.4)	-2403	-6152	-6792
(2.6) DRE/PRE	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	69940	64620	59536
Important Indicators	2009-10	2008-09	2007-08
(i) Investment (Equity + Long term loan)	40494	50926	55110
(ii) Capital Employed	66036	56489	54198
(iii) Networkth	55262	45788	36520
(iv) Cost of Production	28635	28377	13773
(v) Cost of Sales	28635	28377	13773
(vi) Value added (at market price)	38209	37128	18640
(vii) 'Total Employees (Other than casuals)(Nos.)'	361	382	413
(viii) Avg. Monthly emoluments per employee (in ₹)	62188	78163	33232

Profit & Loss Account	(₹ in lakhs)		
Particulars	2009-10	2008-09	2007-08
(1) Income			
(A) Sales/Operating Income	38810	37466	18860
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	38810	37466	18860
(D) Other Income/Receipts	1160	1178	1122
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	39970	38644	19982
(2) Expenditure			
(A) Raw Materials Conspn.	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	601	338	220
(D) Manufacturing/ Direct/ Operating Expense	15380	10799	1138
(E) Salary & wages	2694	3583	1647
(F) Other Expenses	3409	7522	4510
(G) Provisions	365	0	116
(II) Total Expenditure (A to G)	22449	22242	7631
(3) Profit Before 'Dep.,' Int., Taxes & EP (PBDITEP) (I-II)	17521	16402	12351
(4) Depreciation	4707	4182	3801
(5) DRE/ Prel Exp written off	0	0	0
(6) Profit Before Int., Taxes & EP (PBITEP) (3-4-5)	12814	12220	8550
(7) Interest			
(A) On Central gov. Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	1479	1953	2341
(D) Less Interest Capitalised	0	0	0
(E) Charged To P & L Account (A+B+C-D)	1479	1953	2341
(8) Profit Before Tax & EP (PBTEP) (6-7E)	11335	10267	6209
(9) Tax Provisions	539	836	29
(10) Net Profit / Loss Before EP (8-9)	10796	9431	6180
(11) Net Extra-Ord. Items	-433	-773	566
(12) Net Profit / Loss (-) (10-11)	11229	10204	5614
(13) Dividend Declared	1500	800	500
(14) Dividend Tax	255	136	85
(15) Retained Profit (12-13-14)	9474	9268	5029

Financial Ratios	2009-10	2008-09	2007-08
(i) Sales to Capital Employed	58.77	66.32	34.80
(ii) Cost of Sales to Sales	73.78	75.74	73.03
(iii) Salary/Wages to Sales	6.94	9.56	8.73
(iv) Net Profit to net worth	20.32	22.29	15.37
(v) Debt Equity Ratio	0.27	0.41	0.63
(vi) Current Ratio	0.94	0.83	0.74
(vii) Sundry Debtors to sales	104.22	47.83	52.51
(viii) Total Inventory to Sales	1.08	0.49	1.53