

Public Enterprises Survey 2011-2012

Services

TRADING AND MARKETING SERVICES

16. Trading & Marketing Services

As on 31.03.2012, there were 21 Central Public Sector Enterprises in the Trading & Marketing Services group. The name of these enterprises along with their year of incorporation in chronological order are given below:—

Sl. No.	Enterprise	Year of Incorporation
1	State Trading Corpn. of India Ltd.	1956
2	Central Warehousing Corpn.	1957
3	Handicrafts & Handloom Exports Corp. of India Ltd. 1962	
4	MMTC Ltd.	1963
5	MSTC Ltd.	1964
6	Food Corpn. of India	1965
7	Cotton Corpn. of India Ltd.	1970
8	Jute Corpn. of India Ltd.	1971
9	PEC Ltd.	1971
10	Hmt (International) Ltd.	1975
11	Central Cottage Industries Corpn. of India Ltd.	1976
12	India Trade Promotion Organisation	1976
13	North Eastern Handicrafts & Handloom Dev. corpn. Ltd.	1977
14	North Eastern Regional Agri. Marketing Corp. Ltd.	1982
15	STCL Ltd.	1982
16	National Handloom Development Corporation Ltd.	1983
17	Antrix Corporation Ltd.	1993
18	Karnataka Trade Promotion Organisation	2000
19	Tamil Nadu Trade Promotion Organisation	2000
20	Ntpc Vidyut Vyapar Nigam Ltd.	2003
21	Central Railside Warehousing Co. Ltd.	2007

2. The enterprises falling in this group are mainly engaged in following activities:—

- To regulate trade in certain sensitive products.
- To control and eliminate to the extent possible speculative activity in the trade of certain products vital to the community.

- To provide support prices to agricultural products of certain cash crops.
- To ensure availability of essential consumer products to all sections of the community;
- To arrange import of certain industries in the small sectors with or without high export potential;
- To provide adequate scientific storage facilities for agricultural products etc.

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

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

(₹ in Crores)

Sl. No.	Enterprise	Turnover	
		2011-12	2010-11
1	Food Corpn. of India	94951.33	82245.05
2	MMTC Ltd.	66325.2	69056
3	State Trading Corpn. of India Ltd.	30773.1	20475.65
4	Handicrafts & Handloom Exports Corp. of India Ltd.	12128.21	5008.19
5	PEC Ltd.	11498.32	10524.69
6	MST C Ltd.	2625.31	1880.28
7	Cotton Corpn. of India Ltd.	1765.6	2767.92
8	National Handloom Development Corporation Ltd.	1153.32	1282.55
9	Central Warehousing Corpn.	1152.04	979.79
10	Antrix Corporation Ltd.	1050.78	1035.16
11	India Trade Promotion Organisation	273.18	187.96
12	STCL Ltd.	132.62	63.18
13	Jute Corpn. Of India Ltd.	131.92	60.17
14	North Eastern Regional Agri. Marketing Corp. Ltd.	96.04	100.02
15	Central Railside Warehousing Co. Ltd.	73.88	50.81
16	Central Cottage Industries Corpn. of India Ltd.	72.25	63.09
17	NTPC Vidyut Vyapar Nigam Ltd.	48.6	33.96
18	HMT (International) Ltd.	32.4	27.89
19	Tamil Nadu Trade Promotion Organisation	24.12	21.58
20	North Eastern Handicrafts & Handloom Dev. Cofpn. Ltd.	16.82	17.27
21	Kartnataka Trade Promotion Organisation	5.64	3.09
Sub Total :		224330.68	95884.30

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

(₹ in Crores)

Sl. No.	Enterprise	Adjusted Net Profit / Net Loss	
		2011-12	2010-11
1	State Farms Corporation of India Ltd.	38.96	29.87
1	India Trade Promotion Organisation	183.03	70.87
2	Antrix Corporation Ltd.	170.98	138.87
3	MSTC Ltd.	118.39	99.17
4	NTPC Vidyut Vyapar Nigam Ltd.	111.93	30.06
5	Central Warehousing Corpn.	100.46	136.17
6	PEC Ltd.	79.55	70.92
7	MMTC Ltd.	70.72	121.64
8	Tamil Nadu Trade Promotion Organisation	18.86	14.32
9	State Trading Corpn. of India Ltd.	16.47	56.44
10	Central Railside Warehousing Co. Ltd.	13.31	7.22
11	Jute Corpn. of India Ltd.	10.22	-11.47
12	Karnataka Trade Promotion Organisation	2.84	1.49
13	National Handloom Development Corporation Ltd.	2.82	4.32
14	Handicrafts & Handloom Exports Corp. of India Ltd.	2.16	0.92
15	Hmt (International) Ltd.	1.35	0.21
16	North Eastern Regional Agri. Marketing Corp.Ltd.	1.00	1.47
17	Central Cottage Industries Corpn. of India Ltd.	0.49	-0.88
18	Food Corpn. of India	0.00	-5.80
19	North Eastern Handicrafts & Handloom Dev.Corpn. Ltd.	-1.51	-1.74
20	Cotton Corpn. of India Ltd.	-179.89	-0.96
21	STCL Ltd.	-284.66	-178.02
	Sub Total :	438.52	555.22

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

(₹ in Crores)

Sl. No.	Enterprise	Dividend	
		2011-12	2010-11
1	Central Warehousing Corpn.	27.19	27.19
2	MMTC Ltd.	25.00	25.00
3	MSTC Ltd.	23.69	2.20
4	NTPC Vidyut Vyapar Nigam Ltd.	20.00	15.00
5	PEC Ltd.	15.00	15.00
6	State Trading Corpn. of India Ltd.	12.00	18.00
7	Central Railside Warehousing Co. Ltd.	2.03	1.22
8	National Handloom Development Corporation Ltd.	0.57	0.87
9	HMT (International) Ltd.	0.15	0.14
10	Central Cottage Industries Corpn. of India Ltd.	0.1	0.00
11	Antrix Corporation Ltd.	0.00	27.78
	Group Total :	125.73	132.40

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

(₹ in Crores)

Sl. No.	Enterprise	Township and Social Overheads	
		2011-12	2010-11
1	No. of employees (in number)	42004	43767
2	Social overheads: (Rupees in Crore)		
	(i) Educational	47.75	40.62
	(ii) Medical Facilities	56.59	47.35
	(iii) Others	4.88	5.15
3	Capital cost of township (Rupees in Crore)	28.01	30.26
4	No. of houses constructed (in numbers)	828	828

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

TRADING & MARKETING

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	428800	428450
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	294755	288561
(ii) Others	10022	10022
(b) Reserves & Surplus	431332	398827
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	736109	697410
(2) Share application money pending allotment	995	995
(3) Non-current Liabilities		
(a) Long Term Borrowings	409163	446439
(b) Deferred tax liabilities (Net)	5018	5935
(c) Other Long-term liabilities	238392	220431
(d) Long-term provisions	75536	63140
Total Non-Current Liabilities 3(a) to 3(d)	728109	735945
(4) Current Liabilities		
(a) Short Term Borrowings	6559399	5409215
(b) Trade Payables	2885042	2963573
(c) Other current liabilities	1124278	1342240
(d) Short-term provisions	81564	81605
Total Current Liabilities 4(a) to 4(d)	10650283	9796633
TOTAL EQUITY & LIABILITIES (1+2+3+4)	12115496	11230983
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	357964	341673
(ai) Accumulated Depreciation, Depletion & Amortisation	162302	154568
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	195662	187105
(c) Capital work in progress	14233	7595
(d) Intangible assets under developmet	0	28
(e) Non-Current Investments	60622	65133
(f) Deferred Tax Assets (Net)	21468	15479
(g) Long Term Loans and Advances	312539	186852
(h) Other Non-Current Assets	188792	322966
Total Non-Current Assets (b+c+d+e+f+g+h)	793316	785158
(2) Current Assets		
(a) Current Investments	23717	17526
(b) Inventories	5237203	4546436
(c) Trade Recievables	4049234	2958056
(d) Cash & Bank Balance	747654	1560049
(e) Short-term Loans & Advances	591461	759478
(f) Other Current Assets	672911	604280
Total Current Assets (a+b+c+d+e+f)	11322180	10445825
TOTAL ASSETS (1+2)	12115496	11230983
Important Indicators		
(i) Investment	714935	746017
(ii) Capital Employed	1146267	1144844
(iii) Net Worth	737104	698405
(iv) Net Current Assets	671897	649192
(v) Cost of Sales	21916307	19229671
(vi) Net Value Added (at market price)	1505155	1306386
(vii) Total Regular Employees (Nos.)	42004	43767
(viii) Avg. Monthly Emoluments per Employee(₹)	65851	63706

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	22433068	19588430
Less : Excise Duty	62	4
Revenue from Operations (Net)	22433006	19588426
(II) Other Income	229338	158079
(III) Total Revenue (I+II)	22662344	19746505
(IV) Expenditure on:		
(a) Cost of materials consumed	146087	530216
(b) Purchase of stock-in-trade	20881980	7639862
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-690371	-549164
(d) Stores & Spares	1547	1319
(e) Power & Fuel	5470	5134
(f) Salary, Wages & Benefits/Employees Expense	331919	334585
(g) Other Operating/direct/manufacturing Expenses	923270	947914
(h) Rent, Royalty & Cess	118169	97142
(i) Loss on sale of Assets/Investments	14	47
(j) Other Expenses	189033	213199
Total Expenditure (IV (a to j))	21907118	19220254
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	755226	526251
(VI) Depreciation, Depletion & Amortisation	9203	9463
(VII) Impairment	0	1
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	746023	516787
(IX) Finance Cost		
(a) On Central Government Loans	144164	0
(b) On Foreign Loans	0	0
(c) Others	512568	425563
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	656732	425563
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	89291	91224
(XI) Exceptional Items	-5044	1603
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	94335	89621
(XIII) Extra-Ordinary Items	21187	272
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	73148	89349
(XV) TAX PROVISIONS	29296	33827
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	43852	55522
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	43852	55522
Financial Ratios		
(i) Sales : Capital Employed	1957.05	1711.01
(ii) Cost of Sales : Sales	97.7	98.17
(iii) Salary/Wages : Sales	1.48	1.71
(iv) Net Profit : Net Worth	5.95	7.95
(v) Debt : Equity	1.34	1.49
(vi) Current Ratio	1.06	1.07
(vii) Trade Recievables : Sales	18.05	15.1
(viii) Total Inventory : Sales	23.35	23.21

Antrix Corporation Limited

The Company

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' Miniratna CPSE in the Trading & Marketing sector under the administrative control of the Department of Space with 100% shareholding by Government of India. The company employed 17 regular employees (Executives 14 and Non-executives 3) as on 31.3.2012. 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 Products and services to national & international customers. 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 |

Performance Highlights

The company has not provided any details of its performance during last two years. The Company registered an increase of ₹ 67.03 crore in total income during 2011-12 which went up to ₹ 1180.61 crore in 2011-12 from ₹ 1113.58 crore during 2010-11. The net profit of the company correspondingly increased to ₹ 170.98 crore in 2011-12, an increase of ₹ 32.11 crore over the previous year's profit of ₹ 138.87 crore due to increase in operating income and other income.

Export of Hylas satellite has contributed to the increase in turnover and profit of the company. INSAT capacity is exhausted hence foreign satellite capacity is being procured which is keeping constant pressure on the profit margin.

The current ratio of company is at 3.58:1 during 2011-12 as against 3.06:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

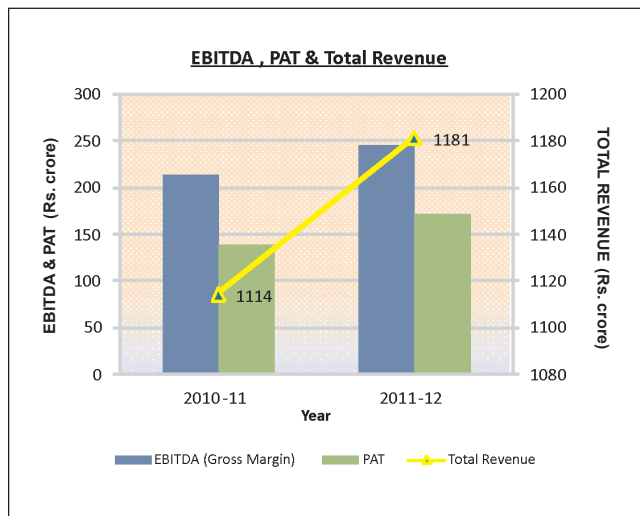


Fig. 1

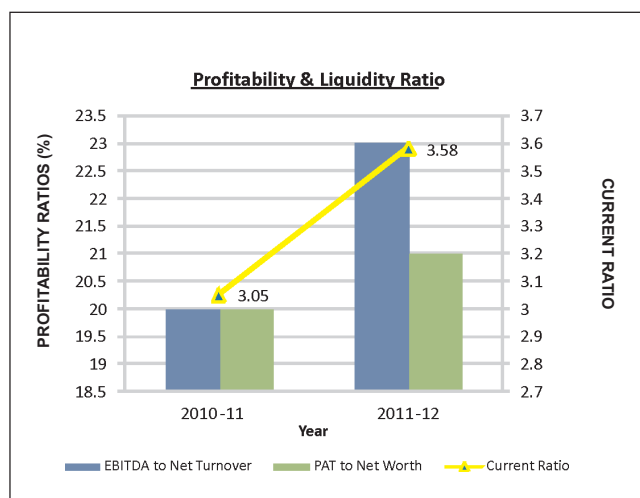


Fig. 2

Strategic issues

The Company intended to provide cost effective & flight proven space products & services in International markets, to play a substantial role in development of Space Industry in India, monitoring trends in satellite industry (including launch vehicle & ground segment) & to provide inputs to the management of ISRO etc.

www.antrix.gov.in

Antrix Corporation Limited

Antriksh Bhavan, New BEL Road, Bangalore, Karnataka -560231

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	500	500
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	100	100
(ii) Others	0	0
(b) Reserves & Surplus	80038	66915
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	80138	67015
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	118013	100840
(d) Long-term provisions	17	11
Total Non-Current Liabilities 3(a) to 3(d)	118030	100851
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	22843	16587
(c) Other current liabilities	22892	31057
(d) Short-term provisions	3976	3239
Total Current Liabilities 4(a) to 4(d)	49711	50883
TOTAL EQUITY & LIABILITIES (1+2+3+4)	247879	218749
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	161	153
(ai) Accumulated Depreciation, Depletion & Amortisation	123	114
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	38	39
(c) Capital work in progress	1382	650
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	2500
(f) Deferred Tax Assets (Net)	1022	903
(g) Long Term Loans and Advances	67333	59313
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	69775	63405
(2) Current Assets		
(a) Current Investments	23695	17505
(b) Inventories	0	0
(c) Trade Recievables	42518	30790
(d) Cash & Bank Balance	98903	96766
(e) Short-term Loans & Advances	5275	5771
(f) Other Current Assets	7713	4512
Total Current Assets (a+b+c+d+e+f)	178104	155344
TOTAL ASSETS (1+2)	247879	218749
Important Indicators		
(i) Investment	100	100
(ii) Capital Employed	80138	67015
(iii) Net Worth	80138	67015
(iv) Net Current Assets	128393	104461
(v) Cost of Sales	93580	89970
(vi) Net Value Added (at market price)	35155	31190
(vii) Total Regular Employees (Nos.)	17	57
(viii) Avg. Monthly Emoluments per Employee(₹)	89706	24708

2011-12 Provisional

Public Enterprises Survey 2011-2012: Vol-II

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	105078	103516
Less : Excise Duty	0	0
Revenue from Operations (Net)	105078	103516
(II) Other Income	12983	7842
(III) Total Revenue (I+II)	118061	111358
(IV) Expenditure on:		
(a) Cost of materials consumed	92644	89148
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	0	0
(f) Salary, Wages & Benefits/Employees Expense	183	169
(g) Other Operating/direct/manufacturing Expenses	0	0
(h) Rent, Royalty & Cess	0	0
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	743	641
Total Expenditure (IV (a to j))	93570	89958
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	24491	21400
(VI) Depreciation, Depletion & Amortisation	10	12
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	24481	21388
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBET)(VIII-IXe)	24481	21388
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	24481	21388
(XIII) Extra-Ordinary Items	0	-14
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	24481	21402
(XV) TAX PROVISIONS	7383	7515
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	17098	13887
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	17098	13887
Financial Ratios		
(i) Sales : Capital Employed	131.12	154.47
(ii) Cost of Sales : Sales	89.06	86.91
(iii) Salary/Wages : Sales	0.17	0.16
(iv) Net Profit : Net Worth	21.34	20.72
(v) Debt : Equity	0	0
(vi) Current Ratio	3.58	3.05
(vii) Trade Recievables : Sales	40.46	29.74
(viii) Total Inventory : Sales	0	0

Central Cottage Industries Corporation of India Limited

The Company

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 their 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. The company employed 321 regular employees (Executives 145, Non-executives 176) as on 31.3.2012. Its Registered and Corporate offices are in New Delhi.

Vision / Mission

The Vision and Mission of the Company is 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 handloom and other related services in India and abroad. The operating units of the corporation are situated at Kolkata (West Bengal), Bangaluru (Karnataka), Chennai (Tamilnadu), Mumbai (Maharashtra) and Delhi.

Performance Highlights

Main Products	Unit	Performance during	
		2011-12	2010-11
Trading (Handicrafts & Handlooms)	₹ in Crore	72.49	63.34

The physical performance of the company during the previous two years is mentioned below:

The Company registered a growth of ₹ 9.59 crore in total revenue during 2011-12 which went up to ₹ 76.91 crore in 2011-12 from ₹ 67.32 crore during 2010-11. The net profit of the company was ₹ 0.49 crore during 2011-12, an increase of ₹ 1.37 crore over the previous year's loss of ₹ 0.88 crore due to increase in operating income.

The current ratio of company is at 1.65:1 during 2011-12 as against 1.59:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

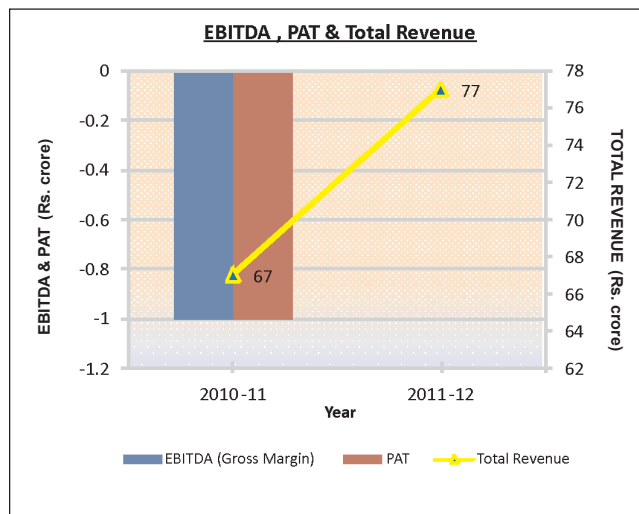


Fig. 1

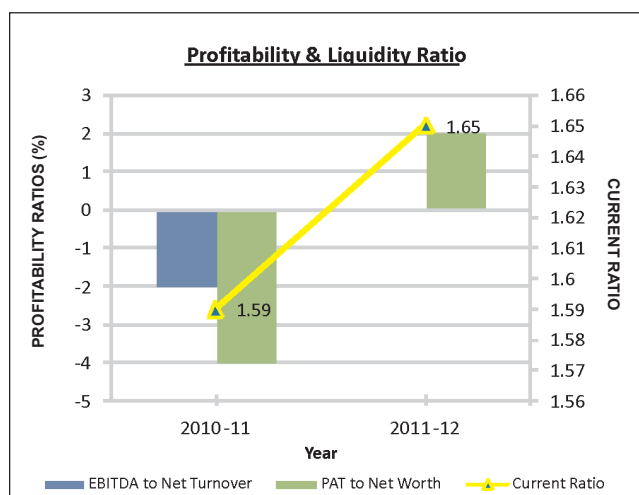


Fig. 2

Strategic issue

Steps were taken towards strengthening operations in emporia, improvements in merchandise cost control, setting up of new showrooms and booking of bulk/ institutional orders.

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

www.cottageemporium.in

Trading & Marketing Services

Central Cottage Industries Corporation of India Limited
Jawahar Vyapar Bhawan, Janpath, New Delhi- 110001

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	1200	1200
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	1085	1085
(ii) Others	0	0
(b) Reserves & Surplus	1086	1060
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	2171	2145
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	94	42
(d) Long-term provisions	2483	2289
Total Non-Current Liabilities 3(a) to 3(d)	2577	2331
(4) Current Liabilities		
(a) Short Term Borrowings	32	0
(b) Trade Payables	983	999
(c) Other current liabilities	677	826
(d) Short-term provisions	1878	1679
Total Current Liabilities 4(a) to 4(d)	3570	3504
TOTAL EQUITY & LIABILITIES (1+2+3+4)	8318	7980
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	2179	2155
(ai) Accumulated Depreciation, Depletion & Amortisation	958	929
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	1221	1226
(c) Capital work in progress	1	0
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	1126	1052
(g) Long Term Loans and Advances	86	123
(h) Other Non-Current Assets	9	10
Total Non-Current Assets (b+c+d+e+f+g+h)	2443	2411
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	708	545
(c) Trade Recievables	116	281
(d) Cash & Bank Balance	4532	4143
(e) Short-term Loans & Advances	444	537
(f) Other Current Assets	75	63
Total Current Assets (a+b+c+d+e+f)	5875	5569
TOTAL ASSETS (1+2)	8318	7980
Important Indicators		
(i) Investment	1085	1085
(ii) Capital Employed	2171	2145
(iii) Net Worth	2171	2145
(iv) Net Current Assets	2305	2065
(v) Cost of Sales	7725	6868
(vi) Net Value Added (at market price)	3120	2451
(vii) Total Regular Employees (Nos.)	321	325
(viii) Avg. Monthly Emoluments per Employee(₹)	60748	52821

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	7225	6309
Less : Excise Duty	27	4
Revenue from Operations (Net)	7198	6305
(II) Other Income	493	427
(III) Total Revenue (I+II)	7691	6732
(IV) Expenditure on:		
(a) Cost of materials consumed	121	100
(b) Purchase of stock-in-trade	4019	3487
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-150	-13
(d) Stores & Spares	0	0
(e) Power & Fuel	129	106
(f) Salary, Wages & Benefits/Employees Expense	2340	2060
(g) Other Operating/direct/manufacturing Expenses	147	183
(h) Rent, Royalty & Cess	378	383
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	680	505
Total Expenditure (IV (a to j))	7664	6811
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	27	-79
(VI) Depreciation, Depletion & Amortisation	61	57
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	-34	-136
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	1	1
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	1	1
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-35	-137
(XI) Exceptional Items	-102	-38
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	67	-99
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	67	-99
(XV) TAX PROVISIONS	18	-11
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	49	-88
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax) (XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	49	-88
Financial Ratios		
(i) Sales : Capital Employed	331.55	293.94
(ii) Cost of Sales : Sales	107.32	108.93
(iii) Salary/Wages : Sales	32.51	32.67
(iv) Net Profit : Net Worth	2.26	-4.1
(v) Debt : Equity	0	0
(vi) Current Ratio	1.65	1.59
(vii) Trade Recievables : Sales	1.61	4.46
(viii) Total Inventory : Sales	9.84	8.64

The Cotton Corporation of India Ltd.

The Company

Cotton Corporation of India Ltd. (CCIL) 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. The company employed 1113 regular employees (Executives 124 & Non-Executives 989) as on 31.3.2012. Its Registered and Corporate office is at Navi Mumbai, Maharashtra.

Vision/Mission

The Vision / Mission of the company is to rendering help to the cotton farmers by way of social services and endeavouring to attain commercial gain by sustained growth of the corporation.

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; undertaking developmental activities related to productivity and quality of cotton through its 18 branch offices (including Corporate Office) to cover 83 districts and 303 procurement centers in various cotton growing states. The service segment of the company comprises of Sale and Purchase of Kapas.

Performance Highlights

The performance details of domestic cotton processing during last two years are as follows:—

Main Products	Unit	Performance during	
		2011-12	2010-11
Domestic Sales	Lakh bales	8.02	12.68
Export sales	Lakh bales	0.19	0.17

Total Revenue of the company registered a reduction of ₹983.45 crore during 2011-12, which went down from ₹2785.27 crore in 2010-11 to ₹1801.82 crore in 2011-12. The losses of the company has also gone up by ₹178.85 crore to ₹179.89 crore in 2011-12, from ₹1.04 crore in previous year due to reduction in operation of company as a result of downfall in sale rates. The sale realization could not match the cost and the value of closing stock lying with the Corporation has reduced, resulting in loss during the FY 2011-12.

The current ratio of company is at 1.56:1 during 2011-12 as against 1.15:1 in the pervious year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

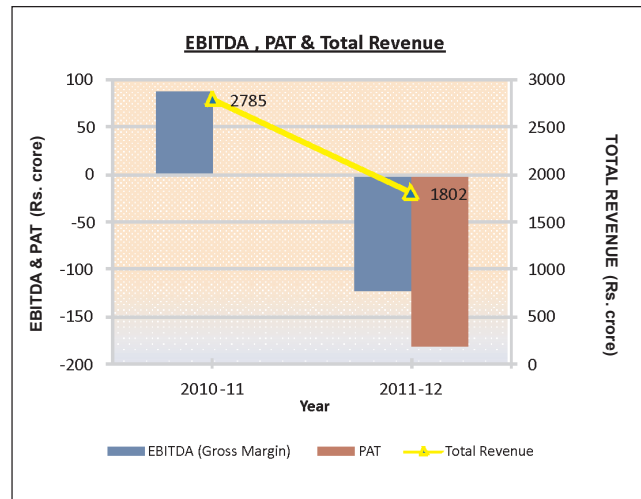


Fig. 1

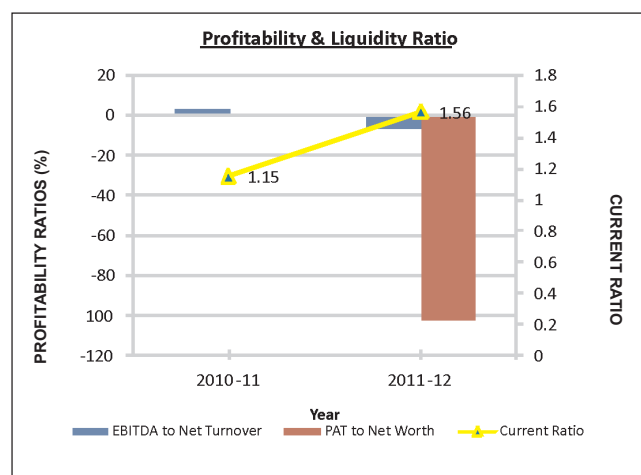


Fig. 2

Strategic Issues

As a Nodal Agency of Government of India to undertake price support operations, Corporation keeps itself in preparedness to meet the eventualities of price support operations. As and when kapas prices touch the level of Minimum Support Price (MSP), kapas purchases are made under MSP operations without any quantitative limits. Under these MSP operations, cotton farmers are free to offer their kapas produce to CCI and Corporation continues purchases of such kapas till the prices rule at MSP level.

In the event of kapas prices ruling above MSP level, Corporation undertakes commercial operations at its own cost for supply of cotton to mills in the State sector as well as private sector. All these operations are dovetailed to benefit the cotton growers on the one hand and supply of quality cotton to the textile mills on the other hand.

www.cotcorp.com

The Cotton Corporation of India Ltd.

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

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	7500	7500
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	2500	2500
(ii) Others	0	0
(b) Reserves & Surplus	14978	32967
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	17478	35467
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	370	441
(d) Long-term provisions	2651	1819
Total Non-Current Liabilities 3(a) to 3(d)	3021	2260
(4) Current Liabilities		
(a) Short Term Borrowings	6575	178500
(b) Trade Payables	3366	1735
(c) Other current liabilities	9592	21542
(d) Short-term provisions	1655	1571
Total Current Liabilities 4(a) to 4(d)	21188	203348
TOTAL EQUITY & LIABILITIES (1+2+3+4)	41687	241075
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	8315	7663
(ai) Accumulated Depreciation, Depletion & Amortisation	2849	2530
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	5466	5133
(c) Capital work in progress	276	246
(d) Intangible assets under developmet	0	28
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	1672	1383
(g) Long Term Loans and Advances	949	874
(h) Other Non-Current Assets	190	187
Total Non-Current Assets (b+c+d+e+f+g+h)	8553	7851
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	21813	157125
(c) Trade Recievables	7269	18907
(d) Cash & Bank Balance	368	50560
(e) Short-term Loans & Advances	2408	3036
(f) Other Current Assets	1276	3596
Total Current Assets (a+b+c+d+e+f)	33134	233224
TOTAL ASSETS (1+2)	41687	241075
Important Indicators		
(i) Investment	2500	2500
(ii) Capital Employed	17478	35467
(iii) Net Worth	17478	35467
(iv) Net Current Assets	11946	29876
(v) Cost of Sales	192806	270185
(vi) Net Value Added (at market price)	-226	23526
(vii) Total Regular Employees (Nos.)	1113	1181
(viii) Avg. Monthly Emoluments per Employee(₹)	58251	47933

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	176560	276792
Less : Excise Duty	0	0
Revenue from Operations (Net)	176560	276792
(II) Other Income	3622	1735
(III) Total Revenue (I+II)	180182	278527
(IV) Expenditure on:		
(a) Cost of materials consumed	44870	312651
(b) Purchase of stock-in-trade	21	349
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	135866	-63530
(d) Stores & Spares	0	0
(e) Power & Fuel	107	66
(f) Salary, Wages & Benefits/Employees Expense	7780	6793
(g) Other Operating/direct/manufacturing Expenses	2584	10895
(h) Rent, Royalty & Cess	63	92
(i) Loss on sale of Assets/Investments	3	8
(j) Other Expenses	1172	2631
Total Expenditure (IV (a to j))	192466	269955
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-12284	8572
(VI) Depreciation, Depletion & Amortisation	343	238
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	-12627	8334
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	5823	8673
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	5823	8673
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-18450	-339
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-18450	-339
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-18450	-339
(XV) TAX PROVISIONS	-461	-243
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-17989	-96
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax) (XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-17989	-96
Financial Ratios		
(i) Sales : Capital Employed	1010.18	780.42
(ii) Cost of Sales : Sales	109.2	97.61
(iii) Salary/Wages : Sales	4.41	2.45
(iv) Net Profit : Net Worth	-102.92	-0.27
(v) Debt : Equity	0	0
(vi) Current Ratio	1.56	1.15
(vii) Trade Recievables : Sales	4.12	6.83
(viii) Total Inventory : Sales	12.35	56.77

Central Railside Warehouse Company Limited

The Company

Central Railside Warehouse Company Limited (CRWC) 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). The Company employed 43 regular employees (Executives 38 & Non-Executives 5) as on 31.03.2012. Its Registered and Corporate offices are at New Delhi.

Vision / Mission

The Vision of the Company is to provide Multimodal 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

CRWC 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 god-sheds of Railways. The company has 17 Railside Warehouse Complexes all over India as on 31.3.2012.

Performance Highlights

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

Main Products	Unit	Performance during	
		2011-12	2010-11
Operating RWCs	No.	17	16
Wagons Handled	No.	110580	96134
Quantity Handled	Lakh MT	81.59	69.21
Warehousing Logistics	₹ in Crore	70.54	48.36

The Company registered an increase of ₹ 23.12 crore in total revenue during 2011-12 which went up to ₹ 74.20 crore in 2011-12 from ₹ 51.08 crore during 2010-11. The net profit of the company increased to ₹ 13.31 crore, an increase of ₹ 6.09 crore over the previous year profit of ₹ 7.22 crore due to increase in turnover.

The current ratio of company is at 0.8:1 during 2011-12 as against 0.67:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

Strategic Issues

The other strategic objectives of the company are to plan, develop, promote, acquire and operate Railside Warehousing Complexes / Terminals / Multi-modal Logistics Hub on land leased from Railways or acquired otherwise; to promote and provide seamless supply chain management systems rail based logistics in India and abroad; to carry on the business of Multimodal transport operations and aggregation / disaggregation of cargo both for domestic / impex movement in India and abroad and to provide state-of-art warehousing facilities and competitive modes of handling & transportation facilities of Cargo.

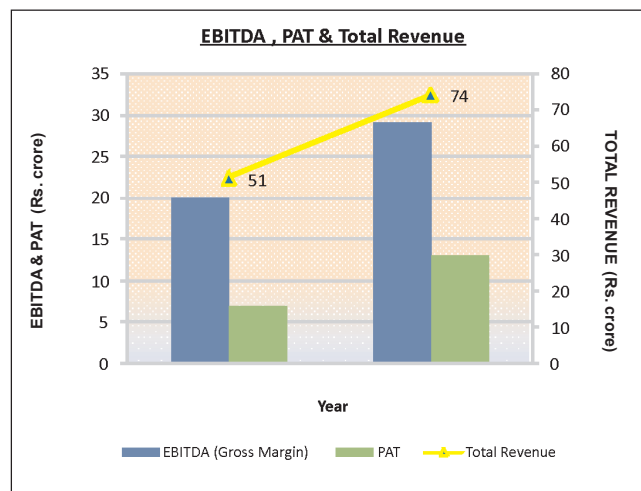


Fig. 1

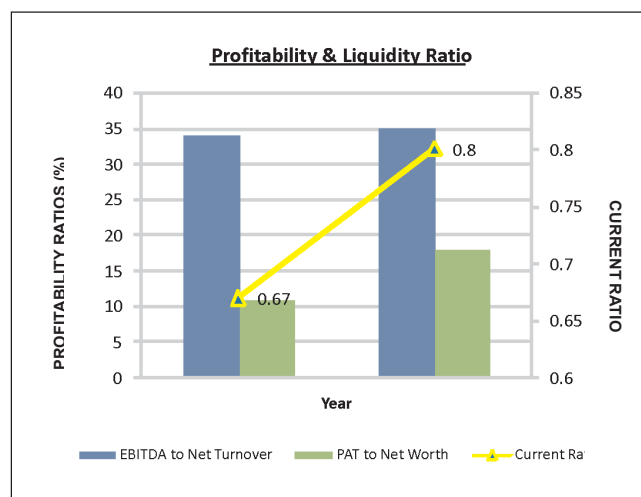


Fig. 2

Central Railside Warehouse Company Limited

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

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	15000	15000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	0	0
(ii) Others	4056	4056
(b) Reserves & Surplus	3055	1961
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	7111	6017
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	7843	8378
(b) Deferred tax liabilities (Net)	1290	1004
(c) Other Long-term liabilities	0	0
(d) Long-term provisions	0	0
Total Non-Current Liabilities 3(a) to 3(d)	9133	9382
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	556	524
(c) Other current liabilities	1304	1238
(d) Short-term provisions	1138	657
Total Current Liabilities 4(a) to 4(d)	2998	2419
TOTAL EQUITY & LIABILITIES (1+2+3+4)	19242	17818
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	15743	14957
(ai) Accumulated Depreciation, Depletion & Amortisation	301	268
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	15442	14689
(c) Capital work in progress	614	876
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	438	632
(h) Other Non-Current Assets	344	0
Total Non-Current Assets (b+c+d+e+f+g+h)	16838	16197
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	0	0
(c) Trade Recievables	619	425
(d) Cash & Bank Balance	660	330
(e) Short-term Loans & Advances	1125	863
(f) Other Current Assets	0	3
Total Current Assets (a+b+c+d+e+f)	2404	1621
TOTAL ASSETS (1+2)	19242	17818
Important Indicators		
(i) Investment	11899	12434
(ii) Capital Employed	14954	14395
(iii) Net Worth	7111	6017
(iv) Net Current Assets	-594	-798
(v) Cost of Sales	4780	3363
(vi) Net Value Added (at market price)	3957	2660
(vii) Total Regular Employees (Nos.)	43	42
(viii) Avg. Monthly Emoluments per Employee(₹)	73643	66270

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	7388	5081
Less : Excise Duty	0	0
Revenue from Operations (Net)	7388	5081
(II) Other Income	32	27
(III) Total Revenue (I+II)	7420	5108
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	55	48
(f) Salary, Wages & Benefits/Employees Expense	380	334
(g) Other Operating/direct/manufacturing Expenses	3366	2183
(h) Rent, Royalty & Cess	0	0
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	678	530
Total Expenditure (IV (a to j))	4479	3095
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	2941	2013
(VI) Depreciation, Depletion & Amortisation	301	268
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	2640	1745
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	708	611
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	708	611
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	1932	1134
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	1932	1134
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	1932	1134
(XV) TAX PROVISIONS	601	412
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	1331	722
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax) (XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	1331	722
Financial Ratios		
(i) Sales : Capital Employed	49.4	35.3
(ii) Cost of Sales : Sales	64.7	66.19
(iii) Salary/Wages : Sales	5.14	6.57
(iv) Net Profit : Net Worth	18.72	12
(v) Debt : Equity	1.93	2.07
(vi) Current Ratio	0.80	0.67
(vii) Trade Recievables : Sales	8.38	8.36
(viii) Total Inventory : Sales	0	0

Central Warehousing Corporation

The Company

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.

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. The company employed 5492 regular employees (Executives 1365 & Non-Executives 4127) as on 31.3.2012. 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 reliable, cost effective, value added and integrated warehousing and logistics solutions in a socially responsible and environment friendly manner.

Industrial / Business Operations

CWC is engaged in providing services in the field of storage of agricultural produce and inputs and industrial trade through its 468 warehouses with a total storage capacity of 100.85 lakh MT as on 31.3.2012. This included 66 Custom Bonded Warehouses, 4 Air Cargo Complexes, 36 Container Freight Stations (CFSs) / Inland Clearance Depots (ICDs) and 4 temperature controlled warehouses. CWC also runs 17 Railside Warehousing Complexes (RWCs) through its wholly owned subsidiary namely Central Railside Warehouse Company Limited.

It has also subscribed to the 50% equity of 17 State Warehousing Corporations (SWCs) with the respective State Governments holding the remaining 50%. The company has one financial joint venture namely National Multi Commodity Exchange of India Ltd. (NMCE) with a shareholding of 29.70%.

Performance Highlights

The average capacity utilization for all the products / services of the company was 85% during 2011-12 as against 88% during previous year. The physical performances of the company for last two years are given below:

Main Products	Unit	Performance during	
		2011-12	2010-11
Warehousing	Lakh M.T.	91.87	90.77

Total Revenue of the company registered an increase of ₹ 189.10 crore during 2011-12, which went up from ₹ 1029.55 crore in 2010-11 to ₹ 1218.65 crore in 2011-12 due to increase in operating income. The profit of the company has gone down by

₹ 35.71 crore to ₹ 100.46 crore in 2011-12, from ₹ 136.17 crore in previous year due to Extra-Ordinary Item namely provision of ₹ 100.13 crore for contribution towards employees' pension fund with effect from 01.01.2007.

The current ratio of company is at 2.23:1 during 2011-12 as against 2.19:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

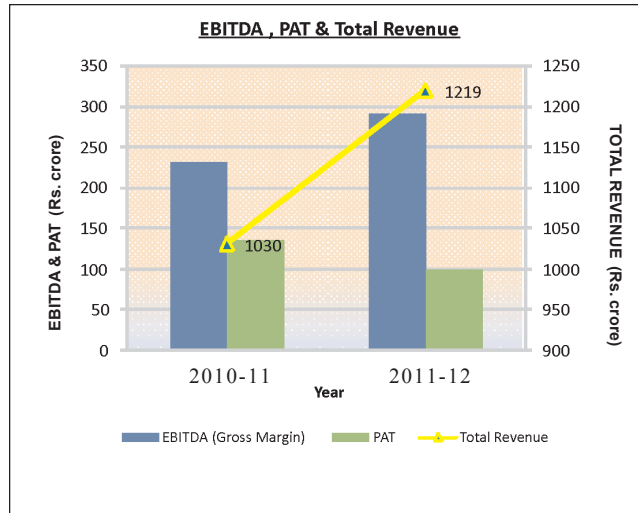


Fig. 1

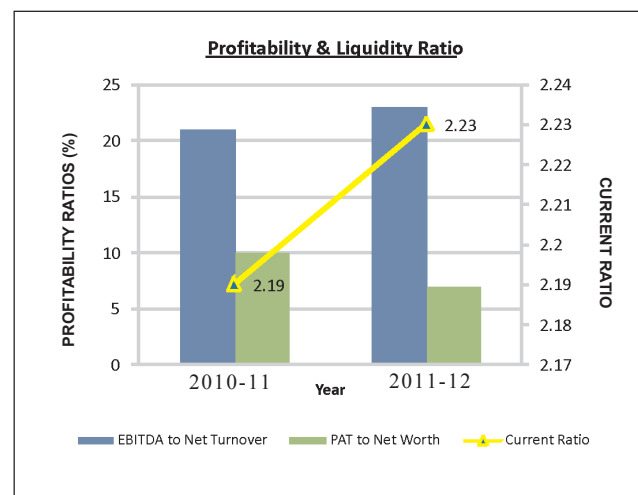


Fig. 2

Strategic issues

As a diversified activity, CWC has been running container trains since 2007. It holds a Category-I license to operate container trains on Pan India basis.

www.cewacor.nic.in

Central Warehousing Corporation

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

BALANCE SHEET	(' in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	10000	10000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	3742	3742
(ii) Others	3060	3060
(b) Reserves & Surplus	126778	119349
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	133580	126151
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	3483	4816
(c) Other Long-term liabilities	0	0
(d) Long-term provisions	44447	36005
Total Non-Current Liabilities 3(a) to 3(d)	47930	40821
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	5822	4767
(c) Other current liabilities	20468	18039
(d) Short-term provisions	19924	20487
Total Current Liabilities 4(a) to 4(d)	46214	43293
TOTAL EQUITY & LIABILITIES (1+2+3+4)	227724	210265
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	136008	125400
(ai) Accumulated Depreciation, Depletion & Amortisation	32131	29664
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	103877	95736
(c) Capital work in progress	3158	2250
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	11001	10926
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	6686	6494
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	124722	115406
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	657	723
(c) Trade Recievables	23218	23213
(d) Cash & Bank Balance	49148	38082
(e) Short-term Loans & Advances	332	224
(f) Other Current Assets	29647	32617
Total Current Assets (a+b+c+d+e+f)	103002	94859
TOTAL ASSETS (1+2)	227724	210265
Important Indicators		
(i) Investment	6802	6802
(ii) Capital Employed	133580	126151
(iii) Net Worth	133580	126151
(iv) Net Current Assets	56788	51566
(v) Cost of Sales	95306	82324
(vi) Net Value Added (at market price)	67205	66087
(vii) Total Regular Employees (Nos.)	5492	5667
(viii) Avg. Monthly Emoluments per Employee(₹)	63163	54379

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	115204	97979
Less : Excise Duty	0	0
Revenue from Operations (Net)	115204	97979
(II) Other Income	6661	4976
(III) Total Revenue (I+II)	121865	102955
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	1546	1311
(e) Power & Fuel	848	775
(f) Salary, Wages & Benefits/Employees Expense	41627	36980
(g) Other Operating/direct/manufacturing Expenses	35923	29993
(h) Rent, Royalty & Cess	3770	3657
(i) Loss on sale of Assets/Investments	0	34
(j) Other Expenses	9072	7100
Total Expenditure (IV (a to j))	92786	79850
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	29079	23105
(VI) Depreciation, Depletion & Amortisation	2520	2507
(VII) Impairment	0	1
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET) (V-VI-VII)	26559	20597
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	634	224
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	634	224
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	25925	20373
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	25925	20373
(XIII) Extra-Ordinary Items	10013	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	15912	20373
(XV) TAX PROVISIONS	5866	6756
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	10046	13617
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	10046	13617
Financial Ratios		
(i) Sales : Capital Employed	86.24	77.67
(ii) Cost of Sales : Sales	82.73	84.02
(iii) Salary/Wages : Sales	36.13	37.74
(iv) Net Profit : Net Worth	7.52	10.79
(v) Debt : Equity	0	0
(vi) Current Ratio	2.23	2.19
(vii) Trade Recievables : Sales	20.15	23.69
(viii) Total Inventory : Sales	0.57	0.74

Food Corporation of India

The Company

Food Corporation of India (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. The company employed 29434 Regular employees (Executives 5617 & Non-Executives 23817) as on 31.3.2012. Its registered office is at New Delhi.

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 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.

Performance Highlights

The company has not provided any details of its physical performance during last two years. As per provisional information received, the total Revenue of the company registered an increase of ₹ 12981.10 crore during 2011-12 which went up to ₹ 95559.51 crore in 2011-12 from ₹ 82578.41 crore during 2010-11. The company has shown No-Profit-No-Loss for the year 2011-12 as against a loss of ₹ 5.80 crore during previous year due to adjustment of income pertaining to prior years (Net).

The current ratio of company is at 1.03:1 during 2011-12 as against 1.07:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

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. During the year 2011-12, FCI received a subsidy of ₹ 67934.16 crore as against ₹ 56394.42 crore during previous year.

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.

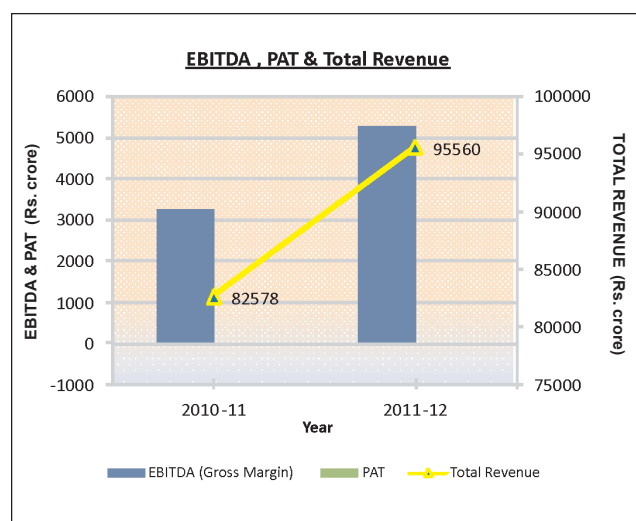


Fig. 1

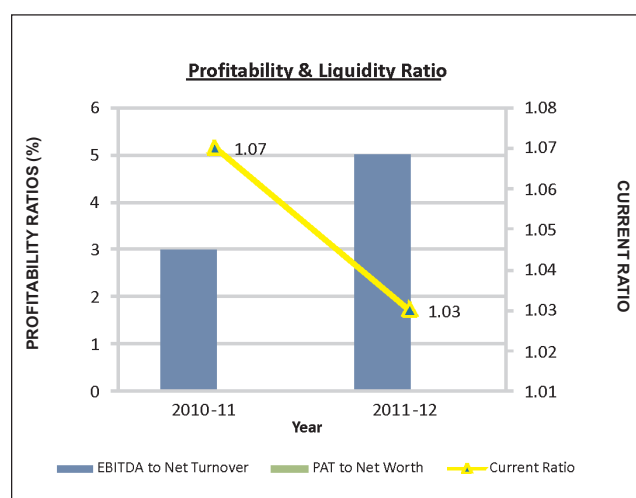


Fig. 2

www.fciweb.nic.in

Food Corporation of India

16-20, Barakhamba Lane, New Delhi-110 001

BALANCE SHEET		(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11	
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	350000	350000	
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	264967	258773	
(ii) Others	0	0	
(b) Reserves & Surplus	-43040	-43063	
(c) Money received against share warrants	0	0	
Total Shareholders' Funds (1(a)+1(b)+1(c))	221927	215710	
(2) Share application money pending allotment	0	0	
(3) Non-current Liabilities			
(a) Long Term Borrowings	393077	392965	
(b) Deferred tax liabilities (Net)	0	0	
(c) Other Long-term liabilities	0	0	
(d) Long-term provisions	0	0	
Total Non-Current Liabilities 3(a) to 3(d)	393077	392965	
(4) Current Liabilities			
(a) Short Term Borrowings	5751708	4215954	
(b) Trade Payables	1525187	1626491	
(c) Other current liabilities	126731	53040	
(d) Short-term provisions	0	0	
Total Current Liabilities 4(a) to 4(d)	7403626	5895485	
TOTAL EQUITY & LIABILITIES (1+2+3+4)	8018630	6504160	
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	137857	133638	
(ai) Accumulated Depreciation, Depletion & Amortisation	100213	97077	
(aii) Accumulated Impairment	0	0	
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	37644	36561	
(c) Capital work in progress	7361	2774	
(d) Intangible assets under developmet	0	0	
(e) Non-Current Investments	0	0	
(f) Deferred Tax Assets (Net)	0	0	
(g) Long Term Loans and Advances	218840	102986	
(h) Other Non-Current Assets	109641	68477	
Total Non-Current Assets (b+c+d+e+f+g+h)	373486	210798	
(2) Current Assets			
(a) Current Investments	0	0	
(b) Inventories	4972914	4037047	
(c) Trade Recievables	2552679	1817003	
(d) Cash & Bank Balance	355	380622	
(e) Short-term Loans & Advances	0	0	
(f) Other Current Assets	119196	58690	
Total Current Assets (a+b+c+d+e+f)	7645144	6293362	
TOTAL ASSETS (1+2)	8018630	6504160	
Important Indicators			
(i) Investment	658044	651738	
(ii) Capital Employed	615004	608675	
(iii) Net Worth	221927	215710	
(iv) Net Current Assets	241518	397877	
(v) Cost of Sales	9032425	7938030	
(vi) Net Value Added (at market price)	859233	645121	
(vii) Total Regular Employees (Nos.)	29434	30656	
(viii) Avg. Monthly Emoluments per Employee(₹)	63637	63771	

2011-12 Provisional

Public Enterprises Survey 2011-2012: Vol-II

PROFIT & LOSS ACCOUNT		(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11	
(I) Revenue from Operations (Gross)	9495133	8224505	
Less : Excise Duty	0	0	
Revenue from Operations (Net)	9495133	8224505	
(II) Other Income	60818	33336	
(III) Total Revenue (I+II)	9555951	8257841	
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	
(b) Purchase of stock-in-trade	8766942	7332471	
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-935866	-495028	
(d) Stores & Spares	0	0	
(e) Power & Fuel	1926	1826	
(f) Salary, Wages & Benefits/Employees Expense	224770	234597	
(g) Other Operating/direct/manufacturing Expenses	830614	743893	
(h) Rent, Royalty & Cess	111807	90670	
(i) Loss on sale of Assets/Investments	0	0	
(j) Other Expenses	29008	25889	
Total Expenditure (IV (a to j))	9029201	7934318	
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	526750	323523	
(VI) Depreciation, Depletion & Amortisation	3224	3712	
(VII) Impairment	0	0	
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	523526	319811	
(IX) Finance Cost			
(a) On Central Government Loans	144164	0	
(b) On Foreign Loans	0	0	
(c) Others	378492	320434	
(d) Less Finance Cost Capitalised	0	0	
(e) Charged to P & L Account (a+b+c+d)	522656	320434	
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	870	-623	
(XI) Exceptional Items	0	0	
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	870	-623	
(XIII) Extra-Ordinary Items	870	-43	
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	0	-580	
(XV) TAX PROVISIONS	0	0	
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	0	-580	
(XVII) Profit/Loss from discontinuing operations	0	0	
(XVIII) Tax expenses of discontinuing operations	0	0	
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	
(XX) Profit/Loss for the period (XVI+XIX)	0	-580	
Financial Ratios			
(i) Sales : Capital Employed	1543.91	1351.21	
(ii) Cost of Sales : Sales	95.13	96.52	
(iii) Salary/Wages : Sales	2.37	2.85	
(iv) Net Profit : Net Worth	0	-0.27	
(v) Debt : Equity	1.48	1.52	
(vi) Current Ratio	1.03	1.07	
(vii) Trade Recievables : Sales	26.88	22.09	
(viii) Total Inventory : Sales	52.37	49.09	

Handicrafts and Handlooms Exports Corporations of India Limited

The Company

Handicrafts and Handlooms Exports Corporations of India Limited (HHEC) was incorporated on 11.4.1958 with the objective of export promotion and developing trade 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 and silver jewellery/articles.

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. The company employed 134 regular employees (Executives 61, Non-executives 73) as on 31.3.2012. Its Registered at New Delhi & and Corporate office is at NOIDA, UP

Vision / Mission

The Vision of the company is to keep India alive on the world map for demand of craftsmanship products by continuously adapting supply of Indian craftsmanship products to the changing consumer habits on a continuous basis, to 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 craftsmen and artisans and to continuously create demand for Indian crafts and skills in order to enhance the income and profitability of Indian 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. The company has five regional offices at Noida in UP, Chennai in Tamil Nadu, Mumbai in Maharashtra, Ahmedabad in Gujarat and Kolkata in West Bengal.

Performance Highlights

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

Main Products	Unit	Performance during	
		2011-12	2010-11
Manufactured Goods	₹ in Crore	31.33	28.45
Traded Goods	₹ in Crore	12094.95	4978.18

The Company registered an increase of ₹ 7121.34crore in net revenue during 2011-12 which went up to ₹ 12135.64crore in 2011-12 from ₹ 5014.30crore during 2010-11 due to increase in Bullion imports. The net profit of the company increased to ₹ 2.16 crore, an increase of ₹ 1.23 crore over the previous year's profit of

₹ 0.93 crore due to increase in turnover of all three segments of operation namely core group exports, bullion imports, retail sales and optimum utilization of the idle assets etc.

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

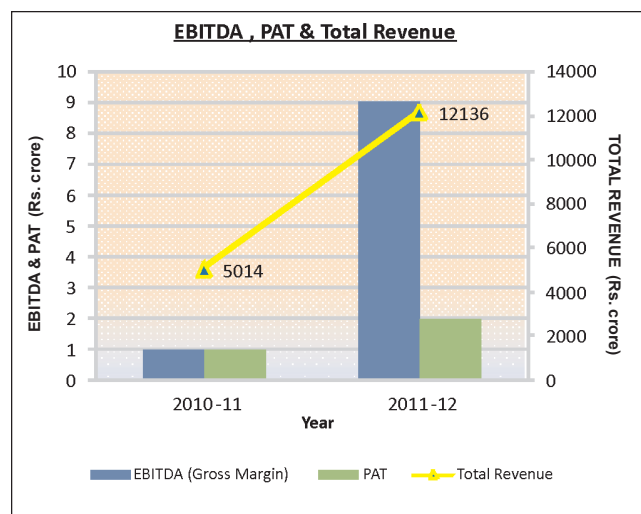


Fig. 1

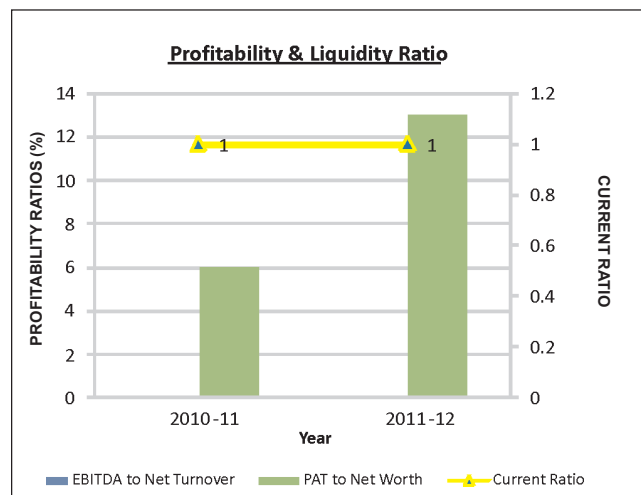


Fig. 2

Strategic issue

The corporation has been exploring new market opportunities. HHEC has positioned itself for retail outlets in leading museum in India with view to showcase the museum objects on the merchandise. HHEC has developed a lot of new product series like eco friendly products in banana fiber, istra grass, sabaii grass etc.

www.hhecworld.in

Handicrafts and Handlooms Exports Corporations of India Limited
JawaharVyaparBhawanAnnexe, 1, Tolstoy Marg New Delhi - 110 001

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	2000	2000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	1382	1382
(ii) Others	0	0
(b) Reserves & Surplus	212	-4
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	1594	1378
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	129	0
(c) Other Long-term liabilities	448	535
(d) Long-term provisions	610	583
Total Non-Current Liabilities 3(a) to 3(d)	1187	1118
(4) Current Liabilities		
(a) Short Term Borrowings	167	86
(b) Trade Payables	8255	12401
(c) Other current liabilities	362272	251374
(d) Short-term provisions	1176	9
Total Current Liabilities 4(a) to 4(d)	371870	263870
TOTAL EQUITY & LIABILITIES (1+2+3+4)	374651	266366
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	1617	1593
(ai) Accumulated Depreciation, Depletion & Amortisation	670	629
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	947	964
(c) Capital work in progress	0	0
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	691	0
(g) Long Term Loans and Advances	576	550
(h) Other Non-Current Assets	501	320
Total Non-Current Assets (b+c+d+e+f+g+h)	2715	1834
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	9958	3535
(c) Trade Recievables	3229	1987
(d) Cash & Bank Balance	5759	6103
(e) Short-term Loans & Advances	452	341
(f) Other Current Assets	352538	252566
Total Current Assets (a+b+c+d+e+f)	371936	264532
TOTAL ASSETS (1+2)	374651	266366
Important Indicators		
(i) Investment	1382	1382
(ii) Capital Employed	1594	1378
(iii) Net Worth	1594	1378
(iv) Net Current Assets	66	662
(v) Cost of Sales	1212714	501355
(vi) Net Value Added (at market price)	28530	12234
(vii) Total Regular Employees (Nos.)	134	146
(viii) Avg. Monthly Emoluments per Employee(₹)	44838	36872

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	1212821	500819
Less : Excise Duty	4	0
Revenue from Operations (Net)	1212817	500819
(II) Other Income	747	611
(III) Total Revenue (I+II)	1213564	501430
(IV) Expenditure on:		
(a) Cost of materials consumed	2435	2351
(b) Purchase of stock-in-trade		
1214911	498472	
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-6423	-1137
(d) Stores & Spares	0	0
(e) Power & Fuel	51	48
(f) Salary, Wages & Benefits/Employees Expense	721	646
(g) Other Operating/direct/manufacturing Expenses	182	179
(h) Rent, Royalty & Cess	0	0
(i) Loss on sale of Assets/Investments	1	1
(j) Other Expenses	784	746
Total Expenditure (IV (a to j))	1212662	501306
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	902	124
(VI) Depreciation, Depletion & Amortisation	53	50
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	849	74
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	2	7
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	2	7
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	847	67
(XI) Exceptional Items	1157	-38
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-310	105
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-310	105
(XV) TAX PROVISIONS	-526	13
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	216	92
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax) (XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	216	92
Financial Ratios		
(i) Sales : Capital Employed	76086.39	36343.9
(ii) Cost of Sales : Sales	99.99	100.11
(iii) Salary/Wages : Sales	0.06	0.13
(iv) Net Profit : Net Worth	13.55	6.68
(v) Debt : Equity	0	0
(vi) Current Ratio	1	1
(vii) Trade Recievables : Sales	0.27	0.4
(viii) Total Inventory : Sales	0.82	0.71

HMT (International) Ltd.

The Company

HMT (International) Ltd. (HMT (I)) 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. The company employed 60 regular employees (Executives 54 & Non-Executives 6) as on 31.3.2012. 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.

Performance Highlight

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

Main Products	Unit	Performance during	
		2011-12	2010-11
HMT Products & Technical Services	₹ in Cr.	3.41	8.52
Agency & Others	₹ in Cr.	1.18	1.03
Projects & Services	₹ in Cr.	23.71	15.04
Sale of Imports	₹ in Cr.	4.10	3.24

Total Revenue of the company registered an increase of ₹ 6.74 crore during 2011-12, which went up from ₹ 32.97 crore in 2010-11 to ₹ 39.71 crore in 2011-12. However, the profit of the company has gone up by ₹ 1.14 crore to ₹ 1.35 crore in 2011-12, from ₹ 0.21 crore in previous year due to increase in operating income.

The current ratio of company is at 1.93:1 during 2011-12 as against 2.39:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

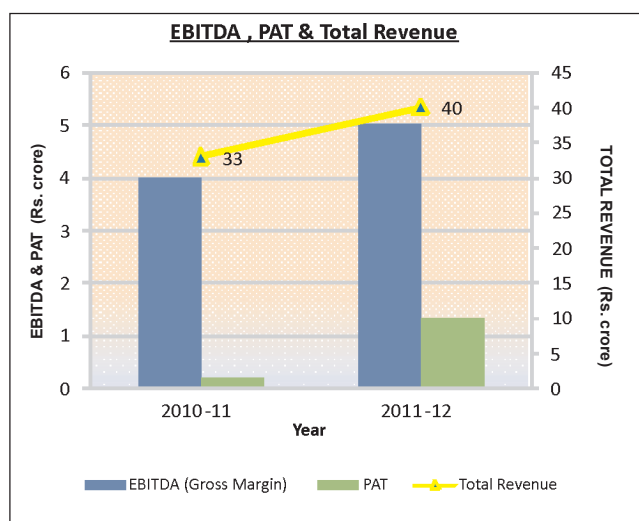


Fig. 1

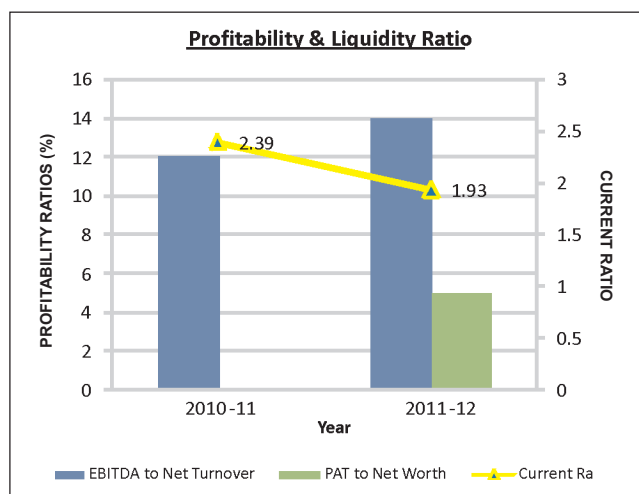


Fig. 2

Strategic issues

The strategic and action plans for 2012-13 broadly focus on high technology Machine Tools in the target markets, focus on Re-manufacturing & retrofitting of Machine Tools, aggressive marketing, trading & imports for other CPSEs and pursue with M/o External Affairs for grant in aid projects to different countries.

www.hmti.com

HMT (International) Ltd.

HMT Bhawan 59, Bellary Road, Bangalore-560 032.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	800	800
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	0	0
(ii) Others	72	72
(b) Reserves & Surplus	2598	2481
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	2670	2553
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	115	114
(c) Other Long-term liabilities	0	0
(d) Long-term provisions	49	53
Total Non-Current Liabilities 3(a) to 3(d)	164	167
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	703	196
(c) Other current liabilities	1156	751
(d) Short-term provisions	679	649
Total Current Liabilities 4(a) to 4(d)	2538	1596
TOTAL EQUITY & LIABILITIES (1+2+3+4)	5372	4316
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	739	735
(ai) Accumulated Depreciation, Depletion & Amortisation	255	238
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	484	497
(c) Capital work in progress	0	0
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	0	0
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	484	497
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	41	0
(c) Trade Recievables	1641	514
(d) Cash & Bank Balance	2097	2298
(e) Short-term Loans & Advances	1109	1007
(f) Other Current Assets	0	0
Total Current Assets (a+b+c+d+e+f)	4888	3819
TOTAL ASSETS (1+2)	5372	4316
Important Indicators		
(i) Investment	72	72
(ii) Capital Employed	2670	2553
(iii) Net Worth	2670	2553
(iv) Net Current Assets	2350	2223
(v) Cost of Sales	3512	2934
(vi) Net Value Added (at market price)	684	400
(vii) Total Regular Employees (Nos.)	60	59
(viii) Avg. Monthly Emoluments per Employee(₹)	67639	49718

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	3240	2789
Less : Excise Duty	0	0
Revenue from Operations (Net)	3240	2789
(II) Other Income	731	508
(III) Total Revenue (I+II)	3971	3297
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	2096	1757
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-24	52
(d) Stores & Spares	0	0
(e) Power & Fuel	0	0
(f) Salary, Wages & Benefits/Employees Expense	487	352
(g) Other Operating/direct/manufacturing Expenses	773	592
(h) Rent, Royalty & Cess	21	16
(i) Loss on sale of Assets/Investments	0	2
(j) Other Expenses	140	147
Total Expenditure (IV (a to j))	3493	2918
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	478	379
(VI) Depreciation, Depletion & Amortisation	19	18
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	459	361
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	2	1
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	2	1
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBET)(VIII-IXe)	457	360
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	457	360
(XIII) Extra-Ordinary Items	283	329
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	174	31
(XV) TAX PROVISIONS	39	10
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	135	21
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	135	21
Financial Ratios		
(i) Sales : Capital Employed	121.35	109.24
(ii) Cost of Sales : Sales	108.4	105.2
(iii) Salary/Wages : Sales	15.03	12.62
(iv) Net Profit : Net Worth	5.06	0.82
(v) Debt : Equity	0	0
(vi) Current Ratio	1.93	2.39
(vii) Trade Recievables : Sales	50.65	18.43
(viii) Total Inventory : Sales	1.27	0

India Trade Promotion Organisation

The Company

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. The company employed 1054 regular employees (Executives 111, Non-executives 943) as on 31.3.2012. Its Registered and Corporate offices are at New Delhi. The four Regional Offices of ITPO are located in Mumbai, Kolkata, Chennai and Bangalore.

Vision/Mission

The Vision of the company is to be a leader amongst world class trade promotion organizations leveraging India's strengths internationally.

The Mission of the company is to promote, facilitate, encourage and coordinate various activities and programmes to 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 Organisation 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 Buyers-Seller Meets and coordination of business delegations etc.

Performance Highlights

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

Main Products	Unit	Performance during	
		2011-12	2010-11
Fairs in India	Nos	N.A.	11
Foreign Trade Fairs	Nos.	N.A.	26

N.A. : Not Available

Total Revenue of the company registered an increase of ₹ 68.68 crore during 2011-12, which went up from ₹ 305.11 crore in 2010-11 to ₹ 373.79 crore in 2011-12. The net profit of the company increased to ₹ 183.03 crore, a growth of ₹ 112.16 crore over the previous year profit of ₹ 70.87 due to increase in company

operations. The Company is registered under Section 25 of the Companies Act, 1956 and as such it does not declare any dividend.

The current ratio of company is at 10.11:1 during 2011-12 as against 6.42:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

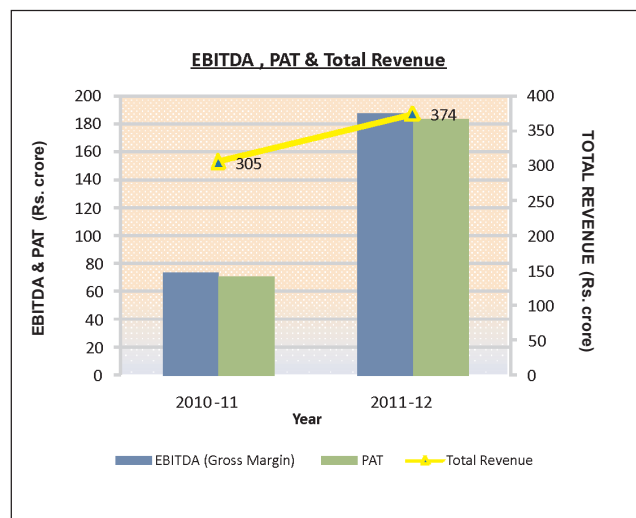


Fig. 1

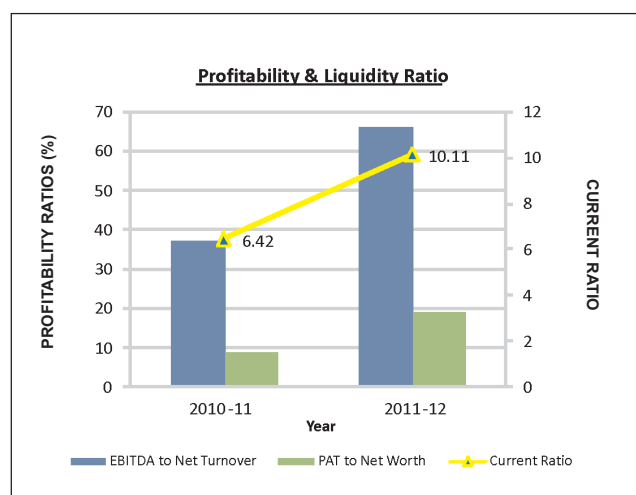


Fig. 2

Strategic Issues

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.

www.indiatradefair.com

India Trade Promotion Organisation

Pragati Bhawan, Pragati Maidan, New Delhi-110 001.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	50	50
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	25	25
(ii) Others	0	0
(b) Reserves & Surplus	96037	77734
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	96062	77759
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	501	155
(d) Long-term provisions	4821	4206
Total Non-Current Liabilities 3(a) to 3(d)	5322	4361
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	1555	5489
(c) Other current liabilities	5843	5787
(d) Short-term provisions	2715	2152
Total Current Liabilities 4(a) to 4(d)	10113	13428
TOTAL EQUITY & LIABILITIES (1+2+3+4)	111497	95548
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	10695	10635
(ai) Accumulated Depreciation, Depletion & Amortisation	4895	4472
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	5800	6163
(c) Capital work in progress	84	156
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	1220	1220
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	1697	1383
(h) Other Non-Current Assets	406	392
Total Non-Current Assets (b+c+d+e+f+g+h)	9207	9314
(2) Current Assets		
(a) Current Investments	22	21
(b) Inventories	0	0
(c) Trade Recievables	1106	1020
(d) Cash & Bank Balance	83000	73401
(e) Short-term Loans & Advances	13610	7172
(f) Other Current Assets	4552	4620
Total Current Assets (a+b+c+d+e+f)	102290	86234
TOTAL ASSETS (1+2)	111497	95548
Important Indicators		
(i) Investment	25	25
(ii) Capital Employed	96062	77759
(iii) Net Worth	96062	77759
(iv) Net Current Assets	92177	72806
(v) Cost of Sales	19076	23424
(vi) Net Value Added (at market price)	27692	11163
(vii) Total Regular Employees (Nos.)	1054	1104
(viii) Avg. Monthly Emoluments per Employee(₹)	79491	71905

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	27318	18796
Less : Excise Duty	0	0
Revenue from Operations (Net)	27318	18796
(II) Other Income	10061	11715
(III) Total Revenue (I+II)	37379	30511
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	1982	1955
(f) Salary, Wages & Benefits/Employees Expense	10054	9526
(g) Other Operating/direct/manufacturing Expenses	2007	5732
(h) Rent, Royalty & Cess	0	0
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	4595	5863
Total Expenditure (IV (a to j))	18638	23076
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	18741	7435
(VI) Depreciation, Depletion & Amortisation	438	348
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	18303	7087
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	18303	7087
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	18303	7087
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	18303	7087
(XV) TAX PROVISIONS	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	18303	7087
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	18303	7087
Financial Ratios		
(i) Sales : Capital Employed	28.44	24.17
(ii) Cost of Sales : Sales	69.83	124.62
(iii) Salary/Wages : Sales	36.8	50.68
(iv) Net Profit : Net Worth	19.05	9.11
(v) Debt : Equity	0	0
(vi) Current Ratio	10.11	6.42
(vii) Trade Recievables : Sales	4.05	5.43
(viii) Total Inventory : Sales	0	0

Jute Corporation of India Ltd.

The Company

Jute Corporation of India Ltd. (JCI) was incorporated in 1971 with the objective to work as an official agency by the Govt. of India with the aim to provide minimum support price (MSP) to the jute cultivators and also work as a helping hand in the raw jute sector.

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. The company employed 848 regular employees (Executives 105 & Non-Executives 743) as on 31.3.2012. 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

The Jute Corporation of India with a wide network of 143 Departmental Purchase Centre, 28 Sub Centers in Six (6) jute growing states namely West Bengal, Bihar, Assam, Tripura, Orissa and Andhra Pradesh undertook Raw Jute procurement activities for the benefit of the jute farmers.

Since the corporation has been involved in price support mechanism for jute growers, no operational data is available.

Performance Highlights

Total Revenue of the company registered an increase of ₹ 71.75 crore during 2011-12, which went up from ₹ 60.17 crore in 2010-11 to ₹ 131.92 crore in 2011-12. The profit of the company has gone up by ₹ 25.66 crore to ₹ 14.18 crore, from a loss of ₹ 11.48 crore in previous year due to increase in operating income as a result of subsidy amount of (₹ 55.00 crore per annum) to the Corporation for maintenance of Minimum Support Price (MSP) infrastructure along with operational efficiency and strict cost control.

The current ratio of company is at 2.77:1 during 2011-12 as against 2.72:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

Strategic Issues

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 Minimum Support Price (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

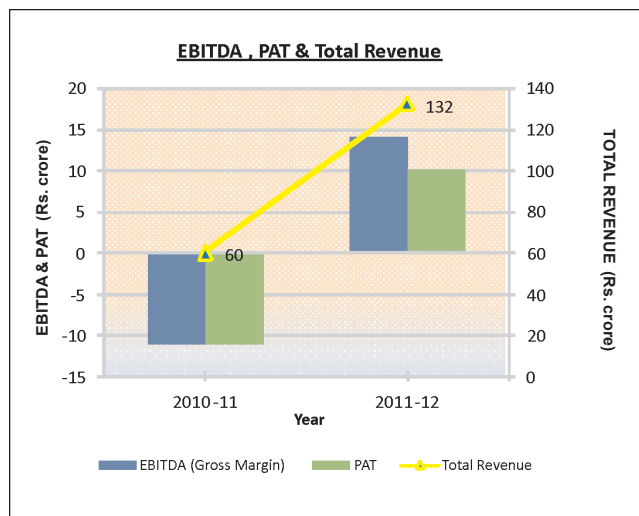


Fig. 1

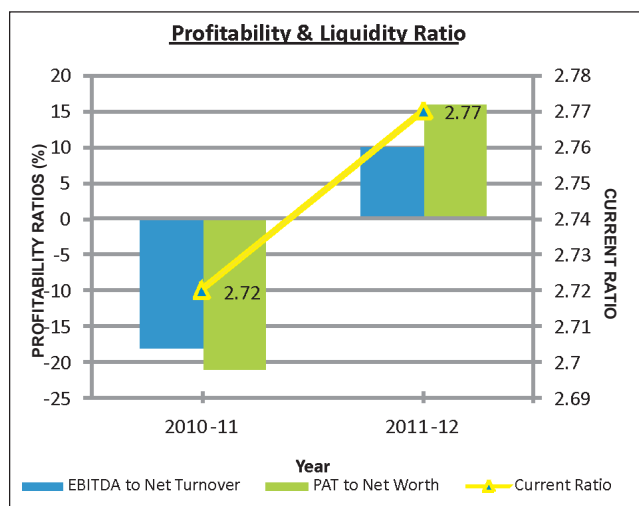


Fig. 2

reimbursement of overhead costs to JCI does not exceed 10% of the value of purchases under MSP in a particular financial year.

The volume of procurement of raw jute / turnover of the company solely depends on the market behaviour as procurement is conducted when ruling price touches the MSP as declared by GOI.

The Jute Corporation of India Limited was authorized to act as the Implementing Agency for execution of Mini Mission-III and also provide necessary support on activities of Mini Mission IV and other Mini Missions of the Jute Technology Mission.

www.jutecorp.com

Jute Corporation of India Ltd.

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

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	500	500
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	500	500
(ii) Others	0	0
(b) Reserves & Surplus	5813	4791
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	6313	5291
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	2957	3535
(d) Long-term provisions	0	0
Total Non-Current Liabilities 3(a) to 3(d)	2957	3535
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	4217	4066
(c) Other current liabilities	582	797
(d) Short-term provisions	292	120
Total Current Liabilities 4(a) to 4(d)	5091	4983
TOTAL EQUITY & LIABILITIES (1+2+3+4)	14361	13809
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	371	370
(ai) Accumulated Depreciation, Depletion & Amortisation	123	117
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	248	253
(c) Capital work in progress	0	0
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	15	6
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	263	259
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	1553	1872
(c) Trade Recievables	547	10
(d) Cash & Bank Balance	9356	11253
(e) Short-term Loans & Advances	2474	144
(f) Other Current Assets	168	271
Total Current Assets (a+b+c+d+e+f)	14098	13550
TOTAL ASSETS (1+2)	14361	13809
Important Indicators		
(i) Investment	500	500
(ii) Capital Employed	6313	5291
(iii) Net Worth	6313	5291
(iv) Net Current Assets	9007	8567
(v) Cost of Sales	11777	7154
(vi) Net Value Added (at market price)	6589	4211
(vii) Total Regular Employees (Nos.)	848	922
(viii) Avg. Monthly Emoluments per Employee(₹)	50737	48427

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	13192	6017
Less : Excise Duty	0	0
Revenue from Operations (Net)	13192	6017
(II) Other Income	0	0
(III) Total Revenue (I+II)	13192	6017
(IV) Expenditure on:		
(a) Cost of materials consumed	5863	3245
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	318	-1791
(d) Stores & Spares	0	0
(e) Power & Fuel	0	0
(f) Salary, Wages & Benefits/Employees Expense	5163	5358
(g) Other Operating/direct/manufacturing Expenses	0	0
(h) Rent, Royalty & Cess	0	0
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	426	349
Total Expenditure (IV (a to j))	11770	7161
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	1422	-1144
(VI) Depreciation, Depletion & Amortisation	7	-7
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	1415	-1137
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	4	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	4	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	1411	-1137
(XI) Exceptional Items	-11	10
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	1422	-1147
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	1422	-1147
(XV) TAX PROVISIONS	400	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	1022	-1147
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	1022	-1147
Financial Ratios		
(i) Sales : Capital Employed	208.97	113.72
(ii) Cost of Sales : Sales	89.27	118.9
(iii) Salary/Wages : Sales	39.14	89.05
(iv) Net Profit : Net Worth	16.19	-21.68
(v) Debt : Equity	0	0
(vi) Current Ratio	2.77	2.72
(vii) Trade Recievables : Sales	4.15	0.17
(viii) Total Inventory : Sales	11.77	31.11

Karnataka Trade Promotion Organisation

The Company

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 uncategorized CPSE in Trading & Marketing sector under the administrative control of M/o Commerce and Industry, D/o Commerce. The company employed 2 regular employees as on 31.3.2012. 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 be a leading service provider with wide spectrum of services to trade and industry and acts as a catalyst for growth of business industry trade & commerce community.

The Mission of the company is to promote, organize and participate in industrial trade, other fairs and exhibitions in India and abroad and to take all measures incidental thereto for promoting Indian Industry, trade and enhance its global competitiveness.

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.

Performance Highlights

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

Main Service	Unit	Performance during	
		2011-12	2010-11
Renting Out Exhibition Complex	₹ in Crores	4.66	2.61
Events/Exhibitions	Nos.	32	30

The Company registered an increase of ₹ 3.08 crore in total revenue during 2011-12 which went up to ₹ 7.07 crore in 2011-12 from ₹ 3.99 crore during 2010-11. The net profit of the company correspondingly increased to ₹ 2.84 crore in 2011-12, an increase of ₹ 1.35 crore over the previous year profit of ₹ 1.49 crore due to increase in operating income as a result of increase in occupancy rate of the center.

The current ratio of company is at 8.37:1 during 2011-12 as against 8.3:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

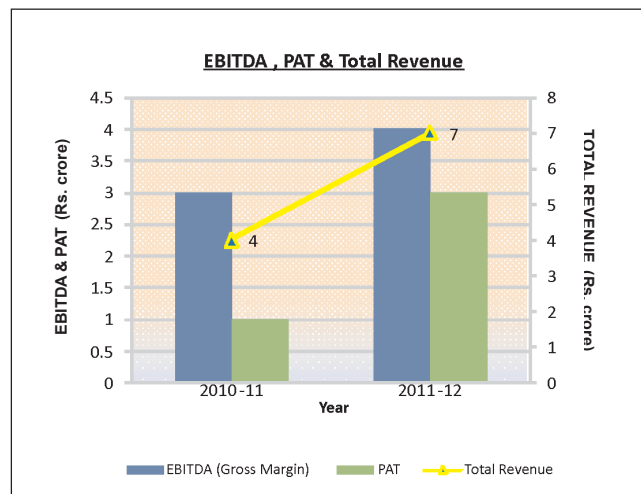


Fig. 1

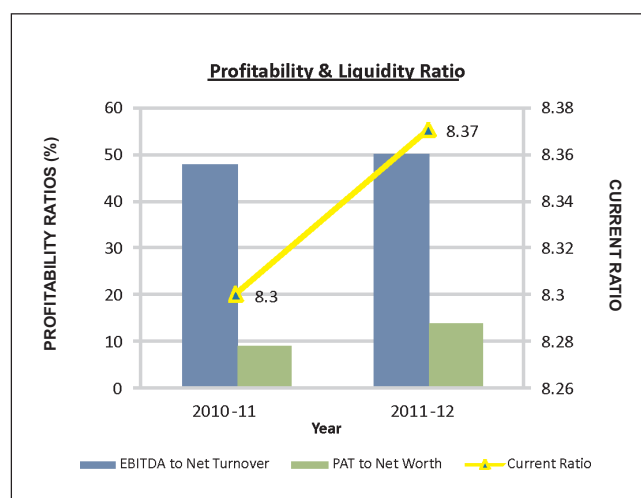


Fig. 2

Strategic issue

The company 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.

www.ktpo.org

Trading & Marketing Services

Karnataka Trade Promotion Organisation

Plot No. 121, EPIP Industrial Area, Whitefield, Bangalore, Karnataka-560 066.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	2000	2000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	0	0
(ii) Others	50	50
(b) Reserves & Surplus	884	600
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	934	650
(2) Share application money pending allotment	995	995
(3) Non-current Liabilities		
(a) Long Term Borrowings	774	747
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	0	0
(d) Long-term provisions	0	0
Total Non-Current Liabilities 3(a) to 3(d)	774	747
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	0	0
(c) Other current liabilities	237	186
(d) Short-term provisions	1	1
Total Current Liabilities 4(a) to 4(d)	238	187
TOTAL EQUITY & LIABILITIES (1+2+3+4)	2941	2579
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	1910	1878
(ai) Accumulated Depreciation, Depletion & Amortisation	961	851
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	949	1027
(c) Capital work in progress	0	0
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	0	0
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	949	1027
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	0	0
(c) Trade Recievables	0	0
(d) Cash & Bank Balance	1790	1315
(e) Short-term Loans & Advances	113	191
(f) Other Current Assets	89	46
Total Current Assets (a+b+c+d+e+f)	1992	1552
TOTAL ASSETS (1+2)	2941	2579
Important Indicators		
(i) Investment	1819	1792
(ii) Capital Employed	2703	2392
(iii) Net Worth	1929	1645
(iv) Net Current Assets	1754	1365
(v) Cost of Sales	423	250
(vi) Net Value Added (at market price)	299	159
(vii) Total Regular Employees (Nos.)	2	
(viii) Avg. Monthly Emoluments per Employee(₹)	0	41667

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	564	309
Less : Excise Duty	0	0
Revenue from Operations (Net)	564	309
(II) Other Income	143	90
(III) Total Revenue (I+II)	707	399
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	49	29
(f) Salary, Wages & Benefits/Employees Expense	15	10
(g) Other Operating/direct/manufacturing Expenses	51	27
(h) Rent, Royalty & Cess	0	0
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	198	66
Total Expenditure (IV (a to j))	313	132
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	394	267
(VI) Depreciation, Depletion & Amortisation	110	118
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	284	149
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	284	149
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	284	149
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	284	149
(XV) TAX PROVISIONS	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	284	149
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	284	149
Financial Ratios		
(i) Sales : Capital Employed	20.87	12.92
(ii) Cost of Sales : Sales	75	80.91
(iii) Salary/Wages : Sales	2.66	3.24
(iv) Net Profit : Net Worth	14.72	9.06
(v) Debt : Equity	0.74	0.71
(vi) Current Ratio	8.37	8.3
(vii) Trade Recievables : Sales	0	0
(viii) Total Inventory : Sales	0	0

MMTC Limited

The Company

MMTC Limited (till 1993 known as Minerals and Metals Trading Corporation of India Ltd) was set up by Government of India in the year 1963 primarily to regulate the International trade of Minerals and Metals. Over the years new product lines like Agro Commodities, Fertilizers, Precious Metals, and Coal & Hydrocarbons were added to the product profile of MMTC.

MMTC is a schedule 'A' / Mini-Ratna listed CPSE in Trading and Marketing Services sector under the administrative control of Ministry of Commerce & Industry with 99.33% of equity shareholding held by Govt. of India. The company employed 1673 regular employees (Executives 607 & Non-executives 1066) as on 31.3.2012. MMTC's Registered and Corporate office are at New Delhi.

Vision/Mission

The Vision and Mission is to be the largest trading company of India and a major trading company of Asia.

Industrial / Business Operations

MMTC is India's largest International Trading Company and 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. and the domestic network of MMTC in India spreads across 76 offices, warehouses and retail outlets.

The company has one wholly owned subsidiary company namely MMTC Transnational Pte. Ltd., Singapore (MTPL) (incorporated under the laws of Singapore with a share capital of US\$ 1 million) and nine Joint Venture companies. MMTC has also set up Neelachal Ispat Nigam Limited (NINL) - an Iron & Steel plant jointly with Govt. of Orissa.

MMTC has also diversified into the area of clean, non-conventional and renewable energy sources by setting up a 15MW Wind Energy Farm in the state of Karnataka.

Performance Highlights

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

Main Products	Unit	Performance during	
		2011-12	2010-11
EXPORTS	₹ in Crore	2045	3693
IMPORTS	₹ in Crore	61042	63301
DOMESTIC	₹ in Crore	2842	1860

Total Revenue of the company registered a reduction of ₹ 2511.85 crore during 2011-12, which went down from ₹ 69563.75 crore in 2010-11 to ₹ 67051.9 crore in 2011-12. The net profit of the company also reduced to ₹ 70.73 crore, a reduction of ₹ 50.90 crore over the previous year profit of ₹ 121.63 crore due to decrease in margins due to intense competition in all its trade activities.

The current ratio of company is at 1.07:1 during 2011-12 as against 1.04 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

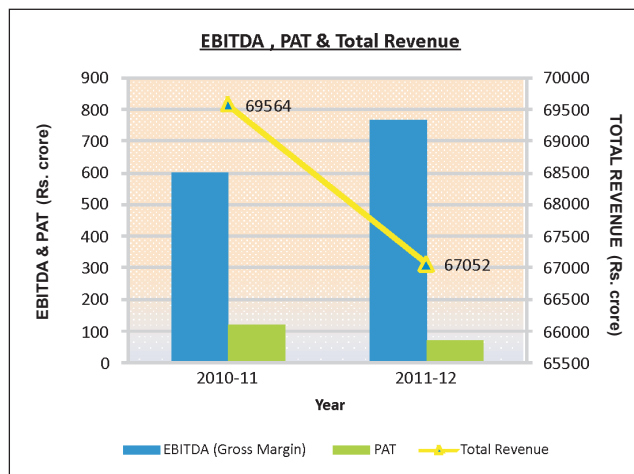


Fig. 1

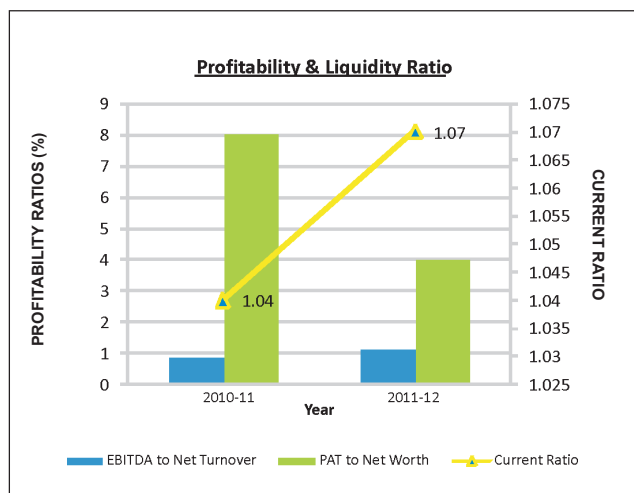


Fig. 2

Strategic Issues

Besides keeping its position intact in its core areas of activities, MMTC also associates itself in promotion and development of trade related infrastructure like setting up of a Commodity Exchange (which has commenced its operation in November, 2009) and a Currency Exchange (which has commenced its operation in September, 2010).

As a measure of investing in mining infrastructure, MMTC is promoting a Joint Venture Company for exploration and development of mines for Minerals, Ferrous and Non-Ferrous ores, Precious Metals, Diamonds and Coal etc. MMTC has also been allotted a coal mine in Jharkhand having estimated reserves of about 287 million tonnes. MMTC is a member of a consortium, which has constructed permanent Iron Ore Loading berth at Ennore. MMTC is also partner in another consortium, which has been awarded the project for construction of a deep draft iron ore berth at Paradip port.

www.mmtclimited.co.in

MMTC Limited

7, Scope Complex Lodi Road, New Delhi-110 003.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	10000	10000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	9933	9933
(ii) Others	67	67
(b) Reserves & Surplus	132140	127973
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	142140	137973
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	448	439
(d) Long-term provisions	13737	12524
Total Non-Current Liabilities 3(a) to 3(d)	14185	12963
(4) Current Liabilities		
(a) Short Term Borrowings	342987	608347
(b) Trade Payables	329961	349027
(c) Other current liabilities	423766	807167
(d) Short-term provisions	21235	27475
Total Current Liabilities 4(a) to 4(d)	1117949	1792016
TOTAL EQUITY & LIABILITIES (1+2+3+4)	1274274	1942952
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	20241	20245
(ai) Accumulated Depreciation, Depletion & Amortisation	10514	9524
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	9727	10721
(c) Capital work in progress	0	51
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	46729	48528
(f) Deferred Tax Assets (Net)	7150	3355
(g) Long Term Loans and Advances	10951	9649
(h) Other Non-Current Assets	229	282
Total Non-Current Assets (b+c+d+e+f+g+h)	74786	72586
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	92438	64798
(c) Trade Recievables	277061	253692
(d) Cash & Bank Balance	285312	674824
(e) Short-term Loans & Advances	441919	653957
(f) Other Current Assets	102758	223095
Total Current Assets (a+b+c+d+e+f)	1199488	1870366
TOTAL ASSETS (1+2)	1274274	1942952
Important Indicators		
(i) Investment	10000	10000
(ii) Capital Employed	142140	137973
(iii) Net Worth	142140	137973
(iv) Net Current Assets	81539	78350
(v) Cost of Sales	6629938	6897427
(vi) Net Value Added (at market price)	230799	357289
(vii) Total Regular Employees (Nos.)	1673	1762
(viii) Avg. Monthly Emoluments per Employee(₹)	91831	86909

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	6632520	6905600
Less : Excise Duty	31	0
Revenue from Operations (Net)	6632489	6905600
(II) Other Income	72701	50775
(III) Total Revenue (I+II)	6705190	6956375
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	6516557	6458702
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-27764	147307
(d) Stores & Spares	0	0
(e) Power & Fuel	0	0
(f) Salary, Wages & Benefits/Employees Expense	18436	18376
(g) Other Operating/direct/manufacturing Expenses	25082	142583
(h) Rent, Royalty & Cess	224	414
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	96203	128810
Total Expenditure (IV (a to j))	6628738	6896192
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	76452	60183
(VI) Depreciation, Depletion & Amortisation	1200	1235
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	75252	58948
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	57643	39285
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	57643	39285
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	17609	19663
(XI) Exceptional Items	-13	673
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	17622	18990
(XIII) Extra-Ordinary Items	10021	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	7601	18990
(XV) TAX PROVISIONS	529	6826
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	7072	12164
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	7072	12164
Financial Ratios		
(i) Sales : Capital Employed	4666.17	5005.04
(ii) Cost of Sales : Sales	99.96	99.88
(iii) Salary/Wages : Sales	0.28	0.27
(iv) Net Profit : Net Worth	4.98	8.82
(v) Debt : Equity	0	0
(vi) Current Ratio	1.07	1.04
(vii) Trade Recievables : Sales	4.18	3.67
(viii) Total Inventory : Sales	1.39	0.94

MSTC Ltd.

The Company

M S T C 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 to 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 and private sector. MSTC today facilities in recycling of scrap for industrial use of raw materials and thereby reduce input cost, conserve natural resources and ultimately protect the environment.

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. The company employed 308 regular employees (Executives 156, Non-executives 152) as on 31.3.2012. Its Registered and Corporate offices are at Kolkata, West Bengal.

Vision / Mission

The Vision of the Company is to emerge as a 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 Department including M/o Defence. It is also involved in 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 4 Regional Offices at Delhi, Mumbai, Kolkata and Chennai and 3 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.

Performance Highlights

The total volume of business recorded through e-commerce during 2011-12 was Rs.16,005.03 crore. The physical performances of the company for last two years are given below:

Main Business segment	Unit	Performance during	
		2011-12	2010-11
Imported material	₹ in Crore	2076.00	2580.77
Indigenous Material	₹ in Crore	3670.15	3352.25
Sale of scrap and Manganese	₹ in Crore	3147.68	2568.08
Sale of coal	₹ in Crore	8560.05	5565.48
Total volume of business	₹ in Crore	21751.18	14100.77

The Company registered a growth of ₹ 748.59 crore in total revenue during 2011-12 which went upto ₹ 2695.92 crore in 2011-12 from ₹ 1947.33 crore during 2010-11. The net profit of the company

increased to ₹ 118.39 crore, an increase of ₹ 270.68 crore over the previous year's loss of ₹ 152.29 crore due to higher business and sale.

The current ratio of company is at 1.15:1 during 2011-12 as against 1.17:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

Strategic issue

MSTC is one of the largest e-commerce service providers in the country and aims to remain so. Ferrous/ non ferrous scrap is being imported from Europe & USA. MSTC is setting up a shredding plant for shredding of Auto & miscellaneous steel scrap. Shredded Ferrous scrap is utilized as raw material for induction and arc furnaces to produce steel by recycling. The project will save huge amount of precious foreign exchange for the country. The company has started stockyard in Haldia and plans to convert it into Container freight station.

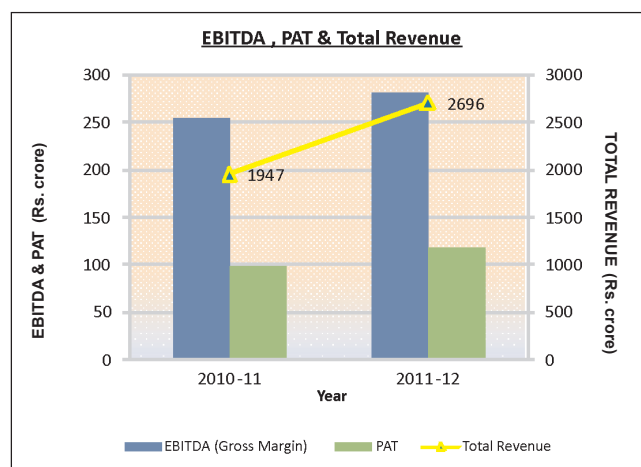


Fig. 1

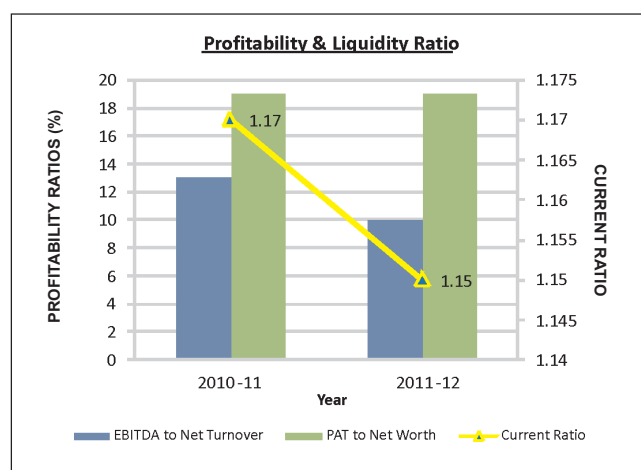


Fig. 2

www.mstcindia.co.in

Trading & Marketing Services

MSTC Ltd.

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

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	500	500
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	198	198
(ii) Others	22	22
(b) Reserves & Surplus	59386	50301
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	59606	50521
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	921	871
(d) Long-term provisions	0	0
Total Non-Current Liabilities 3(a) to 3(d)	921	871
(4) Current Liabilities		
(a) Short Term Borrowings	73260	116369
(b) Trade Payables	221941	116116
(c) Other current liabilities	51480	36004
(d) Short-term provisions	1138	623
Total Current Liabilities 4(a) to 4(d)	347819	269112
TOTAL EQUITY & LIABILITIES (1+2+3+4)	408346	320504
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	2978	3152
(ai) Accumulated Depreciation, Depletion & Amortisation	1062	1414
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	1916	1738
(c) Capital work in progress	0	0
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	1581	1581
(f) Deferred Tax Assets (Net)	1301	1065
(g) Long Term Loans and Advances	2048	2323
(h) Other Non-Current Assets	23	34
Total Non-Current Assets (b+c+d+e+f+g+h)	6869	6741
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	0	1618
(c) Trade Recievables	307664	221559
(d) Cash & Bank Balance	91428	88447
(e) Short-term Loans & Advances	1495	430
(f) Other Current Assets	890	1709
Total Current Assets (a+b+c+d+e+f)	401477	313763
TOTAL ASSETS (1+2)	408346	320504
Important Indicators		
(i) Investment	220	220
(ii) Capital Employed	59606	50521
(iii) Net Worth	59606	50521
(iv) Net Current Assets	53658	44651
(v) Cost of Sales	241812	169585
(vi) Net Value Added (at market price)	37913	33963
(vii) Total Regular Employees (Nos.)	308	316
(viii) Avg. Monthly Emoluments per Employee(₹)	111715	91060

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	262531	188028
Less : Excise Duty	0	0
Revenue from Operations (Net)	262531	188028
(II) Other Income	7061	6705
(III) Total Revenue (I+II)	269592	194733
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	232667	165836
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	1618	-1618
(d) Stores & Spares	0	0
(e) Power & Fuel	83	73
(f) Salary, Wages & Benefits/Employees Expense	4129	3453
(g) Other Operating/direct/manufacturing Expenses	482	419
(h) Rent, Royalty & Cess	253	270
(i) Loss on sale of Assets/Investments	10	2
(j) Other Expenses	2372	1022
Total Expenditure (IV (a to j))	241614	169457
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	27978	25276
(VI) Depreciation, Depletion & Amortisation	208	130
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBEET)(V-VI-VII)	27770	25146
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	10155	10206
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	10155	10206
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	17615	14940
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	17615	14940
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	17615	14940
(XV) TAX PROVISIONS	5776	5023
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	11839	9917
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	11839	9917
Financial Ratios		
(i) Sales : Capital Employed	440.44	372.18
(ii) Cost of Sales : Sales	92.11	90.19
(iii) Salary/Wages : Sales	1.57	1.84
(iv) Net Profit : Net Worth	19.86	19.63
(v) Debt : Equity	0	0
(vi) Current Ratio	1.15	1.17
(vii) Trade Recievables : Sales	117.19	117.83
(viii) Total Inventory : Sales	0	0.86

National Handloom Development Corporation Ltd.

The Company

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

NHDC is a Schedule-'B' CPSE under the administrative control of the M/o Textiles with 100% shareholding by the Government of India. The Company employed 203 regular employees (Executives 106 & Non-Executives 97) as on 31.03.2012. 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

The main activity of the company is 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 32 operating units.

Performance Highlights

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

Main Products	Unit	Performance during	
		2011-12	2010-11
Yarn	Rs crores	1081.12	1201.67
Dyes & chemical	Rs crores	18.33	24.62
Fabrics	Rs crores	1.62	0.46

The Company registered a reduction of ₹ 128.58 crore in total revenue during 2011-12 which went down to ₹ 1156.67 crore in 2011-12 from ₹ 1285.25 crore during 2010-11 due to fall in turnover. The net profit of the company correspondingly reduced to ₹ 2.82 crore, a decline of ₹ 1.50 crore from previous year's profit of ₹ 4.32 crore due to higher yarn prices, reduction in off take and general slowdown in the textile sector.

The current ratio of company is at 1.19:1 during 2011-12 as against 1.25:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2011-12 to 2011-12 can be seen on the adjoining page.

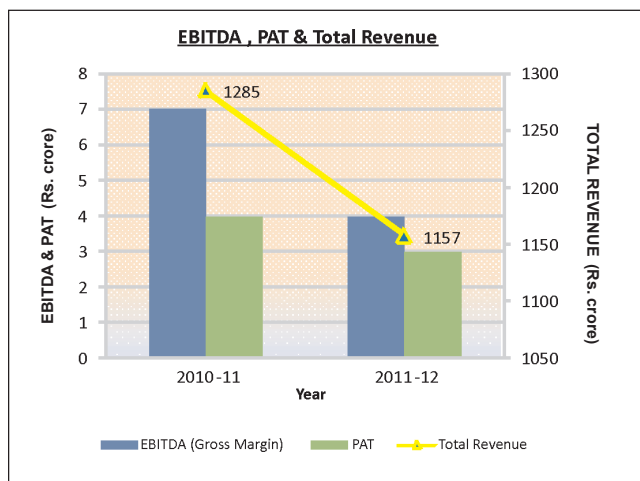


Fig. 1

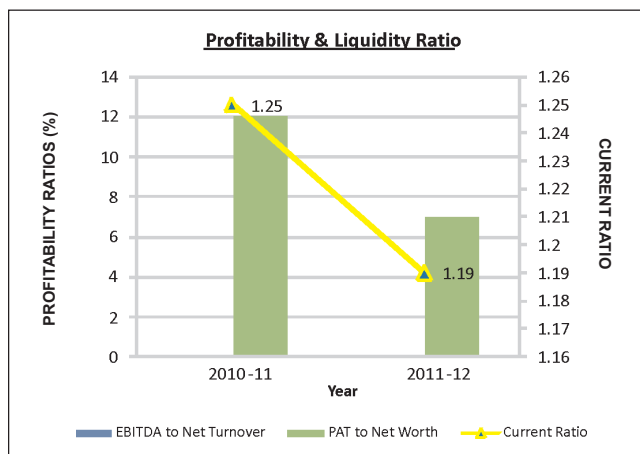


Fig. 2

Strategic Issues

The other main objectives of the company are to enlarge input supplies so as to meet up to 20% of Yarn requirement of Handloom sector; 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 personal through training/counseling and to ensure career progression opportunities.

A new component of 10% subsidy on hank yarn under Mill Gate price Scheme (MGPS) scheme has been introduced w.e.f. 06.01.2012. This will help the handloom sector to survive and to become self-sustainable in the long run and enable them to compete with power loom products. The Government of India has been implementing the MGPS through NHDC.

www.nhdcltd.com

National Handloom Development Corporation Ltd.

10-11th Floor Vikas Deep 22, Station Road, Lucknow-226019 Uttar Pradesh

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	2000	2000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	1900	1900
(ii) Others	0	0
(b) Reserves & Surplus	1647	1446
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	3547	3346
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	1905	1762
(d) Long-term provisions	0	0
Total Non-Current Liabilities 3(a) to 3(d)	1905	1762
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	11920	8467
(c) Other current liabilities	3326	2657
(d) Short-term provisions	872	997
Total Current Liabilities 4(a) to 4(d)	16118	12121
TOTAL EQUITY & LIABILITIES (1+2+3+4)	21570	17229
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	476	456
(ai) Accumulated Depreciation, Depletion & Amortisation	219	208
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	257	248
(c) Capital work in progress	161	54
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	54	40
(g) Long Term Loans and Advances	3	2
(h) Other Non-Current Assets	1905	1762
Total Non-Current Assets (b+c+d+e+f+g+h)	2380	2106
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	175	177
(c) Trade Recievables	11440	8043
(d) Cash & Bank Balance	4559	4197
(e) Short-term Loans & Advances	2911	2653
(f) Other Current Assets	105	53
Total Current Assets (a+b+c+d+e+f)	19190	15123
TOTAL ASSETS (1+2)	21570	17229
Important Indicators		
(i) Investment	1900	1900
(ii) Capital Employed	3547	3346
(iii) Net Worth	3547	3346
(iv) Net Current Assets	3072	3002
(v) Cost of Sales	115239	127828
(vi) Net Value Added (at market price)	1810	1988
(vii) Total Regular Employees (Nos.)	203	201
(viii) Avg. Monthly Emoluments per Employee(₹)	55008	53109

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	115332	128255
Less : Excise Duty	0	0
Revenue from Operations (Net)	115332	128255
(II) Other Income	335	270
(III) Total Revenue (I+II)	115667	128525
(IV) Expenditure on:		
(a) Cost of materials consumed	0	122481
(b) Purchase of stock-in-trade	109962	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	7	11
(d) Stores & Spares	0	0
(e) Power & Fuel	13	13
(f) Salary, Wages & Benefits/Employees Expense	1340	1281
(g) Other Operating/direct/manufacturing Expenses	3654	3820
(h) Rent, Royalty & Cess	0	0
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	247	207
Total Expenditure (IV (a to j))	115223	127813
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	444	712
(VI) Depreciation, Depletion & Amortisation	16	15
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	428	697
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	428	697
(XI) Exceptional Items	16	56
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	412	641
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	412	641
(XV) TAX PROVISIONS	130	209
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	282	432
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	282	432
Financial Ratios		
(i) Sales : Capital Employed	3251.54	3833.08
(ii) Cost of Sales : Sales	99.92	99.67
(iii) Salary/Wages : Sales	1.16	1
(iv) Net Profit : Net Worth	7.95	12.91
(v) Debt : Equity	0	0
(vi) Current Ratio	1.19	1.25
(vii) Trade Recievables : Sales	9.92	6.27
(viii) Total Inventory : Sales	0.15	0.14

North Eastern Handicrafts and Handlooms Development Corporation Ltd.

The Company

North Eastern Handicrafts and Handlooms Development Corporation 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 the administrative control of Ministry of Development of North Eastern Region (DONER), with 100% shareholding by the Government of India. The company employed 105 regular employees (Executives 9 & Non-Executives 96) as on 31.3.2012. 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 and sales promotion office at Chennai. The Corporation also conducts North East craft Fairs and exhibitions to promote sales. It also provides training facilities under sponsored programme of the Office of the Development Commissioner (Handicrafts), Government of India, M/o Textiles etc.

Performance Highlights

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

Main Products	Unit	Performance during	
		2011-12	2010-11
Purchases			
Handicrafts	₹ in Crore	7.73	7.63
Handlooms	₹ in Crore	5.85	5.94
Sales:			
Handicrafts	₹ in Crore	10.07	10.17
Handlooms	₹ in Crore	6.73	7.04

Total Revenue of the company registered a reduction of ₹ 0.43.crore during 2011-12, which went down from ₹ 17.35 crore in 2010-11 to ₹ 16.92 crore in 2011-12. The losses of the company however come down to ₹ 1.51 crore in 2011-12 from ₹ 1.74 crore in previous year due to lower cost of production / fall in total operating expenses during the year.

The current ratio of company is at 5.89:1 during 2011-12 as against 9.18:1 in the previous year. Balance Sheet and Profit & Loss

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

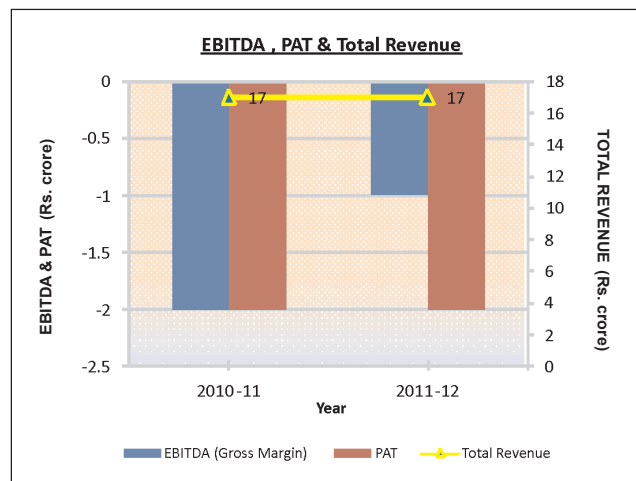


Fig. 1

Strategic issues

The Handicraft Design Bank has been set up at Guwahati, where Artisans / Craft person / Entrepreneurs / Exporters can seek information, advice and guidance on design & product development & innovation at nominal fees. The corporation has also set up a Museum at Guwahati showcasing handicrafts of all the 8 North Eastern states.

www.nehhd.com

Trading & Marketing Services

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	200	200
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	200	200
(ii) Others	0	0
(b) Reserves & Surplus	-3236	-3085
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	-3036	-2885
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	3696	3521
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	85	21
(d) Long-term provisions	0	0
Total Non-Current Liabilities 3(a) to 3(d)	3781	3542
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	38	34
(c) Other current liabilities	102	39
(d) Short-term provisions	0	0
Total Current Liabilities 4(a) to 4(d)	140	73
TOTAL EQUITY & LIABILITIES (1+2+3+4)	885	730
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	128	125
(ai) Accumulated Depreciation, Depletion & Amortisation	79	76
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	49	49
(c) Capital work in progress	0	0
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	2	2
(h) Other Non-Current Assets	9	9
Total Non-Current Assets (b+c+d+e+f+g+h)	60	60
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	131	145
(c) Trade Recievables	35	0
(d) Cash & Bank Balance	32	43
(e) Short-term Loans & Advances	622	477
(f) Other Current Assets	5	5
Total Current Assets (a+b+c+d+e+f)	825	670
TOTAL ASSETS (1+2)	885	730
Important Indicators		
(i) Investment	3896	3721
(ii) Capital Employed	660	636
(iii) Net Worth	-3036	-2885
(iv) Net Current Assets	685	597
(v) Cost of Sales	1839	1903
(vi) Net Value Added (at market price)	167	140
(vii) Total Regular Employees (Nos.)	105	110
(viii) Avg. Monthly Emoluments per Employee(₹)	21429	20379

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	1682	1727
Less : Excise Duty	0	0
Revenue from Operations (Net)	1682	1727
(II) Other Income	10	8
(III) Total Revenue (I+II)	1692	1735
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	1359	1362
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	12	-12
(d) Stores & Spares	0	0
(e) Power & Fuel	7	7
(f) Salary, Wages & Benefits/Employees Expense	270	269
(g) Other Operating/direct/manufacturing Expenses	25	156
(h) Rent, Royalty & Cess	44	39
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	115	77
Total Expenditure (IV (a to j))	1832	1898
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	-140	-163
(VI) Depreciation, Depletion & Amortisation	7	5
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	-147	-168
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	4	6
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	4	6
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-151	-174
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-151	-174
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-151	-174
(XV) TAX PROVISIONS	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-151	-174
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-151	-174
Financial Ratios		
(i) Sales : Capital Employed	254.85	271.54
(ii) Cost of Sales : Sales	109.33	110.19
(iii) Salary/Wages : Sales	16.05	15.58
(iv) Net Profit : Net Worth	-	-
(v) Debt : Equity	18.48	17.6
(vi) Current Ratio	5.89	9.18
(vii) Trade Recievables : Sales	2.08	0
(viii) Total Inventory : Sales	7.79	8.4

North-Eastern Regional Agricultural Marketing Corporation Limited

The Company

North-Eastern Regional Agricultural Marketing Corporation Limited (NERAMAC) 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. BIFR declared the company 'no longer sick' after its net worth become positive. The company employed 45 regular employees (Executives 8 & Non-Executives 37) as on 31.3.2012. Its Registered and Corporate Offices are at Guwahati, Assam.

Vision / Mission

The Mission / Vision of the company is to contribute significantly for the agro-horticultural development of the region by procuring, processing and marketing of at least 50% of the surplus production of agro-horticultural produces that farmers find difficult to market like Ginger, Pineapple, Orange, Apple, Kiwi etc.

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 8 procurement & marketing Offices in Assam, Tripura, Meghalaya, Nagaland, Mizoram, Manipur, Arunachal Pradesh and Sikkim.

Performance Highlights

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

Main Products	Unit	Performance during	
		2011-12	2010-11
Cashew Nut	MT	1.03	11.25
Fruit Juice Concentration	MT	0.00	18.53
Ginger Oil	KG	18.90	40.37
Ginger Powder	KG	2413	305

Total Revenue of the company registered a reduction of ₹ 1.48 crore during 2011-12, which went down from ₹ 102.43 crore in 2010-11 to ₹ 100.95 crore in 2011-12. The profit of the company has also gone down by ₹. 0.47 crore to ₹ 1.00 crore in 2011-12, from ₹ 1.47 crore in previous year due to fall in turnover and increase in other expenses.

The current ratio of company is at 1.68:1 during 2011-12 as against 1.78:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

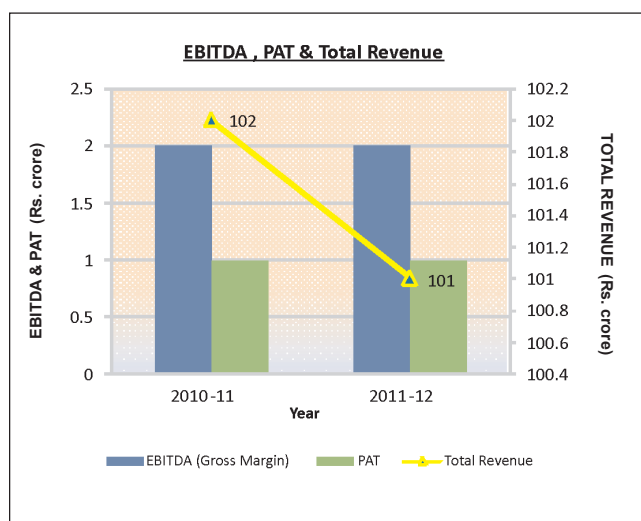


Fig. 1

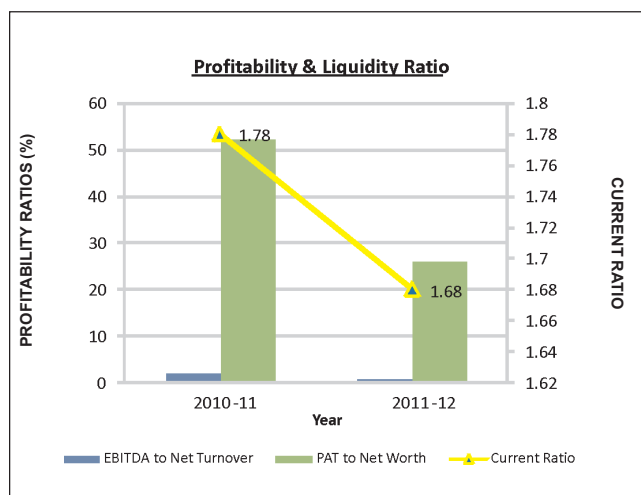


Fig. 2

Strategic issues

The new initiative taken by company includes setting up of Cashew Processing unit at Mankachar, Assam, Restructuring & Modernization of the Pineapple Juice Concentration Plant, Nalkata, Tripura and Establishment of Quality Assurance & Central Packaging Centre at Chaygaon, Assam.

The company is putting its efforts to generate employment by way of appointing franchisees for marketing and sale of different products produced by tiny / small producers of North Eastern Region. NERAMAC aims to set up minimum 100 outlets in the next five years.

www.neramac.com

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	1000	1000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	762	762
(ii) Others	0	0
(b) Reserves & Surplus	-381	-481
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	381	281
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	1513	1313
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	306	504
(d) Long-term provisions	9	9
Total Non-Current Liabilities 3(a) to 3(d)	1828	1826
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	1719	1658
(c) Other current liabilities	930	588
(d) Short-term provisions	0	0
Total Current Liabilities 4(a) to 4(d)	2649	2246
TOTAL EQUITY & LIABILITIES (1+2+3+4)	4858	4353
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	704	677
(ai) Accumulated Depreciation, Depletion & Amortisation	516	500
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	188	177
(c) Capital work in progress	209	175
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	0	0
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	397	352
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	82	40
(c) Trade Recievables	2009	1438
(d) Cash & Bank Balance	592	548
(e) Short-term Loans & Advances	1743	1927
(f) Other Current Assets	35	48
Total Current Assets (a+b+c+d+e+f)	4461	4001
TOTAL ASSETS (1+2)	4858	4353
Important Indicators		
(i) Investment	2275	2075
(ii) Capital Employed	1894	1594
(iii) Net Worth	381	281
(iv) Net Current Assets	1812	1755
(v) Cost of Sales	9946	10036
(vi) Net Value Added (at market price)	388	427
(vii) Total Regular Employees (Nos.)	45	44
(viii) Avg. Monthly Emoluments per Employee(₹)	40556	39394

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	9604	10002
Less : Excise Duty	0	0
Revenue from Operations (Net)	9604	10002
(II) Other Income	491	241
(III) Total Revenue (I+II)	10095	10243
(IV) Expenditure on:		
(a) Cost of materials consumed	20	35
(b) Purchase of stock-in-trade	9336	9641
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-58	15
(d) Stores & Spares	1	8
(e) Power & Fuel	0	0
(f) Salary, Wages & Benefits/Employees Expense	219	208
(g) Other Operating/direct/manufacturing Expenses	54	73
(h) Rent, Royalty & Cess	20	12
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	338	23
Total Expenditure (IV (a to j))	9930	10015
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	165	228
(VI) Depreciation, Depletion & Amortisation	16	21
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	149	207
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	149	207
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	149	207
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	149	207
(XV) TAX PROVISIONS	49	60
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	100	147
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	100	147
Financial Ratios		
(i) Sales : Capital Employed	507.07	627.48
(ii) Cost of Sales : Sales	103.56	100.34
(iii) Salary/Wages : Sales	2.28	2.08
(iv) Net Profit : Net Worth	26.25	52.31
(v) Debt : Equity	1.99	1.72
(vi) Current Ratio	1.68	1.78
(vii) Trade Recievables : Sales	20.92	14.38
(viii) Total Inventory : Sales	0.85	0.4

NTPC Vidyut Vyapar Nigam Ltd.

The Company

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 'T' 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. The company employed 53 regular employees (Executives 52, Non-executives 1) as on 31.3.2012. Its Registered and Corporate offices are 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 involved in the business of power trading and ash trading. NVVN is actively involved in facilitating the development of a wholesale electricity market in India.

Performance Highlights

Main Products	Unit	Performance during	
		2011-12	2010-11
Power Trading	MUs	8529	6933
Fly Ash	MT	3782470	2337115

The physical performance of company during last 2 years is mentioned below:

The Company registered an increase of ₹ 15.50 crore in total income during 2011-12 which went up to ₹ 69.98 crore in 2011-12 from ₹ 54.48 crore during 2010-11 due to overall increase in volume of energy traded. The net profit of the company however increased to ₹ 111.93 crore 2011-12, an increase of ₹ 81.87 crore over the previous year's profit of ₹ 30.06 crore mainly due to Exceptional Items on account of liquidated damages and encashment of bank guarantees aggregating to ₹ 107.18 crore.

The current ratio of company is at 1.87:1 during 2011-12 as against 2.65:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

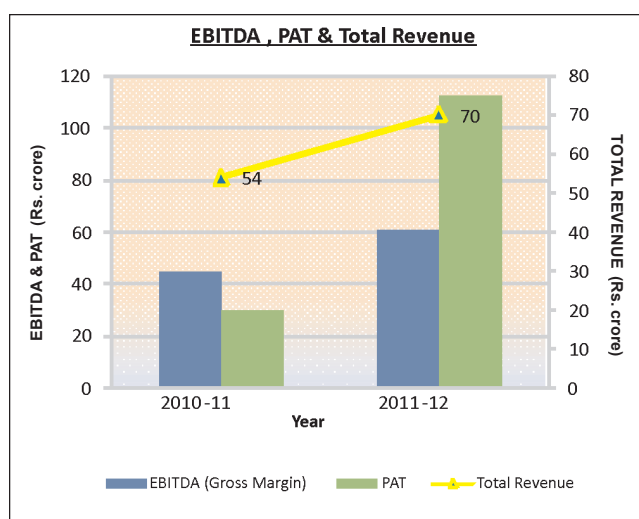


Fig. 1

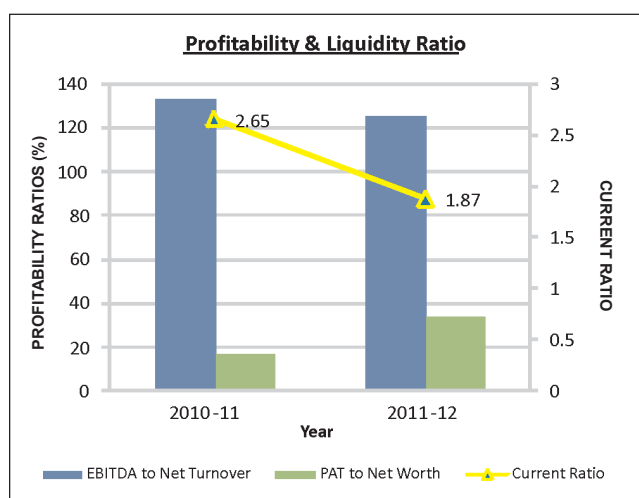


Fig. 2

Strategic issues

The Government has approved the Jawaharlal Nehru National Solar Mission (JNNSM) 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.

Under the migration projects scheme of JNNSM solar PV projects of 48 MW capacity out of 54 MW contracted has been commissioned and solar thermal projects 30 MW capacity are to be commissioned in 2013. A solar capacity (migration + batch1) of 178 MW has been commissioned & corresponding allocation of NTPC coal power has been made by M/o Power.

www.ntpc.co.in

NTPC Vidyut Vyapar Nigam Ltd.

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

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	2000	2000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	0	0
(ii) Others	2000	2000
(b) Reserves & Surplus	30457	14787
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	32457	16787
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	1	1
(c) Other Long-term liabilities	86	28
(d) Long-term provisions	0	0
Total Non-Current Liabilities 3(a) to 3(d)	87	29
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	32380	7377
(c) Other current liabilities	1908	1052
(d) Short-term provisions	2959	1756
Total Current Liabilities 4(a) to 4(d)	37247	10185
TOTAL EQUITY & LIABILITIES (1+2+3+4)	69791	27001
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	65	66
(ai) Accumulated Depreciation, Depletion & Amortisation	40	37
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	25	29
(c) Capital work in progress	0	0
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	0	15
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	25	44
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	2	2
(c) Trade Recievables	16207	5650
(d) Cash & Bank Balance	33955	14470
(e) Short-term Loans & Advances	0	178
(f) Other Current Assets	19602	6657
Total Current Assets (a+b+c+d+e+f)	69766	26957
TOTAL ASSETS (1+2)	69791	27001
Important Indicators		
(i) Investment	2000	2000
(ii) Capital Employed	32457	16787
(iii) Net Worth	32457	16787
(iv) Net Current Assets	32519	16772
(v) Cost of Sales	915	918
(vi) Net Value Added (at market price)	17803	5395
(vii) Total Regular Employees (Nos.)	53	53
(viii) Avg. Monthly Emoluments per Employee(₹)	108648	90252

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	4860	3396
Less : Excise Duty	0	0
Revenue from Operations (Net)	4860	3396
(II) Other Income	2138	2052
(III) Total Revenue (I+II)	6998	5448
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	12	15
(f) Salary, Wages & Benefits/Employees Expense	691	574
(g) Other Operating/direct/manufacturing Expenses	354	114
(h) Rent, Royalty & Cess	311	291
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	-457	-82
Total Expenditure (IV (a to j))	911	912
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	6087	4536
(VI) Depreciation, Depletion & Amortisation	4	6
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	6083	4530
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	157	17
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	157	17
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	5926	4513
(XI) Exceptional Items	-10718	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	16644	4513
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	16644	4513
(XV) TAX PROVISIONS	5451	1507
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	11193	3006
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	11193	3006
Financial Ratios		
(i) Sales : Capital Employed	14.97	20.23
(ii) Cost of Sales : Sales	18.83	27.03
(iii) Salary/Wages : Sales	14.22	16.9
(iv) Net Profit : Net Worth	34.49	17.91
(v) Debt : Equity	0	0
(vi) Current Ratio	1.87	2.65
(vii) Trade Recievables : Sales	333.48	166.37
(viii) Total Inventory : Sales	0.04	0.06

The Company

PEC Ltd. was incorporated in April 1971 as Public Sector Undertaking under Ministry of Commerce & Industry, Govt. of India. 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, bullion, industrial raw materials, domestic trade, export of engineering equipment, projects etc.

PEC is a Schedule - B / Miniratna CPSE in Trading and Marketing Services under Ministry of Commerce & Industry with 100% shareholding by the Government. The company employed 197 regular employees (Executives 170 & Non-Executives 27) as on 31.3.2012. The Registered Office of the Company is located at New Delhi.

Vision / Mission

The Vision of the company is to be highly focused company, engaged in international and domestic trade.

The 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

PEC is one of the pioneering enterprises providing services in the field of export and import of bulk items viz. agricultural commodities, industrial raw materials, bullion and domestic trade and export of engineering equipment, projects etc. from its 14 branch offices in all major cities and ports of India.

PEC over last three decades has expanded its role to become an international business organization and a provider of integrated trade facilitating services.

Performance Highlights

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

Main Products	Unit	Performance during	
		2011-12	2010-11
Export	₹ in crore	1254.91	1136.25
Import	₹ in crore	8881.57	7906.80
Domestic	₹ in crore	889.46	926.89
TOTAL	₹ in crore	11025.94	9969.94

The Company registered a growth of ₹ 1019.41 crore in total income during 2011-12 which went up to ₹ 11682.22 crore in 2011-12 from ₹ 10662.81 crore during 2010-11. The net profit of the company increased to ₹ 79.55 crore during 2011-12, an increase of ₹ 8.63 crore over the previous year profit of ₹ 70.92 crore due to increase in export, import and domestic sales turnover and better margins.

The current ratio of company is at 1.05:1 during 2011-12 as against 1.04:1 in the previous year (Fig.2). Balance Sheet & Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

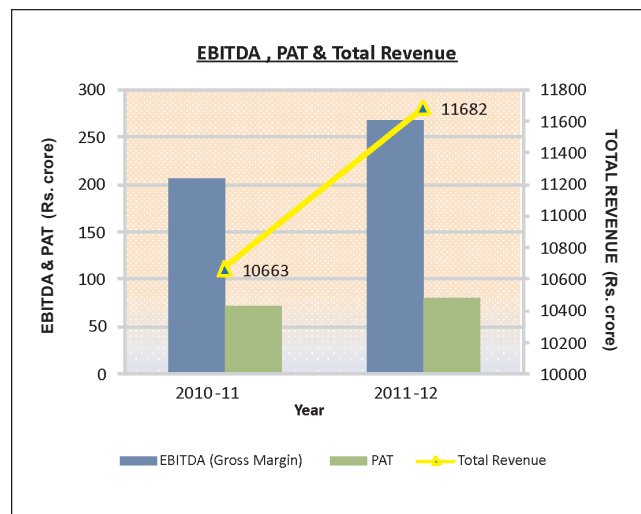


Fig. 1

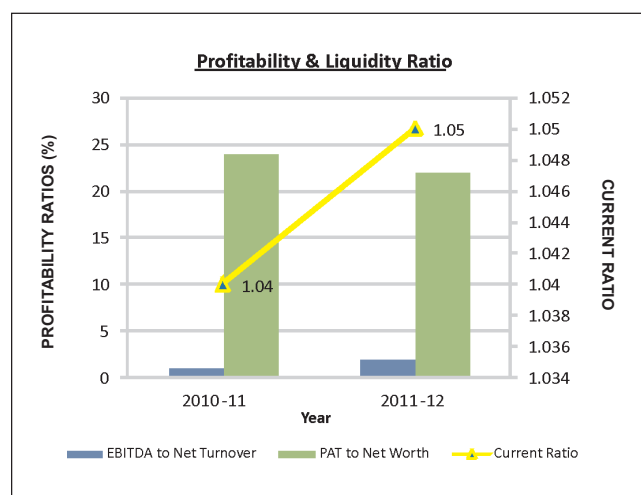


Fig. 2

Strategic issue

PEC continues with its commitment to promote export of engineering and manufactured goods. Over the years, business of PEC has changed with industrial raw materials, 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 continues to strive in its efforts to capture new opportunities in international as well as domestic trade to sustain. PEC looks forward optimistically to achieve higher targets in future.

P E C LTD.

Hansalaya, 15 Barakhamba Road, New Delhi

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	3000	3000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	2000	2000
(ii) Others	0	0
(b) Reserves & Surplus	32763	26551
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	34763	28551
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	0	0
(d) Long-term provisions	0	0
Total Non-Current Liabilities 3(a) to 3(d)	0	0
(4) Current Liabilities		
(a) Short Term Borrowings	0	19400
(b) Trade Payables	487624	482713
(c) Other current liabilities	59988	60976
(d) Short-term provisions	17191	13278
Total Current Liabilities 4(a) to 4(d)	564803	576367
TOTAL EQUITY & LIABILITIES (1+2+3+4)	599566	604918
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	604	596
(ai) Accumulated Depreciation, Depletion & Amortisation	522	511
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	82	85
(c) Capital work in progress	0	0
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	40	40
(f) Deferred Tax Assets (Net)	1151	1099
(g) Long Term Loans and Advances	123	112
(h) Other Non-Current Assets	3215	1293
Total Non-Current Assets (b+c+d+e+f+g+h)	4611	2629
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	80879	147429
(c) Trade Recievables	381026	356851
(d) Cash & Bank Balance	46567	31200
(e) Short-term Loans & Advances	84505	64085
(f) Other Current Assets	1978	2724
Total Current Assets (a+b+c+d+e+f)	594955	602289
TOTAL ASSETS (1+2)	599566	604918
Important Indicators		
(i) Investment	2000	2000
(ii) Capital Employed	34763	28551
(iii) Net Worth	34763	28551
(iv) Net Current Assets	30152	25922
(v) Cost of Sales	1141552	1045787
(vi) Net Value Added (at market price)	42145	30641
(vii) Total Regular Employees (Nos.)	197	193
(viii) Avg. Monthly Emoluments per Employee(₹)	120474	116451

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	1149832	1052469
Less : Excise Duty	0	0
Revenue from Operations (Net)	1149832	1052469
(II) Other Income	18390	13812
(III) Total Revenue (I+II)	1168222	1066281
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	1021421	1059868
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	66550	-58692
(d) Stores & Spares	0	0
(e) Power & Fuel	29	29
(f) Salary, Wages & Benefits/Employees Expense	2848	2697
(g) Other Operating/direct/manufacturing Expenses	15726	4704
(h) Rent, Royalty & Cess	262	244
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	34669	36881
Total Expenditure (IV (a to j))	1141505	1045731
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	26717	20550
(VI) Depreciation, Depletion & Amortisation	47	56
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	26670	20494
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	14817	9838
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	14817	9838
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	11853	10656
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	11853	10656
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	11853	10656
(XV) TAX PROVISIONS	3898	3564
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	7955	7092
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	7955	7092
Financial Ratios		
(i) Sales : Capital Employed	3307.63	3686.28
(ii) Cost of Sales : Sales	99.28	99.37
(iii) Salary/Wages : Sales	0.25	0.26
(iv) Net Profit : Net Worth	22.88	24.84
(v) Debt : Equity	0	0
(vi) Current Ratio	1.05	1.04
(vii) Trade Recievables : Sales	33.14	33.91
(viii) Total Inventory : Sales	7.03	14.01

The State Trading Corporation of India Ltd.

The Company

The 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', Mini-ratna listed CPSE in Trading and Marketing Syndicate under the administrative control of Ministry of Commerce and Industry, Department of Commerce with 91.023% shareholding by the Government of India. The company employed 844 regular employees (Executives 554 & Non-Executives 290) as on 31.3.2012. 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. To develop core competencies in selected areas and exploit the market opportunities in these areas to its best advantage is one of the major objectives of STC.

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 Ltd. situated at Bangalore. The company has also formed a Joint Venture namely NSS Satpura Agro Development Co. with NAFED and STCL with a share holding of 25%, 50% and 25% respectively.

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 as and when needed by the Indian Industry. It also undertakes import of technical and security equipment on behalf of Forensic Science Laboratories, State Police and Intelligence Departments and Paramilitary Organizations. 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.

Financial Highlights

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

Main Products	Unit	Performance during	
		2011-12	2010-11
Imports	₹ in Crore	29961	18938
Exports	₹ in Crore	344	492
Domestic Sale	₹ in Crore	139	555

Total Revenue from of the company registered an increase of 10387.18crore during 2011-12, which went up from ₹ 20695.91 crore in 2010-11 to ₹ 31083.09 crore in 2011-12 due to increase in turnover. The profit of the company has gone down by ₹ 39.97 crore to ₹ 16.47 crore in 2011-12, from ₹ 56.44 crore in previous year due to increase in finance cost and other operating expenses.

The current ratio of company is at 1.22:1 during 2011-12 as against 0.91:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

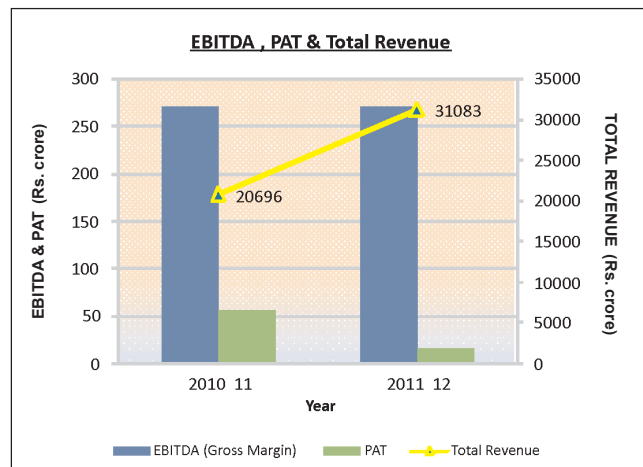


Fig. 1

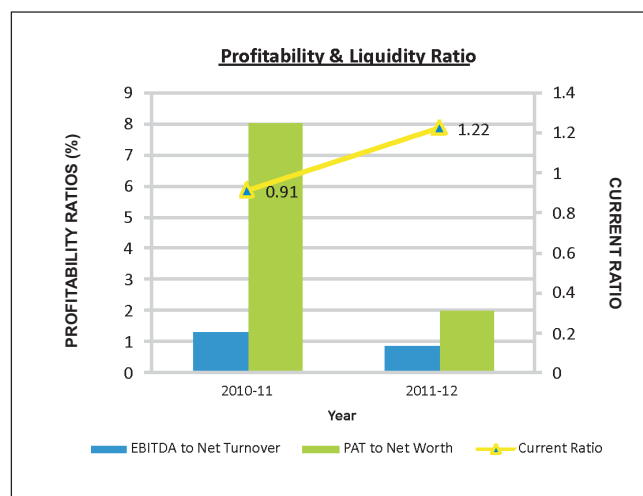


Fig. 2

Strategic issues

With a view to increase its turnover and profitability, the Corporation has undertaken a number of new initiatives like stock & sale of retail items, developing greater liaison with state governments for enhanced procurements on their behalf, registration of grain traders etc. STC has identified Latin America, Africa and Asia as focus markets.

www.stc.gov.in

State Trading Corpn. of India Ltd.

Jawahar Vyapar Bhavan Tolstoy Marg New Delhi 110001

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	20000	20000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	5461	5461
(ii) Others	539	539
(b) Reserves & Surplus	62198	61947
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	68198	67947
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	37255
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	112258	111258
(d) Long-term provisions	6603	5524
Total Non-Current Liabilities 3(a) to 3(d)	118861	154037
(4) Current Liabilities		
(a) Short Term Borrowings	203032	117654
(b) Trade Payables	222336	320685
(c) Other current liabilities	29248	47425
(d) Short-term provisions	3745	5931
Total Current Liabilities 4(a) to 4(d)	458361	491695
TOTAL EQUITY & LIABILITIES (1+2+3+4)	645420	713679
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	9117	8980
(ai) Accumulated Depreciation, Depletion & Amortisation	3938	3673
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	5179	5307
(c) Capital work in progress	987	337
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	31	303
(f) Deferred Tax Assets (Net)	7301	6582
(g) Long Term Loans and Advances	2792	2388
(h) Other Non-Current Assets	70888	249129
Total Non-Current Assets (b+c+d+e+f+g+h)	87178	264046
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	54371	131374
(c) Trade Recievables	420407	216380
(d) Cash & Bank Balance	22634	73704
(e) Short-term Loans & Advances	28552	15173
(f) Other Current Assets	32278	13002
Total Current Assets (a+b+c+d+e+f)	558242	449633
TOTAL ASSETS (1+2)	645420	713679
Important Indicators		
(i) Investment	6000	43255
(ii) Capital Employed	68198	105202
(iii) Net Worth	68198	67947
(iv) Net Current Assets	99881	-42062
(v) Cost of Sales	3081589	2042932
(vi) Net Value Added (at market price)	143981	74708
(vii) Total Regular Employees (Nos.)	844	864
(viii) Avg. Monthly Emoluments per Employee(₹)	99259	101466

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	3077310	2047565
Less : Excise Duty	0	0
Revenue from Operations (Net)	3077310	2047565
(II) Other Income	30999	22026
(III) Total Revenue (I+II)	3108309	2069591
(IV) Expenditure on:		
(a) Cost of materials consumed	134	205
(b) Purchase of stock-in-trade	2988583	2102134
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	77018	-74732
(d) Stores & Spares	0	0
(e) Power & Fuel	158	136
(f) Salary, Wages & Benefits/Employees Expense	10053	10520
(g) Other Operating/direct/manufacturing Expenses	1617	1758
(h) Rent, Royalty & Cess	990	1041
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	2729	1563
Total Expenditure (IV (a to j))	3081282	2042625
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	27027	26966
(VI) Depreciation, Depletion & Amortisation	307	307
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	26720	26659
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	20347	17753
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	20347	17753
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	6373	8906
(XI) Exceptional Items	4593	942
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	1780	7964
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	1780	7964
(XV) TAX PROVISIONS	133	2320
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	1647	5644
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	1647	5644
Financial Ratios		
(i) Sales : Capital Employed	4512.32	1946.32
(ii) Cost of Sales : Sales	100.14	99.77
(iii) Salary/Wages : Sales	0.33	0.51
(iv) Net Profit : Net Worth	2.42	8.31
(v) Debt : Equity	0	6.21
(vi) Current Ratio	1.22	0.91
(vii) Trade Recievables : Sales	13.66	10.57
(viii) Total Inventory : Sales	1.77	6.42

The Company

STCL Ltd. (STCL) was incorporated on 23.10.1982 (as 'Cardamom Trading Corporation Ltd.', which was renamed as 'Spices Trading Corporation Ltd.' in 1987 and further renamed as 'STCL Ltd.', in 2004) 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 is a Schedule 'C' CPSE in Trading & Marketing sector under the administrative control of Ministry of Commerce and Industry, Department of Commerce. The Company employed 54 regular employees (Executives 19 & Non-Executives 35) as on 31.03.2012. 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 with international standards of excellence nurturing a blend of quality, business ethics and proactive enthusiasm to enhance stakeholders value.

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 through its two (2) operating manufacturing units and 10 branch offices. The company has one Joint Venture (JV) namely NSS Satpura Agro Development Corp. Ltd. with equity participation's from STC (holding company) and NAFED.

Performance Highlights

The company has not provided any information on physical performance for last two years.

Total Revenue of the company registered an increase of ₹ 66.99 crore during 2011-12, which went up from ₹ 68.91 crore in 2010-11 to ₹ 135.90 crore in 2011-12. However, the company incurred a loss of ₹ 284.66 crores during the year 2011-12 as compared to a loss of ₹ 178.02 crore during the year 2010-11 showing an increase in loss of ₹ 106.64 crore. The turnover and profitability of the company during the last two years is affected on account of Bank default by business associates as result of which the principal and interest liability could not be paid by the company.

The current ratio of company is at 0.02:1 during 2011-12 as against 0.03:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

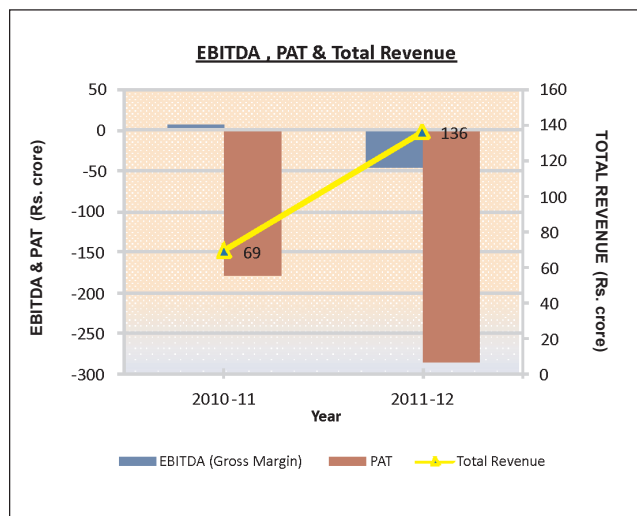


Fig. 1

Strategic issues

STCL has taken all necessary steps for its Non-performing assets of ₹ 1806 crore through appropriate legal action / complaint filed. STCL has a negative net worth of ₹ 1800 crore due to provisions made towards recoveries outstanding from its business associates and the accumulated interest thereon in merchanting trade transactions undertaken during 2007-08 and earlier. STC the holding company has not given any corporate guarantee to / on behalf of STCL as such STC liability is limited to its investment in the equity (₹ 2.82 crore) of STCL.

STCL Ltd.

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

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	500	150
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	0	0
(ii) Others	150	150
(b) Reserves & Surplus	-180055	-151537
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	-179905	-151387
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	0	0
(d) Long-term provisions	99	109
Total Non-Current Liabilities 3(a) to 3(d)	99	109
(4) Current Liabilities		
(a) Short Term Borrowings	181638	152905
(b) Trade Payables	3610	4214
(c) Other current liabilities	268	278
(d) Short-term provisions	989	980
Total Current Liabilities 4(a) to 4(d)	186505	158377
TOTAL EQUITY & LIABILITIES (1+2+3+4)	6699	7099
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	1215	1381
(ai) Accumulated Depreciation, Depletion & Amortisation	388	406
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	827	975
(c) Capital work in progress	0	26
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	10	10
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	0	0
(h) Other Non-Current Assets	1432	1071
Total Non-Current Assets (b+c+d+e+f+g+h)	2269	2082
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	1481	6
(c) Trade Recievables	330	181
(d) Cash & Bank Balance	741	3835
(e) Short-term Loans & Advances	1872	992
(f) Other Current Assets	6	3
Total Current Assets (a+b+c+d+e+f)	4430	5017
TOTAL ASSETS (1+2)	6699	7099
Important Indicators		
(i) Investment	150	150
(ii) Capital Employed	-179905	-151387
(iii) Net Worth	-179905	-151387
(iv) Net Current Assets	-182075	-153360
(v) Cost of Sales	18228	6316
(vi) Net Value Added (at market price)	-4318	911
(vii) Total Regular Employees (Nos.)	54	56
(viii) Avg. Monthly Emoluments per Employee(₹)	50617	48661

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	13262	6318
Less : Excise Duty	0	0
Revenue from Operations (Net)	13262	6318
(II) Other Income	328	573
(III) Total Revenue (I+II)	13590	6891
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	14106	5783
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-1475	4
(d) Stores & Spares	0	0
(e) Power & Fuel	21	8
(f) Salary, Wages & Benefits/Employees Expense	328	327
(g) Other Operating/direct/manufacturing Expenses	59	34
(h) Rent, Royalty & Cess	26	13
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	5071	-14
Total Expenditure (IV (a to j))	18136	6155
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	-4546	736
(VI) Depreciation, Depletion & Amortisation	92	161
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	-4638	575
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	23779	18507
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	23779	18507
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-28417	-17932
(XI) Exceptional Items	39	4
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-28456	-17936
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-28456	-17936
(XV) TAX PROVISIONS	10	-134
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-28466	-17802
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-28466	-17802
Financial Ratios		
(i) Sales : Capital Employed	-7.37	-4.17
(ii) Cost of Sales : Sales	137.45	99.97
(iii) Salary/Wages : Sales	2.47	5.18
(iv) Net Profit : Net Worth	-	-
(v) Debt : Equity	0	0
(vi) Current Ratio	0.02	0.03
(vii) Trade Recievables : Sales	2.49	2.86
(viii) Total Inventory : Sales	11.17	0.09

Tamil Nadu Trade Promotion Organization

The Company

Tamil Nadu Trade Promotion Organization (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 making it a subsidiary of ITPO. 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 employed 6 regular executives' employees as on 31.3.2012. 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.

Performance Highlights

The company has not provided any information on its physical performance. The Company registered an increase of ₹ 4.98 crore in total income during 2011-12 which went up to ₹ 30.06 crore in 2011-12 from ₹ 25.08 crore during 2010-11. The net profit of the company correspondingly increased to ₹ 18.86 crore in 2011-12, an increase of ₹ 4.54 crore over the previous year's profit of ₹ 14.32 crore due to increase in operating income as well as other income.

The current ratio of company is at 4.22:1 during 2011-12 as against 3.00:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

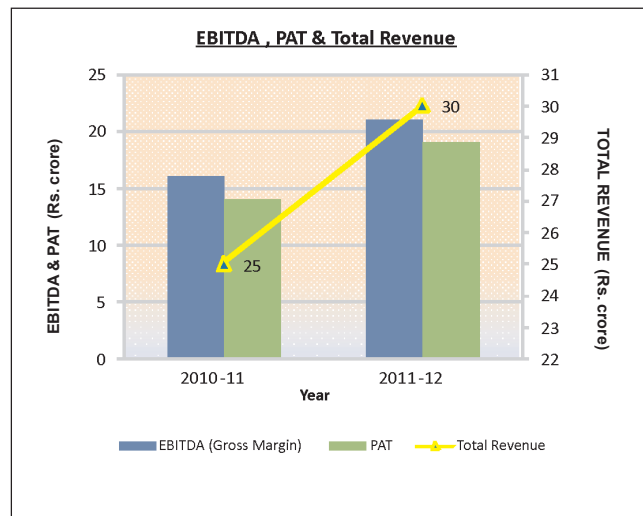


Fig. 1

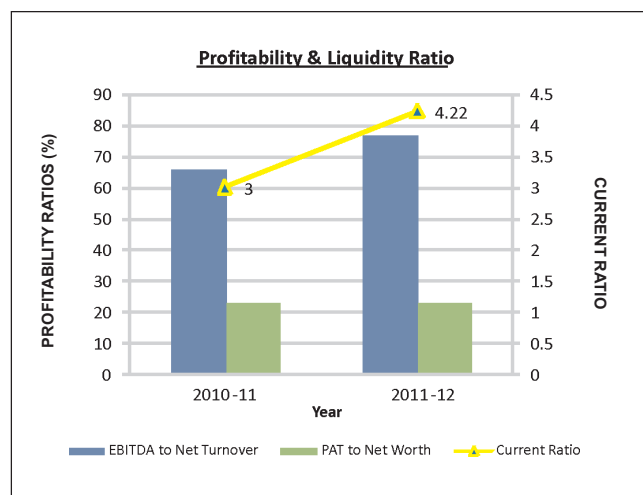


Fig. 2

Tamil Nadu Trade Promotion Organisation

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

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	50	50
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	0	0
(ii) Others	6	6
(b) Reserves & Surplus	7974	6134
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	7980	6140
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	2260	2260
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	0	0
(d) Long-term provisions	10	8
Total Non-Current Liabilities 3(a) to 3(d)	2270	2268
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	26	27
(c) Other current liabilities	1508	1417
(d) Short-term provisions	1	1
Total Current Liabilities 4(a) to 4(d)	1535	1445
TOTAL EQUITY & LIABILITIES (1+2+3+4)	11785	9853
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	6841	6818
(ai) Accumulated Depreciation, Depletion & Amortisation	1545	1330
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	5296	5488
(c) Capital work in progress	0	0
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	10	25
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	0	0
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	5306	5513
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	0	0
(c) Trade Recievables	113	112
(d) Cash & Bank Balance	5866	3908
(e) Short-term Loans & Advances	500	320
(f) Other Current Assets	0	0
Total Current Assets (a+b+c+d+e+f)	6479	4340
TOTAL ASSETS (1+2)	11785	9853
Important Indicators		
(i) Investment	2266	2266
(ii) Capital Employed	10240	8400
(iii) Net Worth	7980	6140
(iv) Net Current Assets	4944	2895
(v) Cost of Sales	1125	1082
(vi) Net Value Added (at market price)	2229	1722
(vii) Total Regular Employees (Nos.)	6	7
(viii) Avg. Monthly Emoluments per Employee(₹)	118056	65476

2011-12 Provisional

Public Enterprises Survey 2011-2012: Vol-II

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	2412	2158
Less : Excise Duty	0	0
Revenue from Operations (Net)	2412	2158
(II) Other Income	594	350
(III) Total Revenue (I+II)	3006	2508
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	0	0
(f) Salary, Wages & Benefits/Employees Expense	85	55
(g) Other Operating/direct/manufacturing Expenses	570	576
(h) Rent, Royalty & Cess	0	0
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	250	245
Total Expenditure (IV (a to j))	905	876
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	2101	1632
(VI) Depreciation, Depletion & Amortisation	220	206
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	1881	1426
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	1881	1426
(XI) Exceptional Items	-5	-6
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	1886	1432
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	1886	1432
(XV) TAX PROVISIONS	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	1886	1432
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	1886	1432
Financial Ratios		
(i) Sales : Capital Employed	23.55	25.69
(ii) Cost of Sales : Sales	46.64	50.14
(iii) Salary/Wages : Sales	3.52	2.55
(iv) Net Profit : Net Worth	23.63	23.32
(v) Debt : Equity	376.67	376.67
(vi) Current Ratio	4.22	3
(vii) Trade Recievables : Sales	4.68	5.19
(viii) Total Inventory : Sales	0	0

Antrix Corporation Limited

The Company

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' Miniratna CPSE in the Trading & Marketing sector under the administrative control of the Department of Space with 100% shareholding by Government of India. The company employed 17 regular employees (Executives 14 and Non-executives 3) as on 31.3.2012. 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 Products and services to national & international customers. 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 |

Performance Highlights

The company has not provided any details of its performance during last two years. The Company registered an increase of ₹ 67.03 crore in total income during 2011-12 which went up to ₹ 1180.61 crore in 2011-12 from ₹ 1113.58 crore during 2010-11. The net profit of the company correspondingly increased to ₹ 170.98 crore in 2011-12, an increase of ₹ 32.11 crore over the previous year's profit of ₹ 138.87 crore due to increase in operating income and other income.

Export of Hylas satellite has contributed to the increase in turnover and profit of the company. INSAT capacity is exhausted hence foreign satellite capacity is being procured which is keeping constant pressure on the profit margin.

The current ratio of company is at 3.58:1 during 2011-12 as against 3.06:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

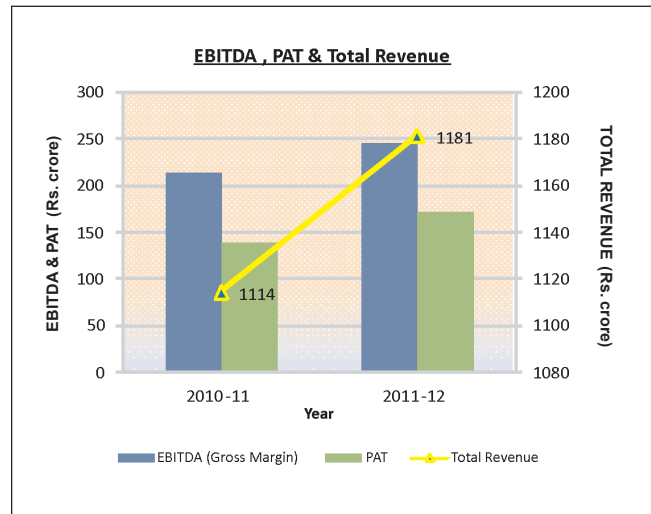


Fig. 1

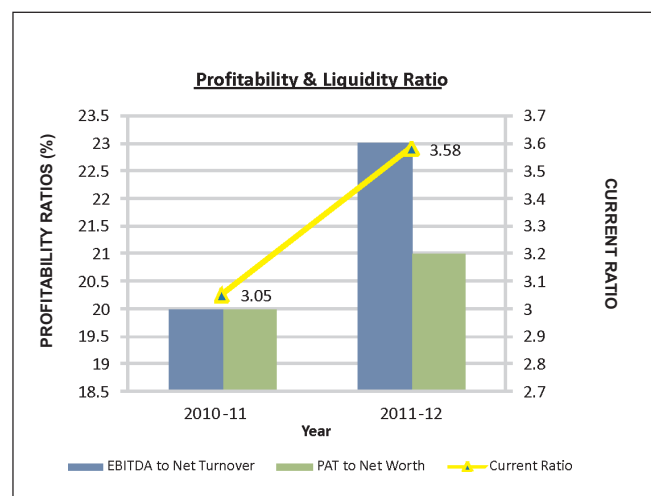


Fig. 2

Strategic issues

The Company intended to provide cost effective & flight proven space products & services in International markets, to play a substantial role in development of Space Industry in India, monitoring trends in satellite industry (including launch vehicle & ground segment) & to provide inputs to the management of ISRO etc.

www.antrix.gov.in

Antrix Corporation Limited

Antriksh Bhavan, New BEL Road, Bangalore, Karnataka -560231

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	500	500
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	100	100
(ii) Others	0	0
(b) Reserves & Surplus	80038	66915
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	80138	67015
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	118013	100840
(d) Long-term provisions	17	11
Total Non-Current Liabilities 3(a) to 3(d)	118030	100851
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	22843	16587
(c) Other current liabilities	22892	31057
(d) Short-term provisions	3976	3239
Total Current Liabilities 4(a) to 4(d)	49711	50883
TOTAL EQUITY & LIABILITIES (1+2+3+4)	247879	218749
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	161	153
(ai) Accumulated Depreciation, Depletion & Amortisation	123	114
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	38	39
(c) Capital work in progress	1382	650
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	2500
(f) Deferred Tax Assets (Net)	1022	903
(g) Long Term Loans and Advances	67333	59313
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	69775	63405
(2) Current Assets		
(a) Current Investments	23695	17505
(b) Inventories	0	0
(c) Trade Recievables	42518	30790
(d) Cash & Bank Balance	98903	96766
(e) Short-term Loans & Advances	5275	5771
(f) Other Current Assets	7713	4512
Total Current Assets (a+b+c+d+e+f)	178104	155344
TOTAL ASSETS (1+2)	247879	218749
Important Indicators		
(i) Investment	100	100
(ii) Capital Employed	80138	67015
(iii) Net Worth	80138	67015
(iv) Net Current Assets	128393	104461
(v) Cost of Sales	93580	89970
(vi) Net Value Added (at market price)	35155	31190
(vii) Total Regular Employees (Nos.)	17	57
(viii) Avg. Monthly Emoluments per Employee(₹)	89706	24708

2011-12 Provisional

Public Enterprises Survey 2011-2012: Vol-II

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	105078	103516
Less : Excise Duty	0	0
Revenue from Operations (Net)	105078	103516
(II) Other Income	12983	7842
(III) Total Revenue (I+II)	118061	111358
(IV) Expenditure on:		
(a) Cost of materials consumed	92644	89148
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	0	0
(f) Salary, Wages & Benefits/Employees Expense	183	169
(g) Other Operating/direct/manufacturing Expenses	0	0
(h) Rent, Royalty & Cess	0	0
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	743	641
Total Expenditure (IV (a to j))	93570	89958
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	24491	21400
(VI) Depreciation, Depletion & Amortisation	10	12
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	24481	21388
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	24481	21388
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	24481	21388
(XIII) Extra-Ordinary Items	0	-14
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	24481	21402
(XV) TAX PROVISIONS	7383	7515
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	17098	13887
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	17098	13887
Financial Ratios		
(i) Sales : Capital Employed	131.12	154.47
(ii) Cost of Sales : Sales	89.06	86.91
(iii) Salary/Wages : Sales	0.17	0.16
(iv) Net Profit : Net Worth	21.34	20.72
(v) Debt : Equity	0	0
(vi) Current Ratio	3.58	3.05
(vii) Trade Recievables : Sales	40.46	29.74
(viii) Total Inventory : Sales	0	0

Central Cottage Industries Corporation of India Limited

The Company

Central Cottage Industries Corporations of India Limited (CCICI) was incorporated on 04-02-1976 with the objective to promote, develop, aid, and assist Cottage Industries by organizing their 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. The company employed 321 regular employees (Executives 145, Non-executives 176) as on 31.3.2012. Its Registered and Corporate offices are in New Delhi.

Vision / Mission

The Vision and Mission of the Company is 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 handloom and other related services in India and abroad. The operating units of the corporation are situated at Kolkata (West Bengal), Bangaluru (Karnataka), Chennai (Tamilnadu), Mumbai (Maharashtra) and Delhi.

Performance Highlights

Main Products	Unit	Performance during	
		2011-12	2010-11
Trading (Handicrafts & Handlooms)	₹ in Crore	72.49	63.34

The physical performance of the company during the previous two years is mentioned below:

The Company registered a growth of ₹ 9.59 crore in total revenue during 2011-12 which went up to ₹ 76.91 crore in 2011-12 from ₹ 67.32 crore during 2010-11. The net profit of the company was ₹ 0.49 crore during 2011-12, an increase of ₹ 1.37 crore over the previous year's loss of ₹ 0.88 crore due to increase in operating income.

The current ratio of company is at 1.65:1 during 2011-12 as against 1.59:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

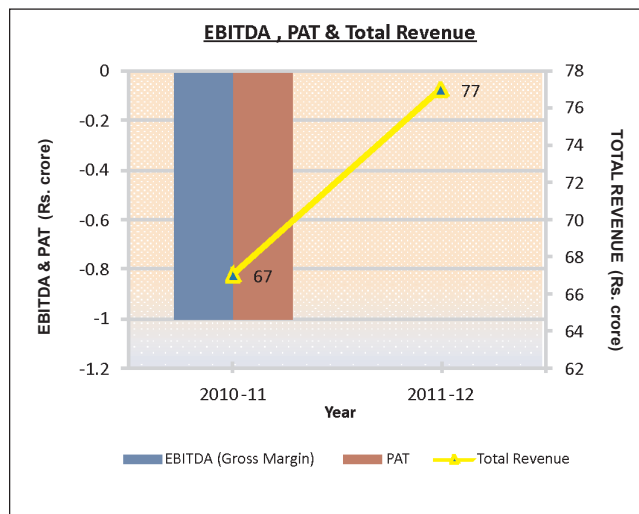


Fig. 1

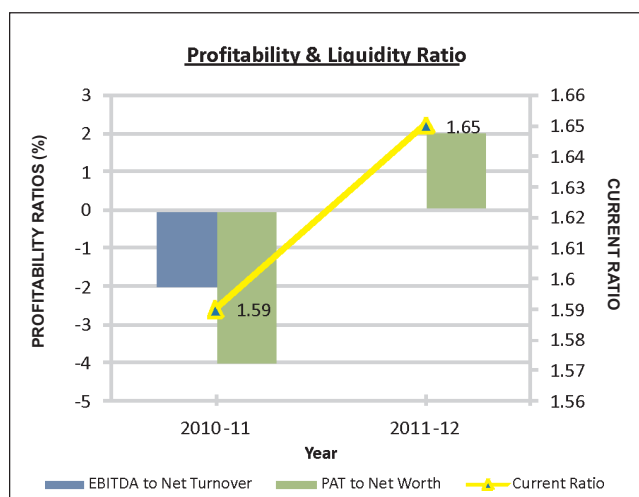


Fig. 2

Strategic issue

Steps were taken towards strengthening operations in emporia, improvements in merchandise cost control, setting up of new showrooms and booking of bulk/ institutional orders.

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

www.cottageemporium.in

Trading & Marketing Services

Central Cottage Industries Corporation of India Limited
Jawahar Vyapar Bhawan, Janpath, New Delhi- 110001

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	1200	1200
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	1085	1085
(ii) Others	0	0
(b) Reserves & Surplus	1086	1060
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	2171	2145
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	94	42
(d) Long-term provisions	2483	2289
Total Non-Current Liabilities 3(a) to 3(d)	2577	2331
(4) Current Liabilities		
(a) Short Term Borrowings	32	0
(b) Trade Payables	983	999
(c) Other current liabilities	677	826
(d) Short-term provisions	1878	1679
Total Current Liabilities 4(a) to 4(d)	3570	3504
TOTAL EQUITY & LIABILITIES (1+2+3+4)	8318	7980
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	2179	2155
(ai) Accumulated Depreciation, Depletion & Amortisation	958	929
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	1221	1226
(c) Capital work in progress	1	0
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	1126	1052
(g) Long Term Loans and Advances	86	123
(h) Other Non-Current Assets	9	10
Total Non-Current Assets (b+c+d+e+f+g+h)	2443	2411
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	708	545
(c) Trade Recievables	116	281
(d) Cash & Bank Balance	4532	4143
(e) Short-term Loans & Advances	444	537
(f) Other Current Assets	75	63
Total Current Assets (a+b+c+d+e+f)	5875	5569
TOTAL ASSETS (1+2)	8318	7980
Important Indicators		
(i) Investment	1085	1085
(ii) Capital Employed	2171	2145
(iii) Net Worth	2171	2145
(iv) Net Current Assets	2305	2065
(v) Cost of Sales	7725	6868
(vi) Net Value Added (at market price)	3120	2451
(vii) Total Regular Employees (Nos.)	321	325
(viii) Avg. Monthly Emoluments per Employee(₹)	60748	52821

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	7225	6309
Less : Excise Duty	27	4
Revenue from Operations (Net)	7198	6305
(II) Other Income	493	427
(III) Total Revenue (I+II)	7691	6732
(IV) Expenditure on:		
(a) Cost of materials consumed	121	100
(b) Purchase of stock-in-trade	4019	3487
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-150	-13
(d) Stores & Spares	0	0
(e) Power & Fuel	129	106
(f) Salary, Wages & Benefits/Employees Expense	2340	2060
(g) Other Operating/direct/manufacturing Expenses	147	183
(h) Rent, Royalty & Cess	378	383
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	680	505
Total Expenditure (IV (a to j))	7664	6811
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	27	-79
(VI) Depreciation, Depletion & Amortisation	61	57
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	-34	-136
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	1	1
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	1	1
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-35	-137
(XI) Exceptional Items	-102	-38
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	67	-99
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	67	-99
(XV) TAX PROVISIONS	18	-11
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	49	-88
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax) (XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	49	-88
Financial Ratios		
(i) Sales : Capital Employed	331.55	293.94
(ii) Cost of Sales : Sales	107.32	108.93
(iii) Salary/Wages : Sales	32.51	32.67
(iv) Net Profit : Net Worth	2.26	-4.1
(v) Debt : Equity	0	0
(vi) Current Ratio	1.65	1.59
(vii) Trade Recievables : Sales	1.61	4.46
(viii) Total Inventory : Sales	9.84	8.64

Central Railside Warehouse Company Limited

The Company

Central Railside Warehouse Company Limited (CRWC) 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). The Company employed 43 regular employees (Executives 38 & Non-Executives 5) as on 31.03.2012. Its Registered and Corporate offices are at New Delhi.

Vision / Mission

The Vision of the Company is to provide Multimodal 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

CRWC 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 god-sheds of Railways. The company has 17 Railside Warehouse Complexes all over India as on 31.3.2012.

Performance Highlights

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

Main Products	Unit	Performance during	
		2011-12	2010-11
Operating RWCs	No.	17	16
Wagons Handled	No.	110580	96134
Quantity Handled	Lakh MT	81.59	69.21
Warehousing Logistics	₹ in Crore	70.54	48.36

The Company registered an increase of ₹ 23.12 crore in total revenue during 2011-12 which went up to ₹ 74.20 crore in 2011-12 from ₹ 51.08 crore during 2010-11. The net profit of the company increased to ₹ 13.31 crore, an increase of ₹ 6.09 crore over the previous year profit of ₹ 7.22 crore due to increase in turnover.

The current ratio of company is at 0.8:1 during 2011-12 as against 0.67:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

Strategic Issues

The other strategic objectives of the company are to plan, develop, promote, acquire and operate Railside Warehousing Complexes / Terminals / Multi-modal Logistics Hub on land leased from Railways or acquired otherwise; to promote and provide seamless supply chain management systems rail based logistics in India and abroad; to carry on the business of Multimodal transport operations and aggregation / disaggregation of cargo both for domestic / impex movement in India and abroad and to provide state-of-art warehousing facilities and competitive modes of handling & transportation facilities of Cargo.

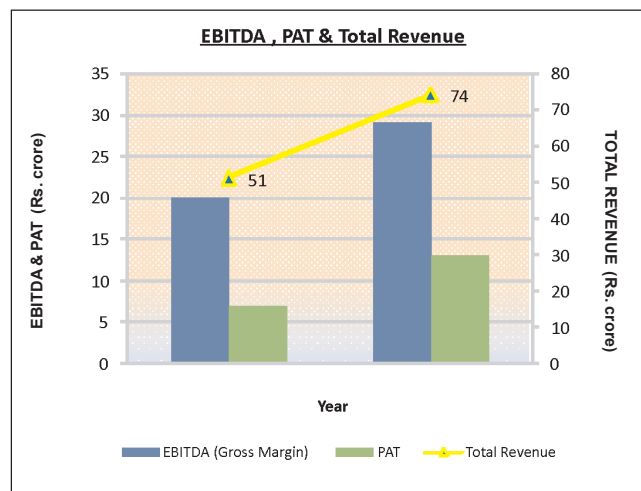


Fig. 1

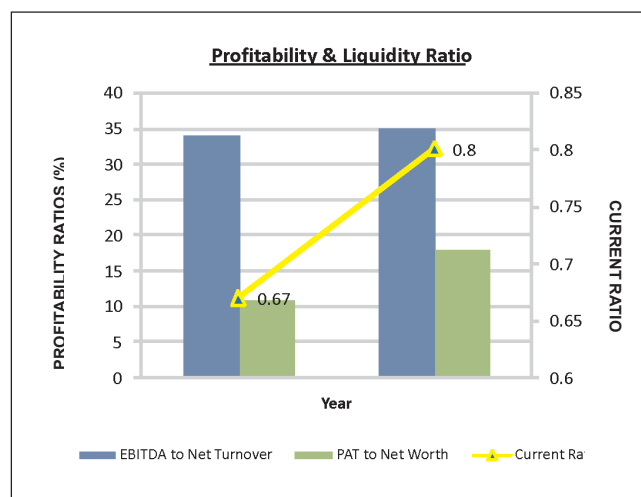


Fig. 2

Central Railside Warehouse Company Limited

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

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	15000	15000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	0	0
(ii) Others	4056	4056
(b) Reserves & Surplus	3055	1961
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	7111	6017
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	7843	8378
(b) Deferred tax liabilities (Net)	1290	1004
(c) Other Long-term liabilities	0	0
(d) Long-term provisions	0	0
Total Non-Current Liabilities 3(a) to 3(d)	9133	9382
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	556	524
(c) Other current liabilities	1304	1238
(d) Short-term provisions	1138	657
Total Current Liabilities 4(a) to 4(d)	2998	2419
TOTAL EQUITY & LIABILITIES (1+2+3+4)	19242	17818
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	15743	14957
(ai) Accumulated Depreciation, Depletion & Amortisation	301	268
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	15442	14689
(c) Capital work in progress	614	876
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	438	632
(h) Other Non-Current Assets	344	0
Total Non-Current Assets (b+c+d+e+f+g+h)	16838	16197
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	0	0
(c) Trade Recievables	619	425
(d) Cash & Bank Balance	660	330
(e) Short-term Loans & Advances	1125	863
(f) Other Current Assets	0	3
Total Current Assets (a+b+c+d+e+f)	2404	1621
TOTAL ASSETS (1+2)	19242	17818
Important Indicators		
(i) Investment	11899	12434
(ii) Capital Employed	14954	14395
(iii) Net Worth	7111	6017
(iv) Net Current Assets	-594	-798
(v) Cost of Sales	4780	3363
(vi) Net Value Added (at market price)	3957	2660
(vii) Total Regular Employees (Nos.)	43	42
(viii) Avg. Monthly Emoluments per Employee(₹)	73643	66270

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	7388	5081
Less : Excise Duty	0	0
Revenue from Operations (Net)	7388	5081
(II) Other Income	32	27
(III) Total Revenue (I+II)	7420	5108
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	55	48
(f) Salary, Wages & Benefits/Employees Expense	380	334
(g) Other Operating/direct/manufacturing Expenses	3366	2183
(h) Rent, Royalty & Cess	0	0
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	678	530
Total Expenditure (IV (a to j))	4479	3095
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	2941	2013
(VI) Depreciation, Depletion & Amortisation	301	268
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	2640	1745
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	708	611
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	708	611
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	1932	1134
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	1932	1134
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	1932	1134
(XV) TAX PROVISIONS	601	412
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	1331	722
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax) (XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	1331	722
Financial Ratios		
(i) Sales : Capital Employed	49.4	35.3
(ii) Cost of Sales : Sales	64.7	66.19
(iii) Salary/Wages : Sales	5.14	6.57
(iv) Net Profit : Net Worth	18.72	12
(v) Debt : Equity	1.93	2.07
(vi) Current Ratio	0.80	0.67
(vii) Trade Recievables : Sales	8.38	8.36
(viii) Total Inventory : Sales	0	0

Central Warehousing Corporation

The Company

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.

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. The company employed 5492 regular employees (Executives 1365 & Non-Executives 4127) as on 31.3.2012. 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 reliable, cost effective, value added and integrated warehousing and logistics solutions in a socially responsible and environment friendly manner.

Industrial / Business Operations

CWC is engaged in providing services in the field of storage of agricultural produce and inputs and industrial trade through its 468 warehouses with a total storage capacity of 100.85 lakh MT as on 31.3.2012. This included 66 Custom Bonded Warehouses, 4 Air Cargo Complexes, 36 Container Freight Stations (CFSs) / Inland Clearance Depots (ICDs) and 4 temperature controlled warehouses. CWC also runs 17 Railside Warehousing Complexes (RWCs) through its wholly owned subsidiary namely Central Railside Warehouse Company Limited.

It has also subscribed to the 50% equity of 17 State Warehousing Corporations (SWCs) with the respective State Governments holding the remaining 50%. The company has one financial joint venture namely National Multi Commodity Exchange of India Ltd. (NMCE) with a shareholding of 29.70%.

Performance Highlights

The average capacity utilization for all the products / services of the company was 85% during 2011-12 as against 88% during previous year. The physical performances of the company for last two years are given below:

Main Products	Unit	Performance during	
		2011-12	2010-11
Warehousing	Lakh M.T.	91.87	90.77

Total Revenue of the company registered an increase of ₹ 189.10 crore during 2011-12, which went up from ₹ 1029.55 crore in 2010-11 to ₹ 1218.65 crore in 2011-12 due to increase in operating income. The profit of the company has gone down by

₹ 35.71 crore to ₹ 100.46 crore in 2011-12, from ₹ 136.17 crore in previous year due to Extra-Ordinary Item namely provision of ₹ 100.13 crore for contribution towards employees' pension fund with effect from 01.01.2007.

The current ratio of company is at 2.23:1 during 2011-12 as against 2.19:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

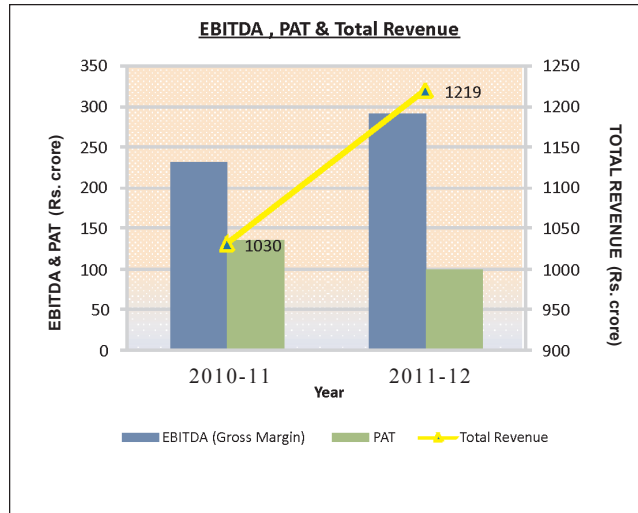


Fig. 1

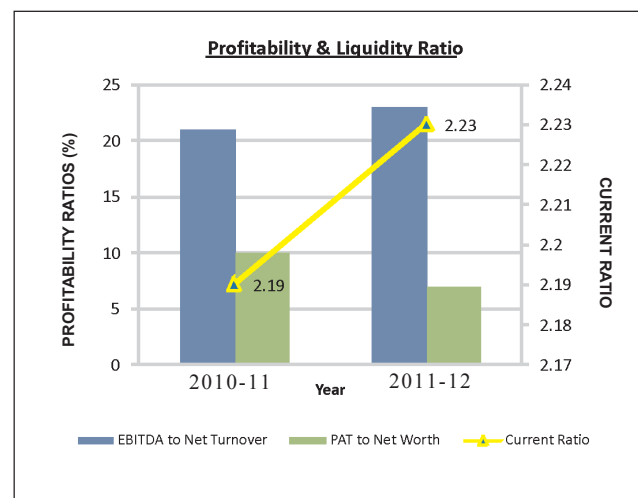


Fig. 2

Strategic issues

As a diversified activity, CWC has been running container trains since 2007. It holds a Category-I license to operate container trains on Pan India basis.

www.cewacor.nic.in

Central Warehousing Corporation

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

BALANCE SHEET	(' in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	10000	10000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	3742	3742
(ii) Others	3060	3060
(b) Reserves & Surplus	126778	119349
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	133580	126151
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	3483	4816
(c) Other Long-term liabilities	0	0
(d) Long-term provisions	44447	36005
Total Non-Current Liabilities 3(a) to 3(d)	47930	40821
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	5822	4767
(c) Other current liabilities	20468	18039
(d) Short-term provisions	19924	20487
Total Current Liabilities 4(a) to 4(d)	46214	43293
TOTAL EQUITY & LIABILITIES (1+2+3+4)	227724	210265
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	136008	125400
(ai) Accumulated Depreciation, Depletion & Amortisation	32131	29664
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	103877	95736
(c) Capital work in progress	3158	2250
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	11001	10926
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	6686	6494
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	124722	115406
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	657	723
(c) Trade Recievables	23218	23213
(d) Cash & Bank Balance	49148	38082
(e) Short-term Loans & Advances	332	224
(f) Other Current Assets	29647	32617
Total Current Assets (a+b+c+d+e+f)	103002	94859
TOTAL ASSETS (1+2)	227724	210265
Important Indicators		
(i) Investment	6802	6802
(ii) Capital Employed	133580	126151
(iii) Net Worth	133580	126151
(iv) Net Current Assets	56788	51566
(v) Cost of Sales	95306	82324
(vi) Net Value Added (at market price)	67205	66087
(vii) Total Regular Employees (Nos.)	5492	5667
(viii) Avg. Monthly Emoluments per Employee(₹)	63163	54379

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	115204	97979
Less : Excise Duty	0	0
Revenue from Operations (Net)	115204	97979
(II) Other Income	6661	4976
(III) Total Revenue (I+II)	121865	102955
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	1546	1311
(e) Power & Fuel	848	775
(f) Salary, Wages & Benefits/Employees Expense	41627	36980
(g) Other Operating/direct/manufacturing Expenses	35923	29993
(h) Rent, Royalty & Cess	3770	3657
(i) Loss on sale of Assets/Investments	0	34
(j) Other Expenses	9072	7100
Total Expenditure (IV (a to j))	92786	79850
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	29079	23105
(VI) Depreciation, Depletion & Amortisation	2520	2507
(VII) Impairment	0	1
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET) (V-VI-VII)	26559	20597
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	634	224
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	634	224
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	25925	20373
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	25925	20373
(XIII) Extra-Ordinary Items	10013	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	15912	20373
(XV) TAX PROVISIONS	5866	6756
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	10046	13617
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	10046	13617
Financial Ratios		
(i) Sales : Capital Employed	86.24	77.67
(ii) Cost of Sales : Sales	82.73	84.02
(iii) Salary/Wages : Sales	36.13	37.74
(iv) Net Profit : Net Worth	7.52	10.79
(v) Debt : Equity	0	0
(vi) Current Ratio	2.23	2.19
(vii) Trade Recievables : Sales	20.15	23.69
(viii) Total Inventory : Sales	0.57	0.74

The Cotton Corporation of India Ltd.

The Company

Cotton Corporation of India Ltd. (CCIL) 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. The company employed 1113 regular employees (Executives 124 & Non-Executives 989) as on 31.3.2012. Its Registered and Corporate office is at Navi Mumbai, Maharashtra.

Vision/Mission

The Vision / Mission of the company is to rendering help to the cotton farmers by way of social services and endeavouring to attain commercial gain by sustained growth of the corporation.

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; undertaking developmental activities related to productivity and quality of cotton through its 18 branch offices (including Corporate Office) to cover 83 districts and 303 procurement centers in various cotton growing states. The service segment of the company comprises of Sale and Purchase of Kapas.

Performance Highlights

The performance details of domestic cotton processing during last two years are as follows:—

Main Products	Unit	Performance during	
		2011-12	2010-11
Domestic Sales	Lakh bales	8.02	12.68
Export sales	Lakh bales	0.19	0.17

Total Revenue of the company registered a reduction of ₹983.45 crore during 2011-12, which went down from ₹2785.27 crore in 2010-11 to ₹1801.82 crore in 2011-12. The losses of the company has also gone up by ₹178.85 crore to ₹179.89 crore in 2011-12, from ₹1.04 crore in previous year due to reduction in operation of company as a result of downfall in sale rates. The sale realization could not match the cost and the value of closing stock lying with the Corporation has reduced, resulting in loss during the FY 2011-12.

The current ratio of company is at 1.56:1 during 2011-12 as against 1.15:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

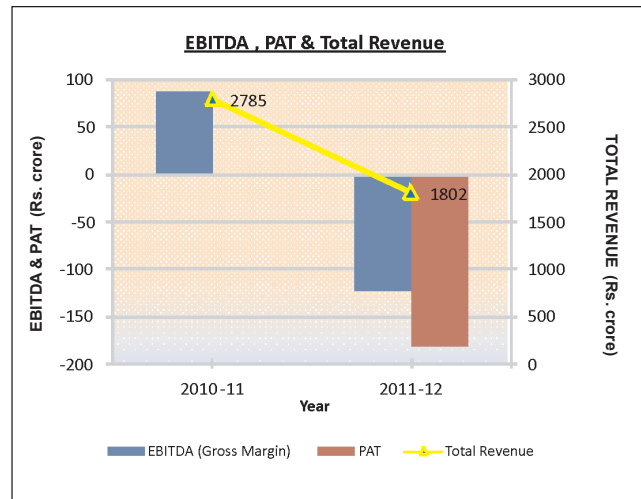


Fig. 1

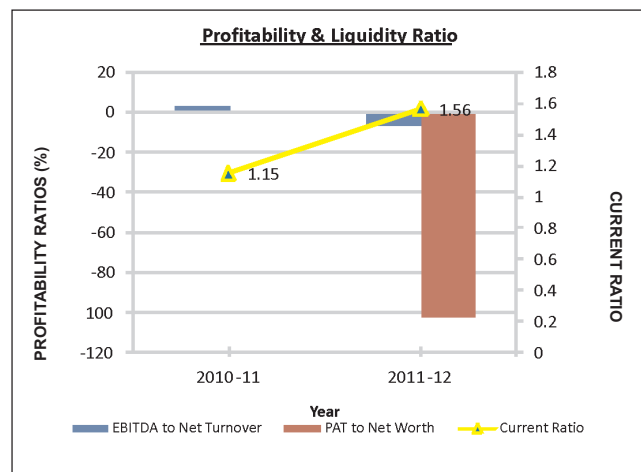


Fig. 2

Strategic Issues

As a Nodal Agency of Government of India to undertake price support operations, Corporation keeps itself in preparedness to meet the eventualities of price support operations. As and when kapas prices touch the level of Minimum Support Price (MSP), kapas purchases are made under MSP operations without any quantitative limits. Under these MSP operations, cotton farmers are free to offer their kapas produce to CCI and Corporation continues purchases of such kapas till the prices rule at MSP level.

In the event of kapas prices ruling above MSP level, Corporation undertakes commercial operations at its own cost for supply of cotton to mills in the State sector as well as private sector. All these operations are dovetailed to benefit the cotton growers on the one hand and supply of quality cotton to the textile mills on the other hand.

www.cotcorp.com

The Cotton Corporation of India Ltd.

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

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	7500	7500
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	2500	2500
(ii) Others	0	0
(b) Reserves & Surplus	14978	32967
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	17478	35467
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	370	441
(d) Long-term provisions	2651	1819
Total Non-Current Liabilities 3(a) to 3(d)	3021	2260
(4) Current Liabilities		
(a) Short Term Borrowings	6575	178500
(b) Trade Payables	3366	1735
(c) Other current liabilities	9592	21542
(d) Short-term provisions	1655	1571
Total Current Liabilities 4(a) to 4(d)	21188	203348
TOTAL EQUITY & LIABILITIES (1+2+3+4)	41687	241075
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	8315	7663
(ai) Accumulated Depreciation, Depletion & Amortisation	2849	2530
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	5466	5133
(c) Capital work in progress	276	246
(d) Intangible assets under developmet	0	28
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	1672	1383
(g) Long Term Loans and Advances	949	874
(h) Other Non-Current Assets	190	187
Total Non-Current Assets (b+c+d+e+f+g+h)	8553	7851
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	21813	157125
(c) Trade Recievables	7269	18907
(d) Cash & Bank Balance	368	50560
(e) Short-term Loans & Advances	2408	3036
(f) Other Current Assets	1276	3596
Total Current Assets (a+b+c+d+e+f)	33134	233224
TOTAL ASSETS (1+2)	41687	241075
Important Indicators		
(i) Investment	2500	2500
(ii) Capital Employed	17478	35467
(iii) Net Worth	17478	35467
(iv) Net Current Assets	11946	29876
(v) Cost of Sales	192806	270185
(vi) Net Value Added (at market price)	-226	23526
(vii) Total Regular Employees (Nos.)	1113	1181
(viii) Avg. Monthly Emoluments per Employee(₹)	58251	47933

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	176560	276792
Less : Excise Duty	0	0
Revenue from Operations (Net)	176560	276792
(II) Other Income	3622	1735
(III) Total Revenue (I+II)	180182	278527
(IV) Expenditure on:		
(a) Cost of materials consumed	44870	312651
(b) Purchase of stock-in-trade	21	349
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	135866	-63530
(d) Stores & Spares	0	0
(e) Power & Fuel	107	66
(f) Salary, Wages & Benefits/Employees Expense	7780	6793
(g) Other Operating/direct/manufacturing Expenses	2584	10895
(h) Rent, Royalty & Cess	63	92
(i) Loss on sale of Assets/Investments	3	8
(j) Other Expenses	1172	2631
Total Expenditure (IV (a to j))	192466	269955
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-12284	8572
(VI) Depreciation, Depletion & Amortisation	343	238
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	-12627	8334
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	5823	8673
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	5823	8673
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-18450	-339
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-18450	-339
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-18450	-339
(XV) TAX PROVISIONS	-461	-243
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-17989	-96
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax) (XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-17989	-96
Financial Ratios		
(i) Sales : Capital Employed	1010.18	780.42
(ii) Cost of Sales : Sales	109.2	97.61
(iii) Salary/Wages : Sales	4.41	2.45
(iv) Net Profit : Net Worth	-102.92	-0.27
(v) Debt : Equity	0	0
(vi) Current Ratio	1.56	1.15
(vii) Trade Recievables : Sales	4.12	6.83
(viii) Total Inventory : Sales	12.35	56.77

Food Corporation of India

The Company

Food Corporation of India (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. The company employed 29434 Regular employees (Executives 5617 & Non-Executives 23817) as on 31.3.2012. Its registered office is at New Delhi.

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 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.

Performance Highlights

The company has not provided any details of its physical performance during last two years. As per provisional information received, the total Revenue of the company registered an increase of ₹ 12981.10 crore during 2011-12 which went up to ₹ 95559.51 crore in 2011-12 from ₹ 82578.41 crore during 2010-11. The company has shown No-Profit-No-Loss for the year 2011-12 as against a loss of ₹ 5.80 crore during previous year due to adjustment of income pertaining to prior years (Net).

The current ratio of company is at 1.03:1 during 2011-12 as against 1.07:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

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. During the year 2011-12, FCI received a subsidy of ₹ 67934.16 crore as against ₹ 56394.42 crore during previous year.

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.

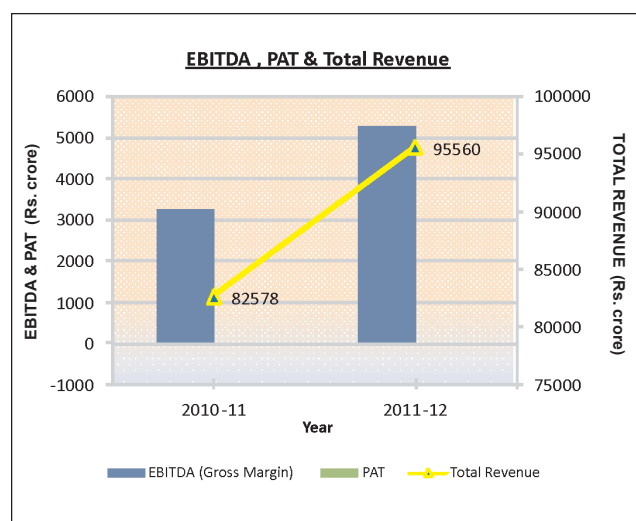


Fig. 1

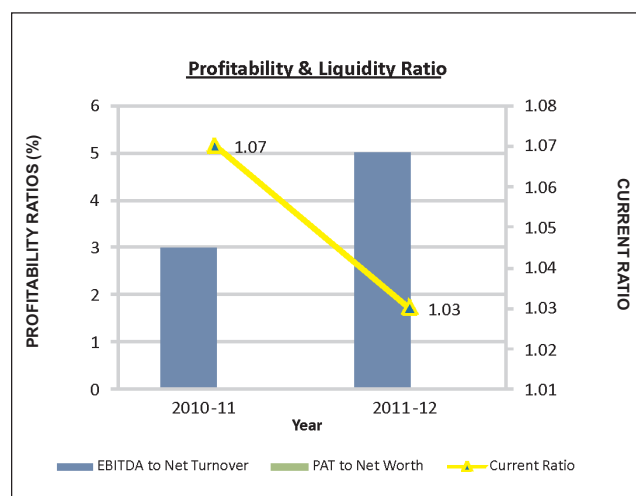


Fig. 2

www.fciweb.nic.in

Food Corporation of India

16-20, Barakhamba Lane, New Delhi-110 001

BALANCE SHEET		(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11	
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	350000	350000	
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	264967	258773	
(ii) Others	0	0	
(b) Reserves & Surplus	-43040	-43063	
(c) Money received against share warrants	0	0	
Total Shareholders' Funds (1(a)+1(b)+1(c))	221927	215710	
(2) Share application money pending allotment	0	0	
(3) Non-current Liabilities			
(a) Long Term Borrowings	393077	392965	
(b) Deferred tax liabilities (Net)	0	0	
(c) Other Long-term liabilities	0	0	
(d) Long-term provisions	0	0	
Total Non-Current Liabilities 3(a) to 3(d)	393077	392965	
(4) Current Liabilities			
(a) Short Term Borrowings	5751708	4215954	
(b) Trade Payables	1525187	1626491	
(c) Other current liabilities	126731	53040	
(d) Short-term provisions	0	0	
Total Current Liabilities 4(a) to 4(d)	7403626	5895485	
TOTAL EQUITY & LIABILITIES (1+2+3+4)	8018630	6504160	
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	137857	133638	
(ai) Accumulated Depreciation, Depletion & Amortisation	100213	97077	
(aii) Accumulated Impairment	0	0	
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	37644	36561	
(c) Capital work in progress	7361	2774	
(d) Intangible assets under developmet	0	0	
(e) Non-Current Investments	0	0	
(f) Deferred Tax Assets (Net)	0	0	
(g) Long Term Loans and Advances	218840	102986	
(h) Other Non-Current Assets	109641	68477	
Total Non-Current Assets (b+c+d+e+f+g+h)	373486	210798	
(2) Current Assets			
(a) Current Investments	0	0	
(b) Inventories	4972914	4037047	
(c) Trade Recievables	2552679	1817003	
(d) Cash & Bank Balance	355	380622	
(e) Short-term Loans & Advances	0	0	
(f) Other Current Assets	119196	58690	
Total Current Assets (a+b+c+d+e+f)	7645144	6293362	
TOTAL ASSETS (1+2)	8018630	6504160	
Important Indicators			
(i) Investment	658044	651738	
(ii) Capital Employed	615004	608675	
(iii) Net Worth	221927	215710	
(iv) Net Current Assets	241518	397877	
(v) Cost of Sales	9032425	7938030	
(vi) Net Value Added (at market price)	859233	645121	
(vii) Total Regular Employees (Nos.)	29434	30656	
(viii) Avg. Monthly Emoluments per Employee(₹)	63637	63771	

2011-12 Provisional

Public Enterprises Survey 2011-2012: Vol-II

PROFIT & LOSS ACCOUNT		(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11	
(I) Revenue from Operations (Gross)	9495133	8224505	
Less : Excise Duty	0	0	
Revenue from Operations (Net)	9495133	8224505	
(II) Other Income	60818	33336	
(III) Total Revenue (I+II)	9555951	8257841	
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	
(b) Purchase of stock-in-trade	8766942	7332471	
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-935866	-495028	
(d) Stores & Spares	0	0	
(e) Power & Fuel	1926	1826	
(f) Salary, Wages & Benefits/Employees Expense	224770	234597	
(g) Other Operating/direct/manufacturing Expenses	830614	743893	
(h) Rent, Royalty & Cess	111807	90670	
(i) Loss on sale of Assets/Investments	0	0	
(j) Other Expenses	29008	25889	
Total Expenditure (IV (a to j))	9029201	7934318	
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	526750	323523	
(VI) Depreciation, Depletion & Amortisation	3224	3712	
(VII) Impairment	0	0	
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	523526	319811	
(IX) Finance Cost			
(a) On Central Government Loans	144164	0	
(b) On Foreign Loans	0	0	
(c) Others	378492	320434	
(d) Less Finance Cost Capitalised	0	0	
(e) Charged to P & L Account (a+b+c+d)	522656	320434	
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	870	-623	
(XI) Exceptional Items	0	0	
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	870	-623	
(XIII) Extra-Ordinary Items	870	-43	
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	0	-580	
(XV) TAX PROVISIONS	0	0	
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	0	-580	
(XVII) Profit/Loss from discontinuing operations	0	0	
(XVIII) Tax expenses of discontinuing operations	0	0	
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	
(XX) Profit/Loss for the period (XVI+XIX)	0	-580	
Financial Ratios			
(i) Sales : Capital Employed	1543.91	1351.21	
(ii) Cost of Sales : Sales	95.13	96.52	
(iii) Salary/Wages : Sales	2.37	2.85	
(iv) Net Profit : Net Worth	0	-0.27	
(v) Debt : Equity	1.48	1.52	
(vi) Current Ratio	1.03	1.07	
(vii) Trade Recievables : Sales	26.88	22.09	
(viii) Total Inventory : Sales	52.37	49.09	

Handicrafts and Handlooms Exports Corporations of India Limited

The Company

Handicrafts and Handlooms Exports Corporations of India Limited (HHEC) was incorporated on 11.4.1958 with the objective of export promotion and developing trade 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 and silver jewellery/articles.

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. The company employed 134 regular employees (Executives 61, Non-executives 73) as on 31.3.2012. Its Registered at New Delhi & and Corporate office is at NOIDA, UP

Vision / Mission

The Vision of the company is to keep India alive on the world map for demand of craftsmanship products by continuously adapting supply of Indian craftsmanship products to the changing consumer habits on a continuous basis, to 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 craftsmen and artisans and to continuously create demand for Indian crafts and skills in order to enhance the income and profitability of Indian 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. The company has five regional offices at Noida in UP, Chennai in Tamil Nadu, Mumbai in Maharashtra, Ahmedabad in Gujarat and Kolkata in West Bengal.

Performance Highlights

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

Main Products	Unit	Performance during	
		2011-12	2010-11
Manufactured Goods	₹ in Crore	31.33	28.45
Traded Goods	₹ in Crore	12094.95	4978.18

The Company registered an increase of ₹ 7121.34crore in net revenue during 2011-12 which went up to ₹ 12135.64crore in 2011-12 from ₹ 5014.30crore during 2010-11 due to increase in Bullion imports. The net profit of the company increased to ₹ 2.16 crore, an increase of ₹ 1.23 crore over the previous year's profit of

₹ 0.93 crore due to increase in turnover of all three segments of operation namely core group exports, bullion imports, retail sales and optimum utilization of the idle assets etc.

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

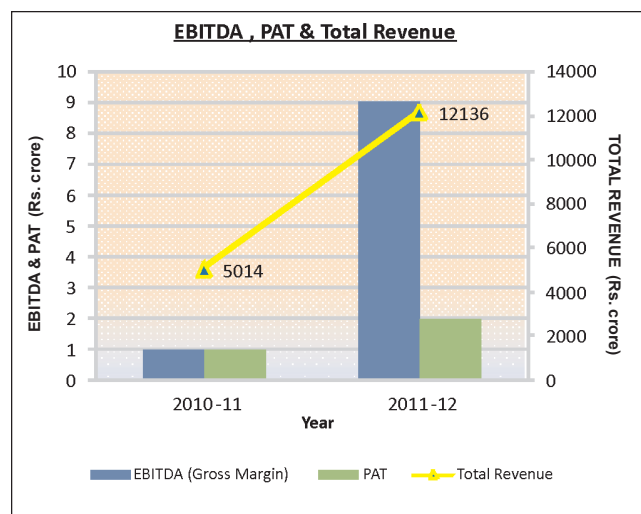


Fig. 1

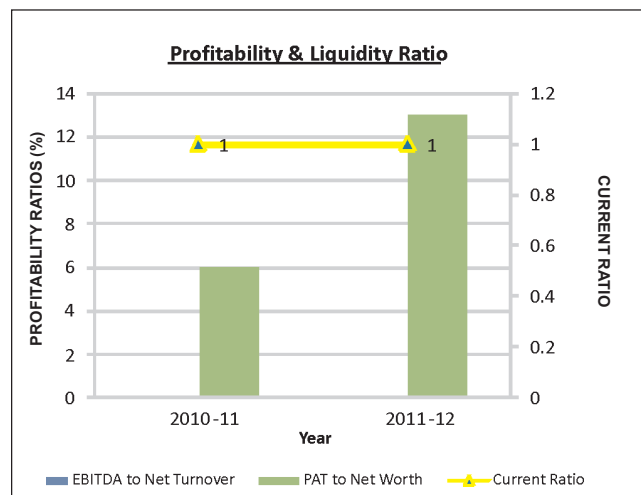


Fig. 2

Strategic issue

The corporation has been exploring new market opportunities. HHEC has positioned itself for retail outlets in leading museum in India with view to showcase the museum objects on the merchandise. HHEC has developed a lot of new product series like eco friendly products in banana fiber, istra grass, sabaii grass etc.

www.hhecworld.in

Handicrafts and Handlooms Exports Corporations of India Limited
JawaharVyaparBhawanAnnexe, 1, Tolstoy Marg New Delhi - 110 001

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	2000	2000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	1382	1382
(ii) Others	0	0
(b) Reserves & Surplus	212	-4
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	1594	1378
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	129	0
(c) Other Long-term liabilities	448	535
(d) Long-term provisions	610	583
Total Non-Current Liabilities 3(a) to 3(d)	1187	1118
(4) Current Liabilities		
(a) Short Term Borrowings	167	86
(b) Trade Payables	8255	12401
(c) Other current liabilities	362272	251374
(d) Short-term provisions	1176	9
Total Current Liabilities 4(a) to 4(d)	371870	263870
TOTAL EQUITY & LIABILITIES (1+2+3+4)	374651	266366
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	1617	1593
(ai) Accumulated Depreciation, Depletion & Amortisation	670	629
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	947	964
(c) Capital work in progress	0	0
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	691	0
(g) Long Term Loans and Advances	576	550
(h) Other Non-Current Assets	501	320
Total Non-Current Assets (b+c+d+e+f+g+h)	2715	1834
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	9958	3535
(c) Trade Recievables	3229	1987
(d) Cash & Bank Balance	5759	6103
(e) Short-term Loans & Advances	452	341
(f) Other Current Assets	352538	252566
Total Current Assets (a+b+c+d+e+f)	371936	264532
TOTAL ASSETS (1+2)	374651	266366
Important Indicators		
(i) Investment	1382	1382
(ii) Capital Employed	1594	1378
(iii) Net Worth	1594	1378
(iv) Net Current Assets	66	662
(v) Cost of Sales	1212714	501355
(vi) Net Value Added (at market price)	28530	12234
(vii) Total Regular Employees (Nos.)	134	146
(viii) Avg. Monthly Emoluments per Employee(₹)	44838	36872

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	1212821	500819
Less : Excise Duty	4	0
Revenue from Operations (Net)	1212817	500819
(II) Other Income	747	611
(III) Total Revenue (I+II)	1213564	501430
(IV) Expenditure on:		
(a) Cost of materials consumed	2435	2351
(b) Purchase of stock-in-trade		
1214911	498472	
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-6423	-1137
(d) Stores & Spares	0	0
(e) Power & Fuel	51	48
(f) Salary, Wages & Benefits/Employees Expense	721	646
(g) Other Operating/direct/manufacturing Expenses	182	179
(h) Rent, Royalty & Cess	0	0
(i) Loss on sale of Assets/Investments	1	1
(j) Other Expenses	784	746
Total Expenditure (IV (a to j))	1212662	501306
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	902	124
(VI) Depreciation, Depletion & Amortisation	53	50
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	849	74
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	2	7
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	2	7
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	847	67
(XI) Exceptional Items	1157	-38
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-310	105
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-310	105
(XV) TAX PROVISIONS	-526	13
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	216	92
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax) (XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	216	92
Financial Ratios		
(i) Sales : Capital Employed	76086.39	36343.9
(ii) Cost of Sales : Sales	99.99	100.11
(iii) Salary/Wages : Sales	0.06	0.13
(iv) Net Profit : Net Worth	13.55	6.68
(v) Debt : Equity	0	0
(vi) Current Ratio	1	1
(vii) Trade Recievables : Sales	0.27	0.4
(viii) Total Inventory : Sales	0.82	0.71

HMT (International) Ltd.

The Company

HMT (International) Ltd. (HMT (I)) 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. The company employed 60 regular employees (Executives 54 & Non-Executives 6) as on 31.3.2012. 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.

Performance Highlight

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

Main Products	Unit	Performance during	
		2011-12	2010-11
HMT Products & Technical Services	₹ in Cr.	3.41	8.52
Agency & Others	₹ in Cr.	1.18	1.03
Projects & Services	₹ in Cr.	23.71	15.04
Sale of Imports	₹ in Cr.	4.10	3.24

Total Revenue of the company registered an increase of ₹ 6.74 crore during 2011-12, which went up from ₹ 32.97 crore in 2010-11 to ₹ 39.71 crore in 2011-12. However, the profit of the company has gone up by ₹ 1.14 crore to ₹ 1.35 crore in 2011-12, from ₹ 0.21 crore in previous year due to increase in operating income.

The current ratio of company is at 1.93:1 during 2011-12 as against 2.39:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

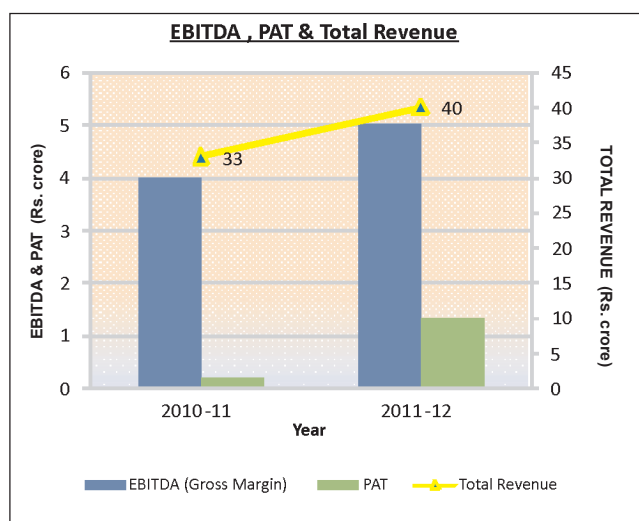


Fig. 1

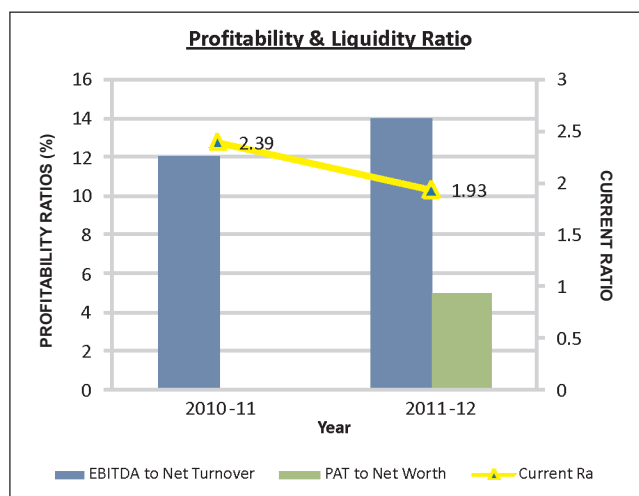


Fig. 2

Strategic issues

The strategic and action plans for 2012-13 broadly focus on high technology Machine Tools in the target markets, focus on Re-manufacturing & retrofitting of Machine Tools, aggressive marketing, trading & imports for other CPSEs and pursue with M/o External Affairs for grant in aid projects to different countries.

www.hmti.com

HMT (International) Ltd.

HMT Bhawan 59, Bellary Road, Bangalore-560 032.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	800	800
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	0	0
(ii) Others	72	72
(b) Reserves & Surplus	2598	2481
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	2670	2553
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	115	114
(c) Other Long-term liabilities	0	0
(d) Long-term provisions	49	53
Total Non-Current Liabilities 3(a) to 3(d)	164	167
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	703	196
(c) Other current liabilities	1156	751
(d) Short-term provisions	679	649
Total Current Liabilities 4(a) to 4(d)	2538	1596
TOTAL EQUITY & LIABILITIES (1+2+3+4)	5372	4316
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	739	735
(ai) Accumulated Depreciation, Depletion & Amortisation	255	238
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	484	497
(c) Capital work in progress	0	0
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	0	0
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	484	497
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	41	0
(c) Trade Recievables	1641	514
(d) Cash & Bank Balance	2097	2298
(e) Short-term Loans & Advances	1109	1007
(f) Other Current Assets	0	0
Total Current Assets (a+b+c+d+e+f)	4888	3819
TOTAL ASSETS (1+2)	5372	4316
Important Indicators		
(i) Investment	72	72
(ii) Capital Employed	2670	2553
(iii) Net Worth	2670	2553
(iv) Net Current Assets	2350	2223
(v) Cost of Sales	3512	2934
(vi) Net Value Added (at market price)	684	400
(vii) Total Regular Employees (Nos.)	60	59
(viii) Avg. Monthly Emoluments per Employee(₹)	67639	49718

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	3240	2789
Less : Excise Duty	0	0
Revenue from Operations (Net)	3240	2789
(II) Other Income	731	508
(III) Total Revenue (I+II)	3971	3297
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	2096	1757
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-24	52
(d) Stores & Spares	0	0
(e) Power & Fuel	0	0
(f) Salary, Wages & Benefits/Employees Expense	487	352
(g) Other Operating/direct/manufacturing Expenses	773	592
(h) Rent, Royalty & Cess	21	16
(i) Loss on sale of Assets/Investments	0	2
(j) Other Expenses	140	147
Total Expenditure (IV (a to j))	3493	2918
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	478	379
(VI) Depreciation, Depletion & Amortisation	19	18
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	459	361
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	2	1
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	2	1
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBET)(VIII-IXe)	457	360
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	457	360
(XIII) Extra-Ordinary Items	283	329
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	174	31
(XV) TAX PROVISIONS	39	10
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	135	21
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	135	21
Financial Ratios		
(i) Sales : Capital Employed	121.35	109.24
(ii) Cost of Sales : Sales	108.4	105.2
(iii) Salary/Wages : Sales	15.03	12.62
(iv) Net Profit : Net Worth	5.06	0.82
(v) Debt : Equity	0	0
(vi) Current Ratio	1.93	2.39
(vii) Trade Recievables : Sales	50.65	18.43
(viii) Total Inventory : Sales	1.27	0

India Trade Promotion Organisation

The Company

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. The company employed 1054 regular employees (Executives 111, Non-executives 943) as on 31.3.2012. Its Registered and Corporate offices are at New Delhi. The four Regional Offices of ITPO are located in Mumbai, Kolkata, Chennai and Bangalore.

Vision/Mission

The Vision of the company is to be a leader amongst world class trade promotion organizations leveraging India's strengths internationally.

The Mission of the company is to promote, facilitate, encourage and coordinate various activities and programmes to 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 Organisation 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 Buyers-Seller Meets and coordination of business delegations etc.

Performance Highlights

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

Main Products	Unit	Performance during	
		2011-12	2010-11
Fairs in India	Nos	N.A.	11
Foreign Trade Fairs	Nos.	N.A.	26

N.A. : Not Available

Total Revenue of the company registered an increase of ₹ 68.68 crore during 2011-12, which went up from ₹ 305.11 crore in 2010-11 to ₹ 373.79 crore in 2011-12. The net profit of the company increased to ₹ 183.03 crore, a growth of ₹ 112.16 crore over the previous year profit of ₹ 70.87 due to increase in company

operations. The Company is registered under Section 25 of the Companies Act, 1956 and as such it does not declare any dividend.

The current ratio of company is at 10.11:1 during 2011-12 as against 6.42:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

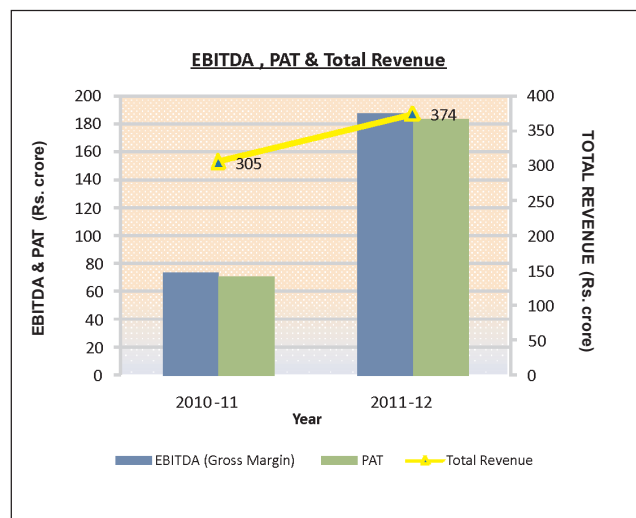


Fig. 1

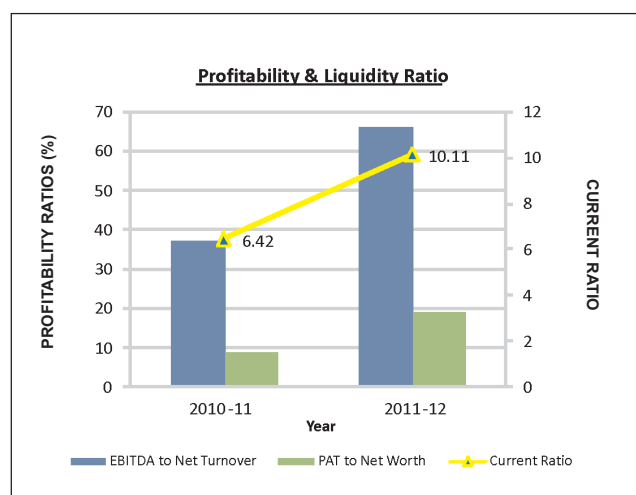


Fig. 2

Strategic Issues

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.

www.indiatradefair.com

India Trade Promotion Organisation

Pragati Bhawan, Pragati Maidan, New Delhi-110 001.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	50	50
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	25	25
(ii) Others	0	0
(b) Reserves & Surplus	96037	77734
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	96062	77759
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	501	155
(d) Long-term provisions	4821	4206
Total Non-Current Liabilities 3(a) to 3(d)	5322	4361
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	1555	5489
(c) Other current liabilities	5843	5787
(d) Short-term provisions	2715	2152
Total Current Liabilities 4(a) to 4(d)	10113	13428
TOTAL EQUITY & LIABILITIES (1+2+3+4)	111497	95548
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	10695	10635
(ai) Accumulated Depreciation, Depletion & Amortisation	4895	4472
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	5800	6163
(c) Capital work in progress	84	156
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	1220	1220
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	1697	1383
(h) Other Non-Current Assets	406	392
Total Non-Current Assets (b+c+d+e+f+g+h)	9207	9314
(2) Current Assets		
(a) Current Investments	22	21
(b) Inventories	0	0
(c) Trade Recievables	1106	1020
(d) Cash & Bank Balance	83000	73401
(e) Short-term Loans & Advances	13610	7172
(f) Other Current Assets	4552	4620
Total Current Assets (a+b+c+d+e+f)	102290	86234
TOTAL ASSETS (1+2)	111497	95548
Important Indicators		
(i) Investment	25	25
(ii) Capital Employed	96062	77759
(iii) Net Worth	96062	77759
(iv) Net Current Assets	92177	72806
(v) Cost of Sales	19076	23424
(vi) Net Value Added (at market price)	27692	11163
(vii) Total Regular Employees (Nos.)	1054	1104
(viii) Avg. Monthly Emoluments per Employee(₹)	79491	71905

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	27318	18796
Less : Excise Duty	0	0
Revenue from Operations (Net)	27318	18796
(II) Other Income	10061	11715
(III) Total Revenue (I+II)	37379	30511
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	1982	1955
(f) Salary, Wages & Benefits/Employees Expense	10054	9526
(g) Other Operating/direct/manufacturing Expenses	2007	5732
(h) Rent, Royalty & Cess	0	0
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	4595	5863
Total Expenditure (IV (a to j))	18638	23076
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	18741	7435
(VI) Depreciation, Depletion & Amortisation	438	348
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	18303	7087
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	18303	7087
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	18303	7087
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	18303	7087
(XV) TAX PROVISIONS	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	18303	7087
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	18303	7087
Financial Ratios		
(i) Sales : Capital Employed	28.44	24.17
(ii) Cost of Sales : Sales	69.83	124.62
(iii) Salary/Wages : Sales	36.8	50.68
(iv) Net Profit : Net Worth	19.05	9.11
(v) Debt : Equity	0	0
(vi) Current Ratio	10.11	6.42
(vii) Trade Recievables : Sales	4.05	5.43
(viii) Total Inventory : Sales	0	0

Jute Corporation of India Ltd.

The Company

Jute Corporation of India Ltd. (JCI) was incorporated in 1971 with the objective to work as an official agency by the Govt. of India with the aim to provide minimum support price (MSP) to the jute cultivators and also work as a helping hand in the raw jute sector.

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. The company employed 848 regular employees (Executives 105 & Non-Executives 743) as on 31.3.2012. 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

The Jute Corporation of India with a wide network of 143 Departmental Purchase Centre, 28 Sub Centers in Six (6) jute growing states namely West Bengal, Bihar, Assam, Tripura, Orissa and Andhra Pradesh undertook Raw Jute procurement activities for the benefit of the jute farmers.

Since the corporation has been involved in price support mechanism for jute growers, no operational data is available.

Performance Highlights

Total Revenue of the company registered an increase of ₹ 71.75 crore during 2011-12, which went up from ₹ 60.17 crore in 2010-11 to ₹ 131.92 crore in 2011-12. The profit of the company has gone up by ₹ 25.66 crore to ₹ 14.18 crore, from a loss of ₹ 11.48 crore in previous year due to increase in operating income as a result of subsidy amount of (₹ 55.00 crore per annum) to the Corporation for maintenance of Minimum Support Price (MSP) infrastructure along with operational efficiency and strict cost control.

The current ratio of company is at 2.77:1 during 2011-12 as against 2.72:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

Strategic Issues

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 Minimum Support Price (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

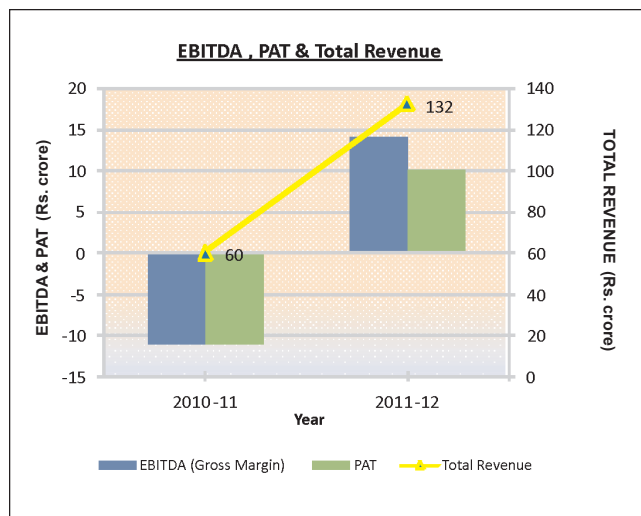


Fig. 1

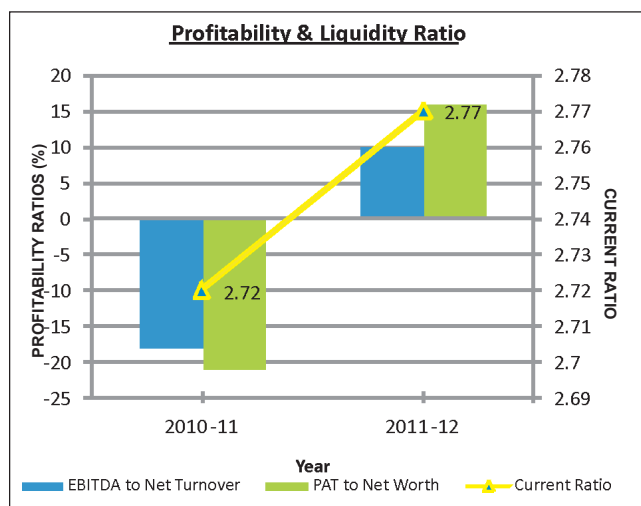


Fig. 2

reimbursement of overhead costs to JCI does not exceed 10% of the value of purchases under MSP in a particular financial year.

The volume of procurement of raw jute / turnover of the company solely depends on the market behaviour as procurement is conducted when ruling price touches the MSP as declared by GOI.

The Jute Corporation of India Limited was authorized to act as the Implementing Agency for execution of Mini Mission-III and also provide necessary support on activities of Mini Mission IV and other Mini Missions of the Jute Technology Mission.

www.jutecorp.com

Jute Corporation of India Ltd.

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

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	500	500
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	500	500
(ii) Others	0	0
(b) Reserves & Surplus	5813	4791
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	6313	5291
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	2957	3535
(d) Long-term provisions	0	0
Total Non-Current Liabilities 3(a) to 3(d)	2957	3535
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	4217	4066
(c) Other current liabilities	582	797
(d) Short-term provisions	292	120
Total Current Liabilities 4(a) to 4(d)	5091	4983
TOTAL EQUITY & LIABILITIES (1+2+3+4)	14361	13809
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	371	370
(ai) Accumulated Depreciation, Depletion & Amortisation	123	117
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	248	253
(c) Capital work in progress	0	0
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	15	6
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	263	259
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	1553	1872
(c) Trade Recievables	547	10
(d) Cash & Bank Balance	9356	11253
(e) Short-term Loans & Advances	2474	144
(f) Other Current Assets	168	271
Total Current Assets (a+b+c+d+e+f)	14098	13550
TOTAL ASSETS (1+2)	14361	13809
Important Indicators		
(i) Investment	500	500
(ii) Capital Employed	6313	5291
(iii) Net Worth	6313	5291
(iv) Net Current Assets	9007	8567
(v) Cost of Sales	11777	7154
(vi) Net Value Added (at market price)	6589	4211
(vii) Total Regular Employees (Nos.)	848	922
(viii) Avg. Monthly Emoluments per Employee(₹)	50737	48427

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	13192	6017
Less : Excise Duty	0	0
Revenue from Operations (Net)	13192	6017
(II) Other Income	0	0
(III) Total Revenue (I+II)	13192	6017
(IV) Expenditure on:		
(a) Cost of materials consumed	5863	3245
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	318	-1791
(d) Stores & Spares	0	0
(e) Power & Fuel	0	0
(f) Salary, Wages & Benefits/Employees Expense	5163	5358
(g) Other Operating/direct/manufacturing Expenses	0	0
(h) Rent, Royalty & Cess	0	0
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	426	349
Total Expenditure (IV (a to j))	11770	7161
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	1422	-1144
(VI) Depreciation, Depletion & Amortisation	7	-7
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	1415	-1137
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	4	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	4	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	1411	-1137
(XI) Exceptional Items	-11	10
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	1422	-1147
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	1422	-1147
(XV) TAX PROVISIONS	400	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	1022	-1147
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	1022	-1147
Financial Ratios		
(i) Sales : Capital Employed	208.97	113.72
(ii) Cost of Sales : Sales	89.27	118.9
(iii) Salary/Wages : Sales	39.14	89.05
(iv) Net Profit : Net Worth	16.19	-21.68
(v) Debt : Equity	0	0
(vi) Current Ratio	2.77	2.72
(vii) Trade Recievables : Sales	4.15	0.17
(viii) Total Inventory : Sales	11.77	31.11

Karnataka Trade Promotion Organisation

The Company

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 uncategorized CPSE in Trading & Marketing sector under the administrative control of M/o Commerce and Industry, D/o Commerce. The company employed 2 regular employees as on 31.3.2012. 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 be a leading service provider with wide spectrum of services to trade and industry and acts as a catalyst for growth of business industry trade & commerce community.

The Mission of the company is to promote, organize and participate in industrial trade, other fairs and exhibitions in India and abroad and to take all measures incidental thereto for promoting Indian Industry, trade and enhance its global competitiveness.

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.

Performance Highlights

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

Main Service	Unit	Performance during	
		2011-12	2010-11
Renting Out Exhibition Complex	₹ in Crores	4.66	2.61
Events/Exhibitions	Nos.	32	30

The Company registered an increase of ₹ 3.08 crore in total revenue during 2011-12 which went up to ₹ 7.07 crore in 2011-12 from ₹ 3.99 crore during 2010-11. The net profit of the company correspondingly increased to ₹ 2.84 crore in 2011-12, an increase of ₹ 1.35 crore over the previous year profit of ₹ 1.49 crore due to increase in operating income as a result of increase in occupancy rate of the center.

The current ratio of company is at 8.37:1 during 2011-12 as against 8.3:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

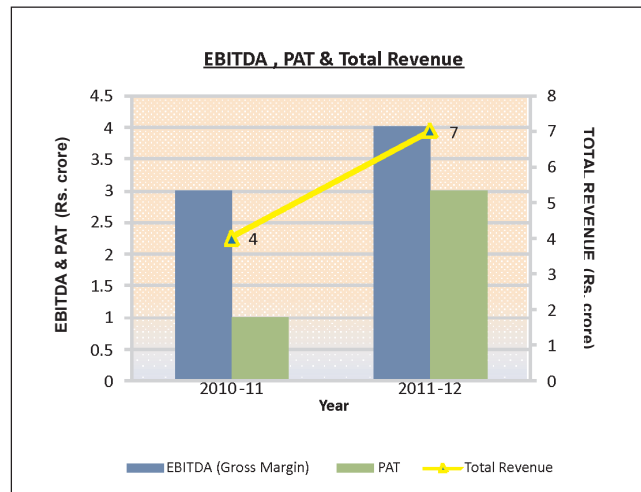


Fig. 1

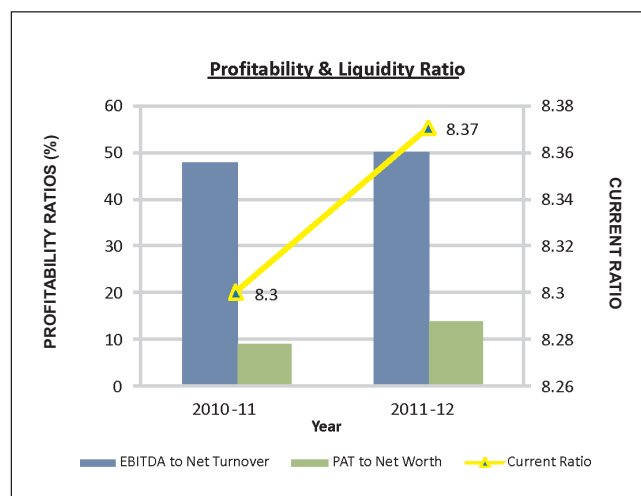


Fig. 2

Strategic issue

The company 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.

www.ktpo.org

Trading & Marketing Services

Karnataka Trade Promotion Organisation

Plot No. 121, EPIP Industrial Area, Whitefield, Bangalore, Karnataka-560 066.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	2000	2000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	0	0
(ii) Others	50	50
(b) Reserves & Surplus	884	600
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	934	650
(2) Share application money pending allotment	995	995
(3) Non-current Liabilities		
(a) Long Term Borrowings	774	747
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	0	0
(d) Long-term provisions	0	0
Total Non-Current Liabilities 3(a) to 3(d)	774	747
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	0	0
(c) Other current liabilities	237	186
(d) Short-term provisions	1	1
Total Current Liabilities 4(a) to 4(d)	238	187
TOTAL EQUITY & LIABILITIES (1+2+3+4)	2941	2579
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	1910	1878
(ai) Accumulated Depreciation, Depletion & Amortisation	961	851
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	949	1027
(c) Capital work in progress	0	0
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	0	0
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	949	1027
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	0	0
(c) Trade Recievables	0	0
(d) Cash & Bank Balance	1790	1315
(e) Short-term Loans & Advances	113	191
(f) Other Current Assets	89	46
Total Current Assets (a+b+c+d+e+f)	1992	1552
TOTAL ASSETS (1+2)	2941	2579
Important Indicators		
(i) Investment	1819	1792
(ii) Capital Employed	2703	2392
(iii) Net Worth	1929	1645
(iv) Net Current Assets	1754	1365
(v) Cost of Sales	423	250
(vi) Net Value Added (at market price)	299	159
(vii) Total Regular Employees (Nos.)	2	
(viii) Avg. Monthly Emoluments per Employee(₹)	0	41667

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	564	309
Less : Excise Duty	0	0
Revenue from Operations (Net)	564	309
(II) Other Income	143	90
(III) Total Revenue (I+II)	707	399
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	49	29
(f) Salary, Wages & Benefits/Employees Expense	15	10
(g) Other Operating/direct/manufacturing Expenses	51	27
(h) Rent, Royalty & Cess	0	0
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	198	66
Total Expenditure (IV (a to j))	313	132
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	394	267
(VI) Depreciation, Depletion & Amortisation	110	118
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	284	149
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	284	149
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	284	149
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	284	149
(XV) TAX PROVISIONS	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	284	149
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	284	149
Financial Ratios		
(i) Sales : Capital Employed	20.87	12.92
(ii) Cost of Sales : Sales	75	80.91
(iii) Salary/Wages : Sales	2.66	3.24
(iv) Net Profit : Net Worth	14.72	9.06
(v) Debt : Equity	0.74	0.71
(vi) Current Ratio	8.37	8.3
(vii) Trade Recievables : Sales	0	0
(viii) Total Inventory : Sales	0	0

MMTC Limited

The Company

MMTC Limited (till 1993 known as Minerals and Metals Trading Corporation of India Ltd) was set up by Government of India in the year 1963 primarily to regulate the International trade of Minerals and Metals. Over the years new product lines like Agro Commodities, Fertilizers, Precious Metals, and Coal & Hydrocarbons were added to the product profile of MMTC.

MMTC is a schedule 'A' / Mini-Ratna listed CPSE in Trading and Marketing Services sector under the administrative control of Ministry of Commerce & Industry with 99.33% of equity shareholding held by Govt. of India. The company employed 1673 regular employees (Executives 607 & Non-executives 1066) as on 31.3.2012. MMTC's Registered and Corporate office are at New Delhi.

Vision/Mission

The Vision and Mission is to be the largest trading company of India and a major trading company of Asia.

Industrial / Business Operations

MMTC is India's largest International Trading Company and 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. and the domestic network of MMTC in India spreads across 76 offices, warehouses and retail outlets.

The company has one wholly owned subsidiary company namely MMTC Transnational Pte. Ltd., Singapore (MTPL) (incorporated under the laws of Singapore with a share capital of US\$ 1 million) and nine Joint Venture companies. MMTC has also set up Neelachal Ispat Nigam Limited (NINL) - an Iron & Steel plant jointly with Govt. of Orissa.

MMTC has also diversified into the area of clean, non-conventional and renewable energy sources by setting up a 15MW Wind Energy Farm in the state of Karnataka.

Performance Highlights

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

Main Products	Unit	Performance during	
		2011-12	2010-11
EXPORTS	₹ in Crore	2045	3693
IMPORTS	₹ in Crore	61042	63301
DOMESTIC	₹ in Crore	2842	1860

Total Revenue of the company registered a reduction of ₹ 2511.85 crore during 2011-12, which went down from ₹ 69563.75 crore in 2010-11 to ₹ 67051.9 crore in 2011-12. The net profit of the company also reduced to ₹ 70.73 crore, a reduction of ₹ 50.90 crore over the previous year profit of ₹ 121.63 crore due to decrease in margins due to intense competition in all its trade activities.

The current ratio of company is at 1.07:1 during 2011-12 as against 1.04 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

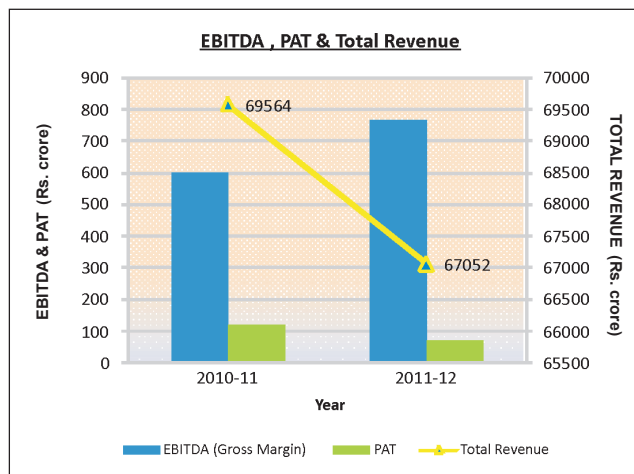


Fig. 1

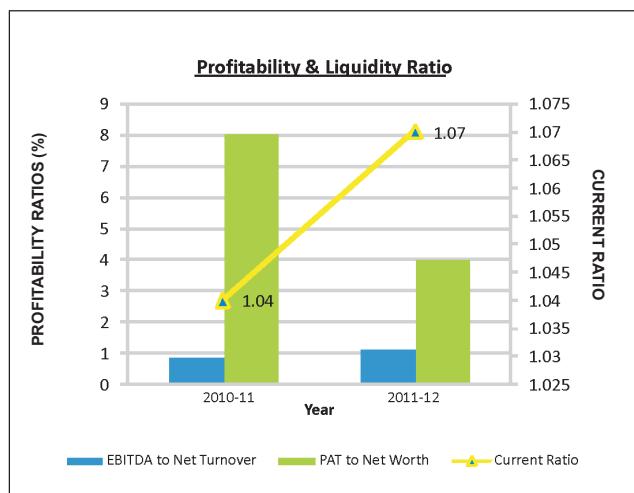


Fig. 2

Strategic Issues

Besides keeping its position intact in its core areas of activities, MMTC also associates itself in promotion and development of trade related infrastructure like setting up of a Commodity Exchange (which has commenced its operation in November, 2009) and a Currency Exchange (which has commenced its operation in September, 2010).

As a measure of investing in mining infrastructure, MMTC is promoting a Joint Venture Company for exploration and development of mines for Minerals, Ferrous and Non-Ferrous ores, Precious Metals, Diamonds and Coal etc. MMTC has also been allotted a coal mine in Jharkhand having estimated reserves of about 287 million tonnes. MMTC is a member of a consortium, which has constructed permanent Iron Ore Loading berth at Ennore. MMTC is also partner in another consortium, which has been awarded the project for construction of a deep draft iron ore berth at Paradip port.

www.mmtclimited.co.in

MMTC Limited

7, Scope Complex Lodi Road, New Delhi-110 003.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	10000	10000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	9933	9933
(ii) Others	67	67
(b) Reserves & Surplus	132140	127973
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	142140	137973
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	448	439
(d) Long-term provisions	13737	12524
Total Non-Current Liabilities 3(a) to 3(d)	14185	12963
(4) Current Liabilities		
(a) Short Term Borrowings	342987	608347
(b) Trade Payables	329961	349027
(c) Other current liabilities	423766	807167
(d) Short-term provisions	21235	27475
Total Current Liabilities 4(a) to 4(d)	1117949	1792016
TOTAL EQUITY & LIABILITIES (1+2+3+4)	1274274	1942952
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	20241	20245
(ai) Accumulated Depreciation, Depletion & Amortisation	10514	9524
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	9727	10721
(c) Capital work in progress	0	51
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	46729	48528
(f) Deferred Tax Assets (Net)	7150	3355
(g) Long Term Loans and Advances	10951	9649
(h) Other Non-Current Assets	229	282
Total Non-Current Assets (b+c+d+e+f+g+h)	74786	72586
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	92438	64798
(c) Trade Recievables	277061	253692
(d) Cash & Bank Balance	285312	674824
(e) Short-term Loans & Advances	441919	653957
(f) Other Current Assets	102758	223095
Total Current Assets (a+b+c+d+e+f)	1199488	1870366
TOTAL ASSETS (1+2)	1274274	1942952
Important Indicators		
(i) Investment	10000	10000
(ii) Capital Employed	142140	137973
(iii) Net Worth	142140	137973
(iv) Net Current Assets	81539	78350
(v) Cost of Sales	6629938	6897427
(vi) Net Value Added (at market price)	230799	357289
(vii) Total Regular Employees (Nos.)	1673	1762
(viii) Avg. Monthly Emoluments per Employee(₹)	91831	86909

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	6632520	6905600
Less : Excise Duty	31	0
Revenue from Operations (Net)	6632489	6905600
(II) Other Income	72701	50775
(III) Total Revenue (I+II)	6705190	6956375
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	6516557	6458702
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-27764	147307
(d) Stores & Spares	0	0
(e) Power & Fuel	0	0
(f) Salary, Wages & Benefits/Employees Expense	18436	18376
(g) Other Operating/direct/manufacturing Expenses	25082	142583
(h) Rent, Royalty & Cess	224	414
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	96203	128810
Total Expenditure (IV (a to j))	6628738	6896192
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	76452	60183
(VI) Depreciation, Depletion & Amortisation	1200	1235
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	75252	58948
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	57643	39285
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	57643	39285
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	17609	19663
(XI) Exceptional Items	-13	673
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	17622	18990
(XIII) Extra-Ordinary Items	10021	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	7601	18990
(XV) TAX PROVISIONS	529	6826
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	7072	12164
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	7072	12164
Financial Ratios		
(i) Sales : Capital Employed	4666.17	5005.04
(ii) Cost of Sales : Sales	99.96	99.88
(iii) Salary/Wages : Sales	0.28	0.27
(iv) Net Profit : Net Worth	4.98	8.82
(v) Debt : Equity	0	0
(vi) Current Ratio	1.07	1.04
(vii) Trade Recievables : Sales	4.18	3.67
(viii) Total Inventory : Sales	1.39	0.94

MSTC Ltd.

The Company

M S T C 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 to 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 and private sector. MSTC today facilities in recycling of scrap for industrial use of raw materials and thereby reduce input cost, conserve natural resources and ultimately protect the environment.

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. The company employed 308 regular employees (Executives 156, Non-executives 152) as on 31.3.2012. Its Registered and Corporate offices are at Kolkata, West Bengal.

Vision / Mission

The Vision of the Company is to emerge as a 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 Department including M/o Defence. It is also involved in 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 4 Regional Offices at Delhi, Mumbai, Kolkata and Chennai and 3 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.

Performance Highlights

The total volume of business recorded through e-commerce during 2011-12 was Rs.16,005.03 crore. The physical performances of the company for last two years are given below:

Main Business segment	Unit	Performance during	
		2011-12	2010-11
Imported material	₹ in Crore	2076.00	2580.77
Indigenous Material	₹ in Crore	3670.15	3352.25
Sale of scrap and Manganese	₹ in Crore	3147.68	2568.08
Sale of coal	₹ in Crore	8560.05	5565.48
Total volume of business	₹ in Crore	21751.18	14100.77

The Company registered a growth of ₹ 748.59 crore in total revenue during 2011-12 which went upto ₹ 2695.92 crore in 2011-12 from ₹ 1947.33 crore during 2010-11. The net profit of the company

increased to ₹ 118.39 crore, an increase of ₹ 270.68 crore over the previous year's loss of ₹ 152.29 crore due to higher business and sale.

The current ratio of company is at 1.15:1 during 2011-12 as against 1.17:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

Strategic issue

MSTC is one of the largest e-commerce service providers in the country and aims to remain so. Ferrous/ non ferrous scrap is being imported from Europe & USA. MSTC is setting up a shredding plant for shredding of Auto & miscellaneous steel scrap. Shredded Ferrous scrap is utilized as raw material for induction and arc furnaces to produce steel by recycling. The project will save huge amount of precious foreign exchange for the country. The company has started stockyard in Haldia and plans to convert it into Container freight station.

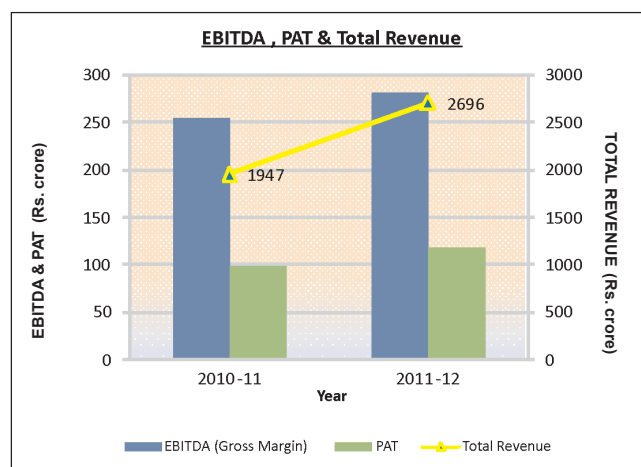


Fig. 1

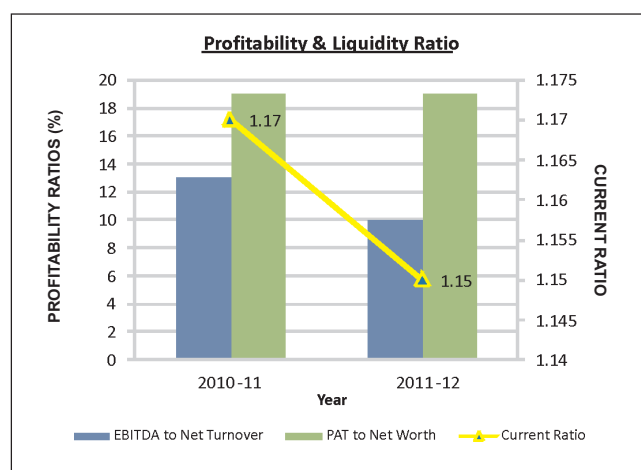


Fig. 2

www.mstcindia.co.in

Trading & Marketing Services

MSTC Ltd.

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

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	500	500
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	198	198
(ii) Others	22	22
(b) Reserves & Surplus	59386	50301
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	59606	50521
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	921	871
(d) Long-term provisions	0	0
Total Non-Current Liabilities 3(a) to 3(d)	921	871
(4) Current Liabilities		
(a) Short Term Borrowings	73260	116369
(b) Trade Payables	221941	116116
(c) Other current liabilities	51480	36004
(d) Short-term provisions	1138	623
Total Current Liabilities 4(a) to 4(d)	347819	269112
TOTAL EQUITY & LIABILITIES (1+2+3+4)	408346	320504
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	2978	3152
(ai) Accumulated Depreciation, Depletion & Amortisation	1062	1414
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	1916	1738
(c) Capital work in progress	0	0
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	1581	1581
(f) Deferred Tax Assets (Net)	1301	1065
(g) Long Term Loans and Advances	2048	2323
(h) Other Non-Current Assets	23	34
Total Non-Current Assets (b+c+d+e+f+g+h)	6869	6741
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	0	1618
(c) Trade Recievables	307664	221559
(d) Cash & Bank Balance	91428	88447
(e) Short-term Loans & Advances	1495	430
(f) Other Current Assets	890	1709
Total Current Assets (a+b+c+d+e+f)	401477	313763
TOTAL ASSETS (1+2)	408346	320504
Important Indicators		
(i) Investment	220	220
(ii) Capital Employed	59606	50521
(iii) Net Worth	59606	50521
(iv) Net Current Assets	53658	44651
(v) Cost of Sales	241812	169585
(vi) Net Value Added (at market price)	37913	33963
(vii) Total Regular Employees (Nos.)	308	316
(viii) Avg. Monthly Emoluments per Employee(₹)	111715	91060

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	262531	188028
Less : Excise Duty	0	0
Revenue from Operations (Net)	262531	188028
(II) Other Income	7061	6705
(III) Total Revenue (I+II)	269592	194733
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	232667	165836
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	1618	-1618
(d) Stores & Spares	0	0
(e) Power & Fuel	83	73
(f) Salary, Wages & Benefits/Employees Expense	4129	3453
(g) Other Operating/direct/manufacturing Expenses	482	419
(h) Rent, Royalty & Cess	253	270
(i) Loss on sale of Assets/Investments	10	2
(j) Other Expenses	2372	1022
Total Expenditure (IV (a to j))	241614	169457
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	27978	25276
(VI) Depreciation, Depletion & Amortisation	208	130
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBEET)(V-VI-VII)	27770	25146
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	10155	10206
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	10155	10206
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	17615	14940
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	17615	14940
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	17615	14940
(XV) TAX PROVISIONS	5776	5023
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	11839	9917
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	11839	9917
Financial Ratios		
(i) Sales : Capital Employed	440.44	372.18
(ii) Cost of Sales : Sales	92.11	90.19
(iii) Salary/Wages : Sales	1.57	1.84
(iv) Net Profit : Net Worth	19.86	19.63
(v) Debt : Equity	0	0
(vi) Current Ratio	1.15	1.17
(vii) Trade Recievables : Sales	117.19	117.83
(viii) Total Inventory : Sales	0	0.86

National Handloom Development Corporation Ltd.

The Company

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

NHDC is a Schedule-'B' CPSE under the administrative control of the M/o Textiles with 100% shareholding by the Government of India. The Company employed 203 regular employees (Executives 106 & Non-Executives 97) as on 31.03.2012. 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

The main activity of the company is 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 32 operating units.

Performance Highlights

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

Main Products	Unit	Performance during	
		2011-12	2010-11
Yarn	Rs crores	1081.12	1201.67
Dyes & chemical	Rs crores	18.33	24.62
Fabrics	Rs crores	1.62	0.46

The Company registered a reduction of ₹ 128.58 crore in total revenue during 2011-12 which went down to ₹ 1156.67 crore in 2011-12 from ₹ 1285.25 crore during 2010-11 due to fall in turnover. The net profit of the company correspondingly reduced to ₹ 2.82 crore, a decline of ₹ 1.50 crore from previous year's profit of ₹ 4.32 crore due to higher yarn prices, reduction in off take and general slowdown in the textile sector.

The current ratio of company is at 1.19:1 during 2011-12 as against 1.25:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2011-12 to 2011-12 can be seen on the adjoining page.

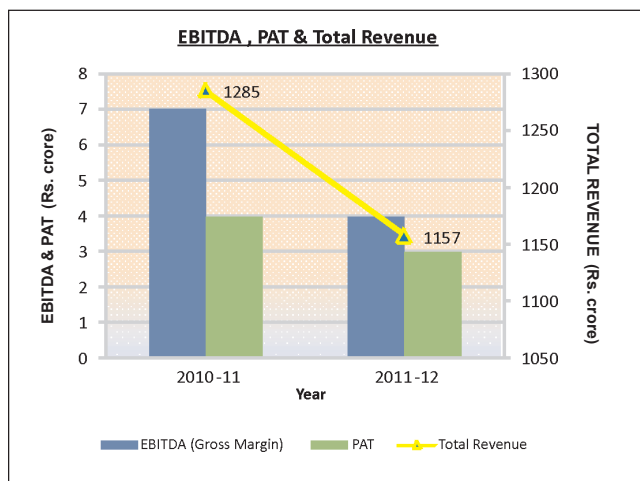


Fig. 1

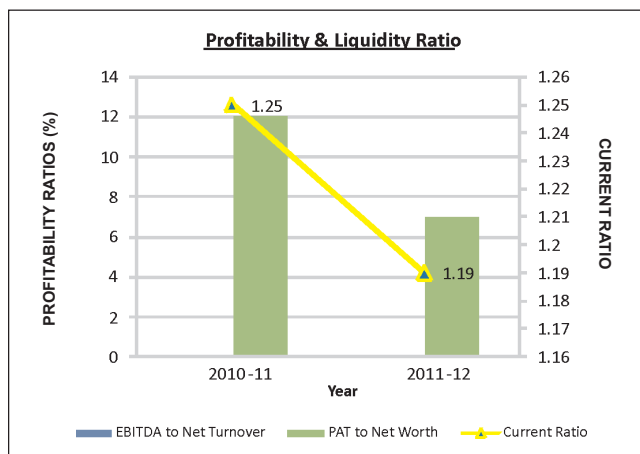


Fig. 2

Strategic Issues

The other main objectives of the company are to enlarge input supplies so as to meet up to 20% of Yarn requirement of Handloom sector; 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 personal through training/counseling and to ensure career progression opportunities.

A new component of 10% subsidy on hank yarn under Mill Gate price Scheme (MGPS) scheme has been introduced w.e.f. 06.01.2012. This will help the handloom sector to survive and to become self-sustainable in the long run and enable them to compete with power loom products. The Government of India has been implementing the MGPS through NHDC.

www.nhdcltd.com

National Handloom Development Corporation Ltd.

10-11th Floor Vikas Deep 22, Station Road, Lucknow-226019 Uttar Pradesh

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	2000	2000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	1900	1900
(ii) Others	0	0
(b) Reserves & Surplus	1647	1446
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	3547	3346
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	1905	1762
(d) Long-term provisions	0	0
Total Non-Current Liabilities 3(a) to 3(d)	1905	1762
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	11920	8467
(c) Other current liabilities	3326	2657
(d) Short-term provisions	872	997
Total Current Liabilities 4(a) to 4(d)	16118	12121
TOTAL EQUITY & LIABILITIES (1+2+3+4)	21570	17229
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	476	456
(ai) Accumulated Depreciation, Depletion & Amortisation	219	208
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	257	248
(c) Capital work in progress	161	54
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	54	40
(g) Long Term Loans and Advances	3	2
(h) Other Non-Current Assets	1905	1762
Total Non-Current Assets (b+c+d+e+f+g+h)	2380	2106
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	175	177
(c) Trade Recievables	11440	8043
(d) Cash & Bank Balance	4559	4197
(e) Short-term Loans & Advances	2911	2653
(f) Other Current Assets	105	53
Total Current Assets (a+b+c+d+e+f)	19190	15123
TOTAL ASSETS (1+2)	21570	17229
Important Indicators		
(i) Investment	1900	1900
(ii) Capital Employed	3547	3346
(iii) Net Worth	3547	3346
(iv) Net Current Assets	3072	3002
(v) Cost of Sales	115239	127828
(vi) Net Value Added (at market price)	1810	1988
(vii) Total Regular Employees (Nos.)	203	201
(viii) Avg. Monthly Emoluments per Employee(₹)	55008	53109

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	115332	128255
Less : Excise Duty	0	0
Revenue from Operations (Net)	115332	128255
(II) Other Income	335	270
(III) Total Revenue (I+II)	115667	128525
(IV) Expenditure on:		
(a) Cost of materials consumed	0	122481
(b) Purchase of stock-in-trade	109962	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	7	11
(d) Stores & Spares	0	0
(e) Power & Fuel	13	13
(f) Salary, Wages & Benefits/Employees Expense	1340	1281
(g) Other Operating/direct/manufacturing Expenses	3654	3820
(h) Rent, Royalty & Cess	0	0
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	247	207
Total Expenditure (IV (a to j))	115223	127813
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	444	712
(VI) Depreciation, Depletion & Amortisation	16	15
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	428	697
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	428	697
(XI) Exceptional Items	16	56
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	412	641
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	412	641
(XV) TAX PROVISIONS	130	209
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	282	432
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	282	432
Financial Ratios		
(i) Sales : Capital Employed	3251.54	3833.08
(ii) Cost of Sales : Sales	99.92	99.67
(iii) Salary/Wages : Sales	1.16	1
(iv) Net Profit : Net Worth	7.95	12.91
(v) Debt : Equity	0	0
(vi) Current Ratio	1.19	1.25
(vii) Trade Recievables : Sales	9.92	6.27
(viii) Total Inventory : Sales	0.15	0.14

North Eastern Handicrafts and Handlooms Development Corporation Ltd.

The Company

North Eastern Handicrafts and Handlooms Development Corporation 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 the administrative control of Ministry of Development of North Eastern Region (DONER), with 100% shareholding by the Government of India. The company employed 105 regular employees (Executives 9 & Non-Executives 96) as on 31.3.2012. 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 and sales promotion office at Chennai. The Corporation also conducts North East craft Fairs and exhibitions to promote sales. It also provides training facilities under sponsored programme of the Office of the Development Commissioner (Handicrafts), Government of India, M/o Textiles etc.

Performance Highlights

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

Main Products	Unit	Performance during	
		2011-12	2010-11
Purchases			
Handicrafts	₹ in Crore	7.73	7.63
Handlooms	₹ in Crore	5.85	5.94
Sales:			
Handicrafts	₹ in Crore	10.07	10.17
Handlooms	₹ in Crore	6.73	7.04

Total Revenue of the company registered a reduction of ₹ 0.43.crore during 2011-12, which went down from ₹ 17.35 crore in 2010-11 to ₹ 16.92 crore in 2011-12. The losses of the company however come down to ₹ 1.51 crore in 2011-12 from ₹ 1.74 crore in previous year due to lower cost of production / fall in total operating expenses during the year.

The current ratio of company is at 5.89:1 during 2011-12 as against 9.18:1 in the previous year. Balance Sheet and Profit & Loss

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

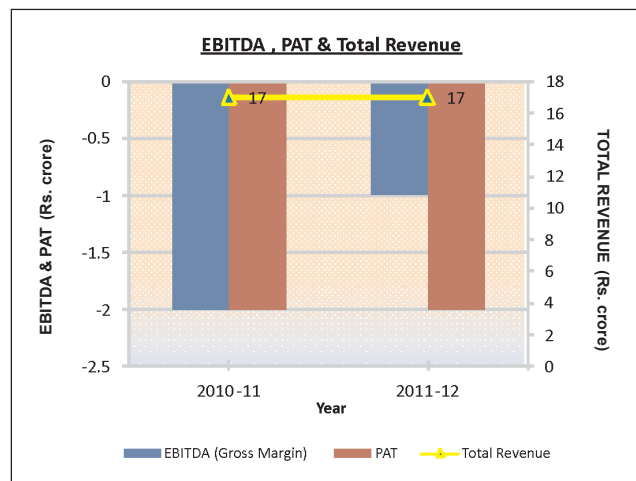


Fig. 1

Strategic issues

The Handicraft Design Bank has been set up at Guwahati, where Artisans / Craft person / Entrepreneurs / Exporters can seek information, advice and guidance on design & product development & innovation at nominal fees. The corporation has also set up a Museum at Guwahati showcasing handicrafts of all the 8 North Eastern states.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	200	200
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	200	200
(ii) Others	0	0
(b) Reserves & Surplus	-3236	-3085
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	-3036	-2885
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	3696	3521
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	85	21
(d) Long-term provisions	0	0
Total Non-Current Liabilities 3(a) to 3(d)	3781	3542
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	38	34
(c) Other current liabilities	102	39
(d) Short-term provisions	0	0
Total Current Liabilities 4(a) to 4(d)	140	73
TOTAL EQUITY & LIABILITIES (1+2+3+4)	885	730
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	128	125
(ai) Accumulated Depreciation, Depletion & Amortisation	79	76
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	49	49
(c) Capital work in progress	0	0
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	2	2
(h) Other Non-Current Assets	9	9
Total Non-Current Assets (b+c+d+e+f+g+h)	60	60
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	131	145
(c) Trade Recievables	35	0
(d) Cash & Bank Balance	32	43
(e) Short-term Loans & Advances	622	477
(f) Other Current Assets	5	5
Total Current Assets (a+b+c+d+e+f)	825	670
TOTAL ASSETS (1+2)	885	730
Important Indicators		
(i) Investment	3896	3721
(ii) Capital Employed	660	636
(iii) Net Worth	-3036	-2885
(iv) Net Current Assets	685	597
(v) Cost of Sales	1839	1903
(vi) Net Value Added (at market price)	167	140
(vii) Total Regular Employees (Nos.)	105	110
(viii) Avg. Monthly Emoluments per Employee(₹)	21429	20379

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	1682	1727
Less : Excise Duty	0	0
Revenue from Operations (Net)	1682	1727
(II) Other Income	10	8
(III) Total Revenue (I+II)	1692	1735
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	1359	1362
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	12	-12
(d) Stores & Spares	0	0
(e) Power & Fuel	7	7
(f) Salary, Wages & Benefits/Employees Expense	270	269
(g) Other Operating/direct/manufacturing Expenses	25	156
(h) Rent, Royalty & Cess	44	39
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	115	77
Total Expenditure (IV (a to j))	1832	1898
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	-140	-163
(VI) Depreciation, Depletion & Amortisation	7	5
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	-147	-168
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	4	6
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	4	6
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-151	-174
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-151	-174
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-151	-174
(XV) TAX PROVISIONS	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-151	-174
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-151	-174
Financial Ratios		
(i) Sales : Capital Employed	254.85	271.54
(ii) Cost of Sales : Sales	109.33	110.19
(iii) Salary/Wages : Sales	16.05	15.58
(iv) Net Profit : Net Worth	-	-
(v) Debt : Equity	18.48	17.6
(vi) Current Ratio	5.89	9.18
(vii) Trade Recievables : Sales	2.08	0
(viii) Total Inventory : Sales	7.79	8.4

North-Eastern Regional Agricultural Marketing Corporation Limited

The Company

North-Eastern Regional Agricultural Marketing Corporation Limited (NERAMAC) 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. BIFR declared the company 'no longer sick' after its net worth become positive. The company employed 45 regular employees (Executives 8 & Non-Executives 37) as on 31.3.2012. Its Registered and Corporate Offices are at Guwahati, Assam.

Vision / Mission

The Mission / Vision of the company is to contribute significantly for the agro-horticultural development of the region by procuring, processing and marketing of at least 50% of the surplus production of agro-horticultural produces that farmers find difficult to market like Ginger, Pineapple, Orange, Apple, Kiwi etc.

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 8 procurement & marketing Offices in Assam, Tripura, Meghalaya, Nagaland, Mizoram, Manipur, Arunachal Pradesh and Sikkim.

Performance Highlights

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

Main Products	Unit	Performance during	
		2011-12	2010-11
Cashew Nut	MT	1.03	11.25
Fruit Juice Concentration	MT	0.00	18.53
Ginger Oil	KG	18.90	40.37
Ginger Powder	KG	2413	305

Total Revenue of the company registered a reduction of ₹ 1.48 crore during 2011-12, which went down from ₹ 102.43 crore in 2010-11 to ₹ 100.95 crore in 2011-12. The profit of the company has also gone down by ₹. 0.47 crore to ₹ 1.00 crore in 2011-12, from ₹ 1.47 crore in previous year due to fall in turnover and increase in other expenses.

The current ratio of company is at 1.68:1 during 2011-12 as against 1.78:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

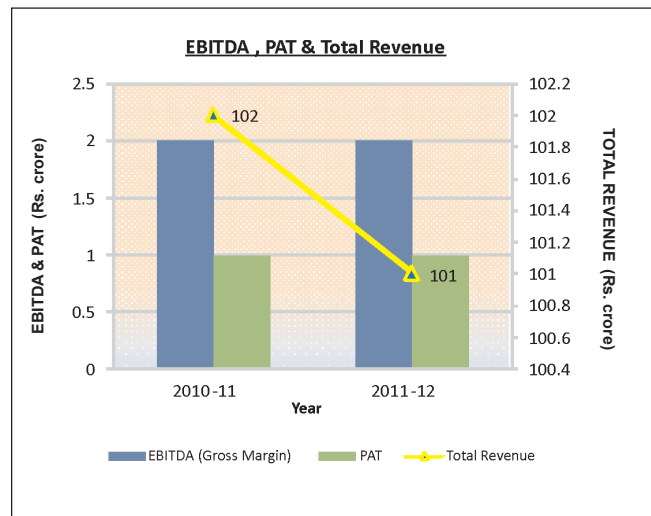


Fig. 1

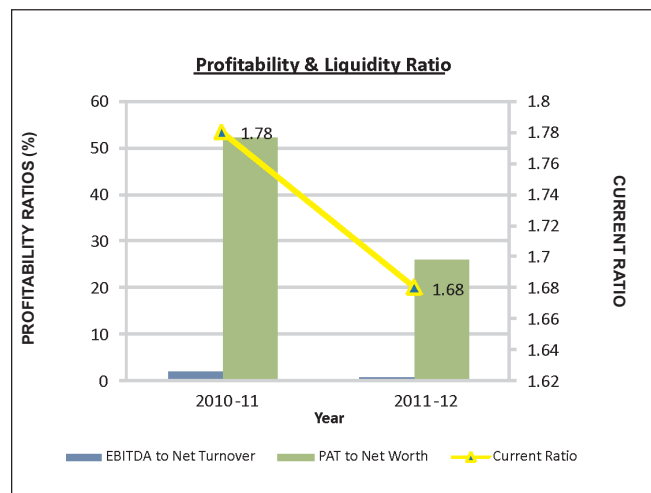


Fig. 2

Strategic issues

The new initiative taken by company includes setting up of Cashew Processing unit at Mankachar, Assam, Restructuring & Modernization of the Pineapple Juice Concentration Plant, Nalkata, Tripura and Establishment of Quality Assurance & Central Packaging Centre at Chaygaon, Assam.

The company is putting its efforts to generate employment by way of appointing franchisees for marketing and sale of different products produced by tiny / small producers of North Eastern Region. NERAMAC aims to set up minimum 100 outlets in the next five years.

www.neramac.com

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	1000	1000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	762	762
(ii) Others	0	0
(b) Reserves & Surplus	-381	-481
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	381	281
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	1513	1313
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	306	504
(d) Long-term provisions	9	9
Total Non-Current Liabilities 3(a) to 3(d)	1828	1826
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	1719	1658
(c) Other current liabilities	930	588
(d) Short-term provisions	0	0
Total Current Liabilities 4(a) to 4(d)	2649	2246
TOTAL EQUITY & LIABILITIES (1+2+3+4)	4858	4353
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	704	677
(ai) Accumulated Depreciation, Depletion & Amortisation	516	500
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	188	177
(c) Capital work in progress	209	175
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	0	0
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	397	352
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	82	40
(c) Trade Recievables	2009	1438
(d) Cash & Bank Balance	592	548
(e) Short-term Loans & Advances	1743	1927
(f) Other Current Assets	35	48
Total Current Assets (a+b+c+d+e+f)	4461	4001
TOTAL ASSETS (1+2)	4858	4353
Important Indicators		
(i) Investment	2275	2075
(ii) Capital Employed	1894	1594
(iii) Net Worth	381	281
(iv) Net Current Assets	1812	1755
(v) Cost of Sales	9946	10036
(vi) Net Value Added (at market price)	388	427
(vii) Total Regular Employees (Nos.)	45	44
(viii) Avg. Monthly Emoluments per Employee(₹)	40556	39394

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	9604	10002
Less : Excise Duty	0	0
Revenue from Operations (Net)	9604	10002
(II) Other Income	491	241
(III) Total Revenue (I+II)	10095	10243
(IV) Expenditure on:		
(a) Cost of materials consumed	20	35
(b) Purchase of stock-in-trade	9336	9641
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-58	15
(d) Stores & Spares	1	8
(e) Power & Fuel	0	0
(f) Salary, Wages & Benefits/Employees Expense	219	208
(g) Other Operating/direct/manufacturing Expenses	54	73
(h) Rent, Royalty & Cess	20	12
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	338	23
Total Expenditure (IV (a to j))	9930	10015
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	165	228
(VI) Depreciation, Depletion & Amortisation	16	21
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	149	207
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	149	207
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	149	207
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	149	207
(XV) TAX PROVISIONS	49	60
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	100	147
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	100	147
Financial Ratios		
(i) Sales : Capital Employed	507.07	627.48
(ii) Cost of Sales : Sales	103.56	100.34
(iii) Salary/Wages : Sales	2.28	2.08
(iv) Net Profit : Net Worth	26.25	52.31
(v) Debt : Equity	1.99	1.72
(vi) Current Ratio	1.68	1.78
(vii) Trade Recievables : Sales	20.92	14.38
(viii) Total Inventory : Sales	0.85	0.4

NTPC Vidyut Vyapar Nigam Ltd.

The Company

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 'T' 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. The company employed 53 regular employees (Executives 52, Non-executives 1) as on 31.3.2012. Its Registered and Corporate offices are 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 involved in the business of power trading and ash trading. NVVN is actively involved in facilitating the development of a wholesale electricity market in India.

Performance Highlights

Main Products	Unit	Performance during	
		2011-12	2010-11
Power Trading	MUs	8529	6933
Fly Ash	MT	3782470	2337115

The physical performance of company during last 2 years is mentioned below:

The Company registered an increase of ₹ 15.50 crore in total income during 2011-12 which went up to ₹ 69.98 crore in 2011-12 from ₹ 54.48 crore during 2010-11 due to overall increase in volume of energy traded. The net profit of the company however increased to ₹ 111.93 crore 2011-12, an increase of ₹ 81.87 crore over the previous year's profit of ₹ 30.06 crore mainly due to Exceptional Items on account of liquidated damages and encashment of bank guarantees aggregating to ₹ 107.18 crore.

The current ratio of company is at 1.87:1 during 2011-12 as against 2.65:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

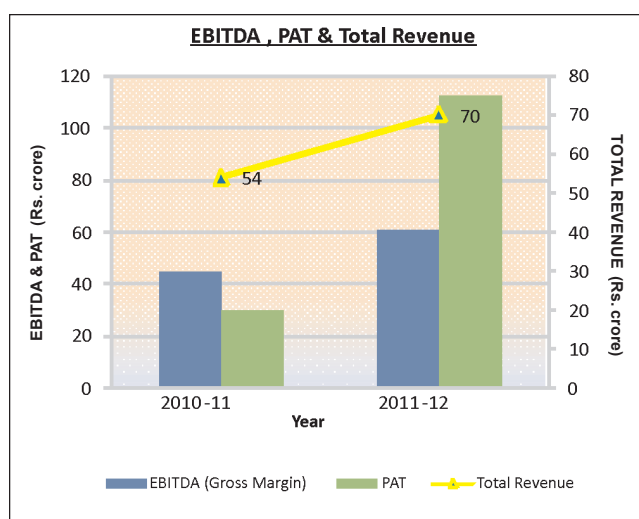


Fig. 1

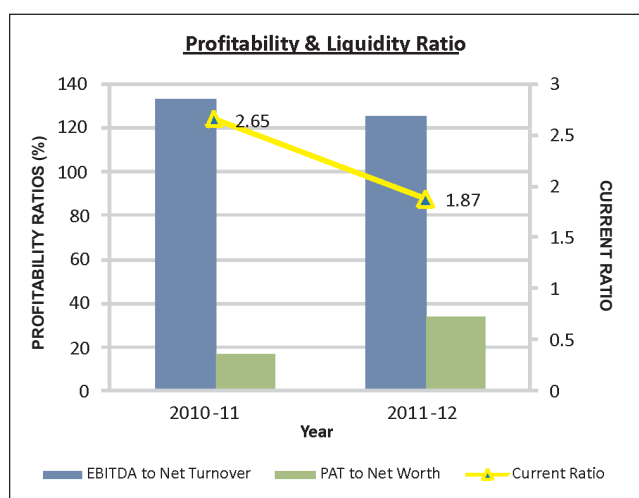


Fig. 2

Strategic issues

The Government has approved the Jawaharlal Nehru National Solar Mission (JNNSM) 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.

Under the migration projects scheme of JNNSM solar PV projects of 48 MW capacity out of 54 MW contracted has been commissioned and solar thermal projects 30 MW capacity are to be commissioned in 2013. A solar capacity (migration + batch1) of 178 MW has been commissioned & corresponding allocation of NTPC coal power has been made by M/o Power.

www.ntpc.co.in

NTPC Vidyut Vyapar Nigam Ltd.

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

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	2000	2000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	0	0
(ii) Others	2000	2000
(b) Reserves & Surplus	30457	14787
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	32457	16787
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	1	1
(c) Other Long-term liabilities	86	28
(d) Long-term provisions	0	0
Total Non-Current Liabilities 3(a) to 3(d)	87	29
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	32380	7377
(c) Other current liabilities	1908	1052
(d) Short-term provisions	2959	1756
Total Current Liabilities 4(a) to 4(d)	37247	10185
TOTAL EQUITY & LIABILITIES (1+2+3+4)	69791	27001
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	65	66
(ai) Accumulated Depreciation, Depletion & Amortisation	40	37
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	25	29
(c) Capital work in progress	0	0
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	0	15
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	25	44
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	2	2
(c) Trade Recievables	16207	5650
(d) Cash & Bank Balance	33955	14470
(e) Short-term Loans & Advances	0	178
(f) Other Current Assets	19602	6657
Total Current Assets (a+b+c+d+e+f)	69766	26957
TOTAL ASSETS (1+2)	69791	27001
Important Indicators		
(i) Investment	2000	2000
(ii) Capital Employed	32457	16787
(iii) Net Worth	32457	16787
(iv) Net Current Assets	32519	16772
(v) Cost of Sales	915	918
(vi) Net Value Added (at market price)	17803	5395
(vii) Total Regular Employees (Nos.)	53	53
(viii) Avg. Monthly Emoluments per Employee(₹)	108648	90252

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	4860	3396
Less : Excise Duty	0	0
Revenue from Operations (Net)	4860	3396
(II) Other Income	2138	2052
(III) Total Revenue (I+II)	6998	5448
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	12	15
(f) Salary, Wages & Benefits/Employees Expense	691	574
(g) Other Operating/direct/manufacturing Expenses	354	114
(h) Rent, Royalty & Cess	311	291
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	-457	-82
Total Expenditure (IV (a to j))	911	912
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	6087	4536
(VI) Depreciation, Depletion & Amortisation	4	6
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	6083	4530
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	157	17
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	157	17
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	5926	4513
(XI) Exceptional Items	-10718	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	16644	4513
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	16644	4513
(XV) TAX PROVISIONS	5451	1507
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	11193	3006
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	11193	3006
Financial Ratios		
(i) Sales : Capital Employed	14.97	20.23
(ii) Cost of Sales : Sales	18.83	27.03
(iii) Salary/Wages : Sales	14.22	16.9
(iv) Net Profit : Net Worth	34.49	17.91
(v) Debt : Equity	0	0
(vi) Current Ratio	1.87	2.65
(vii) Trade Recievables : Sales	333.48	166.37
(viii) Total Inventory : Sales	0.04	0.06

The Company

PEC Ltd. was incorporated in April 1971 as Public Sector Undertaking under Ministry of Commerce & Industry, Govt. of India. 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, bullion, industrial raw materials, domestic trade, export of engineering equipment, projects etc.

PEC is a Schedule - B / Miniratna CPSE in Trading and Marketing Services under Ministry of Commerce & Industry with 100% shareholding by the Government. The company employed 197 regular employees (Executives 170 & Non-Executives 27) as on 31.3.2012. The Registered Office of the Company is located at New Delhi.

Vision / Mission

The Vision of the company is to be highly focused company, engaged in international and domestic trade.

The 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

PEC is one of the pioneering enterprises providing services in the field of export and import of bulk items viz. agricultural commodities, industrial raw materials, bullion and domestic trade and export of engineering equipment, projects etc. from its 14 branch offices in all major cities and ports of India.

PEC over last three decades has expanded its role to become an international business organization and a provider of integrated trade facilitating services.

Performance Highlights

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

Main Products	Unit	Performance during	
		2011-12	2010-11
Export	₹ in crore	1254.91	1136.25
Import	₹ in crore	8881.57	7906.80
Domestic	₹ in crore	889.46	926.89
TOTAL	₹ in crore	11025.94	9969.94

The Company registered a growth of ₹ 1019.41 crore in total income during 2011-12 which went up to ₹ 11682.22 crore in 2011-12 from ₹ 10662.81 crore during 2010-11. The net profit of the company increased to ₹ 79.55 crore during 2011-12, an increase of ₹ 8.63 crore over the previous year profit of ₹ 70.92 crore due to increase in export, import and domestic sales turnover and better margins.

The current ratio of company is at 1.05:1 during 2011-12 as against 1.04:1 in the previous year (Fig.2). Balance Sheet & Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

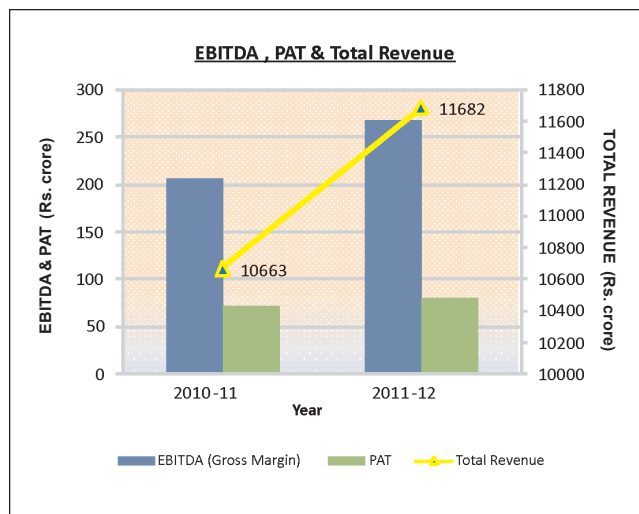


Fig. 1

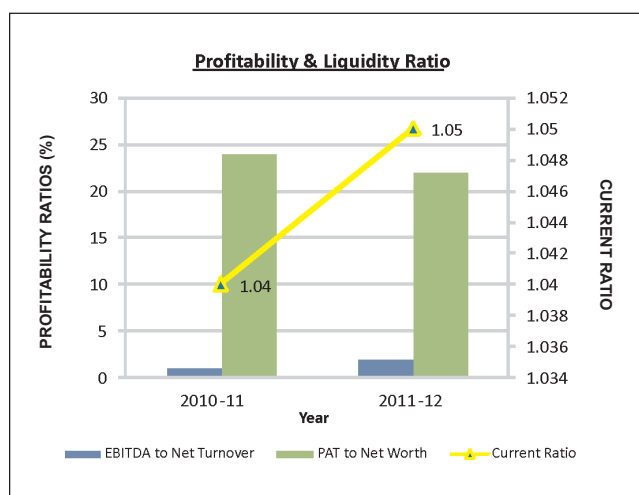


Fig. 2

Strategic issue

PEC continues with its commitment to promote export of engineering and manufactured goods. Over the years, business of PEC has changed with industrial raw materials, 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 continues to strive in its efforts to capture new opportunities in international as well as domestic trade to sustain. PEC looks forward optimistically to achieve higher targets in future.

P E C LTD.

Hansalaya, 15 Barakhamba Road, New Delhi

BALANCE SHEET		(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11	
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	3000	3000	
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	2000	2000	
(ii) Others	0	0	
(b) Reserves & Surplus	32763	26551	
(c) Money received against share warrants	0	0	
Total Shareholders' Funds (1(a)+1(b)+1(c))	34763	28551	
(2) Share application money pending allotment	0	0	
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	
(b) Deferred tax liabilities (Net)	0	0	
(c) Other Long-term liabilities	0	0	
(d) Long-term provisions	0	0	
Total Non-Current Liabilities 3(a) to 3(d)	0	0	
(4) Current Liabilities			
(a) Short Term Borrowings	0	19400	
(b) Trade Payables	487624	482713	
(c) Other current liabilities	59988	60976	
(d) Short-term provisions	17191	13278	
Total Current Liabilities 4(a) to 4(d)	564803	576367	
TOTAL EQUITY & LIABILITIES (1+2+3+4)	599566	604918	
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	604	596	
(ai) Accumulated Depreciation, Depletion & Amortisation	522	511	
(aii) Accumulated Impairment	0	0	
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	82	85	
(c) Capital work in progress	0	0	
(d) Intangible assets under developmet	0	0	
(e) Non-Current Investments	40	40	
(f) Deferred Tax Assets (Net)	1151	1099	
(g) Long Term Loans and Advances	123	112	
(h) Other Non-Current Assets	3215	1293	
Total Non-Current Assets (b+c+d+e+f+g+h)	4611	2629	
(2) Current Assets			
(a) Current Investments	0	0	
(b) Inventories	80879	147429	
(c) Trade Recievables	381026	356851	
(d) Cash & Bank Balance	46567	31200	
(e) Short-term Loans & Advances	84505	64085	
(f) Other Current Assets	1978	2724	
Total Current Assets (a+b+c+d+e+f)	594955	602289	
TOTAL ASSETS (1+2)	599566	604918	
Important Indicators			
(i) Investment	2000	2000	
(ii) Capital Employed	34763	28551	
(iii) Net Worth	34763	28551	
(iv) Net Current Assets	30152	25922	
(v) Cost of Sales	1141552	1045787	
(vi) Net Value Added (at market price)	42145	30641	
(vii) Total Regular Employees (Nos.)	197	193	
(viii) Avg. Monthly Emoluments per Employee(₹)	120474	116451	

PROFIT & LOSS ACCOUNT		(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11	
(I) Revenue from Operations (Gross)	1149832	1052469	
Less : Excise Duty	0	0	
Revenue from Operations (Net)	1149832	1052469	
(II) Other Income	18390	13812	
(III) Total Revenue (I+II)	1168222	1066281	
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	
(b) Purchase of stock-in-trade	1021421	1059868	
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	66550	-58692	
(d) Stores & Spares	0	0	
(e) Power & Fuel	29	29	
(f) Salary, Wages & Benefits/Employees Expense	2848	2697	
(g) Other Operating/direct/manufacturing Expenses	15726	4704	
(h) Rent, Royalty & Cess	262	244	
(i) Loss on sale of Assets/Investments	0	0	
(j) Other Expenses	34669	36881	
Total Expenditure (IV (a to j))	1141505	1045731	
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	26717	20550	
(VI) Depreciation, Depletion & Amortisation	47	56	
(VII) Impairment	0	0	
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	26670	20494	
(IX) Finance Cost			
(a) On Central Government Loans	0	0	
(b) On Foreign Loans	0	0	
(c) Others	14817	9838	
(d) Less Finance Cost Capitalised	0	0	
(e) Charged to P & L Account (a+b+c+d)	14817	9838	
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	11853	10656	
(XI) Exceptional Items	0	0	
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	11853	10656	
(XIII) Extra-Ordinary Items	0	0	
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	11853	10656	
(XV) TAX PROVISIONS	3898	3564	
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	7955	7092	
(XVII) Profit/Loss from discontinuing operations	0	0	
(XVIII) Tax expenses of discontinuing operations	0	0	
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	
(XX) Profit/Loss for the period (XVI+XIX)	7955	7092	
Financial Ratios			
(i) Sales : Capital Employed	3307.63	3686.28	
(ii) Cost of Sales : Sales	99.28	99.37	
(iii) Salary/Wages : Sales	0.25	0.26	
(iv) Net Profit : Net Worth	22.88	24.84	
(v) Debt : Equity	0	0	
(vi) Current Ratio	1.05	1.04	
(vii) Trade Recievables : Sales	33.14	33.91	
(viii) Total Inventory : Sales	7.03	14.01	

The State Trading Corporation of India Ltd.

The Company

The 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', Mini-ratna listed CPSE in Trading and Marketing Syndicate under the administrative control of Ministry of Commerce and Industry, Department of Commerce with 91.023% shareholding by the Government of India. The company employed 844 regular employees (Executives 554 & Non-Executives 290) as on 31.3.2012. 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. To develop core competencies in selected areas and exploit the market opportunities in these areas to its best advantage is one of the major objectives of STC.

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 Ltd. situated at Bangalore. The company has also formed a Joint Venture namely NSS Satpura Agro Development Co. with NAFED and STCL with a share holding of 25%, 50% and 25% respectively.

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 as and when needed by the Indian Industry. It also undertakes import of technical and security equipment on behalf of Forensic Science Laboratories, State Police and Intelligence Departments and Paramilitary Organizations. 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.

Financial Highlights

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

Main Products	Unit	Performance during	
		2011-12	2010-11
Imports	₹ in Crore	29961	18938
Exports	₹ in Crore	344	492
Domestic Sale	₹ in Crore	139	555

Total Revenue from of the company registered an increase of 10387.18crore during 2011-12, which went up from ₹ 20695.91 crore in 2010-11 to ₹ 31083.09 crore in 2011-12 due to increase in turnover. The profit of the company has gone down by ₹ 39.97 crore to ₹ 16.47 crore in 2011-12, from ₹ 56.44 crore in previous year due to increase in finance cost and other operating expenses.

The current ratio of company is at 1.22:1 during 2011-12 as against 0.91:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

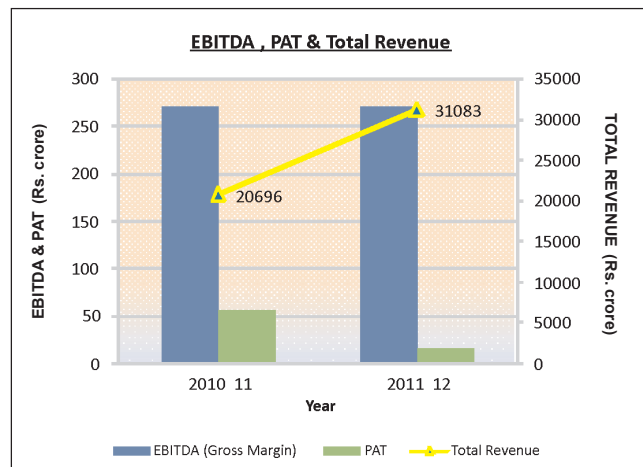


Fig. 1

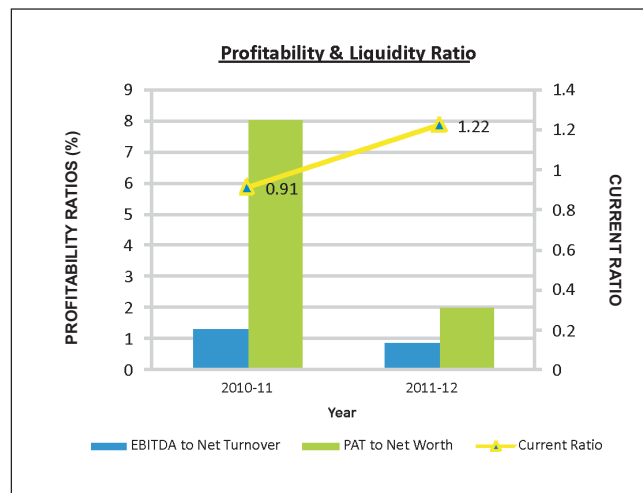


Fig. 2

Strategic issues

With a view to increase its turnover and profitability, the Corporation has undertaken a number of new initiatives like stock & sale of retail items, developing greater liaison with state governments for enhanced procurements on their behalf, registration of grain traders etc. STC has identified Latin America, Africa and Asia as focus markets.

www.stc.gov.in

State Trading Corpn. of India Ltd.

Jawahar Vyapar Bhavan Tolstoy Marg New Delhi 110001

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	20000	20000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	5461	5461
(ii) Others	539	539
(b) Reserves & Surplus	62198	61947
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	68198	67947
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	37255
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	112258	111258
(d) Long-term provisions	6603	5524
Total Non-Current Liabilities 3(a) to 3(d)	118861	154037
(4) Current Liabilities		
(a) Short Term Borrowings	203032	117654
(b) Trade Payables	222336	320685
(c) Other current liabilities	29248	47425
(d) Short-term provisions	3745	5931
Total Current Liabilities 4(a) to 4(d)	458361	491695
TOTAL EQUITY & LIABILITIES (1+2+3+4)	645420	713679
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	9117	8980
(ai) Accumulated Depreciation, Depletion & Amortisation	3938	3673
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	5179	5307
(c) Capital work in progress	987	337
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	31	303
(f) Deferred Tax Assets (Net)	7301	6582
(g) Long Term Loans and Advances	2792	2388
(h) Other Non-Current Assets	70888	249129
Total Non-Current Assets (b+c+d+e+f+g+h)	87178	264046
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	54371	131374
(c) Trade Recievables	420407	216380
(d) Cash & Bank Balance	22634	73704
(e) Short-term Loans & Advances	28552	15173
(f) Other Current Assets	32278	13002
Total Current Assets (a+b+c+d+e+f)	558242	449633
TOTAL ASSETS (1+2)	645420	713679
Important Indicators		
(i) Investment	6000	43255
(ii) Capital Employed	68198	105202
(iii) Net Worth	68198	67947
(iv) Net Current Assets	99881	-42062
(v) Cost of Sales	3081589	2042932
(vi) Net Value Added (at market price)	143981	74708
(vii) Total Regular Employees (Nos.)	844	864
(viii) Avg. Monthly Emoluments per Employee(₹)	99259	101466

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	3077310	2047565
Less : Excise Duty	0	0
Revenue from Operations (Net)	3077310	2047565
(II) Other Income	30999	22026
(III) Total Revenue (I+II)	3108309	2069591
(IV) Expenditure on:		
(a) Cost of materials consumed	134	205
(b) Purchase of stock-in-trade	2988583	2102134
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	77018	-74732
(d) Stores & Spares	0	0
(e) Power & Fuel	158	136
(f) Salary, Wages & Benefits/Employees Expense	10053	10520
(g) Other Operating/direct/manufacturing Expenses	1617	1758
(h) Rent, Royalty & Cess	990	1041
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	2729	1563
Total Expenditure (IV (a to j))	3081282	2042625
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	27027	26966
(VI) Depreciation, Depletion & Amortisation	307	307
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	26720	26659
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	20347	17753
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	20347	17753
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	6373	8906
(XI) Exceptional Items	4593	942
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	1780	7964
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	1780	7964
(XV) TAX PROVISIONS	133	2320
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	1647	5644
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	1647	5644
Financial Ratios		
(i) Sales : Capital Employed	4512.32	1946.32
(ii) Cost of Sales : Sales	100.14	99.77
(iii) Salary/Wages : Sales	0.33	0.51
(iv) Net Profit : Net Worth	2.42	8.31
(v) Debt : Equity	0	6.21
(vi) Current Ratio	1.22	0.91
(vii) Trade Recievables : Sales	13.66	10.57
(viii) Total Inventory : Sales	1.77	6.42

STCL Ltd.

The Company

STCL Ltd. (STCL) was incorporated on 23.10.1982 (as 'Cardamom Trading Corporation Ltd.', which was renamed as 'Spices Trading Corporation Ltd.' in 1987 and further renamed as 'STCL Ltd.', in 2004) 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 is a Schedule 'C' CPSE in Trading & Marketing sector under the administrative control of Ministry of Commerce and Industry, Department of Commerce. The Company employed 54 regular employees (Executives 19 & Non-Executives 35) as on 31.03.2012. 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 with international standards of excellence nurturing a blend of quality, business ethics and proactive enthusiasm to enhance stakeholders value.

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 through its two (2) operating manufacturing units and 10 branch offices. The company has one Joint Venture (JV) namely NSS Satpura Agro Development Corp. Ltd. with equity participation's from STC (holding company) and NAFED.

Performance Highlights

The company has not provided any information on physical performance for last two years.

Total Revenue of the company registered an increase of ₹ 66.99 crore during 2011-12, which went up from ₹ 68.91 crore in 2010-11 to ₹ 135.90 crore in 2011-12. However, the company incurred a loss of ₹ 284.66 crores during the year 2011-12 as compared to a loss of ₹ 178.02 crore during the year 2010-11 showing an increase in loss of ₹ 106.64 crore. The turnover and profitability of the company during the last two years is affected on account of Bank default by business associates as result of which the principal and interest liability could not be paid by the company.

The current ratio of company is at 0.02:1 during 2011-12 as against 0.03:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

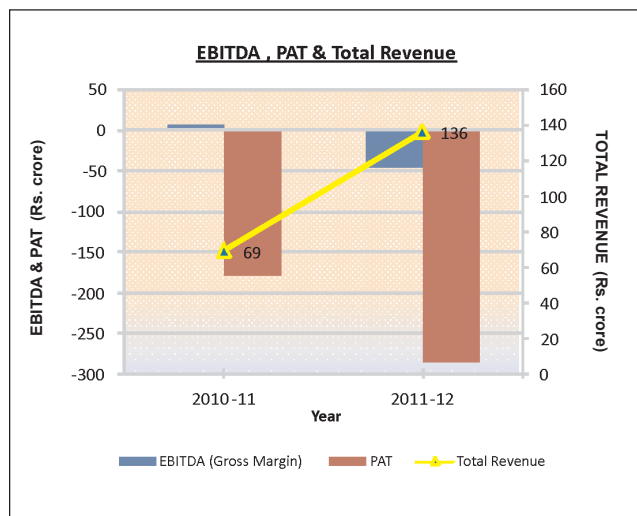


Fig. 1

Strategic issues

STCL has taken all necessary steps for its Non-performing assets of ₹ 1806 crore through appropriate legal action / complaint filed. STCL has a negative net worth of ₹ 1800 crore due to provisions made towards recoveries outstanding from its business associates and the accumulated interest thereon in merchanting trade transactions undertaken during 2007-08 and earlier. STC the holding company has not given any corporate guarantee to / on behalf of STCL as such STC liability is limited to its investment in the equity (₹ 2.82 crore) of STCL.

STCL Ltd.

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

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	500	150
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	0	0
(ii) Others	150	150
(b) Reserves & Surplus	-180055	-151537
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	-179905	-151387
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	0	0
(d) Long-term provisions	99	109
Total Non-Current Liabilities 3(a) to 3(d)	99	109
(4) Current Liabilities		
(a) Short Term Borrowings	181638	152905
(b) Trade Payables	3610	4214
(c) Other current liabilities	268	278
(d) Short-term provisions	989	980
Total Current Liabilities 4(a) to 4(d)	186505	158377
TOTAL EQUITY & LIABILITIES (1+2+3+4)	6699	7099
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	1215	1381
(ai) Accumulated Depreciation, Depletion & Amortisation	388	406
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	827	975
(c) Capital work in progress	0	26
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	10	10
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	0	0
(h) Other Non-Current Assets	1432	1071
Total Non-Current Assets (b+c+d+e+f+g+h)	2269	2082
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	1481	6
(c) Trade Recievables	330	181
(d) Cash & Bank Balance	741	3835
(e) Short-term Loans & Advances	1872	992
(f) Other Current Assets	6	3
Total Current Assets (a+b+c+d+e+f)	4430	5017
TOTAL ASSETS (1+2)	6699	7099
Important Indicators		
(i) Investment	150	150
(ii) Capital Employed	-179905	-151387
(iii) Net Worth	-179905	-151387
(iv) Net Current Assets	-182075	-153360
(v) Cost of Sales	18228	6316
(vi) Net Value Added (at market price)	-4318	911
(vii) Total Regular Employees (Nos.)	54	56
(viii) Avg. Monthly Emoluments per Employee(₹)	50617	48661

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	13262	6318
Less : Excise Duty	0	0
Revenue from Operations (Net)	13262	6318
(II) Other Income	328	573
(III) Total Revenue (I+II)	13590	6891
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	14106	5783
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-1475	4
(d) Stores & Spares	0	0
(e) Power & Fuel	21	8
(f) Salary, Wages & Benefits/Employees Expense	328	327
(g) Other Operating/direct/manufacturing Expenses	59	34
(h) Rent, Royalty & Cess	26	13
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	5071	-14
Total Expenditure (IV (a to j))	18136	6155
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-4546	736
(VI) Depreciation, Depletion & Amortisation	92	161
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	-4638	575
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	23779	18507
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	23779	18507
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-28417	-17932
(XI) Exceptional Items	39	4
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-28456	-17936
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-28456	-17936
(XV) TAX PROVISIONS	10	-134
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-28466	-17802
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-28466	-17802
Financial Ratios		
(i) Sales : Capital Employed	-7.37	-4.17
(ii) Cost of Sales : Sales	137.45	99.97
(iii) Salary/Wages : Sales	2.47	5.18
(iv) Net Profit : Net Worth	-	-
(v) Debt : Equity	0	0
(vi) Current Ratio	0.02	0.03
(vii) Trade Recievables : Sales	2.49	2.86
(viii) Total Inventory : Sales	11.17	0.09

Tamil Nadu Trade Promotion Organization

The Company

Tamil Nadu Trade Promotion Organization (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 making it a subsidiary of ITPO. 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 employed 6 regular executives' employees as on 31.3.2012. 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.

Performance Highlights

The company has not provided any information on its physical performance. The Company registered an increase of ₹ 4.98 crore in total income during 2011-12 which went up to ₹ 30.06 crore in 2011-12 from ₹ 25.08 crore during 2010-11. The net profit of the company correspondingly increased to ₹ 18.86 crore in 2011-12, an increase of ₹ 4.54 crore over the previous year's profit of ₹ 14.32 crore due to increase in operating income as well as other income.

The current ratio of company is at 4.22:1 during 2011-12 as against 3.00:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

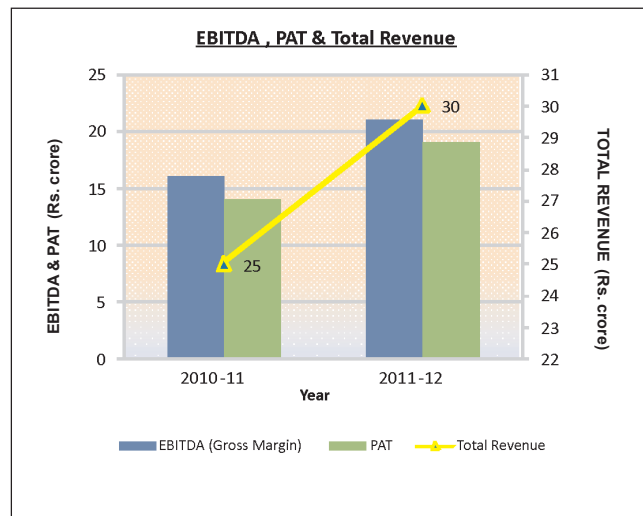


Fig. 1

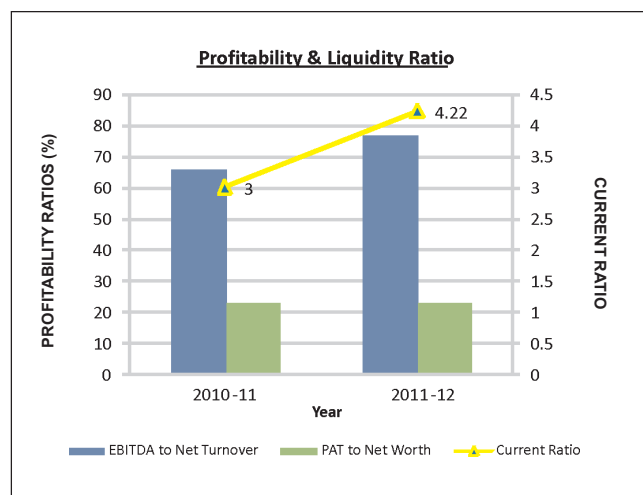


Fig. 2

Tamil Nadu Trade Promotion Organisation

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

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	50	50
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	0	0
(ii) Others	6	6
(b) Reserves & Surplus	7974	6134
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	7980	6140
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	2260	2260
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	0	0
(d) Long-term provisions	10	8
Total Non-Current Liabilities 3(a) to 3(d)	2270	2268
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	26	27
(c) Other current liabilities	1508	1417
(d) Short-term provisions	1	1
Total Current Liabilities 4(a) to 4(d)	1535	1445
TOTAL EQUITY & LIABILITIES (1+2+3+4)	11785	9853
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	6841	6818
(ai) Accumulated Depreciation, Depletion & Amortisation	1545	1330
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	5296	5488
(c) Capital work in progress	0	0
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	10	25
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	0	0
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	5306	5513
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	0	0
(c) Trade Recievables	113	112
(d) Cash & Bank Balance	5866	3908
(e) Short-term Loans & Advances	500	320
(f) Other Current Assets	0	0
Total Current Assets (a+b+c+d+e+f)	6479	4340
TOTAL ASSETS (1+2)	11785	9853
Important Indicators		
(i) Investment	2266	2266
(ii) Capital Employed	10240	8400
(iii) Net Worth	7980	6140
(iv) Net Current Assets	4944	2895
(v) Cost of Sales	1125	1082
(vi) Net Value Added (at market price)	2229	1722
(vii) Total Regular Employees (Nos.)	6	7
(viii) Avg. Monthly Emoluments per Employee(₹)	118056	65476

2011-12 Provisional

Public Enterprises Survey 2011-2012: Vol-II

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	2412	2158
Less : Excise Duty	0	0
Revenue from Operations (Net)	2412	2158
(II) Other Income	594	350
(III) Total Revenue (I+II)	3006	2508
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	0	0
(f) Salary, Wages & Benefits/Employees Expense	85	55
(g) Other Operating/direct/manufacturing Expenses	570	576
(h) Rent, Royalty & Cess	0	0
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	250	245
Total Expenditure (IV (a to j))	905	876
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	2101	1632
(VI) Depreciation, Depletion & Amortisation	220	206
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	1881	1426
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	1881	1426
(XI) Exceptional Items	-5	-6
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	1886	1432
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	1886	1432
(XV) TAX PROVISIONS	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	1886	1432
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	1886	1432
Financial Ratios		
(i) Sales : Capital Employed	23.55	25.69
(ii) Cost of Sales : Sales	46.64	50.14
(iii) Salary/Wages : Sales	3.52	2.55
(iv) Net Profit : Net Worth	23.63	23.32
(v) Debt : Equity	376.67	376.67
(vi) Current Ratio	4.22	3
(vii) Trade Recievables : Sales	4.68	5.19
(viii) Total Inventory : Sales	0	0

TRANSPORTATION SERVICES

17. Transportation Services

As on 31.03.2012, there were 12 Central Public Sector Enterprises in the Transportation Services group. The name of these enterprises along with their year of incorporation in chronological order are given below:-

Sl. No.	Enterprise	Year of Incorporation
1	Shipping Corporation of India Ltd.	1961
2	Central Inland Water Transport Corpn. Ltd.	1967
3	Air India Charters Ltd.	1972
4	Dredging Corpn. of India Ltd.	1977
5	Airline Allied Services Ltd.	1983
6	Pawan Hans Helicopters Ltd.	1985
7	Container Corporation of India Ltd.	1988
8	Airports Authority of India Ltd.	1996
9	Ennore Port Ltd.	1999
10	Air India Air Transport Services Ltd.	2003
11	Fresh & Healthy Enterprises Ltd.	2006
12	Air India Ltd.	2007

2. The enterprises falling in this group are mainly engaged in providing transport by Air, Road and Sea, management of national as well as international airports, creating and maintaining required depth in ports and rivers, providing helicopter services etc.

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

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

(₹ in Crores)

Sl. No.	Enterprise	Turnover	
		2011-12	2010-11
1	Air India Ltd.	14675.30	13976.03
2	Airports Authority of India Ltd.	5690.55	5027.71
3	Container Corporation of India Ltd.	4060.95	3834.85
4	Shipping Corporation of India Ltd.	3867.55	3594.64
5	Air India Charters Ltd.	1377.81	1311.42
6	Dredging Corpn. of India Ltd.	491.66	507.14
7	Pawan Hans Helicopters Ltd.	413.54	413.03
8	Airline Allied Services Ltd.	272.41	336.39
9	Ennore Port Ltd.	248.65	167.31
10	Air India Air Transport Services Ltd.	60.90	48.60
11	Fresh & Healthy Enterprises Ltd.	39.89	64.35
12	Central Inland Water Transport Corpn. Ltd.	1.31	1.51
	Sub Total :	31200.52	29282.98

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

(₹ in Crores)

Sl. No.	Enterprise	Adjusted Net Profit / Net Loss	
		2011-12	2010-11
1	Container Corporation of India Ltd.	877.88	875.95
2	Airports Authority of India Ltd.	859.01	846.39
3	Ennore Port Ltd.	96.72	55.58
4	Dredging Corpn. of India Ltd.	13.18	39.51
5	Air India Air Transport Services Ltd.	-0.26	-0.18
6	Pawan Hans Helicopters Ltd.	-10.35	18.50
7	Fresh & Healthy Enterprises Ltd.	-12.22	0.42
8	Central Inland Water Transport Corpn. Ltd.	-13.09	-4.93
9	Airline Allied Services Ltd.	-114.74	-29.12
10	Shipping Corporation of India Ltd.	-428.21	567.35
11	Air India Charters Ltd.	-602.50	-391.22
12	Air India Ltd.	-7559.74	-6865.17
	Sub Total :	-6894.32	-4886.92

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

Sl. No.	Enterprise	Dividend	
		2011-12	2010-11
1	Container Corporation of India Ltd.	214.47	201.47
2	Airports Authority of India Ltd.	171.90	169.30
3	Ennore Port Ltd.	19.34	11.12
4	Shipping Corporation of India Ltd.	0.00	275.08
	Group Total :	405.71	656.97

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

(₹ in Crores)

Sl. No.	Enterprise	Township and Social Overheads	
		2011-12	2010-11
1	No. of employees (in number)	52906	52545
2	Social overheads: (Rupees in Crore)		
	(i) Educational	11.12	18.07
	(ii) Medical Facilities	9.70	8.99
	(iii) Others	162.61	127.60
3	Capital cost of township (Rupees in Crore)	64.45	59.08
4	No. of houses constructed (in numbers)	422	404

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

TRANSPORTATION SERVICES

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	1407256	807166
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	485811	365716
(ii) Others	52391	52391
(b) Reserves & Surplus	-66175	656904
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	472027	1075011
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	4080207	2513523
(b) Deferred tax liabilities (Net)	37031	32638
(c) Other Long-term liabilities	130921	134349
(d) Long-term provisions	199436	188638
Total Non-Current Liabilities 3(a) to 3(d)	4447595	2869148
(4) Current Liabilities		
(a) Short Term Borrowings	1462379	2517872
(b) Trade Payables	906780	552009
(c) Other current liabilities	1167404	871138
(d) Short-term provisions	490777	547482
Total Current Liabilities 4(a) to 4(d)	4027340	4488501
TOTAL EQUITY & LIABILITIES (1+2+3+4)	8946962	8432660
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	7022214	6547562
(ai) Accumulated Depreciation, Depletion & Amortisation	1580446	1427627
(aii) Accumulated Impairment	953	954
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	5440815	5118981
(c) Capital work in progress	692713	615487
(d) Intangible assets under developmet	14942	5483
(e) Non-Current Investments	178648	162369
(f) Deferred Tax Assets (Net)	366272	351024
(g) Long Term Loans and Advances	820706	798986
(h) Other Non-Current Assets	15130	9379
Total Non-Current Assets (b+c+d+e+f+g+h)	7529226	7061709
(2) Current Assets		
(a) Current Investments	8231	10031
(b) Inventories	145333	115238
(c) Trade Recievables	489540	429866
(d) Cash & Bank Balance	516438	580139
(e) Short-term Loans & Advances	104445	94752
(f) Other Current Assets	153749	140925
Total Current Assets (a+b+c+d+e+f)	1417736	1370951
TOTAL ASSETS (1+2)	8946962	8432660
Important Indicators		
(i) Investment	4618409	2931630
(ii) Capital Employed	4552234	3588534
(iii) Net Worth	472027	1075011
(iv) Net Current Assets	-2609604	-3117550
(v) Cost of Sales	3504144	3102599
(vi) Net Value Added (at market price)	672831	705440
(vii) Total Regular Employees (Nos.)	52906	52545
(viii) Avg. Monthly Emoluments per Employee(₹)	102494	99985

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	3120052	2928298
Less : Excise Duty	0	0
Revenue from Operations (Net)	3120052	2928298
(II) Other Income	122754	90362
(III) Total Revenue (I+II)	3242806	3018660
(IV) Expenditure on:		
(a) Cost of materials consumed	113298	104548
(b) Purchase of stock-in-trade	4762	3542
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-2181	262
(d) Stores & Spares	60708	87013
(e) Power & Fuel	904507	662005
(f) Salary, Wages & Benefits/Employees Expense	650706	630445
(g) Other Operating/direct/manufacturing Expenses	1178135	1043743
(h) Rent, Royalty & Cess	14702	11024
(i) Loss on sale of Assets/Investments	6896	2098
(j) Other Expenses	193780	207921
Total Expenditure (IV (a to j))	3125313	2752601
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	117493	266059
(VI) Depreciation, Depletion & Amortisation	385727	352096
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	-268234	-86037
(IX) Finance Cost		
(a) On Central Government Loans	10	224
(b) On Foreign Loans	79341	106916
(c) Others	365874	251568
(d) Less Finance Cost Capitalised	77	0
(e) Charged to P & L Account (a+b+c+d)	445148	358708
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-713382	-444745
(XI) Exceptional Items	-91653	-18562
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-621729	-426183
(XIII) Extra-Ordinary Items	-28714	-19983
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-593015	-406200
(XV) TAX PROVISIONS	96417	82492
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-689432	-488692
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-689432	-488692
Financial Ratios		
(i) Sales : Capital Employed	68.54	81.6
(ii) Cost of Sales : Sales	112.31	105.95
(iii) Salary/Wages : Sales	20.86	21.53
(iv) Net Profit : Net Worth	-146.06	-45.46
(v) Debt : Equity	7.58	6.01
(vi) Current Ratio	0.35	0.31
(vii) Trade Recievables : Sales	15.69	14.68
(viii) Total Inventory : Sales	4.66	3.94

Airport Authority of India

The Company

Airport 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% shareholding by the Government of India. The company employed 18781 regular employees (Executives 7010, Non-executives 11771) as on 31.3.2012. 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.

Industrial / Business Operations

AAI is involved in development and modernization of airports and providing Air Traffic services in the designated air space in the entire Indian air space. Currently it manages 125 airports consisting 68 operational airports (11 International Airports, 8 customs, 49 domestic), 26 civil enclaves (3 International Airports, 4 customs, 19 domestic) and 31 non operational domestic airports. In addition, AAI also provides CNS-ATM facilities at 09 other airports.

AAI have 7 JVs for airports at Delhi, Mumbai, Bengaluru, Hyderabad & Chandigarh which are handed over to Joint Venture Companies (JVCs).

The major sources of revenue of AAI are Route / Terminal Navigational Facilities, Landing & Parking, Cargo Handling and Passenger Services.

Performance Highlights

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

Main Services	Unit	Performance during	
		2011-12	2010-11
Aircraft Movements	Nos. in 000	1545	1393
Cargo	000' Tonne	2280	2348
Passengers Handled	No. in lacs	1623	1434

The total revenue of the company registered an increase of ₹ 739.45 crore in total income during 2011-12 which went up to ₹ 5878.66 crore in 2011-12 from ₹ 5139.21 crore during 2010-11 due to growth in aircraft movement and passengers handled. The net profit of the company increased to ₹ 859.01 crore in 2011-12, an increase of ₹ 12.62 crore over previous year's profit of ₹ 846.39 due to increase in operating income.

The current ratio of company is at 0.31 : 1 during 2011-12 as against 0.21 : 1 in the previous year (Fig.2). Balance Sheet and

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

Strategic issue

With new Terminals being commissioned in Tier 2 and Tier 3 cities in the country, the focus of the expansion of Civil Aviation has now shifted from the metro cities to these Tier 2 and Tier 3 cities in the country. AAI has plans to construct airports in the remote corners of the country and strive to upgrade the existing

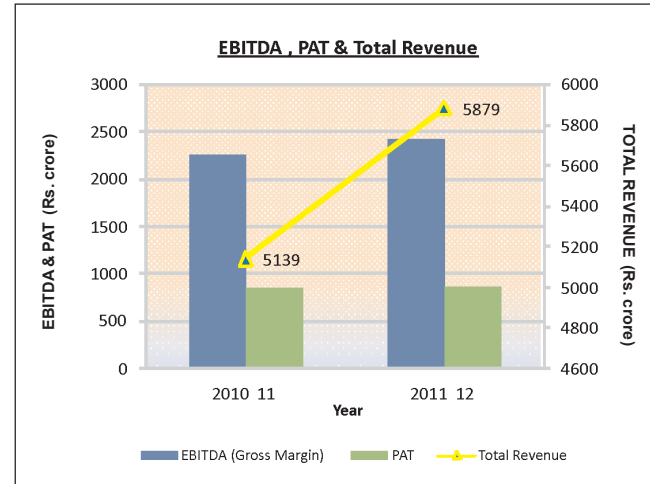


Fig. 1

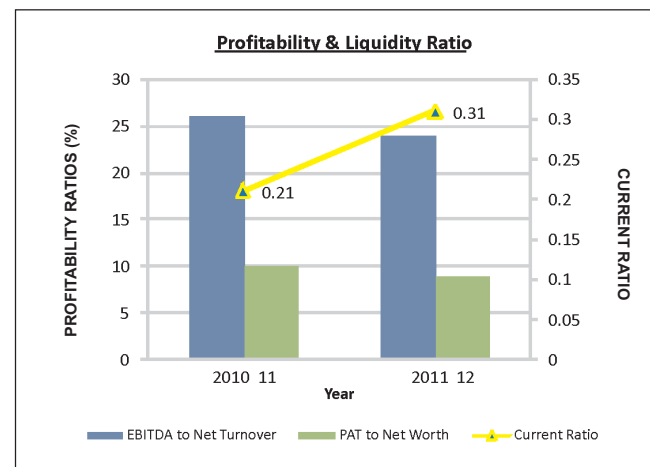


Fig. 2

ones to international standards. AAI has brought in state of the art technology viz Satellite Based Navigation in the area of CNS - ATM.

The civil aviation sector in general is passing through challenging times and airlines are reporting losses due to which the airport operators are notable to get their payments. AAI has to resort to borrowing in order to finance its capital expenditure requirement over and above the surplus generated by it.

www.aai.aero

Airports Authority of India

Rajiv Gandhi Bhawan, Safdarjung Airport, New Delhi - 110 003

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	65656	65561
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	65656	65561
(ii) Others	0	0
(b) Reserves & Surplus	815755	740177
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	881411	805738
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	146223	67524
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	70819	71366
(d) Long-term provisions	44767	44664
Total Non-Current Liabilities 3(a) to 3(d)	261809	183554
(4) Current Liabilities		
(a) Short Term Borrowings	68000	55000
(b) Trade Payables	0	0
(c) Other current liabilities	139005	153955
(d) Short-term provisions	411340	470994
Total Current Liabilities 4(a) to 4(d)	618345	679949
TOTAL EQUITY & LIABILITIES (1+2+3+4)	1761565	1669241
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	1385717	1223869
(ai) Accumulated Depreciation, Depletion & Amortisation	794774	687854
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	590943	536015
(c) Capital work in progress	439168	374752
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	108631	97865
(f) Deferred Tax Assets (Net)	82018	66736
(g) Long Term Loans and Advances	348897	449760
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	1569657	1525128
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	9027	9263
(c) Trade Recievables	151651	102199
(d) Cash & Bank Balance	11374	10621
(e) Short-term Loans & Advances	0	0
(f) Other Current Assets	19856	22030
Total Current Assets (a+b+c+d+e+f)	191908	144113
TOTAL ASSETS (1+2)	1761565	1669241
Important Indicators		
(i) Investment	211879	133085
(ii) Capital Employed	1027634	873262
(iii) Net Worth	881411	805738
(iv) Net Current Assets	-426437	-535836
(v) Cost of Sales	446901	378177
(vi) Net Value Added (at market price)	375698	312627
(vii) Total Regular Employees (Nos.)	18781	18243
(viii) Avg. Monthly Emoluments per Employee(₹)	88721	75604

2011-12 Provisional

Public Enterprises Survey 2011-2012: Vol-II

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	569055	502771
Less : Excise Duty	0	0
Revenue from Operations (Net)	569055	502771
(II) Other Income	18811	11150
(III) Total Revenue (I+II)	587866	513921
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	3871	2640
(e) Power & Fuel	18049	15006
(f) Salary, Wages & Benefits/Employees Expense	199952	165509
(g) Other Operating/direct/manufacturing Expenses	93392	79390
(h) Rent, Royalty & Cess	0	0
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	30628	26296
Total Expenditure (IV (a to j))	345892	288841
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	241974	225080
(VI) Depreciation, Depletion & Amortisation	101009	89336
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	140965	135744
(IX) Finance Cost		
(a) On Central Government Loans	10	224
(b) On Foreign Loans	0	3
(c) Others	4461	888
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	4471	1115
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	136494	134629
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	136494	134629
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	136494	134629
(XV) TAX PROVISIONS	50593	49990
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	85901	84639
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	85901	84639
Financial Ratios		
(i) Sales : Capital Employed	55.38	57.57
(ii) Cost of Sales : Sales	78.53	75.22
(iii) Salary/Wages : Sales	35.14	32.92
(iv) Net Profit : Net Worth	9.75	10.5
(v) Debt : Equity	2.23	1.03
(vi) Current Ratio	0.31	0.21
(vii) Trade Recievables : Sales	26.65	20.33
(viii) Total Inventory : Sales	1.59	1.84

Airline Allied Services Limited

The Company

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

AASL is a Schedule-'C' CPSE in Transport Services sector under the administrative control of M/o Civil Aviation. It is a 100% subsidiary of Air India Limited. Its Registered and Corporate offices are at New Delhi.

Industrial / Business Operations

AASL undertook freighter charter operations with freighter B737 aircraft on lease from Air India Ltd. under the agreements for the freighter charters exclusively between Air India Ltd. and concerned parties. It also operates other aircraft directly leased from other lessors. Air India Ltd. provides handling, marketing, sales and reservations and other support services for Alliance Air flights.

Performance Highlights

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

Main Services	Unit	Performance during	
		2011-12	2010-11
Passenger Revenue	Rs. in Crore	220.33	227.98
Charter Revenue	Rs. in Crore	3.22	48.19
Cargo Revenue	Rs. in Crore	2.33	2.59
Mail Revenue	Rs. in Crore	0.46	10.08

Total Revenue of the company registered a reduction of ₹ 63.05 crore during 2011-12 which went down to ₹ 295.21 crore in 2011-12 from ₹ 358.26 crore during 2010-11. The losses of the company has gone up by ₹ 85.62 crore to ₹ 114.74 crore in 2011-12, from ₹ 29.12 crore in previous year due to fall in operating income and increase in operating expenses.

The current ratio of company is at 0.12:1 during 2011-12 as against 0.16:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

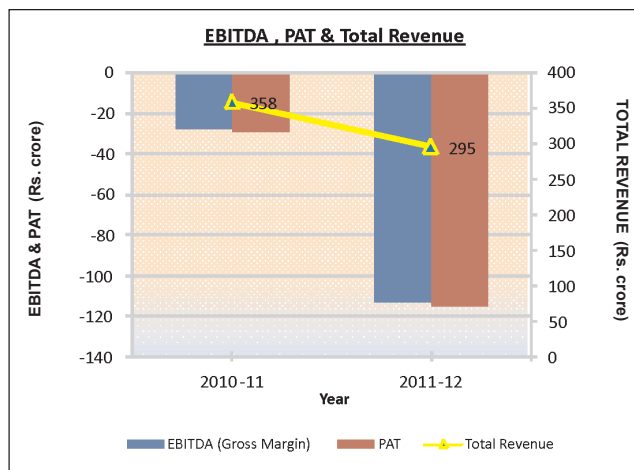


Fig. 1

Strategic issues

The lease payment to Air India Ltd. for Boeing-737 aircraft taken on lease are mutually agreed on a year-to-year basis.

Airline Allied Services Ltd.

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

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	500	500
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	0	0
(ii) Others	225	225
(b) Reserves & Surplus	-69763	-58289
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	-69538	-58064
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	3225	3194
(d) Long-term provisions	4776	3544
Total Non-Current Liabilities 3(a) to 3(d)	8001	6738
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	20418	12670
(c) Other current liabilities	45246	47240
(d) Short-term provisions	5686	2121
Total Current Liabilities 4(a) to 4(d)	71350	62031
TOTAL EQUITY & LIABILITIES (1+2+3+4)	9813	10705
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	607	609
(ai) Accumulated Depreciation, Depletion & Amortisation	496	463
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	111	146
(c) Capital work in progress	0	0
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	843	731
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	954	877
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	1102	1360
(c) Trade Recievables	6317	7801
(d) Cash & Bank Balance	130	38
(e) Short-term Loans & Advances	1310	629
(f) Other Current Assets	0	0
Total Current Assets (a+b+c+d+e+f)	8859	9828
TOTAL ASSETS (1+2)	9813	10705
Important Indicators		
(i) Investment	225	225
(ii) Capital Employed	-69538	-58064
(iii) Net Worth	-69538	-58064
(iv) Net Current Assets	-62491	-52203
(v) Cost of Sales	40879	38713
(vi) Net Value Added (at market price)	-6205	2799
(vii) Total Regular Employees (Nos.)	0	
(viii) Avg. Monthly Emoluments per Employee(₹)	0	0

2011-12 Provisional

Public Enterprises Survey 2011-2012: Vol-II

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	27241	33639
Less : Excise Duty	0	0
Revenue from Operations (Net)	27241	33639
(II) Other Income	2280	2187
(III) Total Revenue (I+II)	29521	35826
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	760	777
(e) Power & Fuel	13883	11204
(f) Salary, Wages & Benefits/Employees Expense	4387	4786
(g) Other Operating/direct/manufacturing Expenses	19221	19779
(h) Rent, Royalty & Cess	170	168
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	2417	1959
Total Expenditure (IV (a to j))	40838	38673
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-11317	-2847
(VI) Depreciation, Depletion & Amortisation	41	40
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	-11358	-2887
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	109	25
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	109	25
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-11467	-2912
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-11467	-2912
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-11467	-2912
(XV) TAX PROVISIONS	7	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-11474	-2912
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-11474	-2912
Financial Ratios		
(i) Sales : Capital Employed	-39.17	-57.93
(ii) Cost of Sales : Sales	150.06	115.08
(iii) Salary/Wages : Sales	16.1	14.23
(iv) Net Profit : Net Worth	-	-
(v) Debt : Equity	0	0
(vi) Current Ratio	0.12	0.16
(vii) Trade Recievables : Sales	23.19	23.19
(viii) Total Inventory : Sales	4.05	4.04

Air India Air Transport Services Limited

The Company

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-categorized CPSE in Transport Services sector under the administrative control of M/o Civil Aviation. AIATS is 100% subsidiary of Air India Limited. The company employed 1683 Regular employees (Executives 11 & Non-Executives 1672) as on 31.3.2012. Its registered office is at New Delhi and Corporate office at Mumbai, Maharashtra.

Vision / Mission

The Vision / Mission / Objectives of the company are to carry on the business of repairing, maintaining, servicing, refurbishing providing engineering services of and for aircraft, flying machines, aerial conveyances, engines, auxiliary power units and all components and parts thereof.

Industrial / Business Operations

AIATS is rendering Airport Ground Handling Services including Passenger Handling, Ramp handling, Security Handling and Cargo Handling for Air India and Associate Company / Joint Venture Company i.e. AI SAT, Bangalore.

Performance Highlights

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

Main Services	Unit	Performance during	
		2011-12	2010-11
Handling Services	₹ in Crore	60.36	48.36

Total Revenue of the company registered an increase of ₹ 12.30 crore during 2011-12 which went up to ₹ 60.90 crore in 2011-12 from ₹ 48.60 crore during 2010-11. The losses of the company has gone up by ₹ 0.08 crore to ₹ 0.26 crore in 2011-12, from ₹ 0.18 crore in previous year due to increase in operating expenses and prior period adjustments.

The current ratio of company is at 0.49:1 during 2011-12 as against 0.38:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

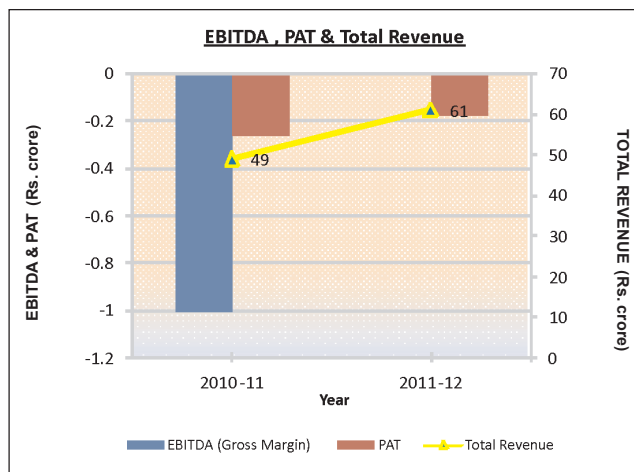


Fig. 1

Air India Transport Services Ltd.

Airlines House, 113, Gurudwara Rakabgunj Road, New Delhi - 110003

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	10000	10000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	0	0
(ii) Others	5	5
(b) Reserves & Surplus	-270	-270
(c) Money received against share warrants	0	0
Total Shareholders' Funds 1(a)+1(b)+1(c)	-265	-265
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	0	0
(d) Long-term provisions	90	63
Total Non-Current Liabilities 3(a) to 3(d)	90	63
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	658	728
(c) Other current liabilities	876	460
(d) Short-term provisions	2	0
Total Current Liabilities 4(a) to 4(d)	1536	1188
TOTAL EQUITY & LIABILITIES (1+2+3+4)	1361	986
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	1	1
(ai) Accumulated Depreciation, Depletion & Amortisation	0	0
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	1	1
(c) Capital work in progress	0	0
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	2	36
(g) Long Term Loans and Advances	599	489
(h) Other Non-Current Assets	6	6
Total Non-Current Assets (b+c+d+e+f+g+h)	608	532
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	0	0
(c) Trade Recievables	701	431
(d) Cash & Bank Balance	36	9
(e) Short-term Loans & Advances	0	0
(f) Other Current Assets	16	14
Total Current Assets (a+b+c+d+e+f)	753	454
TOTAL ASSETS (1+2)	1361	986
Important Indicators		
(i) Investment	5	5
(ii) Capital Employed	-265	-265
(iii) Net Worth	-265	-265
(iv) Net Current Assets	-783	-734
(v) Cost of Sales	6058	4947
(vi) Net Value Added (at market price)	4881	3136
(vii) Total Regular Employees (Nos.)	1683	1683
(viii) Avg. Monthly Emoluments per Employee(₹)	21237	14320

2011-12 Provisional

Public Enterprises Survey 2011-2012: Vol-II

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	6090	4860
Less : Excise Duty	0	0
Revenue from Operations (Net)	6090	4860
(II) Other Income	0	0
(III) Total Revenue (I+II)	6090	4860
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	0	0
(f) Salary, Wages & Benefits/Employees Expense	4289	2892
(g) Other Operating/direct/manufacturing Expenses	0	0
(h) Rent, Royalty & Cess	0	0
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	1769	2055
Total Expenditure (IV (a to j))	6058	4947
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	32	-87
(VI) Depreciation, Depletion & Amortisation	0	0
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	32	-87
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	32	-87
(XI) Exceptional Items	22	-33
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	10	-54
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	10	-54
(XV) TAX PROVISIONS	36	-36
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-26	-18
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-26	-18
Financial Ratios		
(i) Sales : Capital Employed	-2298.11	-1833.96
(ii) Cost of Sales : Sales	99.47	101.79
(iii) Salary/Wages : Sales	70.43	59.51
(iv) Net Profit : Net Worth	-	-
(v) Debt : Equity	0	0
(vi) Current Ratio	0.49	0.38
(vii) Trade Recievables : Sales	11.51	8.87
(viii) Total Inventory : Sales	0	0

Air India Ltd.

The Company

National Aviation Company of India Ltd. (NACIL) (now Air India Ltd.) 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. During the year 2010-11, the name of company changed to Air India Ltd. (AI).

Air India 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. The company employed 28005 regular employees (Executives 6379 & Non-Executives 21626) as on 31.3.2012. Its registered office is at New Delhi and corporate office is at Mumbai, Maharashtra.

Industrial / Business Operations

The company provides domestic and international air transport services within India as also across the globe. The aircraft fleet of the company consists of Airbus and Boeing aircraft such as A-319, A-320, A-321, B-777 and B-787. Air India 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 company has five wholly owned subsidiaries namely Hotel Corporation of India, Air-India Charters Ltd., Air India Air Transport Services Ltd., Air India Engineering Services Ltd., and Airlines Allied Services Ltd. The company also has one 50:50 Joint Venture namely Air India SATS Airport Services Private Ltd.

Performance Highlights

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

Main Services	Unit	Performance during	
		2011-12	2010-11
Scheduled Traffic	₹ in Crore	12364.18	11457.00
Non Scheduled Traffic	₹ in Crore	1189.75	1239.48
Handling, Servicing & Incidental Revenue	₹ in Crore	1121.37	1279.55

Total Revenue of the company registered an increase of ₹ 651.80 crore during 2011-12, which went up from ₹ 14062.01 crore in 2010-11 to ₹ 14713.81 crore in 2011-12 due to increase in operational revenue. However, the loss of the company has gone up by ₹ 694.57 crore to ₹ 7559.74 crore in 2011-12, from ₹ 6865.17 crore in previous year due to increase in cost of operation mainly on account of increase in Aircraft Fuel & Oil expenses and prior period adjustments.

The current ratio of company is at 0.16:1 during 2011-12 as against 0.13:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

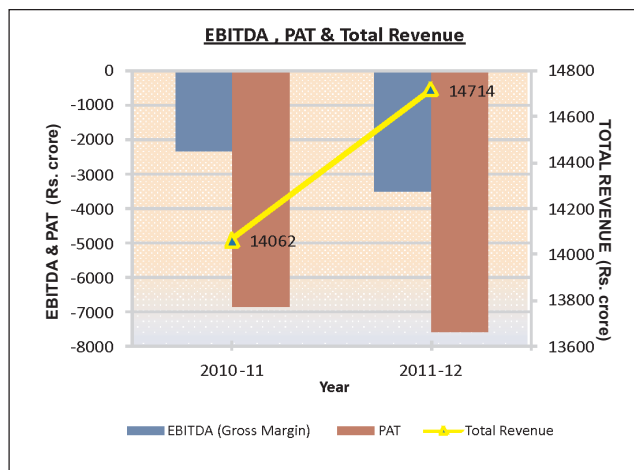


Fig. 1

Strategic issues

In view of consolidation of the global aviation environment, wherein critical / mass size is a key success factor, the Air India and Indian Airlines were merged in a single company. The merger was expected to provide an opportunity to leverage combined assets and capital. Post merger, the new entity was expected to retain Brand Name "Air India" with "Maharaja" as its mascot. Along with size, the new entity was expected to create considerable synergy, since the two airlines could feed traffic to each other. The synergy benefits were 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 was to result in redeployment of aircraft since Air India and Indian Airlines were flying on some common routes in the Gulf and South East Asia.

Currently the Airline Industry has generally been affected by economic slowdown coupled with high fuel cost. The company has during the year adopted / implemented a Turnaround Plan (TAP) and a Financial Restructuring Plan (FRP) to improve its operational and financial performance.

www.airindia.in

Air India Ltd.

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

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	1100000	500005
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	334500	214500
(ii) Others	0	0
(b) Reserves & Surplus	-1978817	-1227379
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	-1644317	-1012879
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	3062205	1758121
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	5815	5610
(d) Long-term provisions	134592	126844
Total Non-Current Liabilities 3(a) to 3(d)	3202612	1890575
(4) Current Liabilities		
(a) Short Term Borrowings	1281951	2354901
(b) Trade Payables	750468	416729
(c) Other current liabilities	653101	422965
(d) Short-term provisions	23346	17838
Total Current Liabilities 4(a) to 4(d)	2708866	3212433
TOTAL EQUITY & LIABILITIES (1+2+3+4)	4267161	4090129
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	3128813	3071264
(ai) Accumulated Depreciation, Depletion & Amortisation	0	0
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	3128813	3071264
(c) Capital work in progress	196441	184161
(d) Intangible assets under developmet	10096	5442
(e) Non-Current Investments	13430	13205
(f) Deferred Tax Assets (Net)	284252	284252
(g) Long Term Loans and Advances	198190	110924
(h) Other Non-Current Assets	4156	936
Total Non-Current Assets (b+c+d+e+f+g+h)	3835378	3670184
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	90726	67596
(c) Trade Recievables	184913	215151
(d) Cash & Bank Balance	43101	41544
(e) Short-term Loans & Advances	33647	23577
(f) Other Current Assets	79396	72077
Total Current Assets (a+b+c+d+e+f)	431783	419945
TOTAL ASSETS (1+2)	4267161	4090129
Important Indicators		
(i) Investment	3396705	1972621
(ii) Capital Employed	1417888	745242
(iii) Net Worth	-1644317	-1012879
(iv) Net Current Assets	-2277083	-2792488
(v) Cost of Sales	1974504	1805987
(vi) Net Value Added (at market price)	49331	76794
(vii) Total Regular Employees (Nos.)	28005	28085
(viii) Avg. Monthly Emoluments per Employee(₹)	106131	111314

2011-12 Provisional

Public Enterprises Survey 2011-2012: Vol-II

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	1467530	1397603
Less : Excise Duty	0	0
Revenue from Operations (Net)	1467530	1397603
(II) Other Income	3851	8598
(III) Total Revenue (I+II)	1471381	1406201
(IV) Expenditure on:		
(a) Cost of materials consumed	18365	32115
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	29758	59091
(e) Power & Fuel	851167	611206
(f) Salary, Wages & Benefits/Employees Expense	356665	375149
(g) Other Operating/direct/manufacturing Expenses	415338	428134
(h) Rent, Royalty & Cess	13102	9693
(i) Loss on sale of Assets/Investments	6895	2093
(j) Other Expenses	130426	121589
Total Expenditure (IV (a to j))	1821716	1639070
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	-350335	-232869
(VI) Depreciation, Depletion & Amortisation	159683	169010
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	-510018	-401879
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	71595	102750
(c) Others	292954	221329
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	364549	324079
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-874567	-725958
(XI) Exceptional Items	-92241	-19474
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-782326	-706484
(XIII) Extra-Ordinary Items	-26557	-20087
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-755769	-686397
(XV) TAX PROVISIONS	205	120
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-755974	-686517
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-755974	-686517
Financial Ratios		
(i) Sales : Capital Employed	103.5	187.54
(ii) Cost of Sales : Sales	134.55	129.22
(iii) Salary/Wages : Sales	24.3	26.84
(iv) Net Profit : Net Worth	-	-
(v) Debt : Equity	9.15	8.2
(vi) Current Ratio	0.16	0.13
(vii) Trade Recievables : Sales	12.6	15.39
(viii) Total Inventory : Sales	6.18	4.84

Air India Charters Limited

The Company

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 providing 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. The company employed 277 regular employees (Executives 65 & Non-Executives 212) as on 31.3.2012. Its Registered and Corporate offices are at Mumbai, Maharashtra. AICL is a wholly owned subsidiary of Air 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.

Performance Highlights

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

Main Services	Unit	Performance during	
		2011-12	2010-11
Passenger Revenue	Rs. in Crore	1773.12	1673.04
Cargo Revenue	Rs. in Crore	19.25	17.29
Mail Revenue	Rs. in Crore	0.22	0.31

Total Revenue of the company registered an increase of ₹ 29.80 crore during 2011-12, which went up from ₹ 1351.13 crore in 2010-11 to ₹ 1380.93 crore in 2011-12. However, the losses of the company has gone up by ₹ 211.28 crore to ₹ 602.50 crore in 2011-12, from ₹ 391.22 crore in previous year due to increase in operating expenses.

The current ratio of company is at 0.04:1 during 2011-12 as against 0.06:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

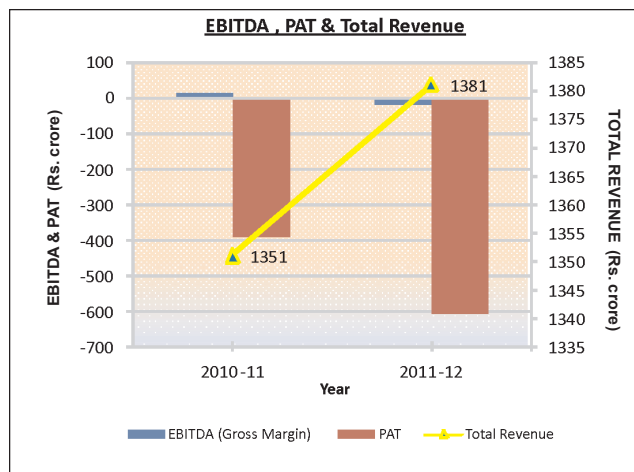


Fig. 1

Strategic issues

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.

Air India Charters Ltd.

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

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	3000	3000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	0	0
(ii) Others	3000	3000
(b) Reserves & Surplus	-166988	-106529
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	-163988	-103529
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	230579	232500
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	0	0
(d) Long-term provisions	378	324
Total Non-Current Liabilities 3(a) to 3(d)	230957	232824
(4) Current Liabilities		
(a) Short Term Borrowings	105175	103919
(b) Trade Payables	51770	32859
(c) Other current liabilities	149309	94602
(d) Short-term provisions	15	5
Total Current Liabilities 4(a) to 4(d)	306269	231385
TOTAL EQUITY & LIABILITIES (1+2+3+4)	373238	360680
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	428982	398192
(ai) Accumulated Depreciation, Depletion & Amortisation	81302	60646
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	347680	337546
(c) Capital work in progress	0	30
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	2594	2282
(h) Other Non-Current Assets	9214	7032
Total Non-Current Assets (b+c+d+e+f+g+h)	359488	346890
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	5353	4354
(c) Trade Recievables	4759	3853
(d) Cash & Bank Balance	2919	4990
(e) Short-term Loans & Advances	715	590
(f) Other Current Assets	4	3
Total Current Assets (a+b+c+d+e+f)	13750	13790
TOTAL ASSETS (1+2)	373238	360680
Important Indicators		
(i) Investment	233579	235500
(ii) Capital Employed	66591	128971
(iii) Net Worth	-163988	-103529
(iv) Net Current Assets	-292519	-217595
(v) Cost of Sales	171569	152929
(vi) Net Value Added (at market price)	-24169	-8119
(vii) Total Regular Employees (Nos.)	277	277
(viii) Avg. Monthly Emoluments per Employee(₹)	279994	291727

2011-12 Provisional

Public Enterprises Survey 2011-2012: Vol-II

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	137781	131142
Less : Excise Duty	0	0
Revenue from Operations (Net)	137781	131142
(II) Other Income	312	3971
(III) Total Revenue (I+II)	138093	135113
(IV) Expenditure on:		
(a) Cost of materials consumed	94730	72041
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	2940	0
(e) Power & Fuel	20	21
(f) Salary, Wages & Benefits/Employees Expense	9307	9697
(g) Other Operating/direct/manufacturing Expenses	33078	34100
(h) Rent, Royalty & Cess	0	0
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	67	18091
Total Expenditure (IV (a to j))	140142	133950
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	-2049	1163
(VI) Depreciation, Depletion & Amortisation	31427	18979
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	-33476	-17816
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	26774	21353
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	26774	21353
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-60250	-39169
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-60250	-39169
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-60250	-39169
(XV) TAX PROVISIONS	0	-47
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-60250	-39122
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-60250	-39122
Financial Ratios		
(i) Sales : Capital Employed	206.91	101.68
(ii) Cost of Sales : Sales	124.52	116.61
(iii) Salary/Wages : Sales	6.75	7.39
(iv) Net Profit : Net Worth	-	-
(v) Debt : Equity	76.86	77.5
(vi) Current Ratio	0.04	0.06
(vii) Trade Recievables : Sales	3.45	2.94
(viii) Total Inventory : Sales	3.89	3.32

Central Inland Water Transport Corp. Ltd.

The Company

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. The company employed 370 regular employees (Executives 21, Non-executives 349) as on 31.3.2011. 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.

Performance Highlights

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

Main Product / Services	Unit	Performance during	
		2011-12	2010-11
I.W.T Transportation of Cargo	M T	30693	42882

Total Revenue of the company registered an increase of ₹ 1.39 crore during 2011-12, which went up from ₹ 19.21 crore in 2010-11 to ₹ 20.60 crore in 2011-12 due to increase in other income. The net loss of the company however increased to ₹ 13.08 crore in 2011-12 from ₹ 5.06 crore in previous year showing an increase in loss of ₹ 8.02 crore due to fall in turnover and accounting of interest of ₹ 16.27 crore on income tax dues for the earlier years. During the year 2011-12, company got a budget support of ₹ 10.29 crore from Government of India for wages & salary as grant.

The current ratio of company is at 0.66:1 during 2011-12 as against 0.69:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

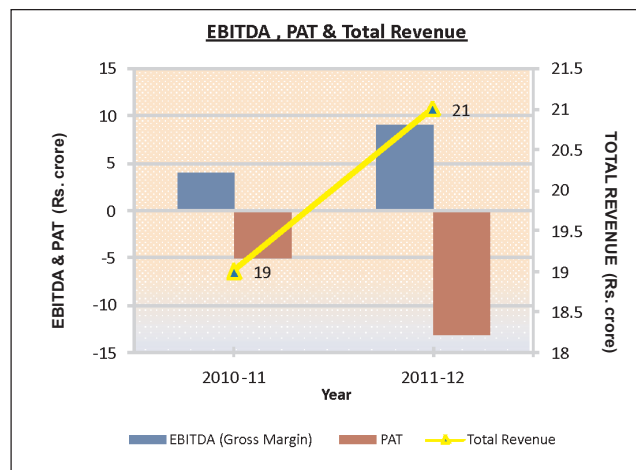


Fig. 1

Strategic issue

Revival scheme for the company was sanctioned by the Government of India in 2001 and a new revival scheme was sanctioned in 2005 on the basis of the recommendations of BRPSE. As per the revival plan, one unit for ship building and ship repairing viz. Rajabagan Dockyard (RBD) was to be handed over to Garden Reach Shipbuilders & Engineers Limited (GRSE) or to any PSE on outright purchase/ long term lease/ management contract basis, write-off of interest and conversion of outstanding principal into equity and reducing the same against losses, and introduction of VRS to bring down manpower level to 43. Disinvestment of the company (minus RBD) is to be taken up in favor of private parties after implantation of the above proposal.

Central Inland Water Transport Corpn. Ltd.
4, Fairlie Place, Kolkata, West Bengal- 700001

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	25100	25100
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	13034	13034
(ii) Others	15	15
(b) Reserves & Surplus	-17649	-16341
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	-4600	-3292
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	0	0
(d) Long-term provisions	762	1023
Total Non-Current Liabilities 3(a) to 3(d)	762	1023
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	2853	2764
(c) Other current liabilities	925	1043
(d) Short-term provisions	17374	15490
Total Current Liabilities 4(a) to 4(d)	21152	19297
TOTAL EQUITY & LIABILITIES (1+2+3+4)	17314	17028
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	11119	11119
(ai) Accumulated Depreciation, Depletion & Amortisation	7838	7505
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	3281	3614
(c) Capital work in progress	38	0
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	0	0
(h) Other Non-Current Assets	65	58
Total Non-Current Assets (b+c+d+e+f+g+h)	3384	3672
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	66	64
(c) Trade Recievables	1760	1730
(d) Cash & Bank Balance	12034	11464
(e) Short-term Loans & Advances	0	0
(f) Other Current Assets	70	98
Total Current Assets (a+b+c+d+e+f)	13930	13356
TOTAL ASSETS (1+2)	17314	17028
Important Indicators		
(i) Investment	13049	13049
(ii) Capital Employed	-4600	-3292
(iii) Net Worth	-4600	-3292
(iv) Net Current Assets	-7222	-5941
(v) Cost of Sales	1519	1910
(vi) Net Value Added (at market price)	582	-132
(vii) Total Regular Employees (Nos.)	370	390
(viii) Avg. Monthly Emoluments per Employee(₹)	19662	22842

2011-12 Provisional

Public Enterprises Survey 2011-2012: Vol-II

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	131	151
Less : Excise Duty	0	0
Revenue from Operations (Net)	131	151
(II) Other Income	1929	1783
(III) Total Revenue (I+II)	2060	1934
(IV) Expenditure on:		
(a) Cost of materials consumed	33	15
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-38	0
(d) Stores & Spares	0	0
(e) Power & Fuel	46	57
(f) Salary, Wages & Benefits/Employees Expense	873	1069
(g) Other Operating/direct/manufacturing Expenses	57	34
(h) Rent, Royalty & Cess	0	0
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	215	379
Total Expenditure (IV (a to j))	1186	1554
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	874	380
(VI) Depreciation, Depletion & Amortisation	333	356
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	541	24
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	1627	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	1627	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-1086	24
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-1086	24
(XIII) Extra-Ordinary Items	-41	289
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-1045	-265
(XV) TAX PROVISIONS	264	228
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-1309	-493
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-1309	-493
Financial Ratios		
(i) Sales : Capital Employed	-2.85	-4.59
(ii) Cost of Sales : Sales	1159.54	1264.9
(iii) Salary/Wages : Sales	666.41	707.95
(iv) Net Profit : Net Worth	-	-
(v) Debt : Equity	0	0
(vi) Current Ratio	0.66	0.69
(vii) Trade Recievables : Sales	1343.51	1145.7
(viii) Total Inventory : Sales	50.38	42.38

Container Corporation of India Limited

The Company

Container Corporation of India Limited (CONCOR) was incorporated on 10.03.1988 and began its operation in November 1989 by taking over seven ICDs from the Indian Railways and 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.

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. The company employed 1164 regular employees (Executives 421, Non-executives 743) as on 31.3.2012. 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

The company operates as a carrier, Inland port operator and terminal services provider. The Company's main function is to provide cost effective and reliable logistics support services to its customers. The bouquet of logistics services that are offered to trade comprises of operation of Inland Ports and Domestic Container Terminals transportation by rail, road, warehousing, storage, end-to-end logistics solutions, movement of refrigerated cargo in containers and providing other value added solutions. The Company has established itself as the leading logistics company in the country.

At present, CONCOR has one subsidiary, 12 joint ventures, 8 regional offices along with 62 terminals of which 48 are EXIM terminals and 14 exclusive Domestic terminals. These terminals are connected by rail/road across the length and breadth of the country.

During the last fiscal year 270 BLC wagons were added to the existing fleet of owned wagons; increasing the holding of high speed wagon to 9,631 units. With these, the total wagon holding is now 10,988 numbers as at the end of the fiscal.

Performance Highlights

CONCOR core business is characterized by three distinct activities transportation, terminal operator and CFS/ Warehouse operator. 57 business units have been ISO certified. The physical performances of the company for last two years are given below:

Main Product / Services	Unit	Performance during	
		2011-12	2010-11
International Handling (EXIM)	TEUs	21,36,000	20,18,551
Domestic Handling	TEUs	4,68,311	5,43,746
Total Handling (EXIM + Domestic)	TEUs	26,04,311	25,62,297

Total Revenue of the company registered an increase of ₹ 345.38 crore during 2011-12, which went up from Rs. 4032.11 crore in 2010-11 to ₹ 4377.49 crore in 2011-12.

The net profit of the company however increased by ₹ 1.93 crore only to ₹ 877.88 crore during 2011-12 from ₹ 875.95 crore during previous year due to increase in operating expenses along with growth in the operating turnover and increase in other income.

The current ratio of company is at 5.48:1 during 2011-12 as against 5.88:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

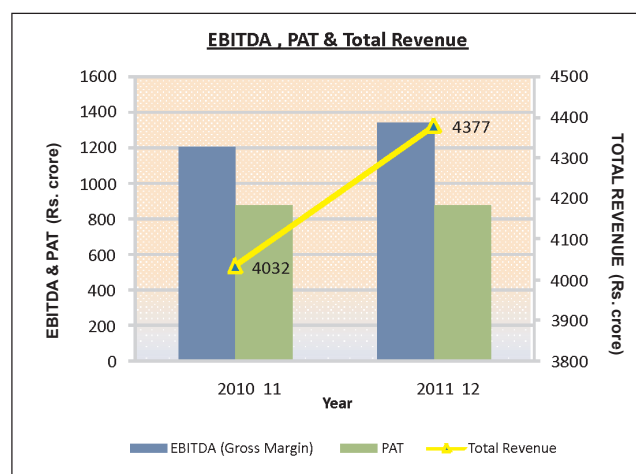


Fig. 1

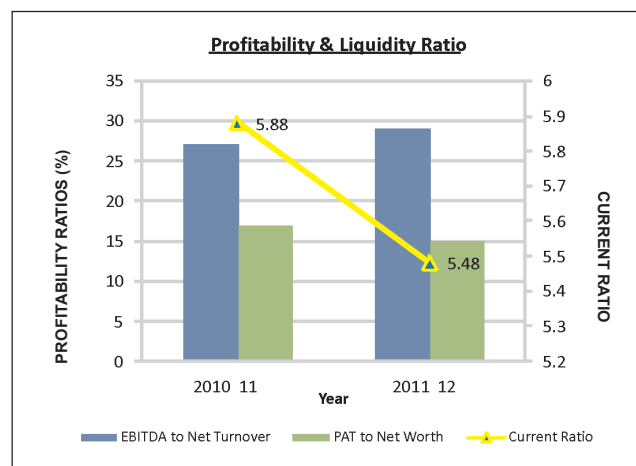


Fig. 2

Strategic issue

CONCOR is competing with not only the other Container Train Operators but also with road transporter to bring back as much traffic to its fold as possible, keeping the overall objective of improving the rail share traffic.

Container Corporation of India Ltd.

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

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	20000	20000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	8200	8200
(ii) Others	4798	4798
(b) Reserves & Surplus	547645	484783
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	560643	497781
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	24378	22856
(c) Other Long-term liabilities	2164	5132
(d) Long-term provisions	2281	1794
Total Non-Current Liabilities 3(a) to 3(d)	28823	29782
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	13189	11636
(c) Other current liabilities	31706	22929
(d) Short-term provisions	15397	13613
Total Current Liabilities 4(a) to 4(d)	60292	48178
TOTAL EQUITY & LIABILITIES (1+2+3+4)	649758	575741
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	350378	328615
(ai) Accumulated Depreciation, Depletion & Amortisation	111008	95913
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	239370	232702
(c) Capital work in progress	11512	10690
(d) Intangible assets under developmet	5	41
(e) Non-Current Investments	29310	24396
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	38187	24273
(h) Other Non-Current Assets	792	425
Total Non-Current Assets (b+c+d+e+f+g+h)	319176	292527
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	817	626
(c) Trade Recievables	1959	1727
(d) Cash & Bank Balance	276150	229568
(e) Short-term Loans & Advances	40855	44370
(f) Other Current Assets	10801	6923
Total Current Assets (a+b+c+d+e+f)	330582	283214
TOTAL ASSETS (1+2)	649758	575741
Important Indicators		
(i) Investment	12998	12998
(ii) Capital Employed	560643	497781
(iii) Net Worth	560643	497781
(iv) Net Current Assets	270290	235036
(v) Cost of Sales	319571	297383
(vi) Net Value Added (at market price)	147309	133988
(vii) Total Regular Employees (Nos.)	1164	1147
(viii) Avg. Monthly Emoluments per Employee(₹)	71528	63521

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	406095	383485
Less : Excise Duty	0	0
Revenue from Operations (Net)	406095	383485
(II) Other Income	31654	19726
(III) Total Revenue (I+II)	437749	403211
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	504	267
(e) Power & Fuel	2300	1403
(f) Salary, Wages & Benefits/Employees Expense	9991	8743
(g) Other Operating/direct/manufacturing Expenses	271901	255740
(h) Rent, Royalty & Cess	199	167
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	18827	16540
Total Expenditure (IV (a to j))	303722	282860
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	134027	120351
(VI) Depreciation, Depletion & Amortisation	15849	14523
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	118178	105828
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	118178	105828
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	118178	105828
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	118178	105828
(XV) TAX PROVISIONS	30390	18233
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	87788	87595
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	87788	87595
Financial Ratios		
(i) Sales : Capital Employed	72.43	77.04
(ii) Cost of Sales : Sales	78.69	77.55
(iii) Salary/Wages : Sales	2.46	2.28
(iv) Net Profit : Net Worth	15.66	17.6
(v) Debt : Equity	0	0
(vi) Current Ratio	5.48	5.88
(vii) Trade Recievables : Sales	0.48	0.45
(viii) Total Inventory : Sales	0.2	0.16

Dredging Corporation of India Limited

The Company

Dredging Corporation of India Limited (DCI) was incorporated on 29-3-1976 under the Companies Act, 1956 with an objective to provide integrated dredging and related marine services for promoting the national and international maritime trade, beach nourishment, reclamation, inland dredging, environmental protection, etc. and to become a global player in the field of dredging.

DCI is a schedule 'B' / Miniratna listed CPSE in Transportation Services Sector under the administrative control of M/o Shipping, D/o Shipping, with 78.56% shareholding by the Government. The company employed 631 regular employees (Executives 303, Non-Executives 328) as on 31.3.2012. Its Registered Office is at Delhi and Corporate office at Visakhapatnam, Andhra Pradesh.

Vision / Mission

The Vision / Mission of the Company is to provide integrated dredging and related marine services for promoting the national and international maritime trade beach nourishment reclamation inland dredging environmental protection and to become a global player in the field of dredging.

Industrial / Business Operations

DCI is engaged in providing services in the field of maintenance dredging, capital dredging, beach nourishment, reclamation and environmental protection through its different Project Offices out of which one each are located in the states of Andhra Pradesh, Karnataka, Orissa, Tamilnadu and two in West Bengal. As on 31.3.2012, the company has among others, 10 Trailer Suction Hopper Dredgers (TSHD), 3 Cutter Suction Dredgers (CSD) and one Back Hoe Dredger apart from other ancillary crafts. DCI's customers include Major Ports under M/o Shipping, Non-Major Ports under Government of India and State Governments, private ports, the Indian Navy and shipyards.

Performance Highlights

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

Main Services	Unit	Performance during	
		2011-12	2010-11
Dredging	DAYS	2200	2878
% capacity utilization	%.	61	79

Total Revenue of the company registered a reduction of ₹ 18.14 crore during 2011-12, which went down from ₹ 522.72 crore in 2010-11 to ₹ 504.58 crore in 2011-12 due to reduction in operational income as result of differential cost adjustment (cost plus contract) for the year 2010-11 and shortfall in available dredging days due to non-availability of vessels and ageing dredgers and their prolonged lay-ups.

The net profit of the company however increased to ₹ 13.18 crore, a growth of ₹ 18.54 crore over the previous year's loss of ₹ 5.36 crore due to reduction in other expenses.

The current ratio of company is at 3.41:1 during 2011-12 as against 3.50:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

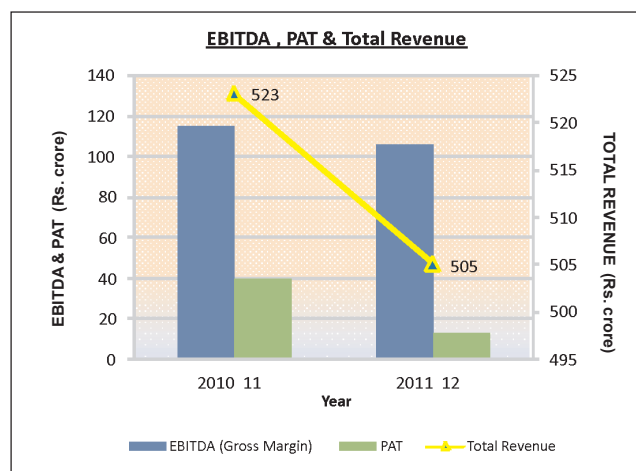


Fig. 1

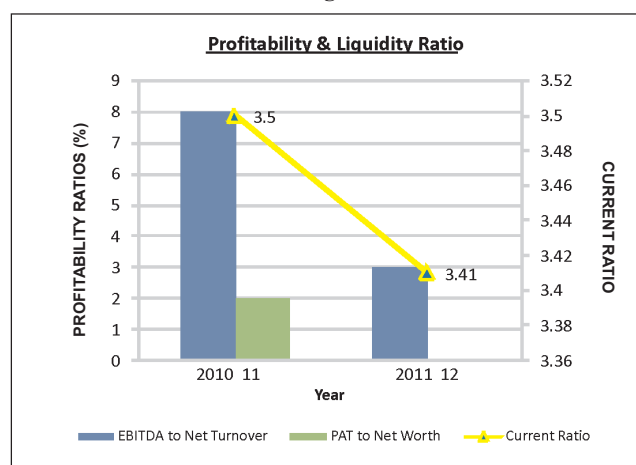


Fig. 2

Strategic issue

The Indian dredging market is primarily maintenance dredging oriented. However, some capital dredging projects are also in the offing. DCI has already secured the Ennore Capital dredging project on tender basis.

In the future, increased private sector participation in port development and related capital dredging activity is expected. Accordingly, the customer profile of DCI's is expected to change. Other developments include deeper draught requirements of Indian ports, tourism development, increasing need for beach nourishment, land reclamation for low lying area.

www.dci.gov.in

Dredging Corporation of India Ltd.

Core2, 1st Floor, Scope Minar, Plot No. 2A&2B, Laxmi Nagar, District Centre, Delhi-110091

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	3000	3000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	2200	2200
(ii) Others	600	600
(b) Reserves & Surplus	135373	134055
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	138173	136855
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	25995	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	120	156
(d) Long-term provisions	516	577
Total Non-Current Liabilities 3(a) to 3(d)	26631	733
(4) Current Liabilities		
(a) Short Term Borrowings	94	120
(b) Trade Payables	3080	8466
(c) Other current liabilities	19882	18330
(d) Short-term provisions	521	146
Total Current Liabilities 4(a) to 4(d)	23577	27062
TOTAL EQUITY & LIABILITIES (1+2+3+4)	188381	164650
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	140085	126735
(ai) Accumulated Depreciation, Depletion & Amortisation	86763	78011
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	53322	48724
(c) Capital work in progress	49	20
(d) Intangible assets under developmet	4841	0
(e) Non-Current Investments	3000	3000
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	46771	18308
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	107983	70052
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	9766	9187
(c) Trade Recievables	38880	38238
(d) Cash & Bank Balance	7832	23527
(e) Short-term Loans & Advances	1360	6229
(f) Other Current Assets	22560	17417
Total Current Assets (a+b+c+d+e+f)	80398	94598
TOTAL ASSETS (1+2)	188381	164650
Important Indicators		
(i) Investment	28795	2800
(ii) Capital Employed	164168	136855
(iii) Net Worth	138173	136855
(iv) Net Current Assets	56821	67536
(v) Cost of Sales	48702	47785
(vi) Net Value Added (at market price)	17210	16847
(vii) Total Regular Employees (Nos.)	631	684
(viii) Avg. Monthly Emoluments per Employee(₹)	122636	81299

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	49166	50714
Less : Excise Duty	0	0
Revenue from Operations (Net)	49166	50714
(II) Other Income	1292	1558
(III) Total Revenue (I+II)	50458	52272
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	4372	4161
(e) Power & Fuel	16053	19948
(f) Salary, Wages & Benefits/Employees Expense	9286	6673
(g) Other Operating/direct/manufacturing Expenses	7879	3657
(h) Rent, Royalty & Cess	100	40
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	2217	6274
Total Expenditure (IV (a to j))	39907	40753
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	10551	11519
(VI) Depreciation, Depletion & Amortisation	8795	7032
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	1756	4487
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	1756	4487
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	1756	4487
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	1756	4487
(XV) TAX PROVISIONS	438	536
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	1318	3951
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	1318	3951
Financial Ratios		
(i) Sales : Capital Employed	29.95	37.06
(ii) Cost of Sales : Sales	99.06	94.22
(iii) Salary/Wages : Sales	18.89	13.16
(iv) Net Profit : Net Worth	0.95	2.89
(v) Debt : Equity	9.28	0
(vi) Current Ratio	3.41	3.5
(vii) Trade Recievables : Sales	79.08	75.4
(viii) Total Inventory : Sales	19.86	18.12

Ennore Port Ltd.

The Company

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 October 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 with 66.67% shareholding by the Government of India and the remaining by Chennai Port Trust. The company employed 94 regular employees (Executives 51 & Non-Executives 43) as on 31.3.2012. Its Registered and Corporate offices are at Chennai, Tamilnadu.

Vision / Mission

The Vision of the Company is to provide Port Services of International Standards.

Mission of the Company is to develop Ennore Port as a mega port with world class facilities to become the Eastern gateway Port of India.

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 harbor and in the channel by dredging, aids to navigation, road / rail connectivity, etc. are funded and developed by EPL

Performance Highlights

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

Services Units	Unit	Performance during	
		2011-12	2010-11
Port Services #	Million M.T.	14.96	11.50
# Coal, Iron Ore , POL, & other cargo etc.			

Total Revenue from of the company registered a increase of ₹ 82.15 crore during 2011-12, which went up from ₹ 168.11 crore in 2010-11 to ₹ 250.26 crore in 2011-12. The profit of the company has gone up by ₹ 41.13 crore to ₹ 96.72 crore in 2011-12, from ₹ 55.59 crore in previous year due increase in operating income as a result of increase in export of cars and increase in income from handling of Common User coal towards BOT Operations.

The current ratio of company is at 0.47:1 during 2011-12 as against 0.29:1 in the previous year (Fig.2). Balance Sheet and Profit

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

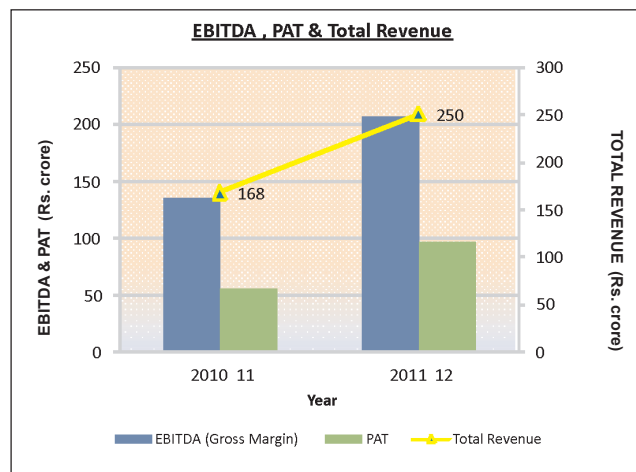


Fig. 1

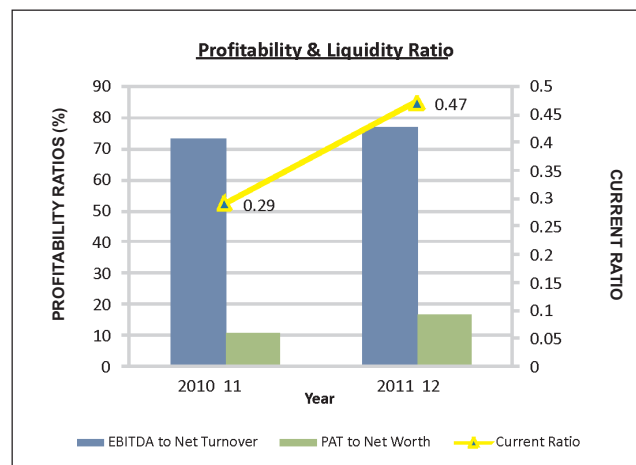


Fig. 2

Strategic issues

The other objective of the company is to increase cargo handling capacity from the present 24.5 MMTPA to 61.5 MMTPA by 2014-15 through development of state of art new terminals with Public Private Partnership and internal and Extra Budgetary Resources. The company has drawn proposal to the extent of ₹ 1852 crores during 12th Five Year Plan period. Further, the company has planned to attract ₹ 6000 crore investment from Private / Captive Port Operator through PPP model during 12th Five Year Plan. The ongoing expansion projects will result in enhancing the capacity of Ennore Port from 30 MTPA to 66 MTPA by the end of the 12th Five year plan.

www. ennoreport.gov.in

Transportation Services

Ennore Port Ltd.

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

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	50000	50000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	20000	20000
(ii) Others	10000	10000
(b) Reserves & Surplus	23805	16381
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	53805	46381
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	37004	40374
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	716	385
(d) Long-term provisions	0	0
Total Non-Current Liabilities 3(a) to 3(d)	37720	40759
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	418	94
(c) Other current liabilities	17512	14082
(d) Short-term provisions	7725	4927
Total Current Liabilities 4(a) to 4(d)	25655	19103
TOTAL EQUITY & LIABILITIES (1+2+3+4)	117180	106243
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	99918	86389
(ai) Accumulated Depreciation, Depletion & Amortisation	11605	10287
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	88313	76102
(c) Capital work in progress	7003	9994
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	4752	4378
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	5008	10316
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	105076	100790
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	0	479
(c) Trade Recievables	2091	994
(d) Cash & Bank Balance	5047	531
(e) Short-term Loans & Advances	4894	3439
(f) Other Current Assets	72	10
Total Current Assets (a+b+c+d+e+f)	12104	5453
TOTAL ASSETS (1+2)	117180	106243
Important Indicators		
(i) Investment	67004	70374
(ii) Capital Employed	90809	86755
(iii) Net Worth	53805	46381
(iv) Net Current Assets	-13551	-13650
(v) Cost of Sales	5748	4558
(vi) Net Value Added (at market price)	21448	13775
(vii) Total Regular Employees (Nos.)	94	88
(viii) Avg. Monthly Emoluments per Employee(₹)	67819	56534

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	24865	16731
Less : Excise Duty	0	0
Revenue from Operations (Net)	24865	16731
(II) Other Income	161	80
(III) Total Revenue (I+II)	25026	16811
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	212	143
(f) Salary, Wages & Benefits/Employees Expense	765	597
(g) Other Operating/direct/manufacturing Expenses	2494	1670
(h) Rent, Royalty & Cess	23	28
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	929	827
Total Expenditure (IV (a to j))	4423	3265
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	20603	13546
(VI) Depreciation, Depletion & Amortisation	1325	1293
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	19278	12253
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	6616	4322
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	6616	4322
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	12662	7931
(XI) Exceptional Items	566	945
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	12096	6986
(XIII) Extra-Ordinary Items	18	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	12078	6986
(XV) TAX PROVISIONS	2406	1428
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	9672	5558
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	9672	5558
Financial Ratios		
(i) Sales : Capital Employed	27.38	19.29
(ii) Cost of Sales : Sales	23.12	27.24
(iii) Salary/Wages : Sales	3.08	3.57
(iv) Net Profit : Net Worth	17.98	11.98
(v) Debt : Equity	1.23	1.35
(vi) Current Ratio	0.47	0.29
(vii) Trade Recievables : Sales	8.41	5.94
(viii) Total Inventory : Sales	0	2.86

Fresh and Healthy Enterprises Ltd.

The Company

Fresh & Healthy Enterprises Limited (FHEL) is a wholly owned subsidiary of Container Corporation of India (CONCOR). 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 in transportation services sector under Ministry of Railways. The company employed 33 employees (Executives 16 & Non-Executives 17) as on 31.3.2012. 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 office at Shimla (H.P.) and Sonapat (Haryana) respectively.

Performance Highlights

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

Main Product / Services	Unit	Performance during	
		2011-12	2010-11
Apple procured	MT	6898	9361
Apple marketed	MT	4805	9539

Total Revenue of the company registered a reduction of ₹ 24.36 crore during 2011-12, which went down from ₹ 64.65 crore in 2010-11 to ₹ 40.29 crore in 2011-12.

Accordingly as against a profit of ₹ 0.42 crore during 2010-11 the company suffered a net loss of ₹ 12.22 crore during 2011-12 mainly on account of high procurement cost. Income from operation was low because of bad apple crop.

The current ratio of company is at 0.47 : 1 during 2011-12 as against 0.40 : 1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

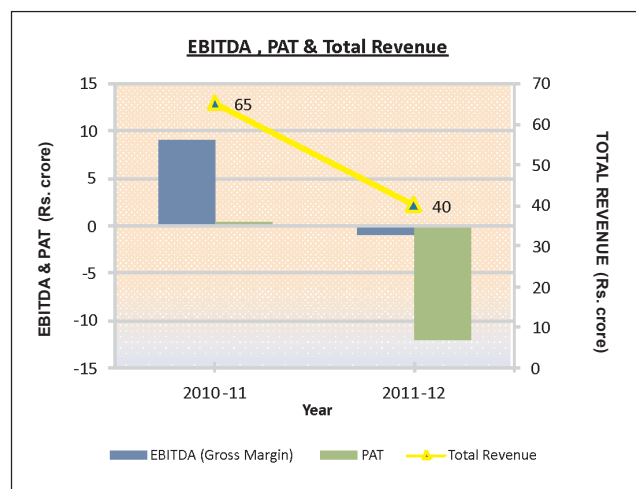


Fig. 1

Strategic issue

The Company aims to establish standards of quality for fruits and vegetables procured and marketed by the company. 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.

Fresh and Healthy Enterprises Ltd.

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

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	5000	5000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	0	0
(ii) Others	4827	4827
(b) Reserves & Surplus	-5113	-3891
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	-286	936
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	2340	2964
(b) Deferred tax liabilities (Net)	0	19
(c) Other Long-term liabilities	0	0
(d) Long-term provisions	45	28
Total Non-Current Liabilities 3(a) to 3(d)	2385	3011
(4) Current Liabilities		
(a) Short Term Borrowings	7159	3932
(b) Trade Payables	83	98
(c) Other current liabilities	1110	882
(d) Short-term provisions	6	1
Total Current Liabilities 4(a) to 4(d)	8358	4913
TOTAL EQUITY & LIABILITIES (1+2+3+4)	10457	8860
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	8177	8169
(ai) Accumulated Depreciation, Depletion & Amortisation	1668	1307
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	6509	6862
(c) Capital work in progress	0	0
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	47	46
(h) Other Non-Current Assets	4	6
Total Non-Current Assets (b+c+d+e+f+g+h)	6560	6914
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	2782	622
(c) Trade Recievables	1069	1237
(d) Cash & Bank Balance	13	40
(e) Short-term Loans & Advances	29	40
(f) Other Current Assets	4	7
Total Current Assets (a+b+c+d+e+f)	3897	1946
TOTAL ASSETS (1+2)	10457	8860
Important Indicators		
(i) Investment	7167	7791
(ii) Capital Employed	2054	3900
(iii) Net Worth	-286	936
(iv) Net Current Assets	-4461	-2967
(v) Cost of Sales	4444	5896
(vi) Net Value Added (at market price)	-126	788
(vii) Total Regular Employees (Nos.)	33	33
(viii) Avg. Monthly Emoluments per Employee(₹)	46717	36111

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	3989	6435
Less : Excise Duty	0	0
Revenue from Operations (Net)	3989	6435
(II) Other Income	40	30
(III) Total Revenue (I+II)	4029	6465
(IV) Expenditure on:		
(a) Cost of materials consumed	170	377
(b) Purchase of stock-in-trade	4762	3542
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-2143	262
(d) Stores & Spares	-20	0
(e) Power & Fuel	228	186
(f) Salary, Wages & Benefits/Employees Expense	185	143
(g) Other Operating/direct/manufacturing Expenses	592	775
(h) Rent, Royalty & Cess	24	24
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	284	223
Total Expenditure (IV (a to j))	4082	5532
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	-53	933
(VI) Depreciation, Depletion & Amortisation	362	364
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	-415	569
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	826	508
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	826	508
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-1241	61
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-1241	61
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-1241	61
(XV) TAX PROVISIONS	-19	19
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-1222	42
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-1222	42
Financial Ratios		
(i) Sales : Capital Employed	194.21	165
(ii) Cost of Sales : Sales	111.41	91.62
(iii) Salary/Wages : Sales	4.64	2.22
(iv) Net Profit : Net Worth	-	4.49
(v) Debt : Equity	0.48	0.61
(vi) Current Ratio	0.47	0.4
(vii) Trade Recievables : Sales	26.8	19.22
(viii) Total Inventory : Sales	69.74	9.67

Pawan Hans Helicopters Limited

The Company

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 51% shareholding by the Government of India and 49% is with ONGC Ltd., a Navratna CPSE. The company employed 967 regular employees (Executives 200 & Non-Executives 767) as on 31.3.2012. Its registered office is in New Delhi and corporate office is at Noida (U.P.).

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 in exploration & production sector, connecting inaccessible & hilly areas in north east, inter-island connectivity, pipeline surveillance, pilgrimage services, hot line insulator washing for Power grid through its fleet of 45 helicopters consisting of Dauphin, Bell and Mi-172 etc. The company is also maintaining & operating helicopters owned by other customers such as Govt. of Bihar and Gujarat, BSF and ONGC.

Performance Highlights

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

Main Services	Unit	Performance during	
		2011-12	2010-11
Helicopter	Flying Hrs.	31240	33670
Capacity Utiliation	%	81%	83%

Total Revenue from of the company registered an increase of ₹ 7.68 crore during 2011-12, which went up from ₹ 430.47 crore in 2010-11 to ₹ 438.15 crore in 2011-12. However, the company has shown a loss of ₹ 10.35 crore in 2011-12 as against a profit of ₹ 18.51 crore in previous year due to reduction in total flying hours, reduction in average fleet serviceability, reduction in average monthly deployment of helicopters and there were increase in depreciation charges (due to induction of 5 new helicopters), higher liquidated damages, higher helicopter maintenance expenditure and increase in interest charges paid on enhanced borrowings.

The main reason for lower flying hours was that helicopter operation in North-East Region was suspended by DGCA from May 2011 to June 2011 in Sikkim, from May to July 2011 in Tripura and MHA from May to Sep. 2011 after fatal accident of one Mi-172 helicopter on 19.04.2011 and one B3 helicopter on 30.04.2011. Govt. of Meghalaya and Arunachal Pradesh cancelled the contract.

The current ratio of company is at 3.27:1 during 2011-12 as against 3.19:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

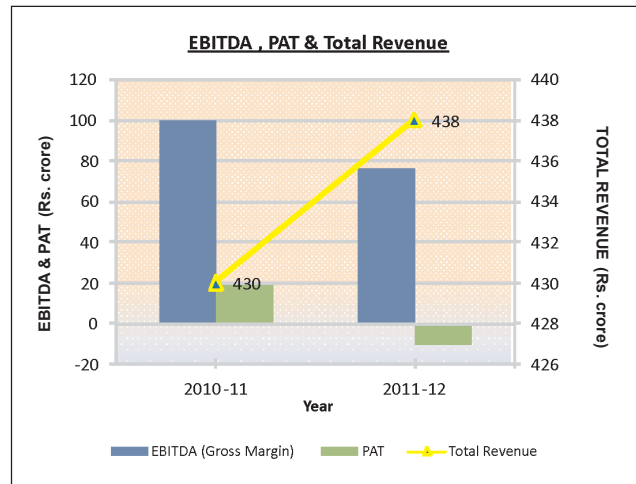


Fig. 1

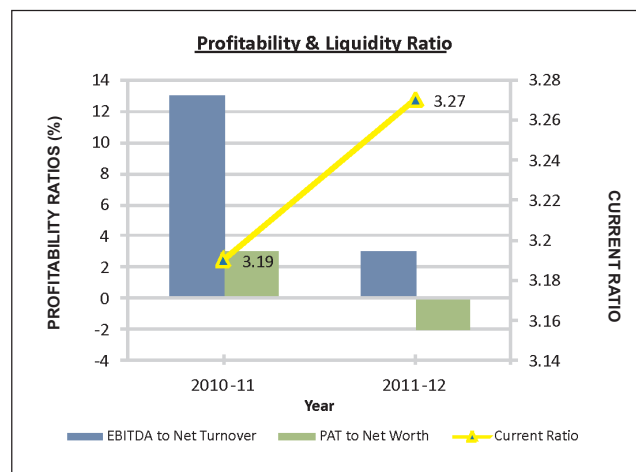


Fig. 2

Strategic issues

The company aims at to enhance its fleet of Helicopters in the next few years. It is also considering adding Ultra Light and Light Double Engine helicopters to its fleet in the near future. PHHL has also launched an Aircraft Maintenance Engineering (AME) training institute at Mumbai.

PHHL has signed an MOU with DGCA for development of Hadaspar Gliding Centre as a training institute and plans are underway to operationalize it shortly. PHHL has given order for 2 Mi-172 helicopters and delivery of which is expected in June 2012. PHHL is in the process of acquiring Ultra Light in its fleet in the near future.

www.pawanhans.co.in

Pawan Hans Helicopters Ltd.

Safdarjung Airport, New Delhi-110003

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	25000	25000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	12527	12527
(ii) Others	12035	12035
(b) Reserves & Surplus	22995	23976
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	47557	48538
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	23283	6410
(b) Deferred tax liabilities (Net)	12653	9763
(c) Other Long-term liabilities	47060	47069
(d) Long-term provisions	3485	1962
Total Non-Current Liabilities 3(a) to 3(d)	86481	65204
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	3467	2391
(c) Other current liabilities	7394	6807
(d) Short-term provisions	2685	3451
Total Current Liabilities 4(a) to 4(d)	13546	12649
TOTAL EQUITY & LIABILITIES (1+2+3+4)	147584	126391
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	134983	108470
(ai) Accumulated Depreciation, Depletion & Amortisation	42833	38431
(aii) Accumulated Impairment	953	954
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	91197	69085
(c) Capital work in progress	2303	2935
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	289	289
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	9069	13262
(h) Other Non-Current Assets	393	408
Total Non-Current Assets (b+c+d+e+f+g+h)	103251	85979
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	7949	7037
(c) Trade Recievables	16847	18432
(d) Cash & Bank Balance	13561	11135
(e) Short-term Loans & Advances	2597	2430
(f) Other Current Assets	3379	1378
Total Current Assets (a+b+c+d+e+f)	44333	40412
TOTAL ASSETS (1+2)	147584	126391
Important Indicators		
(i) Investment	47845	30972
(ii) Capital Employed	70840	54948
(iii) Net Worth	47557	48538
(iv) Net Current Assets	30787	27763
(v) Cost of Sales	42259	37668
(vi) Net Value Added (at market price)	23244	21507
(vii) Total Regular Employees (Nos.)	967	989
(viii) Avg. Monthly Emoluments per Employee(₹)	117141	102351

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	41354	41303
Less : Excise Duty	0	0
Revenue from Operations (Net)	41354	41303
(II) Other Income	2461	1744
(III) Total Revenue (I+II)	43815	43047
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	2118	2340
(f) Salary, Wages & Benefits/Employees Expense	13593	12147
(g) Other Operating/direct/manufacturing Expenses	17128	13195
(h) Rent, Royalty & Cess	444	509
(i) Loss on sale of Assets/Investments	1	5
(j) Other Expenses	2945	4824
Total Expenditure (IV (a to j))	36229	33020
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	7586	10027
(VI) Depreciation, Depletion & Amortisation	6031	4653
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	1555	5374
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	1523	617
(d) Less Finance Cost Capitalised	77	0
(e) Charged to P & L Account (a+b+c+d)	1446	617
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	109	4757
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	109	4757
(XIII) Extra-Ordinary Items	-2134	-185
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	2243	4942
(XV) TAX PROVISIONS	3278	3092
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-1035	1850
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-1035	1850
Financial Ratios		
(i) Sales : Capital Employed	58.38	75.17
(ii) Cost of Sales : Sales	102.19	91.2
(iii) Salary/Wages : Sales	32.87	29.41
(iv) Net Profit : Net Worth	-2.18	3.81
(v) Debt : Equity	0.95	0.26
(vi) Current Ratio	3.27	3.19
(vii) Trade Recievables : Sales	40.74	44.63
(viii) Total Inventory : Sales	19.22	17.04

Shipping Corporation of India Ltd.

The Company

Shipping Corporation of India Ltd. (SCI) was incorporated on 24.03.1950 under the Company Act 1913 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.

SCI 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. The company employed 901 regular employees (Executives 729, Non-executives 172) as on 31.3.2012. Its Registered and Corporate offices are at Mumbai, Maharashtra.

Vision / Mission

The Vision of the Company is to emerge as a team of inspired performers in the field of Maritime Transportation serving Indian and Global trades.

The Mission of the company is to serve India's overseas and coastal seaborne trades as it is a primary flag carrier.

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 76 vessels as on 31.3.2012 under five major fleet profiles namely Tankers (42), Liner Ships (5), Bulk Carriers (14), Offshore Supply Vessels (13) and Passenger-cum-Cargo Vessels (2). 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 six joint ventures.

Performance Highlights

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

Main Product / Services	Unit	Performance during	
		2011-12	2010-11
Freight	₹ in Crore	2935.05	2261.40
Charter Hire	₹ in Crore	712.72	1109.77

The Company registered an increase of ₹ 477.19 crore in total income during 2011-12 which went up to ₹ 4467.18 crore in 2011-12 from ₹ 3989.99 crore during 2010-11. The company however suffered a loss of ₹ 428.21 crore as against a profit of ₹ 567.31 crore in 2010-11, thereon showing a total decline of ₹ 995.56 crore mainly due to increase in operating expenses along with finance cost.

Although, there was an increase in the operating revenue, the same has been offset primarily by increase in bunker costs and revaluation of foreign currency loans which led to increase in the interest costs. Due to depreciation of the Indian rupee vis a vis US dollar, the exchange loss on foreign currency loans also increased. Although there is no cash loss, the exchange loss had to be considered as the finance cost as per the requirement of the new Accounting Standards.

The current ratio of company is at 1.70:1 during 2011-12 as against 2.02:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

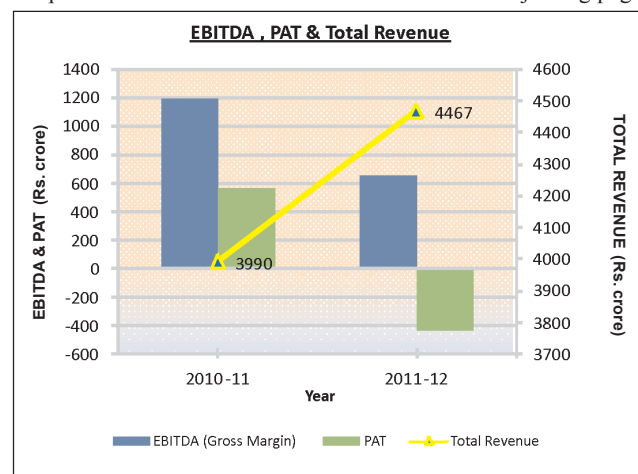


Fig. 1

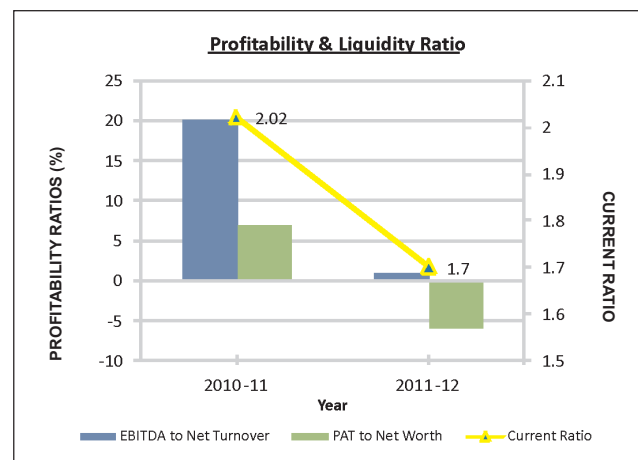


Fig. 2

Strategic issue

The SCI had proposed acquisition of 62 vessels in different categories during the 11th Five Year Plan period (2007-12), of which by the end of 2011-12, SCI had placed orders of 42 vessels, and acquired 3 vessels. In the last financial year, company had placed order for 2 resale bulk carriers. In 2011-12, 14 vessels were disposed and 11 vessels were delivered. As on 31.3.2012, the company had an orderbook of 27 different types of vessels with total tonnage of 1,667,850 dwt.

www.shipindia.com

Shipping Corporation of India Ltd.

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

BALANCE SHEET		(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11	
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	100000	100000	
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	29694	29694	
(ii) Others	16886	16886	
(b) Reserves & Surplus	626852	670231	
(c) Money received against share warrants	0	0	
Total Shareholders' Funds (1(a)+1(b)+1(c))	673432	716811	
(2) Share application money pending allotment	0	0	
(3) Non-current Liabilities			
(a) Long Term Borrowings	552578	405630	
(b) Deferred tax liabilities (Net)	0	0	
(c) Other Long-term liabilities	1002	1437	
(d) Long-term provisions	7744	7815	
Total Non-Current Liabilities 3(a) to 3(d)	561324	414882	
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	
(b) Trade Payables	60376	63574	
(c) Other current liabilities	101338	87843	
(d) Short-term provisions	6680	18896	
Total Current Liabilities 4(a) to 4(d)	168394	170313	
TOTAL EQUITY & LIABILITIES (1+2+3+4)	1403150	1302006	
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	1333434	1184130	
(ai) Accumulated Depreciation, Depletion & Amortisation	442159	447210	
(aii) Accumulated Impairment	0	0	
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	891275	736920	
(c) Capital work in progress	36199	32905	
(d) Intangible assets under developmet	0	0	
(e) Non-Current Investments	19236	19236	
(f) Deferred Tax Assets (Net)	0	0	
(g) Long Term Loans and Advances	170501	168595	
(h) Other Non-Current Assets	500	508	
Total Non-Current Assets (b+c+d+e+f+g+h)	1117711	958164	
(2) Current Assets			
(a) Current Investments	8231	10031	
(b) Inventories	17745	14650	
(c) Trade Recievables	78593	38073	
(d) Cash & Bank Balance	144241	246672	
(e) Short-term Loans & Advances	19038	13448	
(f) Other Current Assets	17591	20968	
Total Current Assets (a+b+c+d+e+f)	285439	343842	
TOTAL ASSETS (1+2)	1403150	1302006	
Important Indicators			
(i) Investment	599158	452210	
(ii) Capital Employed	1226010	1122441	
(iii) Net Worth	673432	716811	
(iv) Net Current Assets	117045	173529	
(v) Cost of Sales	441990	326646	
(vi) Net Value Added (at market price)	63628	131430	
(vii) Total Regular Employees (Nos.)	901	926	
(viii) Avg. Monthly Emoluments per Employee(₹)	383028	387329	

PROFIT & LOSS ACCOUNT		(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11	
(I) Revenue from Operations (Gross)	386755	359464	
Less : Excise Duty	0	0	
Revenue from Operations (Net)	386755	359464	
(II) Other Income	59963	39535	
(III) Total Revenue (I+II)	446718	398999	
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	
(b) Purchase of stock-in-trade	0	0	
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	
(d) Stores & Spares	18523	20077	
(e) Power & Fuel	431	491	
(f) Salary, Wages & Benefits/Employees Expense	41413	43040	
(g) Other Operating/direct/manufacturing Expenses	317055	207269	
(h) Rent, Royalty & Cess	640	395	
(i) Loss on sale of Assets/Investments	0	0	
(j) Other Expenses	3056	8864	
Total Expenditure (IV (a to j))	381118	280136	
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	65600	118863	
(VI) Depreciation, Depletion & Amortisation	60872	46510	
(VII) Impairment	0	0	
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	4728	72353	
(IX) Finance Cost			
(a) On Central Government Loans	0	0	
(b) On Foreign Loans	7746	4163	
(c) Others	30984	2526	
(d) Less Finance Cost Capitalised	0	0	
(e) Charged to P & L Account (a+b+c+d)	38730	6689	
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-34002	65664	
(XI) Exceptional Items	0	0	
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-34002	65664	
(XIII) Extra-Ordinary Items	0	0	
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-34002	65664	
(XV) TAX PROVISIONS	8819	8929	
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-42821	56735	
(XVII) Profit/Loss from discontinuing operations	0	0	
(XVIII) Tax expenses of discontinuing operations	0	0	
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	
(XX) Profit/Loss for the period (XVI+XIX)	-42821	56735	
Financial Ratios			
(i) Sales : Capital Employed	31.55	32.03	
(ii) Cost of Sales : Sales	114.28	90.87	
(iii) Salary/Wages : Sales	10.71	11.97	
(iv) Net Profit : Net Worth	-6.36	7.91	
(v) Debt : Equity	11.86	8.71	
(vi) Current Ratio	1.7	2.02	
(vii) Trade Recievables : Sales	20.32	10.59	
(viii) Total Inventory : Sales	4.59	4.08	

Air India Air Transport Services Limited

The Company

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-categorized CPSE in Transport Services sector under the administrative control of M/o Civil Aviation. AIATS is 100% subsidiary of Air India Limited. The company employed 1683 Regular employees (Executives 11 & Non-Executives 1672) as on 31.3.2012. Its registered office is at New Delhi and Corporate office at Mumbai, Maharashtra.

Vision / Mission

The Vision / Mission / Objectives of the company are to carry on the business of repairing, maintaining, servicing, refurbishing providing engineering services of and for aircraft, flying machines, aerial conveyances, engines, auxiliary power units and all components and parts thereof.

Industrial / Business Operations

AIATS is rendering Airport Ground Handling Services including Passenger Handling, Ramp handling, Security Handling and Cargo Handling for Air India and Associate Company / Joint Venture Company i.e. AI SAT, Bangalore.

Performance Highlights

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

Main Services	Unit	Performance during	
		2011-12	2010-11
Handling Services	₹ in Crore	60.36	48.36

Total Revenue of the company registered an increase of ₹ 12.30 crore during 2011-12 which went up to ₹ 60.90 crore in 2011-12 from ₹ 48.60 crore during 2010-11. The losses of the company has gone up by ₹ 0.08 crore to ₹ 0.26 crore in 2011-12, from ₹ 0.18 crore in previous year due to increase in operating expenses and prior period adjustments.

The current ratio of company is at 0.49:1 during 2011-12 as against 0.38:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

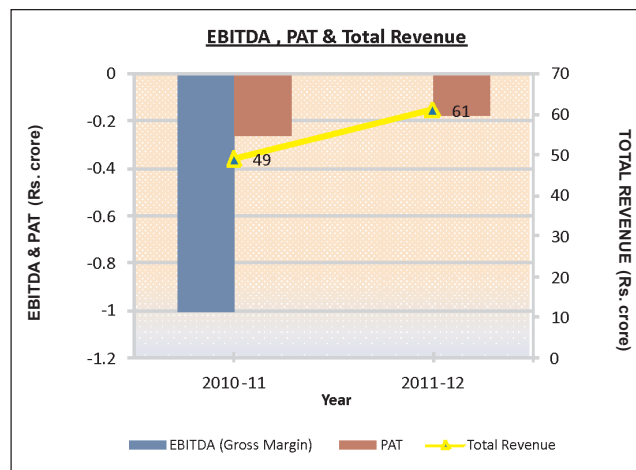


Fig. 1

Air India Transport Services Ltd.

Airlines House, 113, Gurudwara Rakabgunj Road, New Delhi - 110003

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	10000	10000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	0	0
(ii) Others	5	5
(b) Reserves & Surplus	-270	-270
(c) Money received against share warrants	0	0
Total Shareholders' Funds 1(a)+1(b)+1(c)	-265	-265
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	0	0
(d) Long-term provisions	90	63
Total Non-Current Liabilities 3(a) to 3(d)	90	63
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	658	728
(c) Other current liabilities	876	460
(d) Short-term provisions	2	0
Total Current Liabilities 4(a) to 4(d)	1536	1188
TOTAL EQUITY & LIABILITIES (1+2+3+4)	1361	986
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	1	1
(ai) Accumulated Depreciation, Depletion & Amortisation	0	0
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	1	1
(c) Capital work in progress	0	0
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	2	36
(g) Long Term Loans and Advances	599	489
(h) Other Non-Current Assets	6	6
Total Non-Current Assets (b+c+d+e+f+g+h)	608	532
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	0	0
(c) Trade Recievables	701	431
(d) Cash & Bank Balance	36	9
(e) Short-term Loans & Advances	0	0
(f) Other Current Assets	16	14
Total Current Assets (a+b+c+d+e+f)	753	454
TOTAL ASSETS (1+2)	1361	986
Important Indicators		
(i) Investment	5	5
(ii) Capital Employed	-265	-265
(iii) Net Worth	-265	-265
(iv) Net Current Assets	-783	-734
(v) Cost of Sales	6058	4947
(vi) Net Value Added (at market price)	4881	3136
(vii) Total Regular Employees (Nos.)	1683	1683
(viii) Avg. Monthly Emoluments per Employee(₹)	21237	14320

2011-12 Provisional

Public Enterprises Survey 2011-2012: Vol-II

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	6090	4860
Less : Excise Duty	0	0
Revenue from Operations (Net)	6090	4860
(II) Other Income	0	0
(III) Total Revenue (I+II)	6090	4860
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	0	0
(f) Salary, Wages & Benefits/Employees Expense	4289	2892
(g) Other Operating/direct/manufacturing Expenses	0	0
(h) Rent, Royalty & Cess	0	0
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	1769	2055
Total Expenditure (IV (a to j))	6058	4947
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	32	-87
(VI) Depreciation, Depletion & Amortisation	0	0
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	32	-87
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	32	-87
(XI) Exceptional Items	22	-33
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	10	-54
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	10	-54
(XV) TAX PROVISIONS	36	-36
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-26	-18
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-26	-18
Financial Ratios		
(i) Sales : Capital Employed	-2298.11	-1833.96
(ii) Cost of Sales : Sales	99.47	101.79
(iii) Salary/Wages : Sales	70.43	59.51
(iv) Net Profit : Net Worth	-	-
(v) Debt : Equity	0	0
(vi) Current Ratio	0.49	0.38
(vii) Trade Recievables : Sales	11.51	8.87
(viii) Total Inventory : Sales	0	0

Air India Charters Limited

The Company

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 providing 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. The company employed 277 regular employees (Executives 65 & Non-Executives 212) as on 31.3.2012. Its Registered and Corporate offices are at Mumbai, Maharashtra. AICL is a wholly owned subsidiary of Air 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.

Performance Highlights

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

Main Services	Unit	Performance during	
		2011-12	2010-11
Passenger Revenue	Rs. in Crore	1773.12	1673.04
Cargo Revenue	Rs. in Crore	19.25	17.29
Mail Revenue	Rs. in Crore	0.22	0.31

Total Revenue of the company registered an increase of ₹ 29.80 crore during 2011-12, which went up from ₹ 1351.13 crore in 2010-11 to ₹ 1380.93 crore in 2011-12. However, the losses of the company has gone up by ₹ 211.28 crore to ₹ 602.50 crore in 2011-12, from ₹ 391.22 crore in previous year due to increase in operating expenses.

The current ratio of company is at 0.04:1 during 2011-12 as against 0.06:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

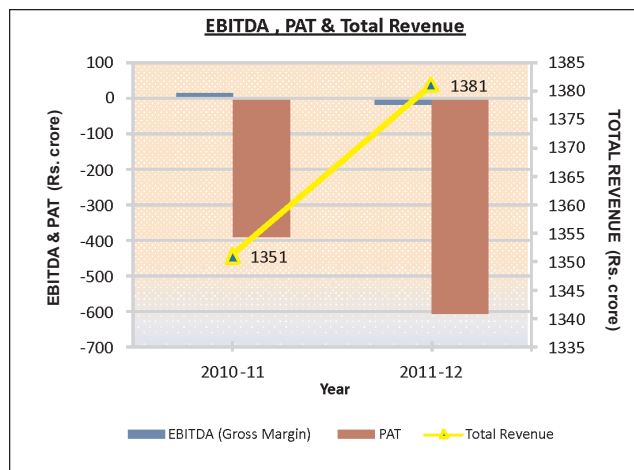


Fig. 1

Strategic issues

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.

Air India Charters Ltd.

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

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	3000	3000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	0	0
(ii) Others	3000	3000
(b) Reserves & Surplus	-166988	-106529
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	-163988	-103529
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	230579	232500
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	0	0
(d) Long-term provisions	378	324
Total Non-Current Liabilities 3(a) to 3(d)	230957	232824
(4) Current Liabilities		
(a) Short Term Borrowings	105175	103919
(b) Trade Payables	51770	32859
(c) Other current liabilities	149309	94602
(d) Short-term provisions	15	5
Total Current Liabilities 4(a) to 4(d)	306269	231385
TOTAL EQUITY & LIABILITIES (1+2+3+4)	373238	360680
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	428982	398192
(ai) Accumulated Depreciation, Depletion & Amortisation	81302	60646
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	347680	337546
(c) Capital work in progress	0	30
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	2594	2282
(h) Other Non-Current Assets	9214	7032
Total Non-Current Assets (b+c+d+e+f+g+h)	359488	346890
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	5353	4354
(c) Trade Recievables	4759	3853
(d) Cash & Bank Balance	2919	4990
(e) Short-term Loans & Advances	715	590
(f) Other Current Assets	4	3
Total Current Assets (a+b+c+d+e+f)	13750	13790
TOTAL ASSETS (1+2)	373238	360680
Important Indicators		
(i) Investment	233579	235500
(ii) Capital Employed	66591	128971
(iii) Net Worth	-163988	-103529
(iv) Net Current Assets	-292519	-217595
(v) Cost of Sales	171569	152929
(vi) Net Value Added (at market price)	-24169	-8119
(vii) Total Regular Employees (Nos.)	277	277
(viii) Avg. Monthly Emoluments per Employee(₹)	279994	291727

2011-12 Provisional

Public Enterprises Survey 2011-2012: Vol-II

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	137781	131142
Less : Excise Duty	0	0
Revenue from Operations (Net)	137781	131142
(II) Other Income	312	3971
(III) Total Revenue (I+II)	138093	135113
(IV) Expenditure on:		
(a) Cost of materials consumed	94730	72041
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	2940	0
(e) Power & Fuel	20	21
(f) Salary, Wages & Benefits/Employees Expense	9307	9697
(g) Other Operating/direct/manufacturing Expenses	33078	34100
(h) Rent, Royalty & Cess	0	0
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	67	18091
Total Expenditure (IV (a to j))	140142	133950
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	-2049	1163
(VI) Depreciation, Depletion & Amortisation	31427	18979
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	-33476	-17816
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	26774	21353
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	26774	21353
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-60250	-39169
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-60250	-39169
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-60250	-39169
(XV) TAX PROVISIONS	0	-47
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-60250	-39122
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-60250	-39122
Financial Ratios		
(i) Sales : Capital Employed	206.91	101.68
(ii) Cost of Sales : Sales	124.52	116.61
(iii) Salary/Wages : Sales	6.75	7.39
(iv) Net Profit : Net Worth	-	-
(v) Debt : Equity	76.86	77.5
(vi) Current Ratio	0.04	0.06
(vii) Trade Recievables : Sales	3.45	2.94
(viii) Total Inventory : Sales	3.89	3.32

Air India Ltd.

The Company

National Aviation Company of India Ltd. (NACIL) (now Air India Ltd.) 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. During the year 2010-11, the name of company changed to Air India Ltd. (AI).

Air India 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. The company employed 28005 regular employees (Executives 6379 & Non-Executives 21626) as on 31.3.2012. Its registered office is at New Delhi and corporate office is at Mumbai, Maharashtra.

Industrial / Business Operations

The company provides domestic and international air transport services within India as also across the globe. The aircraft fleet of the company consists of Airbus and Boeing aircraft such as A-319, A-320, A-321, B-777 and B-787. Air India 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 company has five wholly owned subsidiaries namely Hotel Corporation of India, Air-India Charters Ltd., Air India Air Transport Services Ltd., Air India Engineering Services Ltd., and Airlines Allied Services Ltd. The company also has one 50:50 Joint Venture namely Air India SATS Airport Services Private Ltd.

Performance Highlights

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

Main Services	Unit	Performance during	
		2011-12	2010-11
Scheduled Traffic	₹ in Crore	12364.18	11457.00
Non Scheduled Traffic	₹ in Crore	1189.75	1239.48
Handling, Servicing & Incidental Revenue	₹ in Crore	1121.37	1279.55

Total Revenue of the company registered an increase of ₹ 651.80 crore during 2011-12, which went up from ₹ 14062.01 crore in 2010-11 to ₹ 14713.81 crore in 2011-12 due to increase in operational revenue. However, the loss of the company has gone up by ₹ 694.57 crore to ₹ 7559.74 crore in 2011-12, from ₹ 6865.17 crore in previous year due to increase in cost of operation mainly on account of increase in Aircraft Fuel & Oil expenses and prior period adjustments.

The current ratio of company is at 0.16:1 during 2011-12 as against 0.13:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

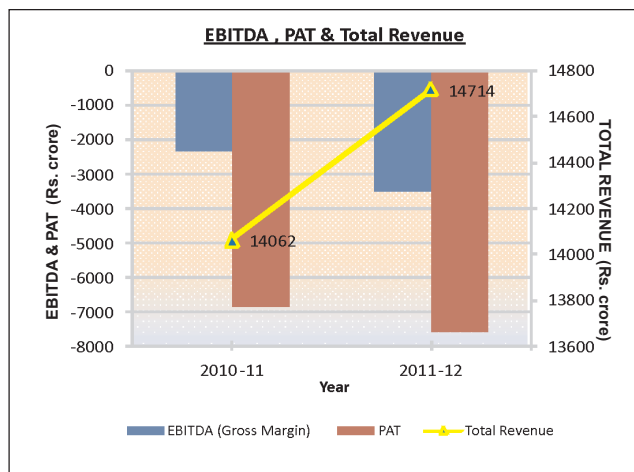


Fig. 1

Strategic issues

In view of consolidation of the global aviation environment, wherein critical / mass size is a key success factor, the Air India and Indian Airlines were merged in a single company. The merger was expected to provide an opportunity to leverage combined assets and capital. Post merger, the new entity was expected to retain Brand Name "Air India" with "Maharaja" as its mascot. Along with size, the new entity was expected to create considerable synergy, since the two airlines could feed traffic to each other. The synergy benefits were 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 was to result in redeployment of aircraft since Air India and Indian Airlines were flying on some common routes in the Gulf and South East Asia.

Currently the Airline Industry has generally been affected by economic slowdown coupled with high fuel cost. The company has during the year adopted / implemented a Turnaround Plan (TAP) and a Financial Restructuring Plan (FRP) to improve its operational and financial performance.

www.airindia.in

Transportation Services

Air India Ltd.

Airlines House, 113, GurudwaraRakabgn Road, New Delhi - 110 001

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	1100000	500005
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	334500	214500
(ii) Others	0	0
(b) Reserves & Surplus	-1978817	-1227379
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	-1644317	-1012879
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	3062205	1758121
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	5815	5610
(d) Long-term provisions	134592	126844
Total Non-Current Liabilities 3(a) to 3(d)	3202612	1890575
(4) Current Liabilities		
(a) Short Term Borrowings	1281951	2354901
(b) Trade Payables	750468	416729
(c) Other current liabilities	653101	422965
(d) Short-term provisions	23346	17838
Total Current Liabilities 4(a) to 4(d)	2708866	3212433
TOTAL EQUITY & LIABILITIES (1+2+3+4)	4267161	4090129
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	3128813	3071264
(ai) Accumulated Depreciation, Depletion & Amortisation	0	0
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	3128813	3071264
(c) Capital work in progress	196441	184161
(d) Intangible assets under developmet	10096	5442
(e) Non-Current Investments	13430	13205
(f) Deferred Tax Assets (Net)	284252	284252
(g) Long Term Loans and Advances	198190	110924
(h) Other Non-Current Assets	4156	936
Total Non-Current Assets (b+c+d+e+f+g+h)	3835378	3670184
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	90726	67596
(c) Trade Recievables	184913	215151
(d) Cash & Bank Balance	43101	41544
(e) Short-term Loans & Advances	33647	23577
(f) Other Current Assets	79396	72077
Total Current Assets (a+b+c+d+e+f)	431783	419945
TOTAL ASSETS (1+2)	4267161	4090129
Important Indicators		
(i) Investment	3396705	1972621
(ii) Capital Employed	1417888	745242
(iii) Net Worth	-1644317	-1012879
(iv) Net Current Assets	-2277083	-2792488
(v) Cost of Sales	1974504	1805987
(vi) Net Value Added (at market price)	49331	76794
(vii) Total Regular Employees (Nos.)	28005	28085
(viii) Avg. Monthly Emoluments per Employee(₹)	106131	111314

2011-12 Provisional

Public Enterprises Survey 2011-2012: Vol-II

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	1467530	1397603
Less : Excise Duty	0	0
Revenue from Operations (Net)	1467530	1397603
(II) Other Income	3851	8598
(III) Total Revenue (I+II)	1471381	1406201
(IV) Expenditure on:		
(a) Cost of materials consumed	18365	32115
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	29758	59091
(e) Power & Fuel	851167	611206
(f) Salary, Wages & Benefits/Employees Expense	356665	375149
(g) Other Operating/direct/manufacturing Expenses	415338	428134
(h) Rent, Royalty & Cess	13102	9693
(i) Loss on sale of Assets/Investments	6895	2093
(j) Other Expenses	130426	121589
Total Expenditure (IV (a to j))	1821716	1639070
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	-350335	-232869
(VI) Depreciation, Depletion & Amortisation	159683	169010
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	-510018	-401879
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	71595	102750
(c) Others	292954	221329
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	364549	324079
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-874567	-725958
(XI) Exceptional Items	-92241	-19474
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-782326	-706484
(XIII) Extra-Ordinary Items	-26557	-20087
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-755769	-686397
(XV) TAX PROVISIONS	205	120
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-755974	-686517
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-755974	-686517
Financial Ratios		
(i) Sales : Capital Employed	103.5	187.54
(ii) Cost of Sales : Sales	134.55	129.22
(iii) Salary/Wages : Sales	24.3	26.84
(iv) Net Profit : Net Worth	-	-
(v) Debt : Equity	9.15	8.2
(vi) Current Ratio	0.16	0.13
(vii) Trade Recievables : Sales	12.6	15.39
(viii) Total Inventory : Sales	6.18	4.84



Airline Allied Services Limited

The Company

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

AASL is a Schedule-'C' CPSE in Transport Services sector under the administrative control of M/o Civil Aviation. It is a 100% subsidiary of Air India Limited. Its Registered and Corporate offices are at New Delhi.

Industrial / Business Operations

AASL undertook freighter charter operations with freighter B737 aircraft on lease from Air India Ltd. under the agreements for the freighter charters exclusively between Air India Ltd. and concerned parties. It also operates other aircraft directly leased from other lessors. Air India Ltd. provides handling, marketing, sales and reservations and other support services for Alliance Air flights.

Performance Highlights

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

Main Services	Unit	Performance during	
		2011-12	2010-11
Passenger Revenue	Rs. in Crore	220.33	227.98
Charter Revenue	Rs. in Crore	3.22	48.19
Cargo Revenue	Rs. in Crore	2.33	2.59
Mail Revenue	Rs. in Crore	0.46	10.08

Total Revenue of the company registered a reduction of ₹ 63.05 crore during 2011-12 which went down to ₹ 295.21 crore in 2011-12 from ₹ 358.26 crore during 2010-11. The losses of the company has gone up by ₹ 85.62 crore to ₹ 114.74 crore in 2011-12, from ₹ 29.12 crore in previous year due to fall in operating income and increase in operating expenses.

The current ratio of company is at 0.12:1 during 2011-12 as against 0.16:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

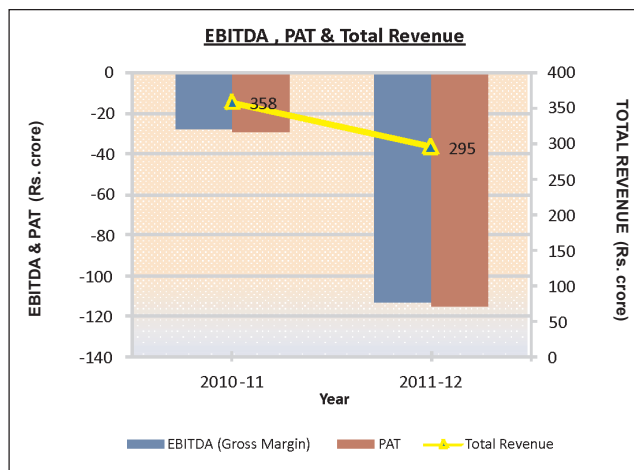


Fig. 1

Strategic issues

The lease payment to Air India Ltd. for Boeing-737 aircraft taken on lease are mutually agreed on a year-to-year basis.

Airline Allied Services Ltd.

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

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	500	500
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	0	0
(ii) Others	225	225
(b) Reserves & Surplus	-69763	-58289
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	-69538	-58064
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	3225	3194
(d) Long-term provisions	4776	3544
Total Non-Current Liabilities 3(a) to 3(d)	8001	6738
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	20418	12670
(c) Other current liabilities	45246	47240
(d) Short-term provisions	5686	2121
Total Current Liabilities 4(a) to 4(d)	71350	62031
TOTAL EQUITY & LIABILITIES (1+2+3+4)	9813	10705
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	607	609
(ai) Accumulated Depreciation, Depletion & Amortisation	496	463
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	111	146
(c) Capital work in progress	0	0
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	843	731
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	954	877
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	1102	1360
(c) Trade Recievables	6317	7801
(d) Cash & Bank Balance	130	38
(e) Short-term Loans & Advances	1310	629
(f) Other Current Assets	0	0
Total Current Assets (a+b+c+d+e+f)	8859	9828
TOTAL ASSETS (1+2)	9813	10705
Important Indicators		
(i) Investment	225	225
(ii) Capital Employed	-69538	-58064
(iii) Net Worth	-69538	-58064
(iv) Net Current Assets	-62491	-52203
(v) Cost of Sales	40879	38713
(vi) Net Value Added (at market price)	-6205	2799
(vii) Total Regular Employees (Nos.)	0	
(viii) Avg. Monthly Emoluments per Employee(₹)	0	0

2011-12 Provisional

Public Enterprises Survey 2011-2012: Vol-II

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	27241	33639
Less : Excise Duty	0	0
Revenue from Operations (Net)	27241	33639
(II) Other Income	2280	2187
(III) Total Revenue (I+II)	29521	35826
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	760	777
(e) Power & Fuel	13883	11204
(f) Salary, Wages & Benefits/Employees Expense	4387	4786
(g) Other Operating/direct/manufacturing Expenses	19221	19779
(h) Rent, Royalty & Cess	170	168
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	2417	1959
Total Expenditure (IV (a to j))	40838	38673
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	-11317	-2847
(VI) Depreciation, Depletion & Amortisation	41	40
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	-11358	-2887
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	109	25
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	109	25
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-11467	-2912
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-11467	-2912
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-11467	-2912
(XV) TAX PROVISIONS	7	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-11474	-2912
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-11474	-2912
Financial Ratios		
(i) Sales : Capital Employed	-39.17	-57.93
(ii) Cost of Sales : Sales	150.06	115.08
(iii) Salary/Wages : Sales	16.1	14.23
(iv) Net Profit : Net Worth	-	-
(v) Debt : Equity	0	0
(vi) Current Ratio	0.12	0.16
(vii) Trade Recievables : Sales	23.19	23.19
(viii) Total Inventory : Sales	4.05	4.04

Airport Authority of India

The Company

Airport 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% shareholding by the Government of India. The company employed 18781 regular employees (Executives 7010, Non-executives 11771) as on 31.3.2012. 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.

Industrial / Business Operations

AAI is involved in development and modernization of airports and providing Air Traffic services in the designated air space in the entire Indian air space. Currently it manages 125 airports consisting 68 operational airports (11 International Airports, 8 customs, 49 domestic), 26 civil enclaves (3 International Airports, 4 customs, 19 domestic) and 31 non operational domestic airports. In addition, AAI also provides CNS-ATM facilities at 09 other airports.

AAI have 7 JVs for airports at Delhi, Mumbai, Bengaluru, Hyderabad & Chandigarh which are handed over to Joint Venture Companies (JVCs).

The major sources of revenue of AAI are Route / Terminal Navigational Facilities, Landing & Parking, Cargo Handling and Passenger Services.

Performance Highlights

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

Main Services	Unit	Performance during	
		2011-12	2010-11
Aircraft Movements	Nos. in 000	1545	1393
Cargo	000' Tonne	2280	2348
Passengers Handled	No. in lacs	1623	1434

The total revenue of the company registered an increase of ₹ 739.45 crore in total income during 2011-12 which went up to ₹ 5878.66 crore in 2011-12 from ₹ 5139.21 crore during 2010-11 due to growth in aircraft movement and passengers handled. The net profit of the company increased to ₹ 859.01 crore in 2011-12, an increase of ₹ 12.62 crore over previous year's profit of ₹ 846.39 due to increase in operating income.

The current ratio of company is at 0.31 : 1 during 2011-12 as against 0.21 : 1 in the previous year (Fig.2). Balance Sheet and

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

Strategic issue

With new Terminals being commissioned in Tier 2 and Tier 3 cities in the country, the focus of the expansion of Civil Aviation has now shifted from the metro cities to these Tier 2 and Tier 3 cities in the country. AAI has plans to construct airports in the remote corners of the country and strive to upgrade the existing

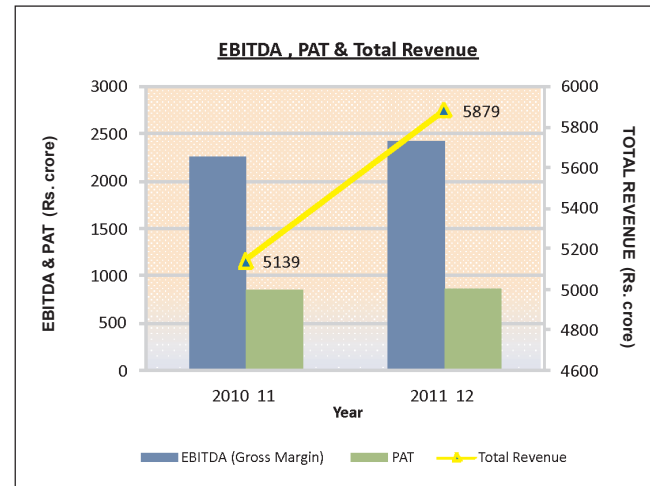


Fig. 1

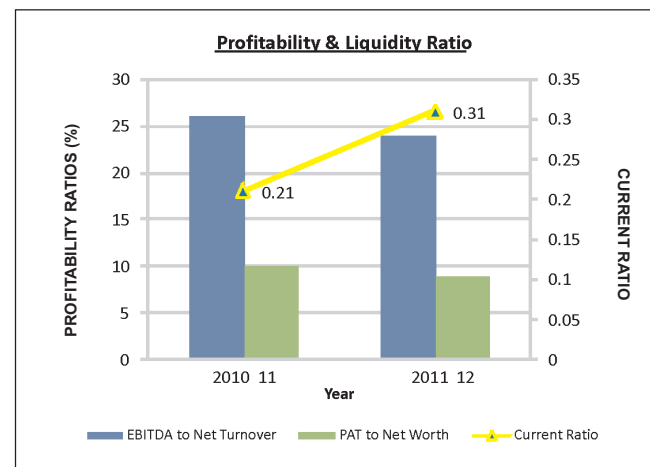


Fig. 2

ones to international standards. AAI has brought in state of the art technology viz Satellite Based Navigation in the area of CNS - ATM.

The civil aviation sector in general is passing through challenging times and airlines are reporting losses due to which the airport operators are notable to get their payments. AAI has to resort to borrowing in order to finance its capital expenditure requirement over and above the surplus generated by it.

www.aai.aero

Airports Authority of India

Rajiv Gandhi Bhawan, Safdarjung Airport, New Delhi - 110 003

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	65656	65561
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	65656	65561
(ii) Others	0	0
(b) Reserves & Surplus	815755	740177
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	881411	805738
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	146223	67524
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	70819	71366
(d) Long-term provisions	44767	44664
Total Non-Current Liabilities 3(a) to 3(d)	261809	183554
(4) Current Liabilities		
(a) Short Term Borrowings	68000	55000
(b) Trade Payables	0	0
(c) Other current liabilities	139005	153955
(d) Short-term provisions	411340	470994
Total Current Liabilities 4(a) to 4(d)	618345	679949
TOTAL EQUITY & LIABILITIES (1+2+3+4)	1761565	1669241
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	1385717	1223869
(ai) Accumulated Depreciation, Depletion & Amortisation	794774	687854
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	590943	536015
(c) Capital work in progress	439168	374752
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	108631	97865
(f) Deferred Tax Assets (Net)	82018	66736
(g) Long Term Loans and Advances	348897	449760
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	1569657	1525128
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	9027	9263
(c) Trade Recievables	151651	102199
(d) Cash & Bank Balance	11374	10621
(e) Short-term Loans & Advances	0	0
(f) Other Current Assets	19856	22030
Total Current Assets (a+b+c+d+e+f)	191908	144113
TOTAL ASSETS (1+2)	1761565	1669241
Important Indicators		
(i) Investment	211879	133085
(ii) Capital Employed	1027634	873262
(iii) Net Worth	881411	805738
(iv) Net Current Assets	-426437	-535836
(v) Cost of Sales	446901	378177
(vi) Net Value Added (at market price)	375698	312627
(vii) Total Regular Employees (Nos.)	18781	18243
(viii) Avg. Monthly Emoluments per Employee(₹)	88721	75604

2011-12 Provisional

Public Enterprises Survey 2011-2012: Vol-II

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	569055	502771
Less : Excise Duty	0	0
Revenue from Operations (Net)	569055	502771
(II) Other Income	18811	11150
(III) Total Revenue (I+II)	587866	513921
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	3871	2640
(e) Power & Fuel	18049	15006
(f) Salary, Wages & Benefits/Employees Expense	199952	165509
(g) Other Operating/direct/manufacturing Expenses	93392	79390
(h) Rent, Royalty & Cess	0	0
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	30628	26296
Total Expenditure (IV (a to j))	345892	288841
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	241974	225080
(VI) Depreciation, Depletion & Amortisation	101009	89336
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	140965	135744
(IX) Finance Cost		
(a) On Central Government Loans	10	224
(b) On Foreign Loans	0	3
(c) Others	4461	888
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	4471	1115
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	136494	134629
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	136494	134629
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	136494	134629
(XV) TAX PROVISIONS	50593	49990
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	85901	84639
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	85901	84639
Financial Ratios		
(i) Sales : Capital Employed	55.38	57.57
(ii) Cost of Sales : Sales	78.53	75.22
(iii) Salary/Wages : Sales	35.14	32.92
(iv) Net Profit : Net Worth	9.75	10.5
(v) Debt : Equity	2.23	1.03
(vi) Current Ratio	0.31	0.21
(vii) Trade Recievables : Sales	26.65	20.33
(viii) Total Inventory : Sales	1.59	1.84



Central Inland Water Transport Corp. Ltd.

The Company

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. The company employed 370 regular employees (Executives 21, Non-executives 349) as on 31.3.2011. 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.

Performance Highlights

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

Main Product / Services	Unit	Performance during	
		2011-12	2010-11
I.W.T Transportation of Cargo	M T	30693	42882

Total Revenue of the company registered an increase of ₹ 1.39 crore during 2011-12, which went up from ₹ 19.21 crore in 2010-11 to ₹ 20.60 crore in 2011-12 due to increase in other income. The net loss of the company however increased to ₹ 13.08 crore in 2011-12 from ₹ 5.06 crore in previous year showing an increase in loss of ₹ 8.02 crore due to fall in turnover and accounting of interest of ₹ 16.27 crore on income tax dues for the earlier years. During the year 2011-12, company got a budget support of ₹ 10.29 crore from Government of India for wages & salary as grant.

The current ratio of company is at 0.66:1 during 2011-12 as against 0.69:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

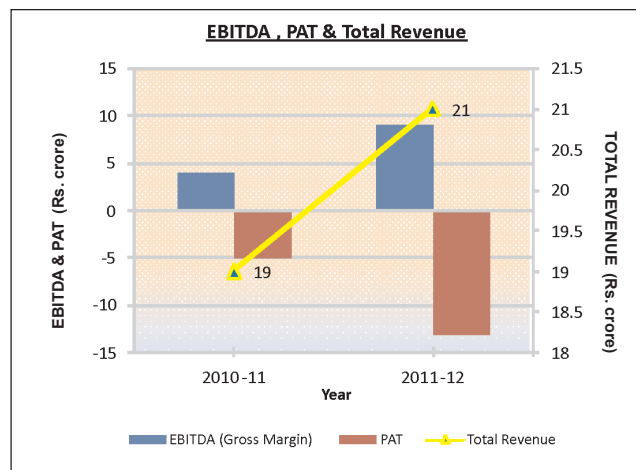


Fig. 1

Strategic issue

Revival scheme for the company was sanctioned by the Government of India in 2001 and a new revival scheme was sanctioned in 2005 on the basis of the recommendations of BRPSE. As per the revival plan, one unit for ship building and ship repairing viz. Rajabagan Dockyard (RBD) was to be handed over to Garden Reach Shipbuilders & Engineers Limited (GRSE) or to any PSE on outright purchase/ long term lease/ management contract basis, write-off of interest and conversion of outstanding principal into equity and reducing the same against losses, and introduction of VRS to bring down manpower level to 43. Disinvestment of the company (minus RBD) is to be taken up in favor of private parties after implantation of the above proposal.

Central Inland Water Transport Corpn. Ltd.
4, Fairlie Place, Kolkata, West Bengal- 700001

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	25100	25100
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	13034	13034
(ii) Others	15	15
(b) Reserves & Surplus	-17649	-16341
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	-4600	-3292
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	0	0
(d) Long-term provisions	762	1023
Total Non-Current Liabilities 3(a) to 3(d)	762	1023
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	2853	2764
(c) Other current liabilities	925	1043
(d) Short-term provisions	17374	15490
Total Current Liabilities 4(a) to 4(d)	21152	19297
TOTAL EQUITY & LIABILITIES (1+2+3+4)	17314	17028
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	11119	11119
(ai) Accumulated Depreciation, Depletion & Amortisation	7838	7505
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	3281	3614
(c) Capital work in progress	38	0
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	0	0
(h) Other Non-Current Assets	65	58
Total Non-Current Assets (b+c+d+e+f+g+h)	3384	3672
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	66	64
(c) Trade Recievables	1760	1730
(d) Cash & Bank Balance	12034	11464
(e) Short-term Loans & Advances	0	0
(f) Other Current Assets	70	98
Total Current Assets (a+b+c+d+e+f)	13930	13356
TOTAL ASSETS (1+2)	17314	17028
Important Indicators		
(i) Investment	13049	13049
(ii) Capital Employed	-4600	-3292
(iii) Net Worth	-4600	-3292
(iv) Net Current Assets	-7222	-5941
(v) Cost of Sales	1519	1910
(vi) Net Value Added (at market price)	582	-132
(vii) Total Regular Employees (Nos.)	370	390
(viii) Avg. Monthly Emoluments per Employee(₹)	19662	22842

2011-12 Provisional

Public Enterprises Survey 2011-2012: Vol-II

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	131	151
Less : Excise Duty	0	0
Revenue from Operations (Net)	131	151
(II) Other Income	1929	1783
(III) Total Revenue (I+II)	2060	1934
(IV) Expenditure on:		
(a) Cost of materials consumed	33	15
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-38	0
(d) Stores & Spares	0	0
(e) Power & Fuel	46	57
(f) Salary, Wages & Benefits/Employees Expense	873	1069
(g) Other Operating/direct/manufacturing Expenses	57	34
(h) Rent, Royalty & Cess	0	0
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	215	379
Total Expenditure (IV (a to j))	1186	1554
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	874	380
(VI) Depreciation, Depletion & Amortisation	333	356
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	541	24
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	1627	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	1627	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-1086	24
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-1086	24
(XIII) Extra-Ordinary Items	-41	289
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-1045	-265
(XV) TAX PROVISIONS	264	228
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-1309	-493
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-1309	-493
Financial Ratios		
(i) Sales : Capital Employed	-2.85	-4.59
(ii) Cost of Sales : Sales	1159.54	1264.9
(iii) Salary/Wages : Sales	666.41	707.95
(iv) Net Profit : Net Worth	-	-
(v) Debt : Equity	0	0
(vi) Current Ratio	0.66	0.69
(vii) Trade Recievables : Sales	1343.51	1145.7
(viii) Total Inventory : Sales	50.38	42.38

Container Corporation of India Limited

The Company

Container Corporation of India Limited (CONCOR) was incorporated on 10.03.1988 and began its operation in November 1989 by taking over seven ICDs from the Indian Railways and 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.

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. The company employed 1164 regular employees (Executives 421, Non-executives 743) as on 31.3.2012. 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

The company operates as a carrier, Inland port operator and terminal services provider. The Company's main function is to provide cost effective and reliable logistics support services to its customers. The bouquet of logistics services that are offered to trade comprises of operation of Inland Ports and Domestic Container Terminals transportation by rail, road, warehousing, storage, end-to-end logistics solutions, movement of refrigerated cargo in containers and providing other value added solutions. The Company has established itself as the leading logistics company in the country.

At present, CONCOR has one subsidiary, 12 joint ventures, 8 regional offices along with 62 terminals of which 48 are EXIM terminals and 14 exclusive Domestic terminals. These terminals are connected by rail/road across the length and breadth of the country.

During the last fiscal year 270 BLC wagons were added to the existing fleet of owned wagons; increasing the holding of high speed wagon to 9,631 units. With these, the total wagon holding is now 10,988 numbers as at the end of the fiscal.

Performance Highlights

CONCOR core business is characterized by three distinct activities transportation, terminal operator and CFS/ Warehouse operator. 57 business units have been ISO certified. The physical performances of the company for last two years are given below:

Main Product / Services	Unit	Performance during	
		2011-12	2010-11
International Handling (EXIM)	TEUs	21,36,000	20,18,551
Domestic Handling	TEUs	4,68,311	5,43,746
Total Handling (EXIM + Domestic)	TEUs	26,04,311	25,62,297

Total Revenue of the company registered an increase of ₹ 345.38 crore during 2011-12, which went up from Rs. 4032.11 crore in 2010-11 to ₹ 4377.49 crore in 2011-12.

The net profit of the company however increased by ₹ 1.93 crore only to ₹ 877.88 crore during 2011-12 from ₹ 875.95 crore during previous year due to increase in operating expenses along with growth in the operating turnover and increase in other income.

The current ratio of company is at 5.48:1 during 2011-12 as against 5.88:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

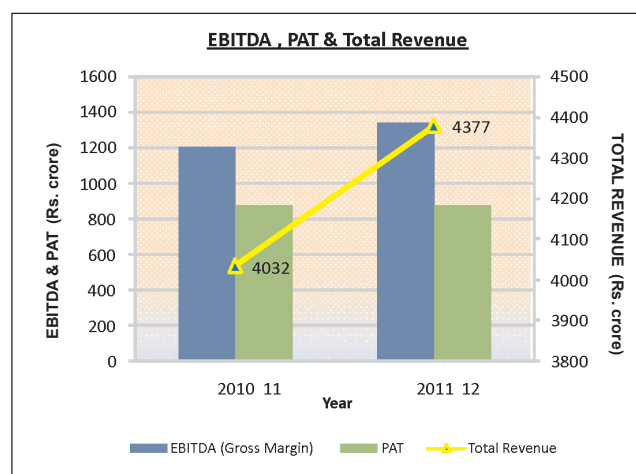


Fig. 1

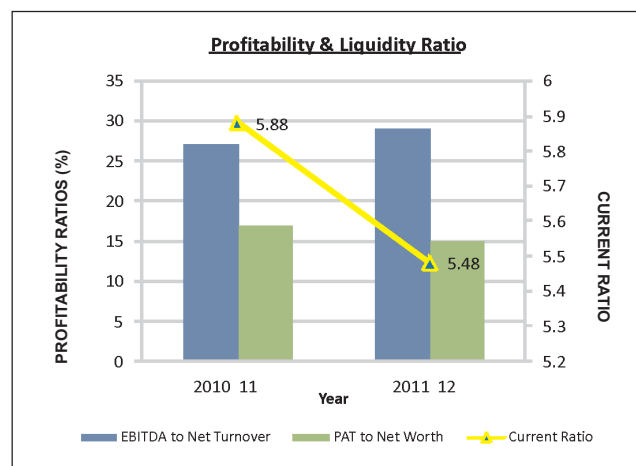


Fig. 2

Strategic issue

CONCOR is competing with not only the other Container Train Operators but also with road transporter to bring back as much traffic to its fold as possible, keeping the overall objective of improving the rail share traffic.

Container Corporation of India Ltd.

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

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	20000	20000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	8200	8200
(ii) Others	4798	4798
(b) Reserves & Surplus	547645	484783
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	560643	497781
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	24378	22856
(c) Other Long-term liabilities	2164	5132
(d) Long-term provisions	2281	1794
Total Non-Current Liabilities 3(a) to 3(d)	28823	29782
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	13189	11636
(c) Other current liabilities	31706	22929
(d) Short-term provisions	15397	13613
Total Current Liabilities 4(a) to 4(d)	60292	48178
TOTAL EQUITY & LIABILITIES (1+2+3+4)	649758	575741
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	350378	328615
(ai) Accumulated Depreciation, Depletion & Amortisation	111008	95913
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	239370	232702
(c) Capital work in progress	11512	10690
(d) Intangible assets under developmet	5	41
(e) Non-Current Investments	29310	24396
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	38187	24273
(h) Other Non-Current Assets	792	425
Total Non-Current Assets (b+c+d+e+f+g+h)	319176	292527
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	817	626
(c) Trade Recievables	1959	1727
(d) Cash & Bank Balance	276150	229568
(e) Short-term Loans & Advances	40855	44370
(f) Other Current Assets	10801	6923
Total Current Assets (a+b+c+d+e+f)	330582	283214
TOTAL ASSETS (1+2)	649758	575741
Important Indicators		
(i) Investment	12998	12998
(ii) Capital Employed	560643	497781
(iii) Net Worth	560643	497781
(iv) Net Current Assets	270290	235036
(v) Cost of Sales	319571	297383
(vi) Net Value Added (at market price)	147309	133988
(vii) Total Regular Employees (Nos.)	1164	1147
(viii) Avg. Monthly Emoluments per Employee(₹)	71528	63521

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	406095	383485
Less : Excise Duty	0	0
Revenue from Operations (Net)	406095	383485
(II) Other Income	31654	19726
(III) Total Revenue (I+II)	437749	403211
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	504	267
(e) Power & Fuel	2300	1403
(f) Salary, Wages & Benefits/Employees Expense	9991	8743
(g) Other Operating/direct/manufacturing Expenses	271901	255740
(h) Rent, Royalty & Cess	199	167
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	18827	16540
Total Expenditure (IV (a to j))	303722	282860
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	134027	120351
(VI) Depreciation, Depletion & Amortisation	15849	14523
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	118178	105828
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	118178	105828
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	118178	105828
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	118178	105828
(XV) TAX PROVISIONS	30390	18233
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	87788	87595
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	87788	87595
Financial Ratios		
(i) Sales : Capital Employed	72.43	77.04
(ii) Cost of Sales : Sales	78.69	77.55
(iii) Salary/Wages : Sales	2.46	2.28
(iv) Net Profit : Net Worth	15.66	17.6
(v) Debt : Equity	0	0
(vi) Current Ratio	5.48	5.88
(vii) Trade Recievables : Sales	0.48	0.45
(viii) Total Inventory : Sales	0.2	0.16

Dredging Corporation of India Limited

The Company

Dredging Corporation of India Limited (DCI) was incorporated on 29-3-1976 under the Companies Act, 1956 with an objective to provide integrated dredging and related marine services for promoting the national and international maritime trade, beach nourishment, reclamation, inland dredging, environmental protection, etc. and to become a global player in the field of dredging.

DCI is a schedule 'B' / Miniratna listed CPSE in Transportation Services Sector under the administrative control of M/o Shipping, D/o Shipping, with 78.56% shareholding by the Government. The company employed 631 regular employees (Executives 303, Non-Executives 328) as on 31.3.2012. Its Registered Office is at Delhi and Corporate office at Visakhapatnam, Andhra Pradesh.

Vision / Mission

The Vision / Mission of the Company is to provide integrated dredging and related marine services for promoting the national and international maritime trade beach nourishment reclamation inland dredging environmental protection and to become a global player in the field of dredging.

Industrial / Business Operations

DCI is engaged in providing services in the field of maintenance dredging, capital dredging, beach nourishment, reclamation and environmental protection through its different Project Offices out of which one each are located in the states of Andhra Pradesh, Karnataka, Orissa, Tamilnadu and two in West Bengal. As on 31.3.2012, the company has among others, 10 Trailer Suction Hopper Dredgers (TSHD), 3 Cutter Suction Dredgers (CSD) and one Back Hoe Dredger apart from other ancillary crafts. DCI's customers include Major Ports under M/o Shipping, Non-Major Ports under Government of India and State Governments, private ports, the Indian Navy and shipyards.

Performance Highlights

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

Main Services	Unit	Performance during	
		2011-12	2010-11
Dredging	DAYS	2200	2878
% capacity utilization	%.	61	79

Total Revenue of the company registered a reduction of ₹ 18.14 crore during 2011-12, which went down from ₹ 522.72 crore in 2010-11 to ₹ 504.58 crore in 2011-12 due to reduction in operational income as result of differential cost adjustment (cost plus contract) for the year 2010-11 and shortfall in available dredging days due to non-availability of vessels and ageing dredgers and their prolonged lay-ups.

The net profit of the company however increased to ₹ 13.18 crore, a growth of ₹ 18.54 crore over the previous year's loss of ₹ 5.36 crore due to reduction in other expenses.

The current ratio of company is at 3.41:1 during 2011-12 as against 3.50:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

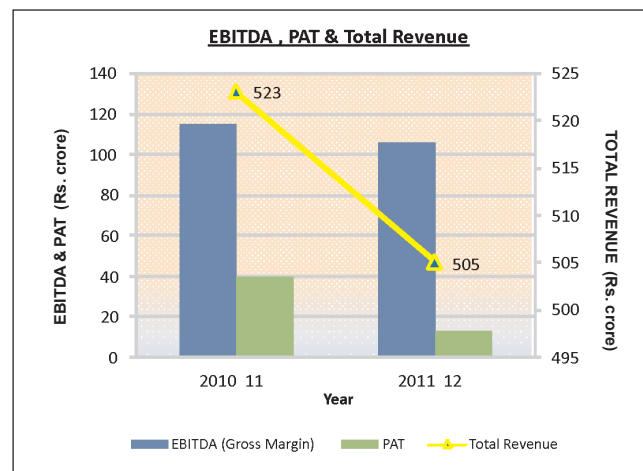


Fig. 1

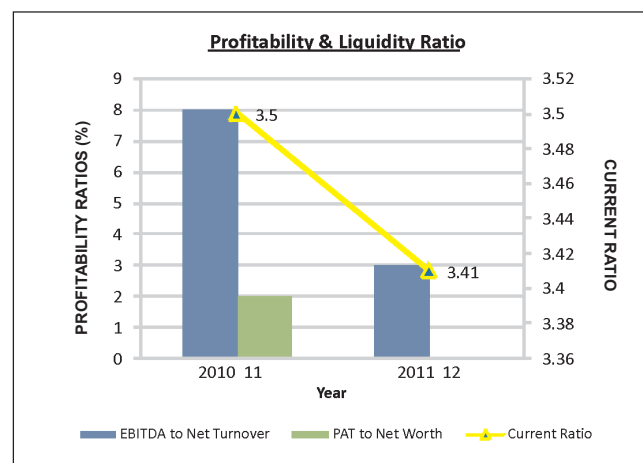


Fig. 2

Strategic issue

The Indian dredging market is primarily maintenance dredging oriented. However, some capital dredging projects are also in the offing. DCI has already secured the Ennore Capital dredging project on tender basis.

In the future, increased private sector participation in port development and related capital dredging activity is expected. Accordingly, the customer profile of DCI's is expected to change. Other developments include deeper draught requirements of Indian ports, tourism development, increasing need for beach nourishment, land reclamation for low lying area.

www.dci.gov.in

Dredging Corporation of India Ltd.

Core2, 1st Floor, Scope Minar, Plot No. 2A&2B, Laxmi Nagar, District Centre, Delhi-110091

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	3000	3000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	2200	2200
(ii) Others	600	600
(b) Reserves & Surplus	135373	134055
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	138173	136855
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	25995	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	120	156
(d) Long-term provisions	516	577
Total Non-Current Liabilities 3(a) to 3(d)	26631	733
(4) Current Liabilities		
(a) Short Term Borrowings	94	120
(b) Trade Payables	3080	8466
(c) Other current liabilities	19882	18330
(d) Short-term provisions	521	146
Total Current Liabilities 4(a) to 4(d)	23577	27062
TOTAL EQUITY & LIABILITIES (1+2+3+4)	188381	164650
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	140085	126735
(ai) Accumulated Depreciation, Depletion & Amortisation	86763	78011
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	53322	48724
(c) Capital work in progress	49	20
(d) Intangible assets under developmet	4841	0
(e) Non-Current Investments	3000	3000
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	46771	18308
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	107983	70052
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	9766	9187
(c) Trade Recievables	38880	38238
(d) Cash & Bank Balance	7832	23527
(e) Short-term Loans & Advances	1360	6229
(f) Other Current Assets	22560	17417
Total Current Assets (a+b+c+d+e+f)	80398	94598
TOTAL ASSETS (1+2)	188381	164650
Important Indicators		
(i) Investment	28795	2800
(ii) Capital Employed	164168	136855
(iii) Net Worth	138173	136855
(iv) Net Current Assets	56821	67536
(v) Cost of Sales	48702	47785
(vi) Net Value Added (at market price)	17210	16847
(vii) Total Regular Employees (Nos.)	631	684
(viii) Avg. Monthly Emoluments per Employee(₹)	122636	81299

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	49166	50714
Less : Excise Duty	0	0
Revenue from Operations (Net)	49166	50714
(II) Other Income	1292	1558
(III) Total Revenue (I+II)	50458	52272
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	4372	4161
(e) Power & Fuel	16053	19948
(f) Salary, Wages & Benefits/Employees Expense	9286	6673
(g) Other Operating/direct/manufacturing Expenses	7879	3657
(h) Rent, Royalty & Cess	100	40
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	2217	6274
Total Expenditure (IV (a to j))	39907	40753
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	10551	11519
(VI) Depreciation, Depletion & Amortisation	8795	7032
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	1756	4487
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	1756	4487
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	1756	4487
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	1756	4487
(XV) TAX PROVISIONS	438	536
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	1318	3951
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	1318	3951
Financial Ratios		
(i) Sales : Capital Employed	29.95	37.06
(ii) Cost of Sales : Sales	99.06	94.22
(iii) Salary/Wages : Sales	18.89	13.16
(iv) Net Profit : Net Worth	0.95	2.89
(v) Debt : Equity	9.28	0
(vi) Current Ratio	3.41	3.5
(vii) Trade Recievables : Sales	79.08	75.4
(viii) Total Inventory : Sales	19.86	18.12

Ennore Port Ltd.

The Company

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 October 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 with 66.67% shareholding by the Government of India and the remaining by Chennai Port Trust. The company employed 94 regular employees (Executives 51 & Non-Executives 43) as on 31.3.2012. Its Registered and Corporate offices are at Chennai, Tamilnadu.

Vision / Mission

The Vision of the Company is to provide Port Services of International Standards.

Mission of the Company is to develop Ennore Port as a mega port with world class facilities to become the Eastern gateway Port of India.

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 harbor and in the channel by dredging, aids to navigation, road / rail connectivity, etc. are funded and developed by EPL

Performance Highlights

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

Services Units	Unit	Performance during	
		2011-12	2010-11
Port Services #	Million M.T.	14.96	11.50
# Coal, Iron Ore , POL, & other cargo etc.			

Total Revenue from of the company registered a increase of ₹ 82.15 crore during 2011-12, which went up from ₹ 168.11 crore in 2010-11 to ₹ 250.26 crore in 2011-12. The profit of the company has gone up by ₹ 41.13 crore to ₹ 96.72 crore in 2011-12, from ₹ 55.59 crore in previous year due increase in operating income as a result of increase in export of cars and increase in income from handling of Common User coal towards BOT Operations.

The current ratio of company is at 0.47:1 during 2011-12 as against 0.29:1 in the previous year (Fig.2). Balance Sheet and Profit

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

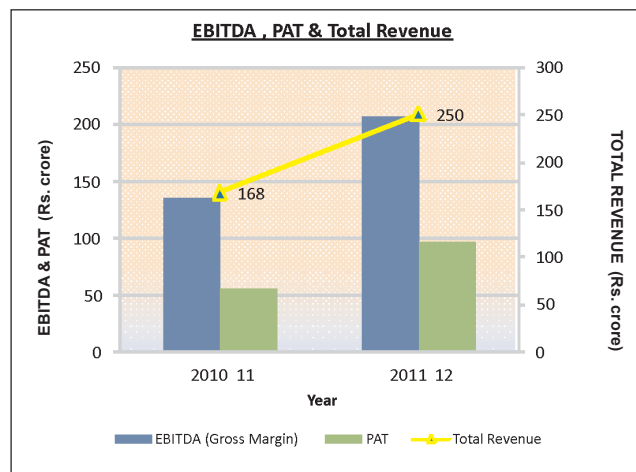


Fig. 1

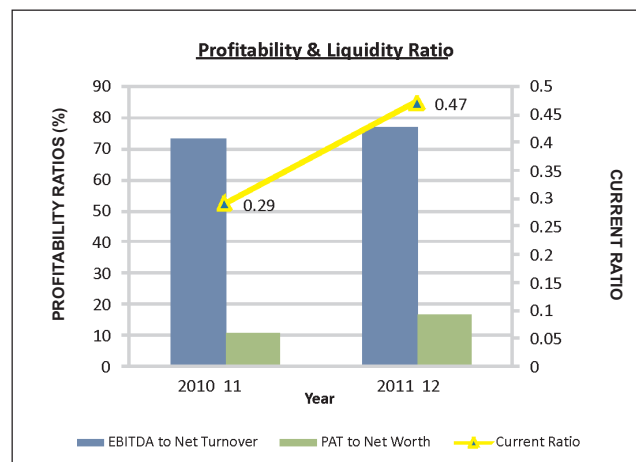


Fig. 2

Strategic issues

The other objective of the company is to increase cargo handling capacity from the present 24.5 MMTPA to 61.5 MMTPA by 2014-15 through development of state of art new terminals with Public Private Partnership and internal and Extra Budgetary Resources. The company has drawn proposal to the extent of ₹ 1852 crores during 12th Five Year Plan period. Further, the company has planned to attract ₹ 6000 crore investment from Private / Captive Port Operator through PPP model during 12th Five Year Plan. The ongoing expansion projects will result in enhancing the capacity of Ennore Port from 30 MTPA to 66 MTPA by the end of the 12th Five year plan.

www. ennoreport.gov.in

Transportation Services

Ennore Port Ltd.

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

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	50000	50000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	20000	20000
(ii) Others	10000	10000
(b) Reserves & Surplus	23805	16381
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	53805	46381
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	37004	40374
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	716	385
(d) Long-term provisions	0	0
Total Non-Current Liabilities 3(a) to 3(d)	37720	40759
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	418	94
(c) Other current liabilities	17512	14082
(d) Short-term provisions	7725	4927
Total Current Liabilities 4(a) to 4(d)	25655	19103
TOTAL EQUITY & LIABILITIES (1+2+3+4)	117180	106243
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	99918	86389
(ai) Accumulated Depreciation, Depletion & Amortisation	11605	10287
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	88313	76102
(c) Capital work in progress	7003	9994
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	4752	4378
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	5008	10316
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	105076	100790
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	0	479
(c) Trade Recievables	2091	994
(d) Cash & Bank Balance	5047	531
(e) Short-term Loans & Advances	4894	3439
(f) Other Current Assets	72	10
Total Current Assets (a+b+c+d+e+f)	12104	5453
TOTAL ASSETS (1+2)	117180	106243
Important Indicators		
(i) Investment	67004	70374
(ii) Capital Employed	90809	86755
(iii) Net Worth	53805	46381
(iv) Net Current Assets	-13551	-13650
(v) Cost of Sales	5748	4558
(vi) Net Value Added (at market price)	21448	13775
(vii) Total Regular Employees (Nos.)	94	88
(viii) Avg. Monthly Emoluments per Employee(₹)	67819	56534

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	24865	16731
Less : Excise Duty	0	0
Revenue from Operations (Net)	24865	16731
(II) Other Income	161	80
(III) Total Revenue (I+II)	25026	16811
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	212	143
(f) Salary, Wages & Benefits/Employees Expense	765	597
(g) Other Operating/direct/manufacturing Expenses	2494	1670
(h) Rent, Royalty & Cess	23	28
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	929	827
Total Expenditure (IV (a to j))	4423	3265
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	20603	13546
(VI) Depreciation, Depletion & Amortisation	1325	1293
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	19278	12253
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	6616	4322
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	6616	4322
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	12662	7931
(XI) Exceptional Items	566	945
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	12096	6986
(XIII) Extra-Ordinary Items	18	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	12078	6986
(XV) TAX PROVISIONS	2406	1428
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	9672	5558
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	9672	5558
Financial Ratios		
(i) Sales : Capital Employed	27.38	19.29
(ii) Cost of Sales : Sales	23.12	27.24
(iii) Salary/Wages : Sales	3.08	3.57
(iv) Net Profit : Net Worth	17.98	11.98
(v) Debt : Equity	1.23	1.35
(vi) Current Ratio	0.47	0.29
(vii) Trade Recievables : Sales	8.41	5.94
(viii) Total Inventory : Sales	0	2.86

Fresh and Healthy Enterprises Ltd.

The Company

Fresh & Healthy Enterprises Limited (FHEL) is a wholly owned subsidiary of Container Corporation of India (CONCOR). 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 in transportation services sector under Ministry of Railways. The company employed 33 employees (Executives 16 & Non-Executives 17) as on 31.3.2012. 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 office at Shimla (H.P.) and Sonapat (Haryana) respectively.

Performance Highlights

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

Main Product / Services	Unit	Performance during	
		2011-12	2010-11
Apple procured	MT	6898	9361
Apple marketed	MT	4805	9539

Total Revenue of the company registered a reduction of ₹ 24.36 crore during 2011-12, which went down from ₹ 64.65 crore in 2010-11 to ₹ 40.29 crore in 2011-12.

Accordingly as against a profit of ₹ 0.42 crore during 2010-11 the company suffered a net loss of ₹ 12.22 crore during 2011-12 mainly on account of high procurement cost. Income from operation was low because of bad apple crop.

The current ratio of company is at 0.47 : 1 during 2011-12 as against 0.40 : 1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

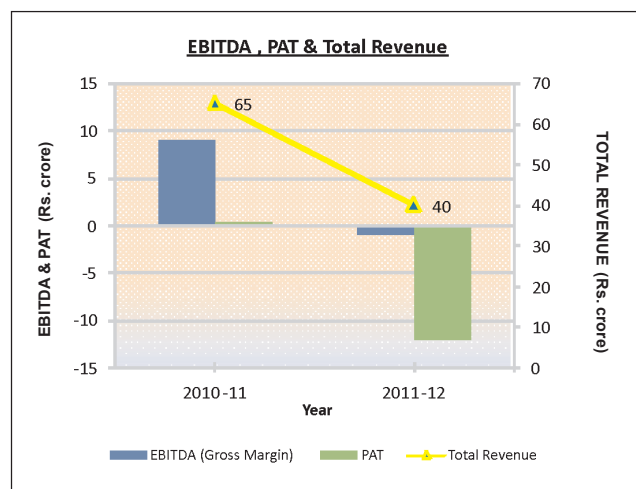


Fig. 1

Strategic issue

The Company aims to establish standards of quality for fruits and vegetables procured and marketed by the company. 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.

Fresh and Healthy Enterprises Ltd.

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

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	5000	5000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	0	0
(ii) Others	4827	4827
(b) Reserves & Surplus	-5113	-3891
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	-286	936
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	2340	2964
(b) Deferred tax liabilities (Net)	0	19
(c) Other Long-term liabilities	0	0
(d) Long-term provisions	45	28
Total Non-Current Liabilities 3(a) to 3(d)	2385	3011
(4) Current Liabilities		
(a) Short Term Borrowings	7159	3932
(b) Trade Payables	83	98
(c) Other current liabilities	1110	882
(d) Short-term provisions	6	1
Total Current Liabilities 4(a) to 4(d)	8358	4913
TOTAL EQUITY & LIABILITIES (1+2+3+4)	10457	8860
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	8177	8169
(ai) Accumulated Depreciation, Depletion & Amortisation	1668	1307
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	6509	6862
(c) Capital work in progress	0	0
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	47	46
(h) Other Non-Current Assets	4	6
Total Non-Current Assets (b+c+d+e+f+g+h)	6560	6914
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	2782	622
(c) Trade Recievables	1069	1237
(d) Cash & Bank Balance	13	40
(e) Short-term Loans & Advances	29	40
(f) Other Current Assets	4	7
Total Current Assets (a+b+c+d+e+f)	3897	1946
TOTAL ASSETS (1+2)	10457	8860
Important Indicators		
(i) Investment	7167	7791
(ii) Capital Employed	2054	3900
(iii) Net Worth	-286	936
(iv) Net Current Assets	-4461	-2967
(v) Cost of Sales	4444	5896
(vi) Net Value Added (at market price)	-126	788
(vii) Total Regular Employees (Nos.)	33	33
(viii) Avg. Monthly Emoluments per Employee(₹)	46717	36111

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	3989	6435
Less : Excise Duty	0	0
Revenue from Operations (Net)	3989	6435
(II) Other Income	40	30
(III) Total Revenue (I+II)	4029	6465
(IV) Expenditure on:		
(a) Cost of materials consumed	170	377
(b) Purchase of stock-in-trade	4762	3542
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-2143	262
(d) Stores & Spares	-20	0
(e) Power & Fuel	228	186
(f) Salary, Wages & Benefits/Employees Expense	185	143
(g) Other Operating/direct/manufacturing Expenses	592	775
(h) Rent, Royalty & Cess	24	24
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	284	223
Total Expenditure (IV (a to j))	4082	5532
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-53	933
(VI) Depreciation, Depletion & Amortisation	362	364
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	-415	569
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	826	508
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	826	508
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-1241	61
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-1241	61
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-1241	61
(XV) TAX PROVISIONS	-19	19
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-1222	42
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-1222	42
Financial Ratios		
(i) Sales : Capital Employed	194.21	165
(ii) Cost of Sales : Sales	111.41	91.62
(iii) Salary/Wages : Sales	4.64	2.22
(iv) Net Profit : Net Worth	-	4.49
(v) Debt : Equity	0.48	0.61
(vi) Current Ratio	0.47	0.4
(vii) Trade Recievables : Sales	26.8	19.22
(viii) Total Inventory : Sales	69.74	9.67

Fresh and Healthy Enterprises Ltd.

The Company

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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 office at Shimla (H.P.) and Sonapat (Haryana) respectively.

Performance Highlights

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

Main Product / Services	Unit	Performance during	
		2011-12	2010-11
Apple procured	MT	6898	9361
Apple marketed	MT	4805	9539

Total Revenue of the company registered a reduction of ₹ 24.36 crore during 2011-12, which went down from ₹ 64.65 crore in 2010-11 to ₹ 40.29 crore in 2011-12.

Accordingly as against a profit of ₹ 0.42 crore during 2010-11 the company suffered a net loss of ₹ 12.22 crore during 2011-12 mainly on account of high procurement cost. Income from operation was low because of bad apple crop.

The current ratio of company is at 0.47 : 1 during 2011-12 as against 0.40 : 1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

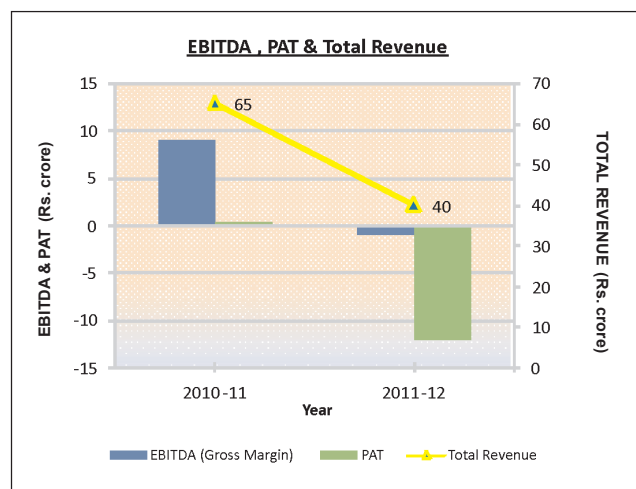


Fig. 1

Strategic issue

The Company aims to establish standards of quality for fruits and vegetables procured and marketed by the company. 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.

Fresh and Healthy Enterprises Ltd.

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

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	5000	5000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	0	0
(ii) Others	4827	4827
(b) Reserves & Surplus	-5113	-3891
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	-286	936
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	2340	2964
(b) Deferred tax liabilities (Net)	0	19
(c) Other Long-term liabilities	0	0
(d) Long-term provisions	45	28
Total Non-Current Liabilities 3(a) to 3(d)	2385	3011
(4) Current Liabilities		
(a) Short Term Borrowings	7159	3932
(b) Trade Payables	83	98
(c) Other current liabilities	1110	882
(d) Short-term provisions	6	1
Total Current Liabilities 4(a) to 4(d)	8358	4913
TOTAL EQUITY & LIABILITIES (1+2+3+4)	10457	8860
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	8177	8169
(ai) Accumulated Depreciation, Depletion & Amortisation	1668	1307
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	6509	6862
(c) Capital work in progress	0	0
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	47	46
(h) Other Non-Current Assets	4	6
Total Non-Current Assets (b+c+d+e+f+g+h)	6560	6914
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	2782	622
(c) Trade Recievables	1069	1237
(d) Cash & Bank Balance	13	40
(e) Short-term Loans & Advances	29	40
(f) Other Current Assets	4	7
Total Current Assets (a+b+c+d+e+f)	3897	1946
TOTAL ASSETS (1+2)	10457	8860
Important Indicators		
(i) Investment	7167	7791
(ii) Capital Employed	2054	3900
(iii) Net Worth	-286	936
(iv) Net Current Assets	-4461	-2967
(v) Cost of Sales	4444	5896
(vi) Net Value Added (at market price)	-126	788
(vii) Total Regular Employees (Nos.)	33	33
(viii) Avg. Monthly Emoluments per Employee(₹)	46717	36111

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	3989	6435
Less : Excise Duty	0	0
Revenue from Operations (Net)	3989	6435
(II) Other Income	40	30
(III) Total Revenue (I+II)	4029	6465
(IV) Expenditure on:		
(a) Cost of materials consumed	170	377
(b) Purchase of stock-in-trade	4762	3542
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-2143	262
(d) Stores & Spares	-20	0
(e) Power & Fuel	228	186
(f) Salary, Wages & Benefits/Employees Expense	185	143
(g) Other Operating/direct/manufacturing Expenses	592	775
(h) Rent, Royalty & Cess	24	24
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	284	223
Total Expenditure (IV (a to j))	4082	5532
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	-53	933
(VI) Depreciation, Depletion & Amortisation	362	364
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	-415	569
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	826	508
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	826	508
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-1241	61
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-1241	61
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-1241	61
(XV) TAX PROVISIONS	-19	19
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-1222	42
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-1222	42
Financial Ratios		
(i) Sales : Capital Employed	194.21	165
(ii) Cost of Sales : Sales	111.41	91.62
(iii) Salary/Wages : Sales	4.64	2.22
(iv) Net Profit : Net Worth	-	4.49
(v) Debt : Equity	0.48	0.61
(vi) Current Ratio	0.47	0.4
(vii) Trade Recievables : Sales	26.8	19.22
(viii) Total Inventory : Sales	69.74	9.67

Pawan Hans Helicopters Limited

The Company

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 51% shareholding by the Government of India and 49% is with ONGC Ltd., a Navratna CPSE. The company employed 967 regular employees (Executives 200 & Non-Executives 767) as on 31.3.2012. Its registered office is in New Delhi and corporate office is at Noida (U.P.).

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 in exploration & production sector, connecting inaccessible & hilly areas in north east, inter-island connectivity, pipeline surveillance, pilgrimage services, hot line insulator washing for Power grid through its fleet of 45 helicopters consisting of Dauphin, Bell and Mi-172 etc. The company is also maintaining & operating helicopters owned by other customers such as Govt. of Bihar and Gujarat, BSF and ONGC.

Performance Highlights

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

Main Services	Unit	Performance during	
		2011-12	2010-11
Helicopter	Flying Hrs.	31240	33670
Capacity Utiliation	%	81%	83%

Total Revenue from of the company registered an increase of ₹ 7.68 crore during 2011-12, which went up from ₹ 430.47 crore in 2010-11 to ₹ 438.15 crore in 2011-12. However, the company has shown a loss of ₹ 10.35 crore in 2011-12 as against a profit of ₹ 18.51 crore in previous year due to reduction in total flying hours, reduction in average fleet serviceability, reduction in average monthly deployment of helicopters and there were increase in depreciation charges (due to induction of 5 new helicopters), higher liquidated damages, higher helicopter maintenance expenditure and increase in interest charges paid on enhanced borrowings.

The main reason for lower flying hours was that helicopter operation in North-East Region was suspended by DGCA from May 2011 to June 2011 in Sikkim, from May to July 2011 in Tripura and MHA from May to Sep. 2011 after fatal accident of one Mi-172 helicopter on 19.04.2011 and one B3 helicopter on 30.04.2011. Govt. of Meghalaya and Arunachal Pradesh cancelled the contract.

The current ratio of company is at 3.27:1 during 2011-12 as against 3.19:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

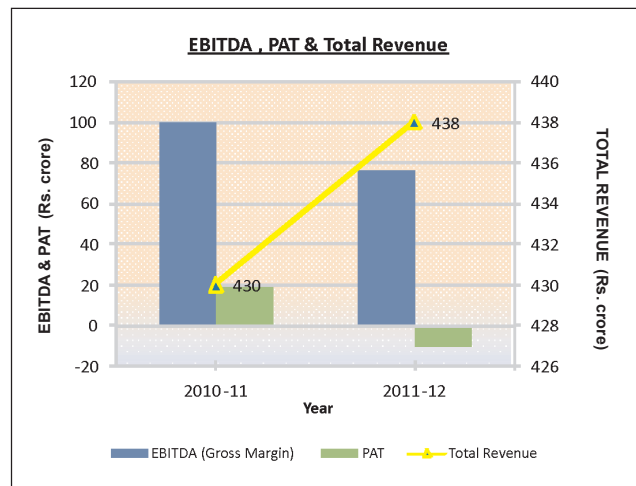


Fig. 1

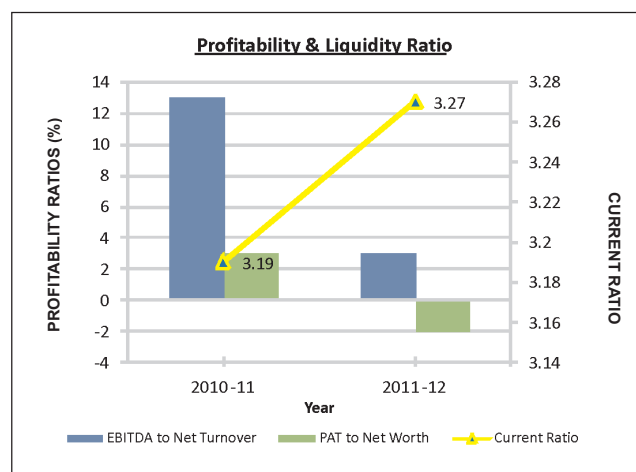


Fig. 2

Strategic issues

The company aims at to enhance its fleet of Helicopters in the next few years. It is also considering adding Ultra Light and Light Double Engine helicopters to its fleet in the near future. PHHL has also launched an Aircraft Maintenance Engineering (AME) training institute at Mumbai.

PHHL has signed an MOU with DGCA for development of Hadaspar Gliding Centre as a training institute and plans are underway to operationalize it shortly. PHHL has given order for 2 Mi-172 helicopters and delivery of which is expected in June 2012. PHHL is in the process of acquiring Ultra Light in its fleet in the near future.

www.pawanhans.co.in

Pawan Hans Helicopters Ltd.

Safdarjung Airport, New Delhi-110003

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	25000	25000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	12527	12527
(ii) Others	12035	12035
(b) Reserves & Surplus	22995	23976
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	47557	48538
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	23283	6410
(b) Deferred tax liabilities (Net)	12653	9763
(c) Other Long-term liabilities	47060	47069
(d) Long-term provisions	3485	1962
Total Non-Current Liabilities 3(a) to 3(d)	86481	65204
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	3467	2391
(c) Other current liabilities	7394	6807
(d) Short-term provisions	2685	3451
Total Current Liabilities 4(a) to 4(d)	13546	12649
TOTAL EQUITY & LIABILITIES (1+2+3+4)	147584	126391
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	134983	108470
(ai) Accumulated Depreciation, Depletion & Amortisation	42833	38431
(aii) Accumulated Impairment	953	954
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	91197	69085
(c) Capital work in progress	2303	2935
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	289	289
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	9069	13262
(h) Other Non-Current Assets	393	408
Total Non-Current Assets (b+c+d+e+f+g+h)	103251	85979
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	7949	7037
(c) Trade Recievables	16847	18432
(d) Cash & Bank Balance	13561	11135
(e) Short-term Loans & Advances	2597	2430
(f) Other Current Assets	3379	1378
Total Current Assets (a+b+c+d+e+f)	44333	40412
TOTAL ASSETS (1+2)	147584	126391
Important Indicators		
(i) Investment	47845	30972
(ii) Capital Employed	70840	54948
(iii) Net Worth	47557	48538
(iv) Net Current Assets	30787	27763
(v) Cost of Sales	42259	37668
(vi) Net Value Added (at market price)	23244	21507
(vii) Total Regular Employees (Nos.)	967	989
(viii) Avg. Monthly Emoluments per Employee(₹)	117141	102351

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	41354	41303
Less : Excise Duty	0	0
Revenue from Operations (Net)	41354	41303
(II) Other Income	2461	1744
(III) Total Revenue (I+II)	43815	43047
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	2118	2340
(f) Salary, Wages & Benefits/Employees Expense	13593	12147
(g) Other Operating/direct/manufacturing Expenses	17128	13195
(h) Rent, Royalty & Cess	444	509
(i) Loss on sale of Assets/Investments	1	5
(j) Other Expenses	2945	4824
Total Expenditure (IV (a to j))	36229	33020
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	7586	10027
(VI) Depreciation, Depletion & Amortisation	6031	4653
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	1555	5374
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	1523	617
(d) Less Finance Cost Capitalised	77	0
(e) Charged to P & L Account (a+b+c+d)	1446	617
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	109	4757
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	109	4757
(XIII) Extra-Ordinary Items	-2134	-185
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	2243	4942
(XV) TAX PROVISIONS	3278	3092
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-1035	1850
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-1035	1850
Financial Ratios		
(i) Sales : Capital Employed	58.38	75.17
(ii) Cost of Sales : Sales	102.19	91.2
(iii) Salary/Wages : Sales	32.87	29.41
(iv) Net Profit : Net Worth	-2.18	3.81
(v) Debt : Equity	0.95	0.26
(vi) Current Ratio	3.27	3.19
(vii) Trade Recievables : Sales	40.74	44.63
(viii) Total Inventory : Sales	19.22	17.04

Shipping Corporation of India Ltd.

The Company

Shipping Corporation of India Ltd. (SCI) was incorporated on 24.03.1950 under the Company Act 1913 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.

SCI 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. The company employed 901 regular employees (Executives 729, Non-executives 172) as on 31.3.2012. Its Registered and Corporate offices are at Mumbai, Maharashtra.

Vision / Mission

The Vision of the Company is to emerge as a team of inspired performers in the field of Maritime Transportation serving Indian and Global trades.

The Mission of the company is to serve India's overseas and coastal seaborne trades as it is a primary flag carrier.

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 76 vessels as on 31.3.2012 under five major fleet profiles namely Tankers (42), Liner Ships (5), Bulk Carriers (14), Offshore Supply Vessels (13) and Passenger-cum-Cargo Vessels (2). 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 six joint ventures.

Performance Highlights

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

Main Product / Services	Unit	Performance during	
		2011-12	2010-11
Freight	₹ in Crore	2935.05	2261.40
Charter Hire	₹ in Crore	712.72	1109.77

The Company registered an increase of ₹ 477.19 crore in total income during 2011-12 which went up to ₹ 4467.18 crore in 2011-12 from ₹ 3989.99 crore during 2010-11. The company however suffered a loss of ₹ 428.21 crore as against a profit of ₹ 567.31 crore in 2010-11, thereon showing a total decline of ₹ 995.56 crore mainly due to increase in operating expenses along with finance cost.

Although, there was an increase in the operating revenue, the same has been offset primarily by increase in bunker costs and revaluation of foreign currency loans which led to increase in the interest costs. Due to depreciation of the Indian rupee vis a vis US dollar, the exchange loss on foreign currency loans also increased. Although there is no cash loss, the exchange loss had to be considered as the finance cost as per the requirement of the new Accounting Standards.

The current ratio of company is at 1.70:1 during 2011-12 as against 2.02:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

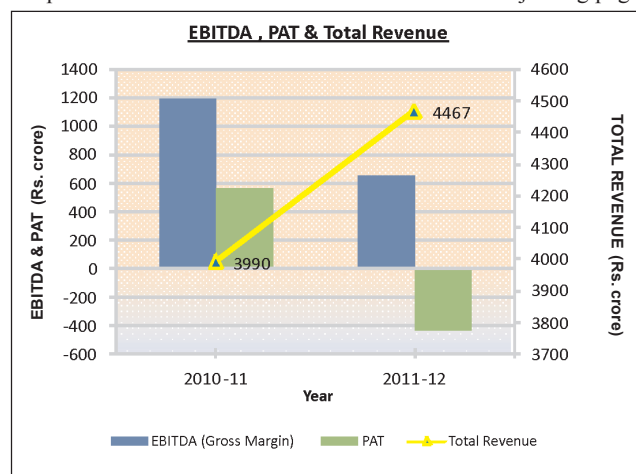


Fig. 1

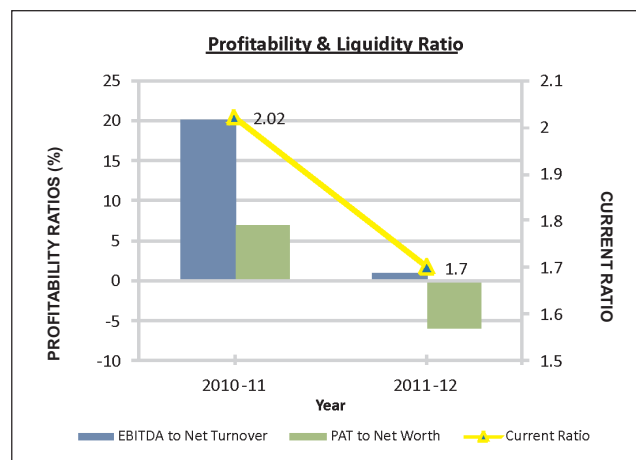


Fig. 2

Strategic issue

The SCI had proposed acquisition of 62 vessels in different categories during the 11th Five Year Plan period (2007-12), of which by the end of 2011-12, SCI had placed orders of 42 vessels, and acquired 3 vessels. In the last financial year, company had placed order for 2 resale bulk carriers. In 2011-12, 14 vessels were disposed and 11 vessels were delivered. As on 31.3.2012, the company had an orderbook of 27 different types of vessels with total tonnage of 1,667,850 dwt.

www.shipindia.com

Shipping Corporation of India Ltd.

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

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	100000	100000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	29694	29694
(ii) Others	16886	16886
(b) Reserves & Surplus	626852	670231
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	673432	716811
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	552578	405630
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	1002	1437
(d) Long-term provisions	7744	7815
Total Non-Current Liabilities 3(a) to 3(d)	561324	414882
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	60376	63574
(c) Other current liabilities	101338	87843
(d) Short-term provisions	6680	18896
Total Current Liabilities 4(a) to 4(d)	168394	170313
TOTAL EQUITY & LIABILITIES (1+2+3+4)	1403150	1302006
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	1333434	1184130
(ai) Accumulated Depreciation, Depletion & Amortisation	442159	447210
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	891275	736920
(c) Capital work in progress	36199	32905
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	19236	19236
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	170501	168595
(h) Other Non-Current Assets	500	508
Total Non-Current Assets (b+c+d+e+f+g+h)	1117711	958164
(2) Current Assets		
(a) Current Investments	8231	10031
(b) Inventories	17745	14650
(c) Trade Recievables	78593	38073
(d) Cash & Bank Balance	144241	246672
(e) Short-term Loans & Advances	19038	13448
(f) Other Current Assets	17591	20968
Total Current Assets (a+b+c+d+e+f)	285439	343842
TOTAL ASSETS (1+2)	1403150	1302006
Important Indicators		
(i) Investment	599158	452210
(ii) Capital Employed	1226010	1122441
(iii) Net Worth	673432	716811
(iv) Net Current Assets	117045	173529
(v) Cost of Sales	441990	326646
(vi) Net Value Added (at market price)	63628	131430
(vii) Total Regular Employees (Nos.)	901	926
(viii) Avg. Monthly Emoluments per Employee(₹)	383028	387329

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	386755	359464
Less : Excise Duty	0	0
Revenue from Operations (Net)	386755	359464
(II) Other Income	59963	39535
(III) Total Revenue (I+II)	446718	398999
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	18523	20077
(e) Power & Fuel	431	491
(f) Salary, Wages & Benefits/Employees Expense	41413	43040
(g) Other Operating/direct/manufacturing Expenses	317055	207269
(h) Rent, Royalty & Cess	640	395
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	3056	8864
Total Expenditure (IV (a to j))	381118	280136
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	65600	118863
(VI) Depreciation, Depletion & Amortisation	60872	46510
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	4728	72353
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	7746	4163
(c) Others	30984	2526
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	38730	6689
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-34002	65664
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-34002	65664
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-34002	65664
(XV) TAX PROVISIONS	8819	8929
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-42821	56735
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-42821	56735
Financial Ratios		
(i) Sales : Capital Employed	31.55	32.03
(ii) Cost of Sales : Sales	114.28	90.87
(iii) Salary/Wages : Sales	10.71	11.97
(iv) Net Profit : Net Worth	-6.36	7.91
(v) Debt : Equity	11.86	8.71
(vi) Current Ratio	1.7	2.02
(vii) Trade Recievables : Sales	20.32	10.59
(viii) Total Inventory : Sales	4.59	4.08

CONTRACT AND CONSTRUCTION SERVICES

18. Contract & Construction Services

As on 31.03.2012, there were 13 Central Public Sector Enterprises in the Contract & Construction Services group. The name of these enterprises along with their year of incorporation in chronological order are given below:-

Sl. No.	Enterprise	Year of Incorporation
1	Hindustan Prefab Ltd.	1953
2	National Projects Construction Corpn. Ltd.	1957
3	National Bldg. Constn. Corpn. Ltd.	1960
4	Hindustan Steelworks Costn. Ltd.	1964
5	Bridge & Roof Co.(India) Ltd.	1972
6	Mineral Exploration Corpn. Ltd.	1972
7	IRCON International Ltd.	1976
8	Projects & Development India Ltd.	1978
9	BBJ Construction Company Ltd.	1984
10	Konkan Railway Corporation Ltd.	1990
11	Mumbai Railway Vikas Corporation Ltd.	1999
12	Rail Vikas Nigam Ltd.	2003
13	IRCON Infrastructure & Services Ltd.	2010

2. The enterprises falling in this group are mainly engaged in construction of houses, railways lines, roads and bridges and providing consultancy services in allied fields and works etc.

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

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

(in Crores)

Sl. No.	Enterprise	Turnover	
		2011-12	2010-11
1	IRCON International Ltd.	3601.41	3181.85
2	National Bldg. Constn. Corpn. Ltd.	3447.69	3146.05
3	Rail Vikas Nigam Ltd.	1597.92	1444.65
4	Bridge & Roof Co.(India) Ltd.	1264.35	1333.5
5	Hindustan Steelworks Costn. Ltd.	1171.42	974.91
6	National Projects Construction Corpn. Ltd.	1167.38	1061.32
7	Konkan Railway Corporation Ltd.	946.17	888.11
8	Hindustan Prefab Ltd.	229.12	203.07
9	BBJ Construction Company Ltd.	200.33	152.60
10	Mineral Exploration Corpn. Ltd.	150.67	129.16
11	Projects & Development India Ltd.	100.98	103.85
12	Mumbai Railway Vikas Corporation Ltd.	42.92	29.08
13	IRCON Infrastructure & Services Ltd.	6.07	1.10
	Sub Total :	13926.43	12649.25

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

(in Crores)

Sl. No.	Enterprise	Adjusted Net Profit /Net Loss	
		2011-12	2010-11
1	National Bldg. Constn. Corpn. Ltd.	190.17	140.34
2	Rail Vikas Nigam Ltd.	98.38	61.09
3	Bridge & Roof Co.(India) Ltd.	45.8	57.68
4	National Projects Construction Corpn. Ltd.	42.18	72.74
5	Projects & Development India Ltd.	26.08	21.02
6	Mumbai Railway Vikas Corporation Ltd.	22.71	10.37
7	Konkan Railway Corporation Ltd.	18.74	1.83
8	Mineral Exploration Corpn. Ltd.	17.32	11.96
9	BBJ Construction Company Ltd.	4.77	3.6
10	Ircon Infrastructure & Services Ltd.	2.56	0.07
11	Hindustan Prefab Ltd.	2.47	4.61
12	Hindustan Steelworks Costn. Ltd.	-28.08	-38.09
13	IRCON International Ltd.	469.92	240.51
	Sub Total :	913.02	587.73

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

(in Crores)

Sl. No.	Enterprise	Township and Social Overheads	
		2011-12	2010-11
1	Ircon International Ltd.	94.03	49.49
2	National Bldg. Constn. Corpn. Ltd.	42.00	28.07
3	Rail Vikas Nigam Ltd.	20.00	12.50
4	Projects & Development India Ltd.	3.81	3.81
5	Bridge & Roof Co.(India) Ltd.	2.75	1.65
6	BBJ Construction Company Ltd.	0.1	0.05
	Group Total :	162.69	95.57

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

(in Crores)

Sl. No.	Enterprise	Township and Social Overheads	
		2011-12	2010-11
1	No. of employees (in number)	15430	15679
2	Social overheads: (Rupees in Crore)		
	(i) Educational	6.23	5.56
	(ii) Medical Facilities	7.16	6.92
	(iii) Others	21.44	19.23
3	Capital cost of township (Rs. in Crore)	11.56	81.12
4	No. of houses constructed (in numbers)	5842	5827

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

CONTRACT & CONSTRUCTION SERVICES

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	932898	932898
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	725527	722527
(ii) Others	43403	43403
(b) Reserves & Surplus	-188153	-257316
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	580777	508614
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	760880	626130
(b) Deferred tax liabilities (Net)	158	28
(c) Other Long-term liabilities	121575	161448
(d) Long-term provisions	54836	43733
Total Non-Current Liabilities 3(a) to 3(d)	937449	831339
(4) Current Liabilities		
(a) Short Term Borrowings	127273	98973
(b) Trade Payables	383448	336716
(c) Other current liabilities	668091	610154
(d) Short-term provisions	97783	94525
Total Current Liabilities 4(a) to 4(d)	1276595	1140368
TOTAL EQUITY & LIABILITIES (1+2+3+4)	2794821	2480321
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	521102	503720
(ai) Accumulated Depreciation, Depletion & Amortisation	176995	163068
(aii) Accumulated Impairment	227	69
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	343880	340583
(c) Capital work in progress	12701	13970
(d) Intangible assets under developmet	417	284
(e) Non-Current Investments	64855	61130
(f) Deferred Tax Assets (Net)	24440	19253
(g) Long Term Loans and Advances	102068	103441
(h) Other Non-Current Assets	31816	45031
Total Non-Current Assets (b+c+d+e+f+g+h)	580177	583692
(2) Current Assets		
(a) Current Investments	34128	21894
(b) Inventories	868692	721591
(c) Trade Recievables	381897	314879
(d) Cash & Bank Balance	649491	563678
(e) Short-term Loans & Advances	223355	223762
(f) Other Current Assets	57081	50825
Total Current Assets (a+b+c+d+e+f)	2214644	1896629
TOTAL ASSETS (1+2)	2794821	2480321
Important Indicators		
(i) Investment	1529810	1392060
(ii) Capital Employed	1341657	1134744
(iii) Net Worth	580777	508614
(iv) Net Current Assets	938049	756261
(v) Cost of Sales	1301798	1186642
(vi) Net Value Added (at market price)	262692	210680
(vii) Total Regular Employees (Nos.)	15430	15679
(viii) Avg. Monthly Emoluments per Employee(₹)	50095	42646

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	1392643	1264925
Less : Excise Duty	649	444
Revenue from Operations (Net)	1391994	1264481
(II) Other Income	57302	32667
(III) Total Revenue (I+II)	1449296	1297148
(IV) Expenditure on:		
(a) Cost of materials consumed	88376	102846
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	154682	139340
(d) Stores & Spares	1194	1199
(e) Power & Fuel	11168	5262
(f) Salary, Wages & Benefits/Employees Expense	92755	80237
(g) Other Operating/direct/manufacturing Expenses	860497	776152
(h) Rent, Royalty & Cess	725	634
(i) Loss on sale of Assets/Investments	15	18
(j) Other Expenses	74045	65872
Total Expenditure (IV (a to j))	1283457	1171560
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	165839	125588
(VI) Depreciation, Depletion & Amortisation	18160	15100
(VII) Impairment	196	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	147483	110488
(IX) Finance Cost		
(a) On Central Government Loans	10191	10453
(b) On Foreign Loans	0	0
(c) Others	15182	15537
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	25373	25990
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	122110	84498
(XI) Exceptional Items	1200	530
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	120910	83968
(XIII) Extra-Ordinary Items	-1345	99
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	122255	83869
(XV) TAX PROVISIONS	30953	25096
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	91302	58773
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax) (XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	91302	58773
Financial Ratios		
(i) Sales : Capital Employed	103.75	111.43
(ii) Cost of Sales : Sales	93.52	93.84
(iii) Salary/Wages : Sales	6.66	6.35
(iv) Net Profit : Net Worth	15.72	11.56
(v) Debt : Equity	0.99	0.82
(vi) Current Ratio	1.73	1.66
(vii) Trade Recievables : Sales	27.44	24.9
(viii) Total Inventory : Sales	62.41	57.07

Braithwaite Burn and Jessop Construction Company Limited

The Company

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. The company employed 101 regular employees (Executives 52, Non-executives 49) as on 31.3.2012. 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 the field of infrastructure development and all types of steel bridges.

The Mission of the Company is to enhance the turnover five times in next five years.

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.

Performance Highlights

The physical performance of company during the last three year is mentioned below:

Main Services	Unit	Performance during	
		2011-12	2010-11
Bridge Project, Civil Construction etc.	₹ in Crore	199.14	146.51

The Company registered an increase of ₹ 47.18 crore in total revenue which went up to ₹ 199.86 crore in 2011-12 from ₹ 152.68 crore during 2010-11. The net profit of the company correspondingly increased to ₹ 4.77 crore, an increase of ₹ 1.17 crore over the previous year due to increase in orders execution and increase in efficiency.

The current ratio of company is at 1.49:1 during 2011-12 as against 1.31:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

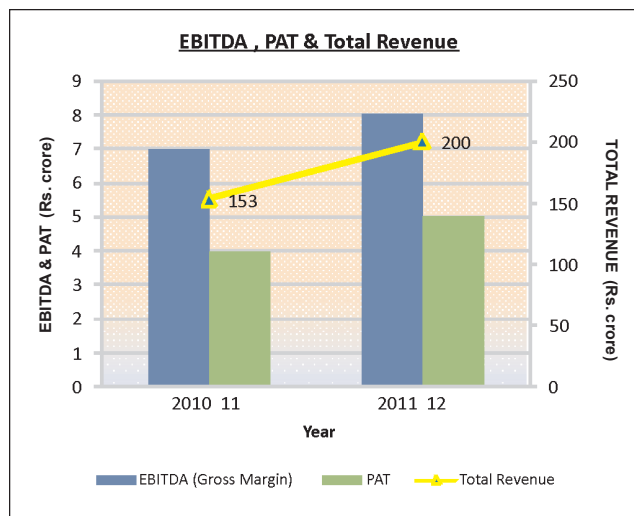


Fig. 1

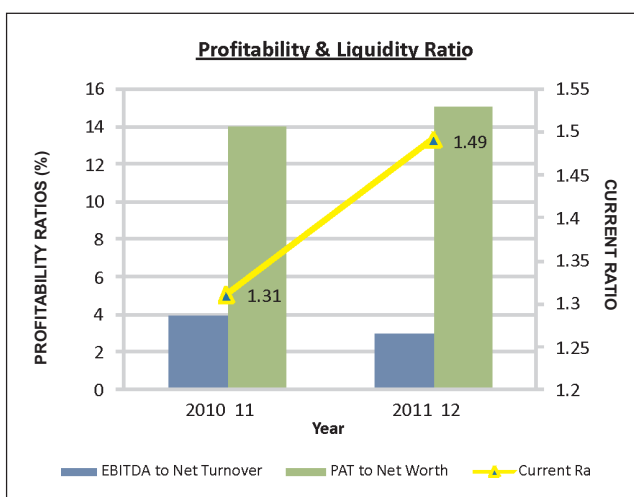


Fig. 2

Strategic Issues

The financial restructuring was approved by GOI on 31.03.2005 as per the recommendation of BRPSE. Braithwaite Burn and Jessop (BBJ) Construction Company Limited (BBJCC) is one of the Turnaround CPSE as per the guidelines issued by the Government of India for declaring a sick CPSE as "Turnaround CPSE". It has made a profit before tax in each of three preceding years & has a positive net worth after implementation of revival package.

BBJ is planning for development of required resources for entering into job of replacement of old bridges with new bridge within specified block period.

www.bbjconst.com

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	3000	3000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	0	0
(ii) Others	2027	2027
(b) Reserves & Surplus	985	520
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	3012	2547
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	1035	1120
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	16	13
(d) Long-term provisions	25	28
Total Non-Current Liabilities 3(a) to 3(d)	1076	1161
(4) Current Liabilities		
(a) Short Term Borrowings	625	1585
(b) Trade Payables	5414	7008
(c) Other current liabilities	424	716
(d) Short-term provisions	137	117
Total Current Liabilities 4(a) to 4(d)	6600	9426
TOTAL EQUITY & LIABILITIES (1+2+3+4)	10688	13134
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	1707	1543
(ai) Accumulated Depreciation, Depletion & Amortisation	845	727
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	862	816
(c) Capital work in progress	0	0
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	1
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	0	0
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	862	817
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	2098	3444
(c) Trade Recievables	1218	4082
(d) Cash & Bank Balance	3504	2105
(e) Short-term Loans & Advances	1585	1331
(f) Other Current Assets	1421	1355
Total Current Assets (a+b+c+d+e+f)	9826	12317
TOTAL ASSETS (1+2)	10688	13134
Important Indicators		
(i) Investment	3062	3147
(ii) Capital Employed	4047	3667
(iii) Net Worth	3012	2547
(iv) Net Current Assets	3226	2891
(v) Cost of Sales	19296	14642
(vi) Net Value Added (at market price)	3272	2235
(vii) Total Regular Employees (Nos.)	101	98
(viii) Avg. Monthly Emoluments per Employee(₹)	130693	89116

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	20033	15260
Less : Excise Duty	364	72
Revenue from Operations (Net)	19669	15188
(II) Other Income	317	80
(III) Total Revenue (I+II)	19986	15268
(IV) Expenditure on:		
(a) Cost of materials consumed	6538	4656
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	118	610
(d) Stores & Spares	440	398
(e) Power & Fuel	205	110
(f) Salary, Wages & Benefits/Employees Expense	1584	1048
(g) Other Operating/direct/manufacturing Expenses	9006	7048
(h) Rent, Royalty & Cess	55	19
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	1232	645
Total Expenditure (IV (a to j))	19178	14534
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	808	734
(VI) Depreciation, Depletion & Amortisation	118	108
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	690	626
(IX) Finance Cost		
(a) On Central Government Loans	48	44
(b) On Foreign Loans	0	0
(c) Others	46	46
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	94	90
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	596	536
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	596	536
(XIII) Extra-Ordinary Items	0	87
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	596	449
(XV) TAX PROVISIONS	119	89
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	477	360
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	477	360
Financial Ratios		
(i) Sales : Capital Employed	486.01	414.18
(ii) Cost of Sales : Sales	98.1	96.41
(iii) Salary/Wages : Sales	8.05	6.9
(iv) Net Profit : Net Worth	15.84	14.13
(v) Debt : Equity	0.51	0.55
(vi) Current Ratio	1.49	1.31
(vii) Trade Recievables : Sales	6.19	26.88
(viii) Total Inventory : Sales	10.67	22.68

Bridge & Roof Co.(India) Ltd.

The Company

Bridge & Roof Company (India) Ltd (B&R) is a one source multidisciplinary engineering construction company incorporated in 1920 and nationalized in 1972.

It is a Schedule-'B', BRPSE referred, Profit Making CPSE in Contract & Construction Services sector under the administrative control of Ministry of Heavy Industries & Public Enterprises. The company employed 1557 regular employees (Executives 805 & Non-Executives 752) as on 31.3.2011. Its Registered and Corporate offices are at Kolkata, West Bengal.

Vision / Mission

The Vision of the Company is to be the 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

The Company is a versatile construction Company having presence all over India. It has two Strategic Business Units viz Project Division at Kolkata and Howrah Works. Howrah Works is engaged in Structural Fabrication production of Bailey Bridges Bunk Houses, Containers, Pot Shells etc. The Zonal Offices are at Mumbai and Chennai with Liaison office at Delhi, with 55 project locations.

B&R has been playing an important role in the infrastructural development of the country. Its range of activities cover Civil, Mechanical, Tankage, Piling, Roads and Highways, EPC/LSTK/ and Turnkey Jobs etc. Company has executed projects in Iraq, Abu Dhabi, Nepal and Maldives and at present executing a couple of international projects in Kuwait. It has high credibility of quality and timely execution of projects of national importance.

Performance Highlights

The Construction activities comprise around 96% of the total activities of the company and are not quantifiable in physical terms. Total Revenue of the company registered a reduction of ₹ 68.91 crore during 2011-12, which went down from ₹ 1334.02 crore in 2010-11 to ₹ 1265.11 crore in 2011-12. The net profit of the company correspondingly reduced by ₹11.88 crore from ₹ 57.67 crore in 2010-11 to ₹ 45.79 crore in 2011-12 due to reduction in turnover.

The current ratio of company is at 1.24:1 during 2011-12 as against 1.20:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

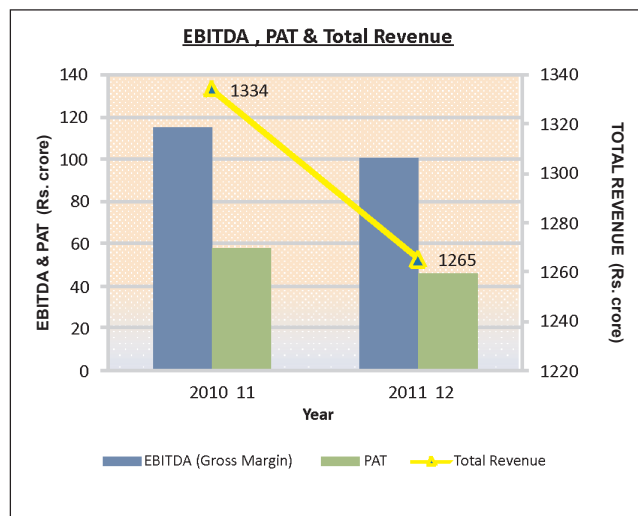


Fig. 1

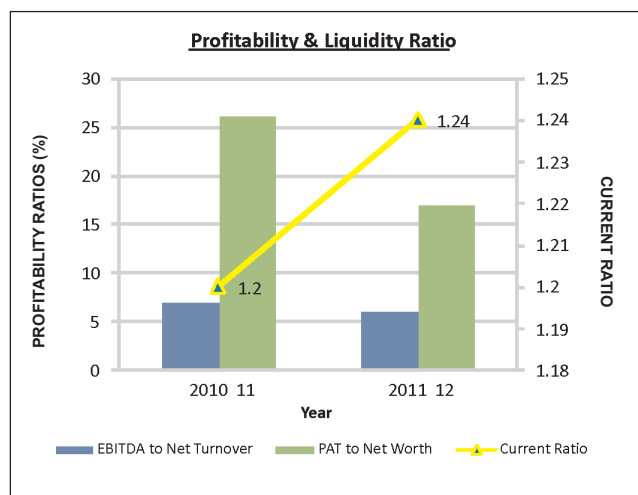


Fig. 2

Strategic issue

In order to increase its business volume and profitability and stability of operation, the company is planning for formulation of joint ventures / consortiums/ associates on job to job basis. Steps are also being formulated for the tie up with other CPSEs.

Bridge & Roof Company (India) Ltd (B&R) is one of the Turnaround CPSE” as per the guidelines issued by the Government of India for declaring a sick CPSE as “Turnaround CPSE”. It has made a profit before tax in each of three preceding years & has a positive net worth after implementation of revival package.

www.bridgeroof.co.in

Bridge & Roof Co.(India) Ltd.

Kankaria Centre (5th Floor), 2/1, Russel Street Kolkata, West Bengal - 700 071

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	6000	6000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	5463	5463
(ii) Others	36	36
(b) Reserves & Surplus	20222	15962
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	25721	21461
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	2377	2414
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	0	0
(d) Long-term provisions	1659	1092
Total Non-Current Liabilities 3(a) to 3(d)	4036	3506
(4) Current Liabilities		
(a) Short Term Borrowings	4525	4990
(b) Trade Payables	62912	59855
(c) Other current liabilities	22368	21470
(d) Short-term provisions	2996	8304
Total Current Liabilities 4(a) to 4(d)	92801	94619
TOTAL EQUITY & LIABILITIES (1+2+3+4)	122558	119586
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	23046	19970
(ai) Accumulated Depreciation, Depletion & Amortisation	16572	15060
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	6474	4910
(c) Capital work in progress	0	0
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	963	841
(g) Long Term Loans and Advances	127	387
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	7564	6138
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	69583	58453
(c) Trade Recievables	703	1039
(d) Cash & Bank Balance	2303	8196
(e) Short-term Loans & Advances	39216	36699
(f) Other Current Assets	3189	9061
Total Current Assets (a+b+c+d+e+f)	114994	113448
TOTAL ASSETS (1+2)	122558	119586
Important Indicators		
(i) Investment	7876	7913
(ii) Capital Employed	28098	23875
(iii) Net Worth	25721	21461
(iv) Net Current Assets	22193	18829
(v) Cost of Sales	118078	123268
(vi) Net Value Added (at market price)	24503	26544
(vii) Total Regular Employees (Nos.)	1585	1557
(viii) Avg. Monthly Emoluments per Employee(₹)	52135	46724

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	126435	133350
Less : Excise Duty	244	251
Revenue from Operations (Net)	126191	133099
(II) Other Income	320	303
(III) Total Revenue (I+II)	126511	133402
(IV) Expenditure on:		
(a) Cost of materials consumed	27465	30949
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	2608	2772
(f) Salary, Wages & Benefits/Employees Expense	9916	8730
(g) Other Operating/direct/manufacturing Expenses	69383	69612
(h) Rent, Royalty & Cess	0	0
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	7172	9821
Total Expenditure (IV (a to j))	116544	121884
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	9967	11518
(VI) Depreciation, Depletion & Amortisation	1534	1384
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTE REST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	8433	10134
(IX) Finance Cost		
(a) On Central Government Loans	0	71
(b) On Foreign Loans	0	0
(c) Others	1604	1354
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	1604	1425
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	6829	8709
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	6829	8709
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	6829	8709
(XV) TAX PROVISIONS	2249	2941
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	4580	5768
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	4580	5768
Financial Ratios		
(i) Sales : Capital Employed	449.11	557.48
(ii) Cost of Sales : Sales	93.57	92.61
(iii) Salary/Wages : Sales	7.86	6.56
(iv) Net Profit : Net Worth	17.81	26.88
(v) Debt : Equity	0.43	0.44
(vi) Current Ratio	1.24	1.2
(vii) Trade Recievables : Sales	0.56	0.78
(viii) Total Inventory : Sales	55.14	43.92

Hindustan Prefab Ltd.

The Company

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). As years rolled by, the company came to be known as HPL, the change in name being necessitated by diversification of its operations. Its name was changed as HPL w.e.f. 09.03.1978.

HPL is a Schedule-‘C’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. The company employed 286 regular employees (Executives 16 & Non-executives 270) as on 31.3.2012. Its Registered and Corporate offices are at New Delhi.

Vision / Mission

The Vision of the Company is to be a premier organization in the field of Civil construction and infrastructure industry by embracing state of art and cost effective technology in Prefab / Precast as well as conventional methods committed to total customer satisfaction.

The Mission of the Company is to pioneer Pre-fabrication methods and technology whereby ensuring optimum Quality and effortless Construction Techniques within one's means;

Industrial / Business Operations

HPL is now engaged in execution of projects on turnkey basis i.e. from concept to completion on Project Management basis in areas of mass housing & infrastructure works for slum dwellers and urban poor, Institutional buildings and residential complexes, hospital buildings, sewerage treatment plant etc all over the Country.

It has also undertaken projects under JnNURM, for M/o Housing & Urban Poverty Alleviation for execution of its projects in State of Bihar, Meghalaya, Arunachal Pradesh, Chhattisgarh, Mizoram etc. & Kerala Govt. (NRHM) and is executing a large number of projects for paramilitary forces, National Law University, Food Corporation of India, ESIC etc.

Performance Highlights

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

Main Services	Unit	Performance during	
		2011-12	2010-11
Project Management Services	₹ in crore	229.12	203.07

The Company registered an increase of ₹ 26.71 crore in total income during 2011-12 which went up to ₹235.61 crore in 2011-12 from ₹208.90crore during 2010-11. The net profit of the company however reduced to ₹2.47crore in 2011-12, a reduction of ₹2.14 crore from the previous year's profit of ₹ 4.61 crore due to increase in operating expenses.

The current ratio of company is at 1.03:1 during 2011-12 as against 1.02:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

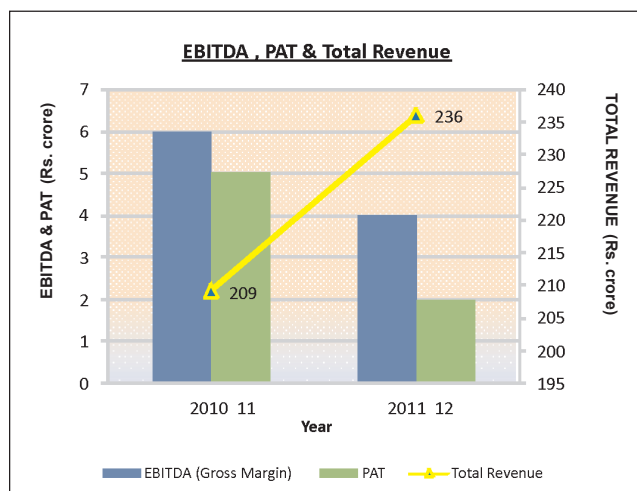


Fig. 1

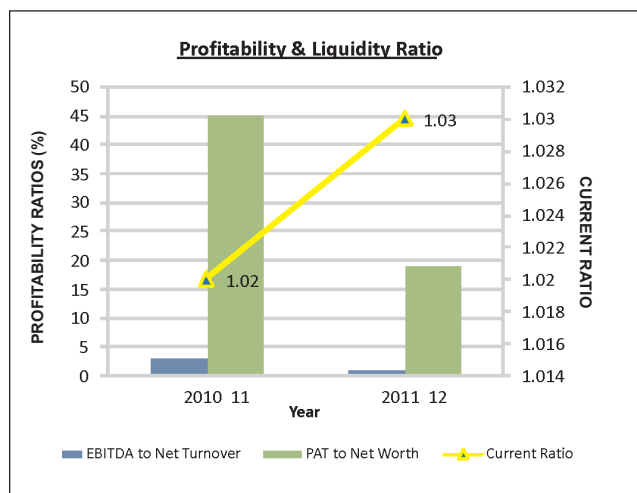


Fig. 2

Strategic Issues

HPL was referred to BRPSE and Government had approved the financial restructuring of HPL as per the recommendations of BRPSE on 16.09.2009. HPL is one of the Turnaround CPSE as per the guidelines issued by the Government of India for declaring a sick CPSE as "Turnaround CPSE".

The core business of HPL i.e. prefabrication operation have become un-economical for about last 6 years due to obsolete Plant & Machinery necessitating the company to take up project Management Services for its survival. After financial restructuring, HPL desires to revamp its core business of prefab and to focus more on execution of turnkey contracts which allow use of prefab construction method. Accordingly HPL has undertaken modernization of its Prefab Plant in Delhi and has setup two new plants at Vishakhapatam in Andhra Pradesh and Pinjore in Haryana.
www.hindprefab.com

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	13800	13800
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	13477	13477
(ii) Others	0	0
(b) Reserves & Surplus	-12216	-12463
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	1261	1014
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	0	0
(d) Long-term provisions	0	0
Total Non-Current Liabilities 3(a) to 3(d)	0	0
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	10583	9892
(c) Other current liabilities	12013	8860
(d) Short-term provisions	1081	874
Total Current Liabilities 4(a) to 4(d)	23677	19626
TOTAL EQUITY & LIABILITIES (1+2+3+4)	24938	20640
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	819	790
(ai) Accumulated Depreciation, Depletion & Amortisation	469	453
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	350	337
(c) Capital work in progress	0	0
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	0	0
(h) Other Non-Current Assets	184	250
Total Non-Current Assets (b+c+d+e+f+g+h)	534	587
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	21	34
(c) Trade Recievables	9888	7184
(d) Cash & Bank Balance	11945	9978
(e) Short-term Loans & Advances	2550	2857
(f) Other Current Assets	0	0
Total Current Assets (a+b+c+d+e+f)	24404	20053
TOTAL ASSETS (1+2)	24938	20640
Important Indicators		
(i) Investment	13477	13477
(ii) Capital Employed	1261	1014
(iii) Net Worth	1261	1014
(iv) Net Current Assets	727	427
(v) Cost of Sales	23220	20273
(vi) Net Value Added (at market price)	2178	2041
(vii) Total Regular Employees (Nos.)	286	289
(viii) Avg. Monthly Emoluments per Employee(₹)	41317	35784

2011-12 Provisional

Public Enterprises Survey 2011-2012: Vol-II

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	22912	20307
Less : Excise Duty	0	0
Revenue from Operations (Net)	22912	20307
(II) Other Income	649	583
(III) Total Revenue (I+II)	23561	20890
(IV) Expenditure on:		
(a) Cost of materials consumed	14	54
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	0	0
(f) Salary, Wages & Benefits/Employees Expense	1418	1241
(g) Other Operating/direct/manufacturing Expenses	21356	18641
(h) Rent, Royalty & Cess	8	4
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	408	319
Total Expenditure (IV (a to j))	23204	20259
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	357	631
(VI) Depreciation, Depletion & Amortisation	16	14
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBEET)(V-VI-VII)	341	617
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	26	29
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	26	29
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	315	588
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	315	588
(XIII) Extra-Ordinary Items	7	12
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	308	576
(XV) TAX PROVISIONS	61	115
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	247	461
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	247	461
Financial Ratios		
(i) Sales : Capital Employed	1816.97	2002.66
(ii) Cost of Sales : Sales	101.34	99.83
(iii) Salary/Wages : Sales	6.19	6.11
(iv) Net Profit : Net Worth	19.59	45.46
(v) Debt : Equity	0	0
(vi) Current Ratio	1.03	1.02
(vii) Trade Recievables : Sales	43.16	35.38
(viii) Total Inventory : Sales	0.09	0.17

Hindustan Steel Works Corporation

The Company

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 referred CPSE in Contract & Construction Services sector under the administrative control of M/o Steel with 100% shareholding by the Government of India. The company employed 517 regular employees (Executives 144 & Non-Executives 373) as on 31.3.2012. Its Registered and Corporate offices are at Kolkata, West Bengal.

Vision / Mission

The Vision / Mission of the Company are to become a profitable Construction Agency as a PSU and contribute in development of the country by execution of various infrastructure and Steel Sector projects.

Industrial / Business Operations

HSCL is involved in undertaking construction activities in the areas of steel plants (like setting up of Bokaro Bhilai, Rourkela, Vizaz, 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 (project specific) namely HSCL-Sricon Infrastructure Private Limited for construction of Nagpur-Hyderabad Section of NH 7.

Performance Highlights

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

Main Services	Unit	Performance during	
		2010-12	2010-11
Project Construction	₹ in Cr.	1208.16	996.30

The current ratio of company is at 0.47:1 during 2011-12 as against 0.49:1 in the pervious year. Balance Sheet and Profit &

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

Total Revenue of the company registered an increase of ₹ 224.06 crore during 2011-12, which went up from ₹ 1005.73 crore in 2010-11 to ₹ 1229.79 crore in 2011-12. The losses of the company has also gone down by ₹10.01 crore to ₹ 28.08 crore, from ₹ 38.09 crore in previous year due to increase in turnover which has somehow been offset by increase in operating cost.

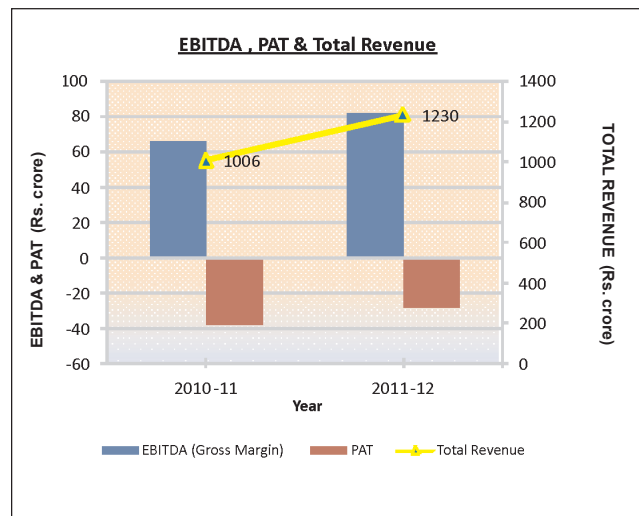


Fig. 1

Strategic issues

The company has been facing acute financial difficulty since long. The accumulated losses were at Rs.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. The proposal for Organizational, Business and Financial Restructuring of the Company on the basis of the viability study conducted has been recommended by BRPSE in its 58th meeting held on 13.05.2008. The proposal is under consideration of the Govt. of India (GoI).

During last 19 years there has been no recruitment in the company. During the next 1-2 years, all the Senior and Middle Management level executives will retire.

Hindustan Steel Works Corporation

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

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	15000	15000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	11710	11710
(ii) Others	0	0
(b) Reserves & Surplus	-148907	-146099
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	-137197	-134389
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	8489	33338
(b) Deferred tax liabilities (Net)	11	14
(c) Other Long-term liabilities	20780	17289
(d) Long-term provisions	1412	2384
Total Non-Current Liabilities 3(a) to 3(d)	30692	53025
(4) Current Liabilities		
(a) Short Term Borrowings	102285	76531
(b) Trade Payables	50868	41861
(c) Other current liabilities	86212	76156
(d) Short-term provisions	30	0
Total Current Liabilities 4(a) to 4(d)	239395	194548
TOTAL EQUITY & LIABILITIES (1+2+3+4)	132890	113184
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	9232	9055
(ai) Accumulated Depreciation, Depletion & Amortisation	5114	5379
(aai) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aai))	4118	3676
(c) Capital work in progress	0	110
(d) Intangible assets under developmet	1	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	15609	14620
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	19728	18406
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	193	295
(c) Trade Recievables	52493	41100
(d) Cash & Bank Balance	33331	29185
(e) Short-term Loans & Advances	15284	12831
(f) Other Current Assets	11861	11367
Total Current Assets (a+b+c+d+e+f)	113162	94778
TOTAL ASSETS (1+2)	132890	113184
Important Indicators		
(i) Investment	20199	45048
(ii) Capital Employed	-128708	-101051
(iii) Net Worth	-137197	-134389
(iv) Net Current Assets	-126233	-99770
(v) Cost of Sales	115138	94248
(vi) Net Value Added (at market price)	8926	9092
(vii) Total Regular Employees (Nos.)	517	517
(viii) Avg. Monthly Emoluments per Employee(₹)	38233	44036

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	117142	97491
Less : Excise Duty	0	0
Revenue from Operations (Net)	117142	97491
(II) Other Income	5837	3082
(III) Total Revenue (I+II)	122979	100573
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	238	295
(e) Power & Fuel	296	389
(f) Salary, Wages & Benefits/Employees Expense	2372	2732
(g) Other Operating/direct/manufacturing Expenses	107072	87984
(h) Rent, Royalty & Cess	38	35
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	4785	2542
Total Expenditure (IV (a to j))	114801	93977
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	8178	6596
(VI) Depreciation, Depletion & Amortisation	337	271
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTE REST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	7841	6325
(IX) Finance Cost		
(a) On Central Government Loans	10100	10047
(b) On Foreign Loans	0	0
(c) Others	143	117
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	10243	10164
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET) (VIII-IXe)	-2402	-3839
(XI) Exceptional Items	409	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-2811	-3839
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-2811	-3839
(XV) TAX PROVISIONS	-3	-30
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-2808	-3809
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-2808	-3809
Financial Ratios		
(i) Sales : Capital Employed	-91.01	-96.48
(ii) Cost of Sales : Sales	98.29	96.67
(iii) Salary/Wages : Sales	2.02	2.8
(iv) Net Profit : Net Worth	-	-
(v) Debt : Equity	0.72	2.85
(vi) Current Ratio	0.47	0.49
(vii) Trade Recievables : Sales	44.81	42.16
(viii) Total Inventory : Sales	0.16	0.3

IRCON International Limited

The Company

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 listed CPSE in Contract & Construction Services under the administrative control of Ministry of Railways with 99.73% Shareholding by the Government of India. The company employed 1703 regular employees (Executives 1547 & Non-Executives 156) as on 31.3.2012. Its Registered and Corporate office is 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.

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. from its 5 regional offices and other Project offices.

IRCON has two joint ventures companies one wholly owned subsidiary company namely Irocon Infrastructure & Services Limited (Irocon ISL). The service segment of the company comprise of railways, highways, buildings and others.

Performance Highlights

As on 31.3.2012 there were 76 running projects out of which 12 were in other countries. The physical performances of the company for last two years are given below:

Main Segment	Unit	2011-12	2010-11
Railways	₹ Crore	2907.10	2033.34
Highways	₹ Crore	488.80	934.56
Buildings	₹ Crore	76.30	60.67

Total Revenue of the company registered an increase of ₹ 527.77 crore during 2011-12, which went up from ₹ 3254.15 crore in 2010-11 to ₹ 3781.92 crore in 2011-12. The profit of the company has gone up by Rs 229.41 crore to ₹ 469.92 crore in 2011-12, from ₹ 240.51 crore in previous year due to increase in operating income specially from foreign projects and increase in margins. 51% of the total income has been contributed by foreign projects.

The current ratio of company is at 1.47:1 during 2011-12 as against 1.53:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

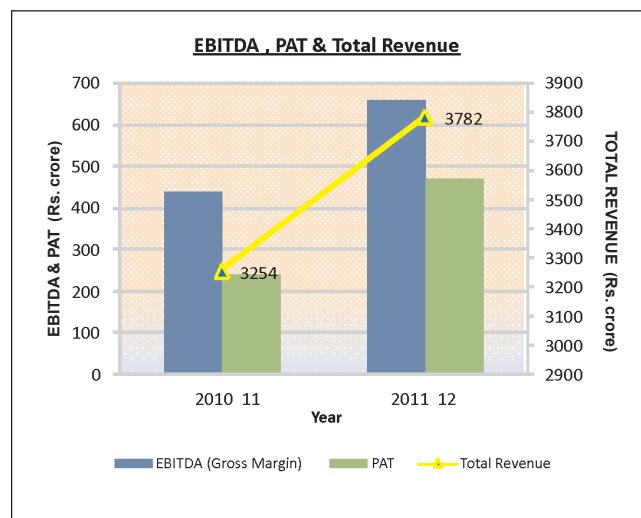


Fig. 1

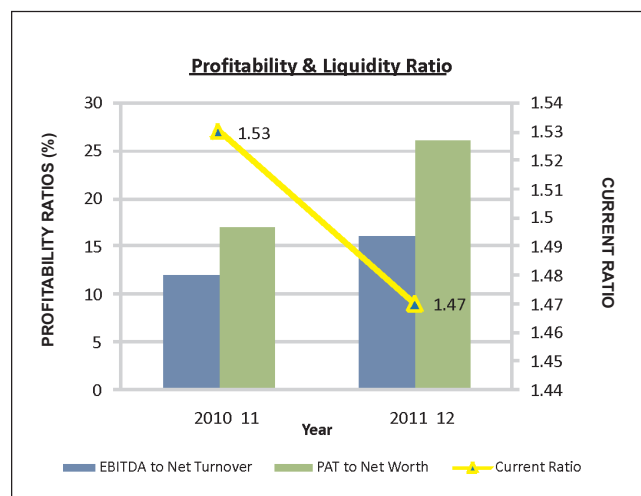


Fig. 2

Strategic issues

The other objectives of the company are to enhance the size and value of business activities of the company so as to achieve a turnover of ₹ 5500 crore by the year 2016-17 and to achieve optimal returns on the capital employed.

www.ircon.org

IRCON International Limited

C-4, District Centre, Saket, New Delhi 110017

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	2500	2500
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	987	987
(ii) Others	3	3
(b) Reserves & Surplus	173304	137241
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	174294	138231
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	27146	70068
(d) Long-term provisions	41574	32478
Total Non-Current Liabilities 3(a) to 3(d)	68720	102546
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	54407	45185
(c) Other current liabilities	186780	144381
(d) Short-term provisions	68662	67621
Total Current Liabilities 4(a) to 4(d)	309849	257187
TOTAL EQUITY & LIABILITIES (1+2+3+4)	552863	497964
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	49898	51973
(ai) Accumulated Depreciation, Depletion & Amortisation	30552	27750
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	19346	24223
(c) Capital work in progress	240	177
(d) Intangible assets under developmet	25	0
(e) Non-Current Investments	19579	18537
(f) Deferred Tax Assets (Net)	18938	13106
(g) Long Term Loans and Advances	31734	38993
(h) Other Non-Current Assets	8156	8414
Total Non-Current Assets (b+c+d+e+f+g+h)	98018	103450
(2) Current Assets		
(a) Current Investments	1251	0
(b) Inventories	13451	16492
(c) Trade Recievables	84660	87621
(d) Cash & Bank Balance	260119	200781
(e) Short-term Loans & Advances	66619	69210
(f) Other Current Assets	28745	20410
Total Current Assets (a+b+c+d+e+f)	454845	394514
TOTAL ASSETS (1+2)	552863	497964
Important Indicators		
(i) Investment	990	990
(ii) Capital Employed	174294	138231
(iii) Net Worth	174294	138231
(iv) Net Current Assets	144996	137327
(v) Cost of Sales	317972	285276
(vi) Net Value Added (at market price)	81430	60340
(vii) Total Regular Employees (Nos.)	1703	1678
(viii) Avg. Monthly Emoluments per Employee(₹)	77466	82539

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	360141	318185
Less : Excise Duty	0	0
Revenue from Operations (Net)	360141	318185
(II) Other Income	18051	7230
(III) Total Revenue (I+II)	378192	325415
(IV) Expenditure on:		
(a) Cost of materials consumed	45019	52221
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	2192	-767
(d) Stores & Spares	0	0
(e) Power & Fuel	461	452
(f) Salary, Wages & Benefits/Employees Expense	15831	16620
(g) Other Operating/direct/manufacturing Expenses	207666	183170
(h) Rent, Royalty & Cess	0	0
(i) Loss on sale of Assets/Investments	6	14
(j) Other Expenses	41119	29889
Total Expenditure (IV (a to j))	312294	281599
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	65898	43816
(VI) Depreciation, Depletion & Amortisation	5684	3691
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTE REST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	60214	40125
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	60214	40125
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	60214	40125
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	60214	40125
(XV) TAX PROVISIONS	13222	16074
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	46992	24051
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	46992	24051
Financial Ratios		
(i) Sales : Capital Employed	206.63	230.18
(ii) Cost of Sales : Sales	88.29	89.66
(iii) Salary/Wages : Sales	4.4	5.22
(iv) Net Profit : Net Worth	26.96	17.4
(v) Debt : Equity	0	0
(vi) Current Ratio	1.47	1.53
(vii) Trade Recievables : Sales	23.51	27.54
(viii) Total Inventory : Sales	3.73	5.18

IRCON Infrastructure & Services Limited

The Company

IRCON Infrastructure & Services Limited (IRCONISL) incorporated on 30.09.2009 is a wholly-owned subsidiary of IRCON international Limited with an objective to undertake infrastructure projects including planning, designing, development, construction, improvement, commissioning, operation, maintenance and financing of projects. The objectives clause (III A) of the company was modified on 12.03.2012. The new objectives of the company are to carry on the business of hire purchase, leasing of all kinds of movable and immovable properties, to provide consultancy for all kind of engineering projects.

IRCONISL is an Uncategorized CPSE in Contract and Construction Services sector under the administrative control of M/o Railway with 100% shareholding by its holding company IRCON international Limited. The company employed 8 executives' regular employees as on 31.3.2012. Its Registered and Corporate office is at New Delhi.

Vision / Mission

The Vision / Mission of the company is to be recognized as a specialized infrastructure developer and establish itself as a renowned service provider for all areas of infrastructure projects with special emphasis on environment, quality and safety.

Industrial / Business Operations

IRCONISL is currently engaged in planning, designing, development, improvement, commissioning, operation, maintenance, etc. in the field of construction of infrastructure of Multifunctional Complexes (MFCs), etc. to provide facilities and amenities to users of Indian Railway System spread all over India. This project is taken up in association with Rail Land Development Authority.

The physical work of construction was taken up on 23 stations and has been completed as on 18 stations and is in advance stages of completion on 3 other stations. These 21 MFCs are ready for leasing to 3rd parties for operation and maintenance. The construction work on balance 2 MFCs is expected to be completed in the year 2012-13.

Performance Highlights

Total Revenue from of the company registered an increase of ₹ 5.05 crore during 2011-12, which went up from ₹ 1.10 crore in 2010-11 to ₹ 6.15 crore in 2011-12. The profit of the company has gone up by ₹ 2.49 crore to ₹ 2.56 crore in 2011-12, from ₹ 0.07 crore in previous year due to increase in receipts from the consultancy project.

The current ratio of company is at 0.39:1 during 2011-12 as against 0.70:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

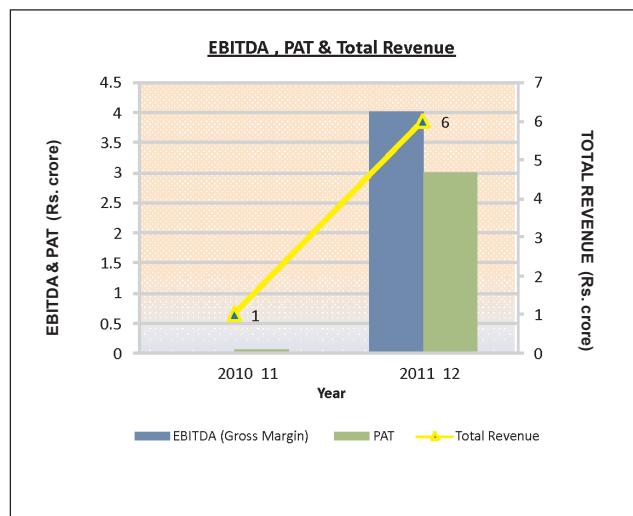


Fig. 1

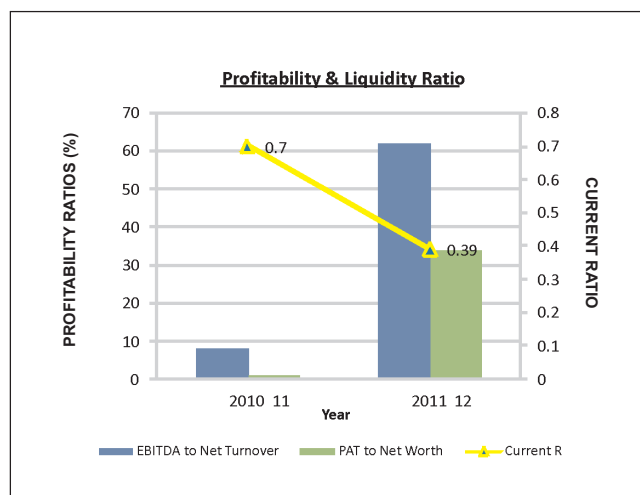


Fig. 2

Strategic issues

The current activities of the company relate to infrastructure projects and consultancy in the related areas. In order to enlarge the scope of operations of the company, the Board of the company, has altered the objects clause of the company. IRCON-ISL has secured a contract in Myanmar. The company is also undertaking implementation of identified works of Corporate Social Responsibility (CSR) of the holding company.

www.irconisl.com

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	1000	1000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	0	0
(ii) Others	490	490
(b) Reserves & Surplus	261	5
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	751	495
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	5092	2320
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	0	9
(d) Long-term provisions	0	0
Total Non-Current Liabilities 3(a) to 3(d)	5092	2329
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	697	519
(c) Other current liabilities	557	235
(d) Short-term provisions	124	10
Total Current Liabilities 4(a) to 4(d)	1378	764
TOTAL EQUITY & LIABILITIES (1+2+3+4)	7221	3588
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	0	0
(ai) Accumulated Depreciation, Depletion & Amortisation	0	0
(aai) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aai))	0	0
(c) Capital work in progress	6686	3051
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	1	3
(g) Long Term Loans and Advances	1	0
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	6688	3054
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	0	0
(c) Trade Recievables	84	252
(d) Cash & Bank Balance	210	10
(e) Short-term Loans & Advances	239	272
(f) Other Current Assets	0	0
Total Current Assets (a+b+c+d+e+f)	533	534
TOTAL ASSETS (1+2)	7221	3588
Important Indicators		
(i) Investment	5582	2810
(ii) Capital Employed	5843	2815
(iii) Net Worth	751	495
(iv) Net Current Assets	-845	-230
(v) Cost of Sales	233	101
(vi) Net Value Added (at market price)	532	14
(vii) Total Regular Employees (Nos.)	8	7
(viii) Avg. Monthly Emoluments per Employee(₹)	12500	5952

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	607	110
Less : Excise Duty	0	0
Revenue from Operations (Net)	607	110
(II) Other Income	8	0
(III) Total Revenue (I+II)	615	110
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	0	0
(f) Salary, Wages & Benefits/Employees Expense	12	5
(g) Other Operating/direct/manufacturing Expenses	220	83
(h) Rent, Royalty & Cess	0	0
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	1	12
Total Expenditure (IV (a to j))	233	100
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	382	10
(VI) Depreciation, Depletion & Amortisation	0	1
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTE REST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	382	9
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	382	9
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	382	9
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	382	9
(XV) TAX PROVISIONS	126	2
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX (XIV-XV)	256	7
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	256	7
Financial Ratios		
(i) Sales : Capital Employed	10.39	3.91
(ii) Cost of Sales : Sales	38.39	91.82
(iii) Salary/Wages : Sales	1.98	4.55
(iv) Net Profit : Net Worth	34.09	1.41
(v) Debt : Equity	10.39	4.73
(vi) Current Ratio	0.39	0.7
(vii) Trade Recievables : Sales	13.84	229.09
(viii) Total Inventory : Sales	0	0

Konkan Railway Corp. Ltd.

The Company

Konkan Railway Corp. 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.

KRCL is a Schedule-‘A’ BRPSE referred 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). The company employed 4703 regular employees (Executives 181& Non-Executives 4522) as on 31.3.2012. Its registered office is at Delhi and Corporate office at Navi Mumbai, Maharashtra.

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–Dharam section of 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.

Performance Highlights

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

Main Services	Unit	Performance during	
		2011-12	2010-11
Traffic Earnings	₹ crores	671.98	600.08
Project Revenue	₹ crores	274.19	288.09

Total Revenue of the company registered an increase of ₹ 72.27croreduring 2011-12, which went up from ₹ 928.65crore in 2010-11 to ₹ 1000.92crore in 2011-12. The net profit of the company correspondingly increased to ₹ 18.74 crore, an increase of ₹ 16.91crore over the previous year’s profit of ₹ 1.83 crore due to increase in operations and increase in other income.

The current ratio of company is at 1.22:1 during 2011-12 as against 1.27:1 in the previous year (Fig.2). Balance Sheet & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

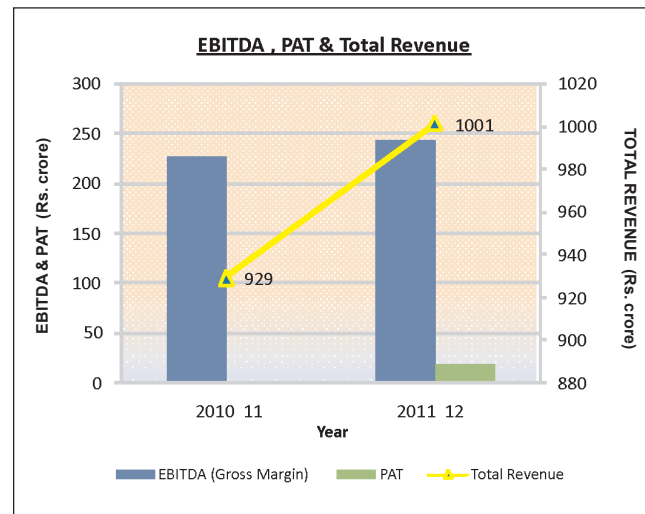


Fig. 1

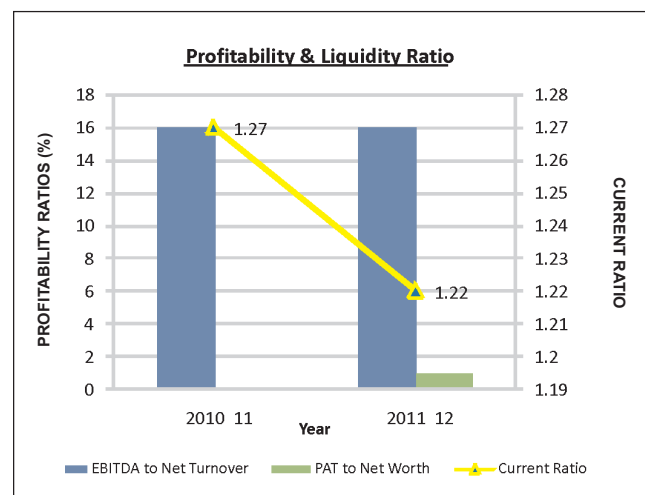


Fig. 2

Strategic issues

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 BRPSE was approved by the GOI in 2008. After implementation of financial restructuring, the debt liabilities of the corporation had come down and thereby interest burden has reduced.

Konkan Railway Corp. Ltd. (KRCL) is one of the Turnaround CPSE as per the guidelines issued by the Government of India for declaring a sick CPSE as “Turnaround CPSE”.

www.konkanrailway.com

Konkan Railway Corp. Ltd.

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

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	488598	488598
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	449080	449080
(ii) Others	39517	39517
(b) Reserves & Surplus	-331036	-332910
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	157561	155687
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	166670	174000
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	0	0
(d) Long-term provisions	5473	4071
Total Non-Current Liabilities 3(a) to 3(d)	172143	178071
(4) Current Liabilities		
(a) Short Term Borrowings	7330	5800
(b) Trade Payables	36523	28142
(c) Other current liabilities	36986	53785
(d) Short-term provisions	4570	4097
Total Current Liabilities 4(a) to 4(d)	85409	91824
TOTAL EQUITY & LIABILITIES (1+2+3+4)	415113	425582
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	403912	392939
(ai) Accumulated Depreciation, Depletion & Amortisation	103484	94510
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	300428	298429
(c) Capital work in progress	4051	6860
(d) Intangible assets under developmet	391	31
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	5753	3329
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	310623	308649
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	1948	2420
(c) Trade Recievables	38658	29993
(d) Cash & Bank Balance	47818	69414
(e) Short-term Loans & Advances	13892	14496
(f) Other Current Assets	2174	610
Total Current Assets (a+b+c+d+e+f)	104490	116933
TOTAL ASSETS (1+2)	415113	425582
Important Indicators		
(i) Investment	655267	662597
(ii) Capital Employed	324231	329687
(iii) Net Worth	157561	155687
(iv) Net Current Assets	19081	25109
(v) Cost of Sales	84801	78593
(vi) Net Value Added (at market price)	34325	29594
(vii) Total Regular Employees (Nos.)	4703	4652
(viii) Avg. Monthly Emoluments per Employee(₹)	32708	27554

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	94617	88811
Less : Excise Duty	0	0
Revenue from Operations (Net)	94617	88811
(II) Other Income	5475	4054
(III) Total Revenue (I+II)	100092	92865
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	6644	539
(f) Salary, Wages & Benefits/Employees Expense	18459	15382
(g) Other Operating/direct/manufacturing Expenses	48271	51968
(h) Rent, Royalty & Cess	48	38
(i) Loss on sale of Assets/Investments	2	0
(j) Other Expenses	2346	2191
Total Expenditure (IV (a to j))	75770	70118
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	24322	22747
(VI) Depreciation, Depletion & Amortisation	9033	8475
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	15289	14272
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	13363	13991
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	13363	13991
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET) (VIII-IXe)	1926	281
(XI) Exceptional Items	52	98
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	1874	183
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	1874	183
(XV) TAX PROVISIONS	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX (XIV-XV)	1874	183
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	1874	183
Financial Ratios		
(i) Sales : Capital Employed	29.18	26.94
(ii) Cost of Sales : Sales	89.63	88.49
(iii) Salary/Wages : Sales	19.51	17.32
(iv) Net Profit : Net Worth	1.19	0.12
(v) Debt : Equity	0.34	0.36
(vi) Current Ratio	1.22	1.27
(vii) Trade Recievables : Sales	40.86	33.77
(viii) Total Inventory : Sales	2.06	2.72

Mineral Exploration Corp. Ltd.

The Company

Mineral Exploration Corp. Ltd. (MECL) was carved out of GSI in 1972 and 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 is a Schedule-‘B’ BRPSE referred CPSE in Contract & Construction services sector under the administrative control of M/o Mines, with 100% shareholding by the Government of India. The company employed 1723 regular employees (Executives 306, Non-executives 1417) as on 31.3.2012. Its Registered and Corporate offices are at Nagpur, Maharashtra.

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 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.

The service range of the company comprises of exploratory drilling and exploratory / developmental mining.

Performance Highlights

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

Main Services	Unit	Performance during	
		2011-12	2010-11
Exploratory Drilling	Meters	296301	2,67,097
Exploratory Mining	Meters	8605	8805

The total revenue of the Company registered an increase of ₹ 24.05 crore in 2011-12 which went up to ₹ 158.12 crore in 2011-12 from ₹ 134.07 crore during 2010-11. The net profit of the company increased to ₹ 17.32crore, a growth of 5.36 crore over the previous year profit of ₹ 11.96 croredue to increased efforts in improving efficiency, good order book position, induction of new drill machines.

The current ratio of company is at 9.39:1 during 2011-12 as against 6.39:1 in the previous year (Fig.2). Balance Sheet and Profit& Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

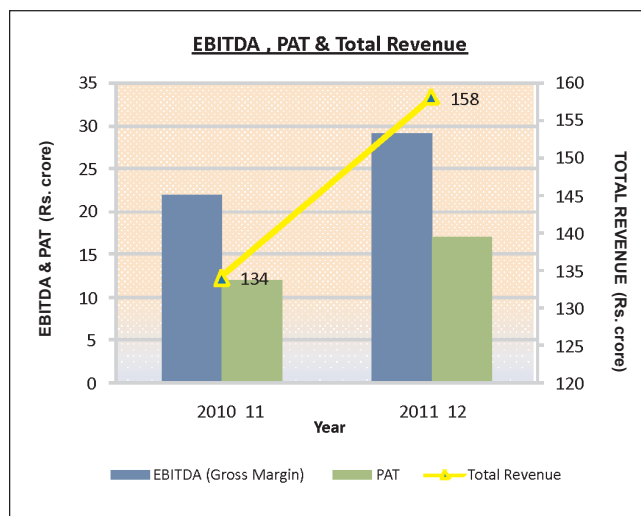


Fig. 1

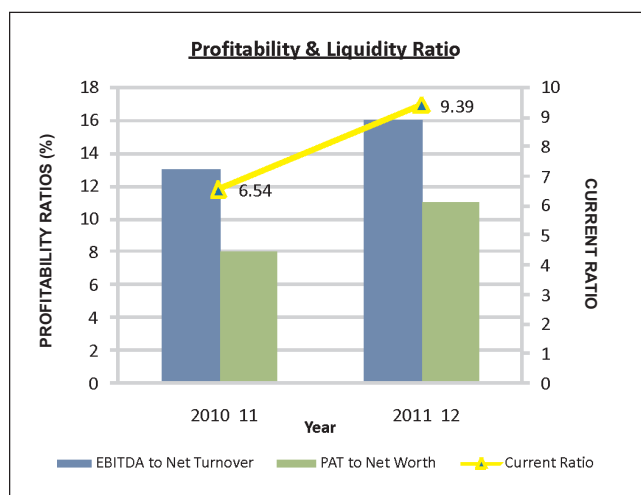


Fig. 2

Strategic issue

MECL proposes to phase out the old plants and machineries which are more than 15 years old in a phased manner and plans to procure few medium and shallow capacity drilling rigs. Further, MECL has planned to enter into new thrust areas such as exploration, production well drilling, geothermal geotechnical investigation and commercial mining of bauxite.

MECL is one of the Turnaround CPSE as per the guidelines issued by the Government of India for declaring a sick CPSE as “Turnaround CPSE”.

www.mecl.gov.in

Mineral Exploration Corp. Ltd.

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

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	12500	12500
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	11955	11955
(ii) Others	0	0
(b) Reserves & Surplus	3561	1863
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	15516	13818
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	147	14
(c) Other Long-term liabilities	291	375
(d) Long-term provisions	45	40
Total Non-Current Liabilities 3(a) to 3(d)	483	429
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	225	429
(c) Other current liabilities	871	1006
(d) Short-term provisions	299	567
Total Current Liabilities 4(a) to 4(d)	1395	2002
TOTAL EQUITY & LIABILITIES (1+2+3+4)	17394	16249
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	12997	11857
(ai) Accumulated Depreciation, Depletion & Amortisation	9537	9418
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	3460	2439
(c) Capital work in progress	88	147
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	76	71
(h) Other Non-Current Assets	674	492
Total Non-Current Assets (b+c+d+e+f+g+h)	4298	3149
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	654	675
(c) Trade Recievables	4011	3270
(d) Cash & Bank Balance	3920	5831
(e) Short-term Loans & Advances	2847	1921
(f) Other Current Assets	1664	1403
Total Current Assets (a+b+c+d+e+f)	13096	13100
TOTAL ASSETS (1+2)	17394	16249
Important Indicators		
(i) Investment	11955	11955
(ii) Capital Employed	15516	13818
(iii) Net Worth	15516	13818
(iv) Net Current Assets	11701	11098
(v) Cost of Sales	13306	11682
(vi) Net Value Added (at market price)	14100	12172
(vii) Total Regular Employees (Nos.)	1723	1871
(viii) Avg. Monthly Emoluments per Employee(₹)	47746	40259

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	15067	12916
Less : Excise Duty	0	0
Revenue from Operations (Net)	15067	12916
(II) Other Income	745	491
(III) Total Revenue (I+II)	15812	13407
(IV) Expenditure on:		
(a) Cost of materials consumed	13	54
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-170	-323
(d) Stores & Spares	495	484
(e) Power & Fuel	646	583
(f) Salary, Wages & Benefits/Employees Expense	9872	9039
(g) Other Operating/direct/manufacturing Expenses	1338	924
(h) Rent, Royalty & Cess	93	84
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	618	389
Total Expenditure (IV (a to j))	12905	11234
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	2907	2173
(VI) Depreciation, Depletion & Amortisation	401	448
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	2506	1725
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	2506	1725
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	2506	1725
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	2506	1725
(XV) TAX PROVISIONS	774	529
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	1732	1196
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	1732	1196
Financial Ratios		
(i) Sales : Capital Employed	97.11	93.47
(ii) Cost of Sales : Sales	88.31	90.45
(iii) Salary/Wages : Sales	65.52	69.98
(iv) Net Profit : Net Worth	11.16	8.66
(v) Debt : Equity	0	0
(vi) Current Ratio	9.39	6.54
(vii) Trade Recievables : Sales	26.62	25.32
(viii) Total Inventory : Sales	4.34	5.23

Mumbai RailwayVikas Corporation Ltd.

The Company

Mumbai Railway Vikas Corporation Ltd. (MRVCL) was incorporated on 12.07.1999 with the objective of 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). The company employed 172 regular employees (Executives 163 & Non-Executives 9) as on 31.3.2012. 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 and to provide comfortable and friendly train service to the commuters

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.

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.

Performance Highlights

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

Main Services	Unit	Performance during	
		2011-12	2010-11
Direction & General Charges Expenditure incurred on MUTP Projects	₹ in crore	11.79	9.47

Total Revenue from of the company registered an increase of ₹ 13.81 crore during 2011-12, which went up from ₹ 29.12 crore in 2010-11 to ₹ 42.93 crore in 2011-12 due to increase in project expenditure. The profit of the company has gone up by ₹ 12.33

crore to ₹ 22.69 crore in 2011-12, from ₹ 10.36 crore in previous year due to increase in other operating revenue like interest on short term fixed deposits form banks. The company has been given exemption under section 12A of the Income Tax Act, 1961.

The current ratio of company is at 6.48:1 during 2011-12 as against 4.81:1 in the pervious year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

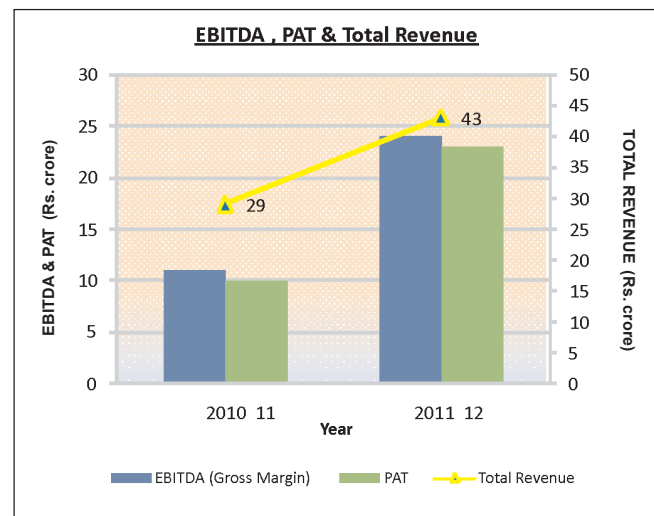


Fig. 1

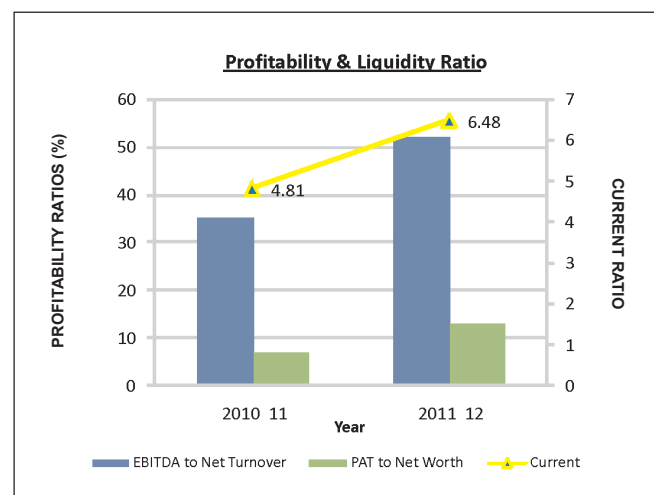


Fig. 2

Strategic issues

The company aims to integrate suburban rail capacity enhancement plans with urban development of Mumbai for which MRVC has prepared strategic plan for augmenting and strengthening Mumbai suburban rail network with a horizon of 2031.

www.mrvcl.indianrail.gov.in

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	2500	2500
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	1275	1275
(ii) Others	1225	1225
(b) Reserves & Surplus	13926	11687
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	16426	14187
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	18685	18706
(d) Long-term provisions	14	11
Total Non-Current Liabilities 3(a) to 3(d)	18699	18717
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	2722	3083
(c) Other current liabilities	2744	4466
(d) Short-term provisions	107	77
Total Current Liabilities 4(a) to 4(d)	5573	7626
TOTAL EQUITY & LIABILITIES (1+2+3+4)	40698	40530
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	3495	420
(ai) Accumulated Depreciation, Depletion & Amortisation	310	177
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	3185	243
(c) Capital work in progress	1400	3600
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	0	0
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	4585	3843
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	0	0
(c) Trade Recievables	0	0
(d) Cash & Bank Balance	29145	28909
(e) Short-term Loans & Advances	4157	5035
(f) Other Current Assets	2811	2743
Total Current Assets (a+b+c+d+e+f)	36113	36687
TOTAL ASSETS (1+2)	40698	40530
Important Indicators		
(i) Investment	2500	2500
(ii) Capital Employed	16426	14187
(iii) Net Worth	16426	14187
(iv) Net Current Assets	30540	29061
(v) Cost of Sales	2017	1872
(vi) Net Value Added (at market price)	3934	2815
(vii) Total Regular Employees (Nos.)	172	173
(viii) Avg. Monthly Emoluments per Employee(₹)	61725	58092

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	4292	2908
Less : Excise Duty	0	0
Revenue from Operations (Net)	4292	2908
(II) Other Income	1	4
(III) Total Revenue (I+II)	4293	2912
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	22	33
(f) Salary, Wages & Benefits/Employees Expense	1274	1206
(g) Other Operating/direct/manufacturing Expenses	127	130
(h) Rent, Royalty & Cess	9	11
(i) Loss on sale of Assets/Investments	5	3
(j) Other Expenses	448	459
Total Expenditure (IV (a to j))	1885	1842
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	2408	1070
(VI) Depreciation, Depletion & Amortisation	137	33
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	2271	1037
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	2271	1037
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	2271	1037
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	2271	1037
(XV) TAX PROVISIONS	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	2271	1037
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	2271	1037
Financial Ratios		
(i) Sales : Capital Employed	26.13	20.5
(ii) Cost of Sales : Sales	46.99	64.37
(iii) Salary/Wages : Sales	29.68	41.47
(iv) Net Profit : Net Worth	13.83	7.31
(v) Debt : Equity	0	0
(vi) Current Ratio	6.48	4.81
(vii) Trade Recievables : Sales	0	0
(viii) Total Inventory : Sales	0	0

National Projects Construction Corp. Ltd.

The Company

National Projects Construction Corp. Ltd. (NPCC) was incorporated on 09.01.1957 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 99.00% shareholding by the Government of India. The company employed 1641 regular employees (Executives 524 & Non-Executives 1117) as on 31.3.2012. Its registered office is at New Delhi and corporate office at Faridabad,

Vision / Mission

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

The Mission of the Company is to achieve a turnover exceeding ₹ 2000 crore by 2015-16 by focusing value addition at all points of interaction with their clients and continuously enhance the 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 98 project units all over India as on 31.03.2012.

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.

Performance Highlights

Total Revenue of the company registered an increase of ₹ 127.66 crore during 2011-12, which went up from ₹ 1096.34 crore in 2010-11 to ₹ 1224.00 crore in 2011-12. However, the

profit of the company has gone down by ₹ 30.56 crore to ₹ 42.18 crore in 2011-12, from ₹ 72.74 crore in previous year due to increase in operating expenses.

The current ratio of company is at 1.02:1 during 2011-12 as against 0.98:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

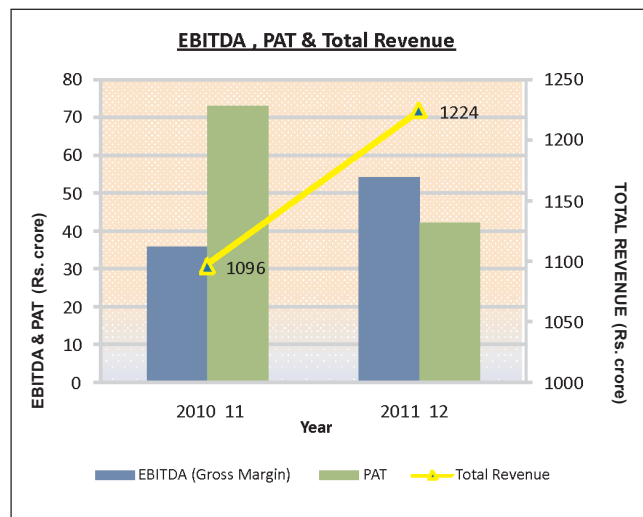


Fig. 1

Strategic issues

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 included conversion of ₹ 219.43 crore loans and interest / penal interest of ₹ 427.46 crore into equity. Accordingly, 10% equity shares of Rs.1000/- each, amounting to Rs.582.21 crore were cancelled and adjusted against accumulated losses as on 28.12.2010.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	70000	70000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	9348	9348
(ii) Others	105	105
(b) Reserves & Surplus	-9836	-14054
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	-383	-4601
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	6373	5835
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	0	0
(d) Long-term provisions	3544	2694
Total Non-Current Liabilities 3(a) to 3(d)	9917	8529
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	22448	23634
(c) Other current liabilities	148942	130129
(d) Short-term provisions	412	0
Total Current Liabilities 4(a) to 4(d)	171802	153763
TOTAL EQUITY & LIABILITIES (1+2+3+4)	181336	157691
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	4360	4540
(ai) Accumulated Depreciation, Depletion & Amortisation	3649	3819
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	711	721
(c) Capital work in progress	179	17
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	3549	4673
(g) Long Term Loans and Advances	955	0
(h) Other Non-Current Assets	0	1404
Total Non-Current Assets (b+c+d+e+f+g+h)	5394	6815
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	253	118
(c) Trade Recievables	89620	74109
(d) Cash & Bank Balance	71289	60350
(e) Short-term Loans & Advances	13871	15753
(f) Other Current Assets	909	546
Total Current Assets (a+b+c+d+e+f)	175942	150876
TOTAL ASSETS (1+2)	181336	157691
Important Indicators		
(i) Investment	15826	15288
(ii) Capital Employed	5990	1234
(iii) Net Worth	-383	-4601
(iv) Net Current Assets	4140	-2887
(v) Cost of Sales	117014	106134
(vi) Net Value Added (at market price)	12852	9578
(vii) Total Regular Employees (Nos.)	1641	1740
(viii) Avg. Monthly Emoluments per Employee(₹)	37619	28860

2011-12 Provisional

Public Enterprises Survey 2011-2012: Vol-II

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	116738	106132
Less : Excise Duty	0	0
Revenue from Operations (Net)	116738	106132
(II) Other Income	5662	3502
(III) Total Revenue (I+II)	122400	109634
(IV) Expenditure on:		
(a) Cost of materials consumed	17	47
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	1	2
(f) Salary, Wages & Benefits/Employees Expense	7408	6026
(g) Other Operating/direct/manufacturing Expenses	99512	85765
(h) Rent, Royalty & Cess	58	52
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	9970	14188
Total Expenditure (IV (a to j))	116966	106080
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	5434	3554
(VI) Depreciation, Depletion & Amortisation	48	54
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	5386	3500
(IX) Finance Cost		
(a) On Central Government Loans	43	291
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	43	291
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	5343	3209
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	5343	3209
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	5343	3209
(XV) TAX PROVISIONS	1125	-4065
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	4218	7274
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	4218	7274
Financial Ratios		
(i) Sales : Capital Employed	1948.88	8600.65
(ii) Cost of Sales : Sales	100.24	100
(iii) Salary/Wages : Sales	6.35	5.68
(iv) Net Profit : Net Worth	-	-
(v) Debt : Equity	0.67	0.62
(vi) Current Ratio	1.02	0.98
(vii) Trade Recievables : Sales	76.77	69.83
(viii) Total Inventory : Sales	0.22	0.11

National Buildings Construction Corporation Ltd.

The Company

National Buildings Construction Corporation Limited (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" listed CPSE in Contract & Construction Services sector under the administrative control of Ministry of Urban Development with 90% shareholding by the Government of India. The company employed 2227 regular employees (executives 825 and 1402 non-executives) as on 31.3.2012. 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 provide the necessary infrastructure in a socially responsible way.

Industrial / Business Operations

NBCC is engaged in execution of civil engineering projects, rendering project management consultancy and Real Estate. NBCC has entered in a big way in construction of solid waste management projects. A number of Central Government Ministries and various State Governments are utilizing the services of NBCC as their executing agency.

Performance Highlights

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

Main Segments	Unit	Performance During	
		2011-12	2010-11
Real Estate	₹ in Crore	185.13	144.23
Infrastructure	₹ in Crore	99.48	63.32
Civil construction and Project Management Consultancy	₹ in Crore	3144.72	2919.23

Total Revenue of the company registered an increase of ₹ 350.85 crore during 2011-12, which went down from ₹ 3231.46 crore in 2010-11 to ₹ 3582.31 crore in 2011-12. The net profit of the company correspondingly also increased to ₹ 190.17 crore, from ₹ 140.34 crore in 2010-11, an increase of ₹ 49.83 crore over previous year due to increase in revenue from operations along with strict control on prime cost and wastages, effective project monitoring system & increased efficiency.

The current ratio of company is at 1.23 during 2011-12 as against 1.15 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

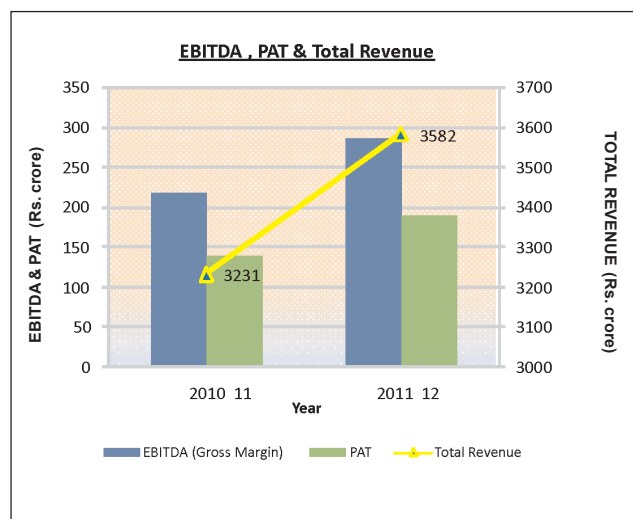


Fig. 1

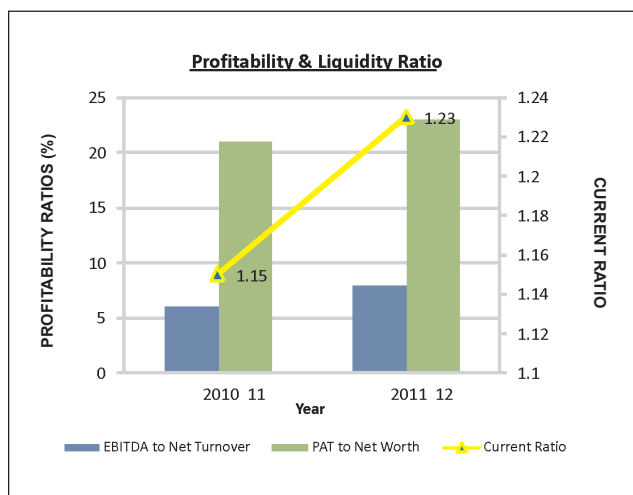


Fig. 2

Strategic Issues

The company is facing stiff competition both in domestic and international tenders due to diversification by companies, JV formation and participation by international firms. NBCC has signed MoU with TERI to undertake all future construction activities in line with green building concept. Introduction of ERP (Enterprise Resource Planning) and e-publishing of tender enquiries are some of the new initiatives taken by the CPSE.

www.nbccindia.gov.in

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	12000	12000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	12000	9000
(ii) Others	0	0
(b) Reserves & Surplus	67550	56414
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	79550	65414
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	20475	22718
(d) Long-term provisions	57	57
Total Non-Current Liabilities 3(a) to 3(d)	20532	22775
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	117734	96703
(c) Other current liabilities	131909	133642
(d) Short-term provisions	13998	8687
Total Current Liabilities 4(a) to 4(d)	263641	239032
TOTAL EQUITY & LIABILITIES (1+2+3+4)	363723	327221
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	3615	3592
(ai) Accumulated Depreciation, Depletion & Amortisation	1252	1168
(aii) Accumulated Impairment	31	69
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	2332	2355
(c) Capital work in progress	0	0
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	5733	6414
(f) Deferred Tax Assets (Net)	841	522
(g) Long Term Loans and Advances	13905	13950
(h) Other Non-Current Assets	17194	30141
Total Non-Current Assets (b+c+d+e+f+g+h)	40005	53382
(2) Current Assets		
(a) Current Investments	16627	10845
(b) Inventories	45006	40948
(c) Trade Recievables	85224	56753
(d) Cash & Bank Balance	132519	116979
(e) Short-term Loans & Advances	41536	45983
(f) Other Current Assets	2806	2331
Total Current Assets (a+b+c+d+e+f)	323718	273839
TOTAL ASSETS (1+2)	363723	327221
Important Indicators		
(i) Investment	12000	9000
(ii) Capital Employed	79550	65414
(iii) Net Worth	79550	65414
(iv) Net Current Assets	60077	34807
(v) Cost of Sales	329861	301751
(vi) Net Value Added (at market price)	45346	34671
(vii) Total Regular Employees (Nos.)	2224	2332
(viii) Avg. Monthly Emoluments per Employee(₹)	58907	46087

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	344769	314605
Less : Excise Duty	0	0
Revenue from Operations (Net)	344769	314605
(II) Other Income	13462	8541
(III) Total Revenue (I+II)	358231	323146
(IV) Expenditure on:		
(a) Cost of materials consumed	9227	13993
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	4719	0
(d) Stores & Spares	0	0
(e) Power & Fuel	0	0
(f) Salary, Wages & Benefits/Employees Expense	15721	12897
(g) Other Operating/direct/manufacturing Expenses	295898	270022
(h) Rent, Royalty & Cess	134	243
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	3966	4275
Total Expenditure (IV (a to j))	329665	301430
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	28566	21716
(VI) Depreciation, Depletion & Amortisation	196	321
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	28370	21395
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans		
0 0		
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	28370	21395
(XI) Exceptional Items	739	432
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	27631	20963
(XIII) Extra-Ordinary Items	-1352	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	28983	20963
(XV) TAX PROVISIONS	9966	6929
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	19017	14034
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	19017	14034
Financial Ratios		
(i) Sales : Capital Employed	433.4	480.94
(ii) Cost of Sales : Sales	95.68	95.91
(iii) Salary/Wages : Sales	4.56	4.1
(iv) Net Profit : Net Worth	23.91	21.45
(v) Debt : Equity	0	0
(vi) Current Ratio	1.23	1.15
(vii) Trade Recievables : Sales	24.72	18.04
(viii) Total Inventory : Sales	13.05	13.02

Projects and Development India Ltd.

The Company

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 CPSE 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. The Company employed 459 regular employees (Executives 423 & Non-Executives 36) as on 31.03.2012. 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 solutions, 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 needs of customers.

Industrial / Business Operations

PDIL is an ISO 9001:2008 certified premier design engineering and consultancy organization in the fertilizer sector. PDIL is providing Design, Engineering and related project execution services from concept to commissioning of projects.

PDIL provide third party inspection and nondestructive testing services to the industry from its 8 operating units, which consist of one Catalyst Manufacturing Unit at Sindri, Jharkhand, producing range of Catalysts used in Fertilizer and Oil industries, five Inspection Offices of PDIL are spread over Mumbai, Chennai, Kolkata, Vishakhapatnam and Hyderabad and two design and engineering units are at NOIDA (U.P.) and Vadodara (Gujarat).

Performance Highlights

The physical performance of company during the last two years is mentioned below:

Main Services	Unit	Production during	
		2011-12	2010-11
Catalyst (capacity utilization in %)	MT	74 (5.87)	436 (34.6)

The Company registered an increase of ₹ 1.80 crore in total revenue during 2011-12 which went up to ₹112.91 crore in 2011-12 from ₹ 111.11 crore during 2010-11. The net profit of the company increased to ₹ 26.08 crore, an increase of ₹ 5.06 crore in 2011-12 over the previous year's profit of ₹ 21.02 crore due to higher turnover and higher value of margin in engineering jobs.

The current ratio of company is at 3.27:1 during 2011-12 as against 2.76:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

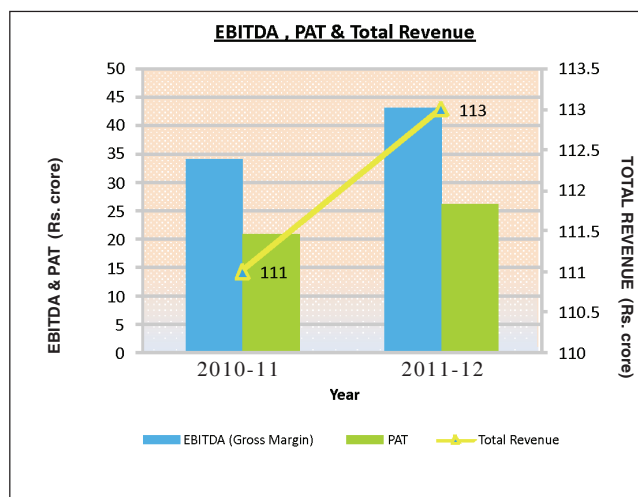


Fig.1

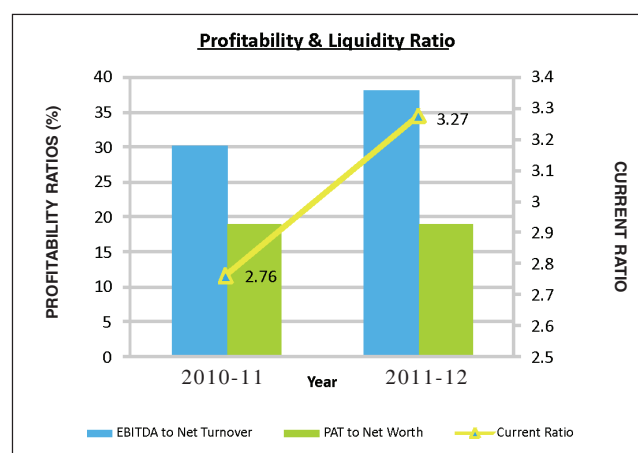


Fig.2

Strategic issue

Ministry of Chemical & Fertilizers approved the revival package of the company in 2003. The BIFR has considered the revival proposal and the revival scheme of the company in 2004. The Government of India has extended non plan funds of Rs. 136.51 crores towards implementation of the sanctioned revival scheme in 2004. The company has been discharged from BIFR in 2006.

www.pdilin.com

Contract & Construction Services

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	6000	6000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	1730	1730
(ii) Others	0	0
(b) Reserves & Surplus	11356	9191
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	13086	10921
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	344	239
(d) Long-term provisions	878	819
Total Non-Current Liabilities 3(a) to 3(d)	1222	1058
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	492	342
(c) Other current liabilities	1578	1833
(d) Short-term provisions	943	897
Total Current Liabilities 4(a) to 4(d)	3013	3072
TOTAL EQUITY & LIABILITIES (1+2+3+4)	17321	15051
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	6116	5558
(ai) Accumulated Depreciation, Depletion & Amortisation	3789	3508
(aii) Accumulated Impairment	196	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	2131	2050
(c) Capital work in progress	57	8
(d) Intangible assets under developmet	0	253
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	148	108
(g) Long Term Loans and Advances	70	60
(h) Other Non-Current Assets	5058	4085
Total Non-Current Assets (b+c+d+e+f+g+h)	7464	6564
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	236	472
(c) Trade Recievables	1879	1725
(d) Cash & Bank Balance	6070	5122
(e) Short-term Loans & Advances	171	169
(f) Other Current Assets	1501	999
Total Current Assets (a+b+c+d+e+f)	9857	8487
TOTAL ASSETS (1+2)	17321	15051
Important Indicators		
(i) Investment	1730	1730
(ii) Capital Employed	13086	10921
(iii) Net Worth	13086	10921
(iv) Net Current Assets	6844	5415
(v) Cost of Sales	7462	7932
(vi) Net Value Added (at market price)	9516	9083
(vii) Total Regular Employees (Nos.)	459	492
(viii) Avg. Monthly Emoluments per Employee(₹)	85458	83249

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	10098	10385
Less : Excise Duty	41	121
Revenue from Operations (Net)	10057	10264
(II) Other Income	1234	847
(III) Total Revenue (I+II)	11291	11111
(IV) Expenditure on:		
(a) Cost of materials consumed	83	872
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	209	-225
(d) Stores & Spares	21	22
(e) Power & Fuel	193	370
(f) Salary, Wages & Benefits/Employees Expense	4707	4915
(g) Other Operating/direct/manufacturing Expenses	513	747
(h) Rent, Royalty & Cess	34	43
(i) Loss on sale of Assets/Investments	2	1
(j) Other Expenses	1197	970
Total Expenditure (IV (a to j))	6959	7715
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & (PBDIET)(III-IV)	4332	3396
(VI) Depreciation, Depletion & Amortisation	309	218
(VII) Impairment	196	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	3827	3178
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	3827	3178
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	3827	3178
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	3827	3178
(XV) TAX PROVISIONS	1219	1076
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	2608	2102
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	2608	2102
Financial Ratios		
(i) Sales : Capital Employed	76.85	93.98
(ii) Cost of Sales : Sales	74.2	77.28
(iii) Salary/Wages : Sales	46.8	47.89
(iv) Net Profit : Net Worth	19.93	19.25
(v) Debt : Equity	0	0
(vi) Current Ratio	3.27	2.76
(vii) Trade Recievables : Sales	18.68	16.81
(viii) Total Inventory : Sales	2.35	4.6

Rail Vikas Nigam Ltd.

The Company

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. The company employed 308 regular employees (Executives 290, Non-executives 18) as on 31.3.2012. 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 create state of art rail transport capacity to meet the growing demand.

Industrial / Business Operations

RVNL business relates to creation and augmentation of capacity of rail infrastructure, on fast track basis.

Presently the company is implementing 91 projects. Projects relate to strengthening of Golden Qardilateral and Diagonals and provision of Port and connectivity hinterland, Kolkata Metro Railways and workshop etc. The total length of these projects is 9603km out of which 4213 km. have been completed. For implementing these projects, the Company is having 24 Project Implementing Units at 16 locations Bhopal, Bangalore, Bhubaneswar, Bilaspur, Chennai, Abu Road, Jodhpur, Kolkata, Mumbai, New Delhi Pune, Raipur, Secunderabad, Patna, Lucknow and Waltair (Visakhapatnam).

The company is having five Special Purpose Vehicles (SPVs) joint ventures.

Performance Highlights

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

Main Services	Unit	Performance during	
		2011-12	2010-11
Doubling / third line	In KM	254	211
Gauge Conversion	In KM	11	62
Railway Electrification	In KM	207	159

Total Revenue of the company registered an increase of ₹ 169.18 crore during 2011-12, which went up from ₹ 1484.15 crore in 2010-11 to ₹ 1653.33 crore in 2011-12. The net profit of

the company increased to ₹ 98.38 crore, an increase of ₹ 37.29 crore over the previous year profit of ₹ 61.09 crore due to increase in turnover and rationalization of revenue stream by Ministry of Railways. Increase in profit is also due to increase in other income by ₹15.91 crore during the year as a result of better exchequer management.

The current ratio of company is at 11.57:1 during 2011-12 as against 9.88:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

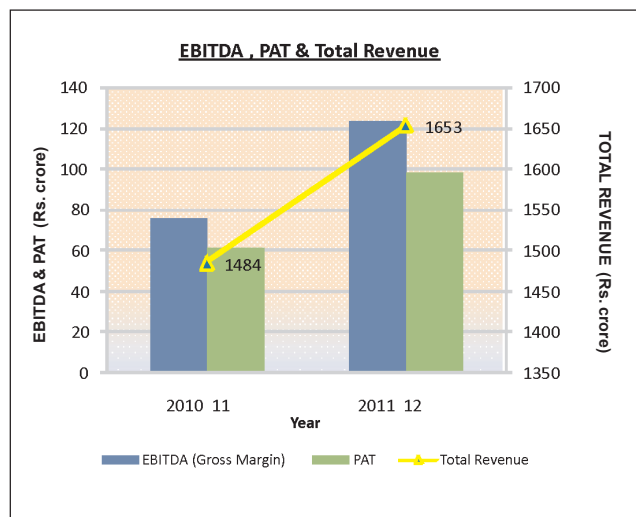


Fig. 1

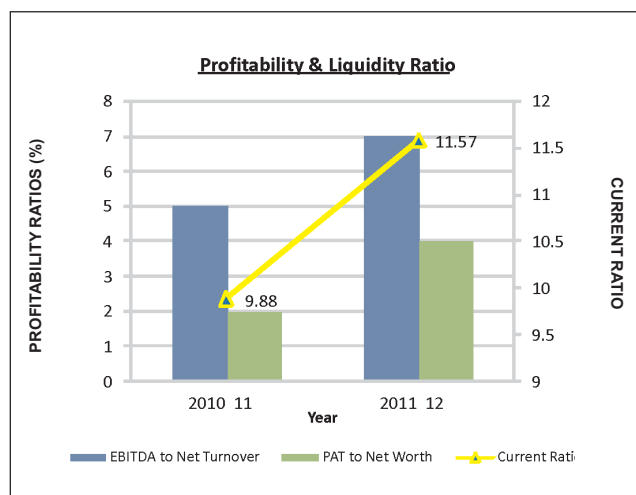


Fig. 2

Strategic Issues

The revised packaging and phasing of the project for the 2nd Asian Development Bank (ADB) loan has been finalized. The loan for the first tranche under this arrangement of US \$ 150 million is scheduled to be signed during the FY 2012-13.

www.rvnl.org

Rail Vikas Nigam Ltd.

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

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	300000	300000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	208502	208502
(ii) Others	0	0
(b) Reserves & Surplus	22677	15327
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	231179	223829
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	570844	407103
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	33838	32031
(d) Long-term provisions	155	59
Total Non-Current Liabilities 3(a) to 3(d)	604837	439193
(4) Current Liabilities		
(a) Short Term Borrowings	12508	10067
(b) Trade Payables	18423	20063
(c) Other current liabilities	36707	33475
(d) Short-term provisions	4424	3274
Total Current Liabilities 4(a) to 4(d)	72062	66879
TOTAL EQUITY & LIABILITIES (1+2+3+4)	908078	729901
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	1905	1483
(ai) Accumulated Depreciation, Depletion & Amortisation	1422	1099
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	483	384
(c) Capital work in progress	0	0
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	39543	36178
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	33838	32031
(h) Other Non-Current Assets	550	245
Total Non-Current Assets (b+c+d+e+f+g+h)	74414	68838
(2) Current Assets		
(a) Current Investments	16250	11049
(b) Inventories	735249	598240
(c) Trade Recievables	13459	7751
(d) Cash & Bank Balance	47318	26818
(e) Short-term Loans & Advances	21388	17205
(f) Other Current Assets	0	0
Total Current Assets (a+b+c+d+e+f)	833664	661063
TOTAL ASSETS (1+2)	908078	729901
Important Indicators		
(i) Investment	779346	615605
(ii) Capital Employed	802023	630932
(iii) Net Worth	231179	223829
(iv) Net Current Assets	761602	594184
(v) Cost of Sales	153400	140870
(vi) Net Value Added (at market price)	21778	12501
(vii) Total Regular Employees (Nos.)	308	273
(viii) Avg. Monthly Emoluments per Employee(₹)	113122	12088

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	159792	144465
Less : Excise Duty	0	0
Revenue from Operations (Net)	159792	144465
(II) Other Income	5541	3950
(III) Total Revenue (I+II)	165333	148415
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	147614	140045
(d) Stores & Spares	0	0
(e) Power & Fuel	92	12
(f) Salary, Wages & Benefits/Employees Expense	4181	396
(g) Other Operating/direct/manufacturing Expenses	135	58
(h) Rent, Royalty & Cess	248	105
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	783	172
Total Expenditure (IV (a to j))	153053	140788
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	12280	7627
(VI) Depreciation, Depletion & Amortisation	347	82
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	11933	7545
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	11933	7545
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	11933	7545
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	11933	7545
(XV) TAX PROVISIONS	2095	1436
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	9838	6109
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	9838	6109
Financial Ratios		
(i) Sales : Capital Employed	19.92	22.9
(ii) Cost of Sales : Sales	96	97.51
(iii) Salary/Wages : Sales	2.62	0.27
(iv) Net Profit : Net Worth	4.26	2.73
(v) Debt : Equity	2.74	1.95
(vi) Current Ratio	11.57	9.88
(vii) Trade Recievables : Sales	8.42	5.37
(viii) Total Inventory : Sales	460.13	414.11

Braithwaite Burn and Jessop Construction Company Limited

The Company

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. The company employed 101 regular employees (Executives 52, Non-executives 49) as on 31.3.2012. 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 the field of infrastructure development and all types of steel bridges.

The Mission of the Company is to enhance the turnover five times in next five years.

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.

Performance Highlights

The physical performance of company during the last three year is mentioned below:

Main Services	Unit	Performance during	
		2011-12	2010-11
Bridge Project, Civil Construction etc.	₹ in Crore	199.14	146.51

The Company registered an increase of ₹ 47.18 crore in total revenue which went up to ₹ 199.86 crore in 2011-12 from ₹ 152.68 crore during 2010-11. The net profit of the company correspondingly increased to ₹ 4.77 crore, an increase of ₹ 1.17 crore over the previous year due to increase in orders execution and increase in efficiency.

The current ratio of company is at 1.49:1 during 2011-12 as against 1.31:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

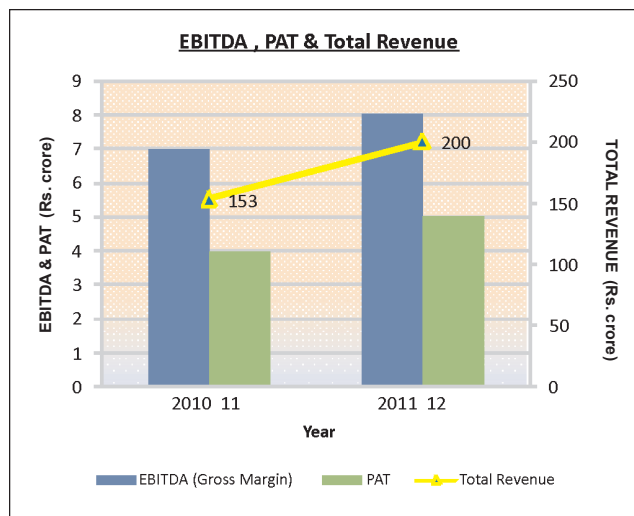


Fig. 1

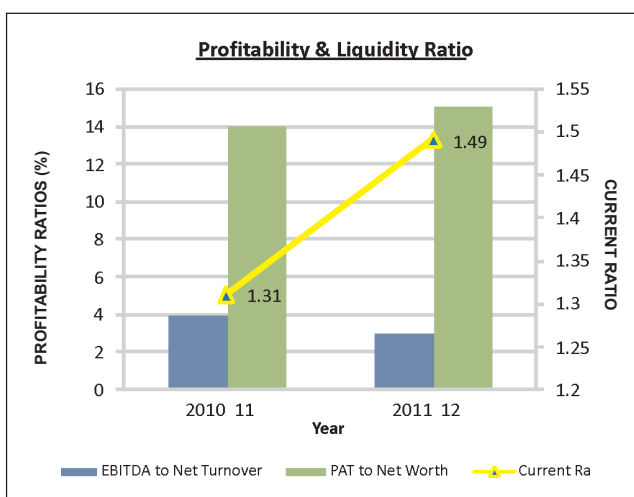


Fig. 2

Strategic Issues

The financial restructuring was approved by GOI on 31.03.2005 as per the recommendation of BRPSE. Braithwaite Burn and Jessop (BBJ) Construction Company Limited (BBJCC) is one of the Turnaround CPSE as per the guidelines issued by the Government of India for declaring a sick CPSE as "Turnaround CPSE". It has made a profit before tax in each of three preceding years & has a positive net worth after implementation of revival package.

BBJ is planning for development of required resources for entering into job of replacement of old bridges with new bridge within specified block period.

www.bbjconst.com

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	3000	3000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	0	0
(ii) Others	2027	2027
(b) Reserves & Surplus	985	520
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	3012	2547
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	1035	1120
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	16	13
(d) Long-term provisions	25	28
Total Non-Current Liabilities 3(a) to 3(d)	1076	1161
(4) Current Liabilities		
(a) Short Term Borrowings	625	1585
(b) Trade Payables	5414	7008
(c) Other current liabilities	424	716
(d) Short-term provisions	137	117
Total Current Liabilities 4(a) to 4(d)	6600	9426
TOTAL EQUITY & LIABILITIES (1+2+3+4)	10688	13134
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	1707	1543
(ai) Accumulated Depreciation, Depletion & Amortisation	845	727
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	862	816
(c) Capital work in progress	0	0
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	1
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	0	0
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	862	817
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	2098	3444
(c) Trade Recievables	1218	4082
(d) Cash & Bank Balance	3504	2105
(e) Short-term Loans & Advances	1585	1331
(f) Other Current Assets	1421	1355
Total Current Assets (a+b+c+d+e+f)	9826	12317
TOTAL ASSETS (1+2)	10688	13134
Important Indicators		
(i) Investment	3062	3147
(ii) Capital Employed	4047	3667
(iii) Net Worth	3012	2547
(iv) Net Current Assets	3226	2891
(v) Cost of Sales	19296	14642
(vi) Net Value Added (at market price)	3272	2235
(vii) Total Regular Employees (Nos.)	101	98
(viii) Avg. Monthly Emoluments per Employee(₹)	130693	89116

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	20033	15260
Less : Excise Duty	364	72
Revenue from Operations (Net)	19669	15188
(II) Other Income	317	80
(III) Total Revenue (I+II)	19986	15268
(IV) Expenditure on:		
(a) Cost of materials consumed	6538	4656
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	118	610
(d) Stores & Spares	440	398
(e) Power & Fuel	205	110
(f) Salary, Wages & Benefits/Employees Expense	1584	1048
(g) Other Operating/direct/manufacturing Expenses	9006	7048
(h) Rent, Royalty & Cess	55	19
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	1232	645
Total Expenditure (IV (a to j))	19178	14534
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	808	734
(VI) Depreciation, Depletion & Amortisation	118	108
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	690	626
(IX) Finance Cost		
(a) On Central Government Loans	48	44
(b) On Foreign Loans	0	0
(c) Others	46	46
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	94	90
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	596	536
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	596	536
(XIII) Extra-Ordinary Items	0	87
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	596	449
(XV) TAX PROVISIONS	119	89
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	477	360
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	477	360
Financial Ratios		
(i) Sales : Capital Employed	486.01	414.18
(ii) Cost of Sales : Sales	98.1	96.41
(iii) Salary/Wages : Sales	8.05	6.9
(iv) Net Profit : Net Worth	15.84	14.13
(v) Debt : Equity	0.51	0.55
(vi) Current Ratio	1.49	1.31
(vii) Trade Recievables : Sales	6.19	26.88
(viii) Total Inventory : Sales	10.67	22.68

Bridge & Roof Co.(India) Ltd.

The Company

Bridge & Roof Company (India) Ltd (B&R) is a one source multidisciplinary engineering construction company incorporated in 1920 and nationalized in 1972.

It is a Schedule-'B', BRPSE referred, Profit Making CPSE in Contract & Construction Services sector under the administrative control of Ministry of Heavy Industries & Public Enterprises. The company employed 1557 regular employees (Executives 805 & Non-Executives 752) as on 31.3.2011. Its Registered and Corporate offices are at Kolkata, West Bengal.

Vision / Mission

The Vision of the Company is to be the 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

The Company is a versatile construction Company having presence all over India. It has two Strategic Business Units viz Project Division at Kolkata and Howrah Works. Howrah Works is engaged in Structural Fabrication production of Bailey Bridges Bunk Houses, Containers, Pot Shells etc. The Zonal Offices are at Mumbai and Chennai with Liaison office at Delhi, with 55 project locations.

B&R has been playing an important role in the infrastructural development of the country. Its range of activities cover Civil, Mechanical, Tankage, Piling, Roads and Highways, EPC/LSTK/ and Turnkey Jobs etc. Company has executed projects in Iraq, Abu Dhabi, Nepal and Maldives and at present executing a couple of international projects in Kuwait. It has high credibility of quality and timely execution of projects of national importance.

Performance Highlights

The Construction activities comprise around 96% of the total activities of the company and are not quantifiable in physical terms. Total Revenue of the company registered a reduction of ₹ 68.91 crore during 2011-12, which went down from ₹ 1334.02 crore in 2010-11 to ₹ 1265.11 crore in 2011-12. The net profit of the company correspondingly reduced by ₹11.88 crore from ₹ 57.67 crore in 2010-11 to ₹ 45.79 crore in 2011-12 due to reduction in turnover.

The current ratio of company is at 1.24:1 during 2011-12 as against 1.20:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

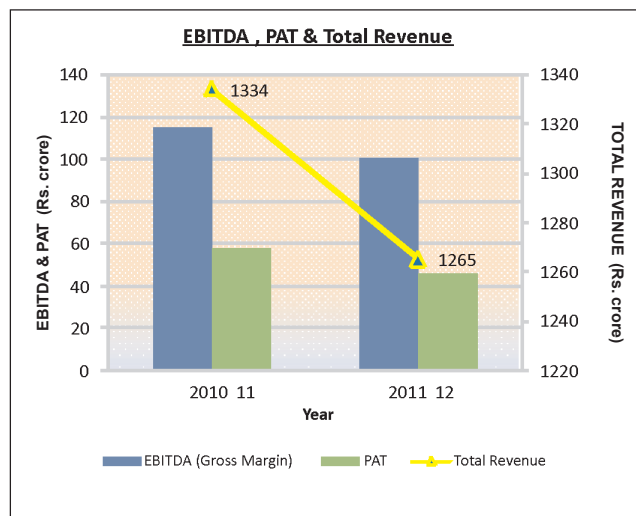


Fig. 1

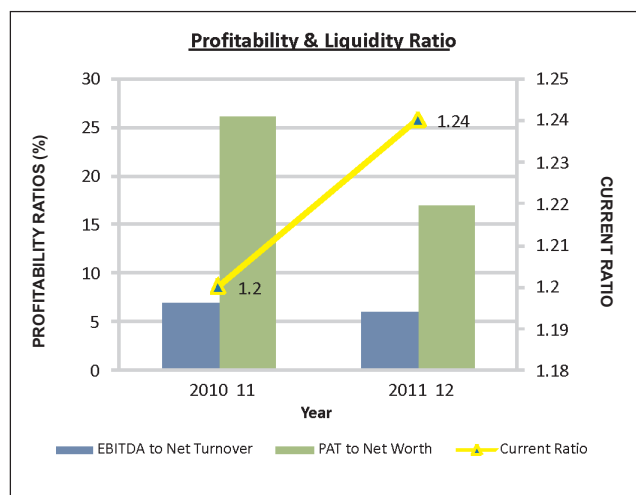


Fig. 2

Strategic issue

In order to increase its business volume and profitability and stability of operation, the company is planning for formulation of joint ventures / consortiums/ associates on job to job basis. Steps are also being formulated for the tie up with other CPSEs.

Bridge & Roof Company (India) Ltd (B&R) is one of the Turnaround CPSE" as per the guidelines issued by the Government of India for declaring a sick CPSE as "Turnaround CPSE". It has made a profit before tax in each of three preceding years & has a positive net worth after implementation of revival package.

www.bridgeroof.co.in

Bridge & Roof Co.(India) Ltd.

Kankaria Centre (5th Floor), 2/1, Russel Street Kolkata, West Bengal - 700 071

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	6000	6000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	5463	5463
(ii) Others	36	36
(b) Reserves & Surplus	20222	15962
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	25721	21461
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	2377	2414
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	0	0
(d) Long-term provisions	1659	1092
Total Non-Current Liabilities 3(a) to 3(d)	4036	3506
(4) Current Liabilities		
(a) Short Term Borrowings	4525	4990
(b) Trade Payables	62912	59855
(c) Other current liabilities	22368	21470
(d) Short-term provisions	2996	8304
Total Current Liabilities 4(a) to 4(d)	92801	94619
TOTAL EQUITY & LIABILITIES (1+2+3+4)	122558	119586
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	23046	19970
(ai) Accumulated Depreciation, Depletion & Amortisation	16572	15060
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	6474	4910
(c) Capital work in progress	0	0
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	963	841
(g) Long Term Loans and Advances	127	387
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	7564	6138
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	69583	58453
(c) Trade Recievables	703	1039
(d) Cash & Bank Balance	2303	8196
(e) Short-term Loans & Advances	39216	36699
(f) Other Current Assets	3189	9061
Total Current Assets (a+b+c+d+e+f)	114994	113448
TOTAL ASSETS (1+2)	122558	119586
Important Indicators		
(i) Investment	7876	7913
(ii) Capital Employed	28098	23875
(iii) Net Worth	25721	21461
(iv) Net Current Assets	22193	18829
(v) Cost of Sales	118078	123268
(vi) Net Value Added (at market price)	24503	26544
(vii) Total Regular Employees (Nos.)	1585	1557
(viii) Avg. Monthly Emoluments per Employee(₹)	52135	46724

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	126435	133350
Less : Excise Duty	244	251
Revenue from Operations (Net)	126191	133099
(II) Other Income	320	303
(III) Total Revenue (I+II)	126511	133402
(IV) Expenditure on:		
(a) Cost of materials consumed	27465	30949
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	2608	2772
(f) Salary, Wages & Benefits/Employees Expense	9916	8730
(g) Other Operating/direct/manufacturing Expenses	69383	69612
(h) Rent, Royalty & Cess	0	0
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	7172	9821
Total Expenditure (IV (a to j))	116544	121884
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	9967	11518
(VI) Depreciation, Depletion & Amortisation	1534	1384
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTE REST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	8433	10134
(IX) Finance Cost		
(a) On Central Government Loans	0	71
(b) On Foreign Loans	0	0
(c) Others	1604	1354
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	1604	1425
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	6829	8709
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	6829	8709
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	6829	8709
(XV) TAX PROVISIONS	2249	2941
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	4580	5768
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	4580	5768
Financial Ratios		
(i) Sales : Capital Employed	449.11	557.48
(ii) Cost of Sales : Sales	93.57	92.61
(iii) Salary/Wages : Sales	7.86	6.56
(iv) Net Profit : Net Worth	17.81	26.88
(v) Debt : Equity	0.43	0.44
(vi) Current Ratio	1.24	1.2
(vii) Trade Recievables : Sales	0.56	0.78
(viii) Total Inventory : Sales	55.14	43.92

Hindustan Prefab Ltd.

The Company

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). As years rolled by, the company came to be known as HPL, the change in name being necessitated by diversification of its operations. Its name was changed as HPL w.e.f. 09.03.1978.

HPL is a Schedule-'C'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. The company employed 286 regular employees (Executives 16 & Non-executives 270) as on 31.3.2012. Its Registered and Corporate offices are at New Delhi.

Vision / Mission

The Vision of the Company is to be a premier organization in the field of Civil construction and infrastructure industry by embracing state of art and cost effective technology in Prefab / Precast as well as conventional methods committed to total customer satisfaction.

The Mission of the Company is to pioneer Pre-fabrication methods and technology whereby ensuring optimum Quality and effortless Construction Techniques within one's means;

Industrial / Business Operations

HPL is now engaged in execution of projects on turnkey basis i.e. from concept to completion on Project Management basis in areas of mass housing & infrastructure works for slum dwellers and urban poor, Institutional buildings and residential complexes, hospital buildings, sewerage treatment plant etc all over the Country.

It has also undertaken projects under JnNURM, for M/o Housing & Urban Poverty Alleviation for execution of its projects in State of Bihar, Meghalaya, Arunachal Pradesh, Chhattisgarh, Mizoram etc. & Kerala Govt. (NRHM) and is executing a large number of projects for paramilitary forces, National Law University, Food Corporation of India, ESIC etc.

Performance Highlights

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

Main Services	Unit	Performance during	
		2011-12	2010-11
Project Management Services	₹ in crore	229.12	203.07

The Company registered an increase of ₹ 26.71 crore in total income during 2011-12 which went up to ₹235.61 crore in 2011-12 from ₹208.90crore during 2010-11. The net profit of the company however reduced to ₹2.47crore in 2011-12, a reduction of ₹2.14 crore from the previous year's profit of ₹ 4.61 crore due to increase in operating expenses.

The current ratio of company is at 1.03:1 during 2011-12 as against 1.02:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

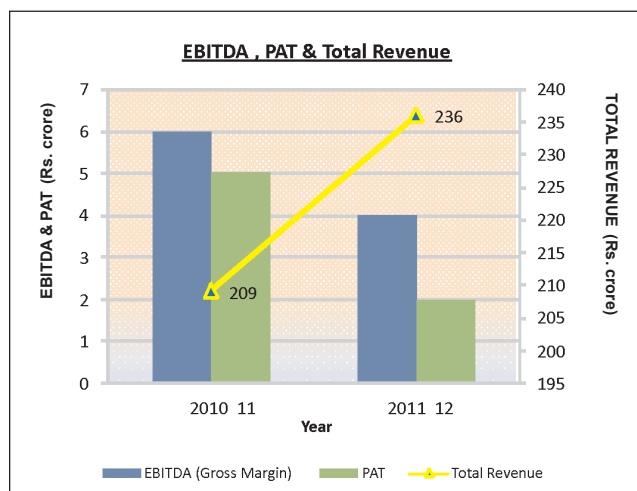


Fig. 1

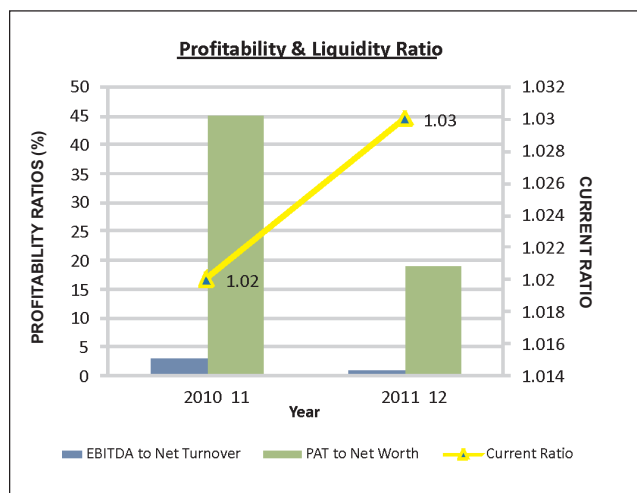


Fig. 2

Strategic Issues

HPL was referred to BRPSE and Government had approved the financial restructuring of HPL as per the recommendations of BRPSE on 16.09.2009. HPL is one of the Turnaround CPSE as per the guidelines issued by the Government of India for declaring a sick CPSE as "Turnaround CPSE".

The core business of HPL i.e. prefabrication operation have become un-economical for about last 6 years due to obsolete Plant & Machinery necessitating the company to take up project Management Services for its survival. After financial restructuring, HPL desires to revamp its core business of prefab and to focus more on execution of turnkey contracts which allow use of prefab construction method. Accordingly HPL has undertaken modernization of its Prefab Plant in Delhi and has setup two new plants at Vishakhapatam in Andhra Pradesh and Pinjore in Haryana.

www.hindprefab.com

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	13800	13800
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	13477	13477
(ii) Others	0	0
(b) Reserves & Surplus	-12216	-12463
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	1261	1014
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	0	0
(d) Long-term provisions	0	0
Total Non-Current Liabilities 3(a) to 3(d)	0	0
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	10583	9892
(c) Other current liabilities	12013	8860
(d) Short-term provisions	1081	874
Total Current Liabilities 4(a) to 4(d)	23677	19626
TOTAL EQUITY & LIABILITIES (1+2+3+4)	24938	20640
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	819	790
(ai) Accumulated Depreciation, Depletion & Amortisation	469	453
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	350	337
(c) Capital work in progress	0	0
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	0	0
(h) Other Non-Current Assets	184	250
Total Non-Current Assets (b+c+d+e+f+g+h)	534	587
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	21	34
(c) Trade Recievables	9888	7184
(d) Cash & Bank Balance	11945	9978
(e) Short-term Loans & Advances	2550	2857
(f) Other Current Assets	0	0
Total Current Assets (a+b+c+d+e+f)	24404	20053
TOTAL ASSETS (1+2)	24938	20640
Important Indicators		
(i) Investment	13477	13477
(ii) Capital Employed	1261	1014
(iii) Net Worth	1261	1014
(iv) Net Current Assets	727	427
(v) Cost of Sales	23220	20273
(vi) Net Value Added (at market price)	2178	2041
(vii) Total Regular Employees (Nos.)	286	289
(viii) Avg. Monthly Emoluments per Employee(₹)	41317	35784

2011-12 Provisional

Public Enterprises Survey 2011-2012: Vol-II

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	22912	20307
Less : Excise Duty	0	0
Revenue from Operations (Net)	22912	20307
(II) Other Income	649	583
(III) Total Revenue (I+II)	23561	20890
(IV) Expenditure on:		
(a) Cost of materials consumed	14	54
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	0	0
(f) Salary, Wages & Benefits/Employees Expense	1418	1241
(g) Other Operating/direct/manufacturing Expenses	21356	18641
(h) Rent, Royalty & Cess	8	4
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	408	319
Total Expenditure (IV (a to j))	23204	20259
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	357	631
(VI) Depreciation, Depletion & Amortisation	16	14
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBEET)(V-VI-VII)	341	617
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	26	29
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	26	29
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	315	588
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	315	588
(XIII) Extra-Ordinary Items	7	12
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	308	576
(XV) TAX PROVISIONS	61	115
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	247	461
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	247	461
Financial Ratios		
(i) Sales : Capital Employed	1816.97	2002.66
(ii) Cost of Sales : Sales	101.34	99.83
(iii) Salary/Wages : Sales	6.19	6.11
(iv) Net Profit : Net Worth	19.59	45.46
(v) Debt : Equity	0	0
(vi) Current Ratio	1.03	1.02
(vii) Trade Recievables : Sales	43.16	35.38
(viii) Total Inventory : Sales	0.09	0.17

Hindustan Steel Works Corporation

The Company

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 referred CPSE in Contract & Construction Services sector under the administrative control of M/o Steel with 100% shareholding by the Government of India. The company employed 517 regular employees (Executives 144 & Non-Executives 373) as on 31.3.2012. Its Registered and Corporate offices are at Kolkata, West Bengal.

Vision / Mission

The Vision / Mission of the Company are to become a profitable Construction Agency as a PSU and contribute in development of the country by execution of various infrastructure and Steel Sector projects.

Industrial / Business Operations

HSCL is involved in undertaking construction activities in the areas of steel plants (like setting up of Bokaro Bhilai, Rourkela, Vizaz, 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 (project specific) namely HSCL-Sricon Infrastructure Private Limited for construction of Nagpur-Hyderabad Section of NH 7.

Performance Highlights

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

Main Services	Unit	Performance during	
		2010-12	2010-11
Project Construction	₹ in Cr.	1208.16	996.30

The current ratio of company is at 0.47:1 during 2011-12 as against 0.49:1 in the pervious year. Balance Sheet and Profit &

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

Total Revenue of the company registered an increase of ₹ 224.06 crore during 2011-12, which went up from ₹ 1005.73 crore in 2010-11 to ₹ 1229.79 crore in 2011-12. The losses of the company has also gone down by ₹10.01 crore to ₹ 28.08 crore, from ₹ 38.09 crore in previous year due to increase in turnover which has somehow been offset by increase in operating cost.

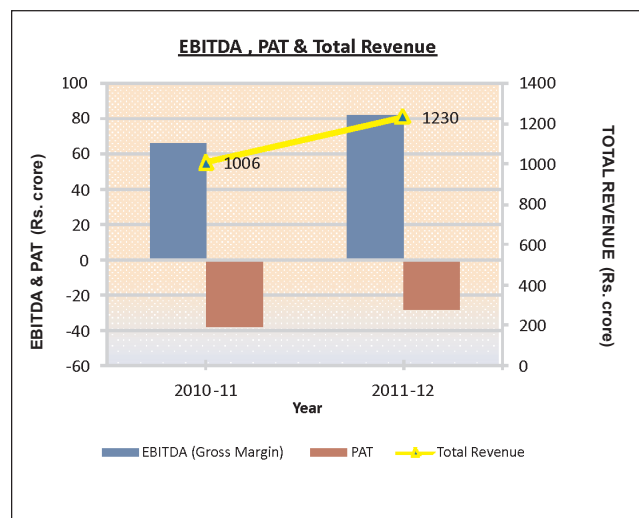


Fig. 1

Strategic issues

The company has been facing acute financial difficulty since long. The accumulated losses were at Rs.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. The proposal for Organizational, Business and Financial Restructuring of the Company on the basis of the viability study conducted has been recommended by BRPSE in its 58th meeting held on 13.05.2008. The proposal is under consideration of the Govt. of India (GoI).

During last 19 years there has been no recruitment in the company. During the next 1-2 years, all the Senior and Middle Management level executives will retire.

Hindustan Steel Works Corporation

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

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	15000	15000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	11710	11710
(ii) Others	0	0
(b) Reserves & Surplus	-148907	-146099
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	-137197	-134389
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	8489	33338
(b) Deferred tax liabilities (Net)	11	14
(c) Other Long-term liabilities	20780	17289
(d) Long-term provisions	1412	2384
Total Non-Current Liabilities 3(a) to 3(d)	30692	53025
(4) Current Liabilities		
(a) Short Term Borrowings	102285	76531
(b) Trade Payables	50868	41861
(c) Other current liabilities	86212	76156
(d) Short-term provisions	30	0
Total Current Liabilities 4(a) to 4(d)	239395	194548
TOTAL EQUITY & LIABILITIES (1+2+3+4)	132890	113184
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	9232	9055
(ai) Accumulated Depreciation, Depletion & Amortisation	5114	5379
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	4118	3676
(c) Capital work in progress	0	110
(d) Intangible assets under developmet	1	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	15609	14620
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	19728	18406
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	193	295
(c) Trade Recievables	52493	41100
(d) Cash & Bank Balance	33331	29185
(e) Short-term Loans & Advances	15284	12831
(f) Other Current Assets	11861	11367
Total Current Assets (a+b+c+d+e+f)	113162	94778
TOTAL ASSETS (1+2)	132890	113184
Important Indicators		
(i) Investment	20199	45048
(ii) Capital Employed	-128708	-101051
(iii) Net Worth	-137197	-134389
(iv) Net Current Assets	-126233	-99770
(v) Cost of Sales	115138	94248
(vi) Net Value Added (at market price)	8926	9092
(vii) Total Regular Employees (Nos.)	517	517
(viii) Avg. Monthly Emoluments per Employee(₹)	38233	44036

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	117142	97491
Less : Excise Duty	0	0
Revenue from Operations (Net)	117142	97491
(II) Other Income	5837	3082
(III) Total Revenue (I+II)	122979	100573
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	238	295
(e) Power & Fuel	296	389
(f) Salary, Wages & Benefits/Employees Expense	2372	2732
(g) Other Operating/direct/manufacturing Expenses	107072	87984
(h) Rent, Royalty & Cess	38	35
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	4785	2542
Total Expenditure (IV (a to j))	114801	93977
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	8178	6596
(VI) Depreciation, Depletion & Amortisation	337	271
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTE REST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	7841	6325
(IX) Finance Cost		
(a) On Central Government Loans	10100	10047
(b) On Foreign Loans	0	0
(c) Others	143	117
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	10243	10164
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET) (VIII-IXe)	-2402	-3839
(XI) Exceptional Items	409	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-2811	-3839
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-2811	-3839
(XV) TAX PROVISIONS	-3	-30
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-2808	-3809
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-2808	-3809
Financial Ratios		
(i) Sales : Capital Employed	-91.01	-96.48
(ii) Cost of Sales : Sales	98.29	96.67
(iii) Salary/Wages : Sales	2.02	2.8
(iv) Net Profit : Net Worth	-	-
(v) Debt : Equity	0.72	2.85
(vi) Current Ratio	0.47	0.49
(vii) Trade Recievables : Sales	44.81	42.16
(viii) Total Inventory : Sales	0.16	0.3

IRCON Infrastructure & Services Limited

The Company

IRCON Infrastructure & Services Limited (IRCONISL) incorporated on 30.09.2009 is a wholly-owned subsidiary of IRCON international Limited with an objective to undertake infrastructure projects including planning, designing, development, construction, improvement, commissioning, operation, maintenance and financing of projects. The objectives clause (III A) of the company was modified on 12.03.2012. The new objectives of the company are to carry on the business of hire purchase, leasing of all kinds of movable and immovable properties, to provide consultancy for all kind of engineering projects.

IRCONISL is an Uncategorized CPSE in Contract and Construction Services sector under the administrative control of M/o Railway with 100% shareholding by its holding company IRCON international Limited. The company employed 8 executives' regular employees as on 31.3.2012. Its Registered and Corporate office is at New Delhi.

Vision / Mission

The Vision / Mission of the company is to be recognized as a specialized infrastructure developer and establish itself as a renowned service provider for all areas of infrastructure projects with special emphasis on environment, quality and safety.

Industrial / Business Operations

IRCONISL is currently engaged in planning, designing, development, improvement, commissioning, operation, maintenance, etc. in the field of construction of infrastructure of Multifunctional Complexes (MFCs), etc. to provide facilities and amenities to users of Indian Railway System spread all over India. This project is taken up in association with Rail Land Development Authority.

The physical work of construction was taken up on 23 stations and has been completed as on 18 stations and is in advance stages of completion on 3 other stations. These 21 MFCs are ready for leasing to 3rd parties for operation and maintenance. The construction work on balance 2 MFCs is expected to be completed in the year 2012-13.

Performance Highlights

Total Revenue from of the company registered an increase of ₹ 5.05 crore during 2011-12, which went up from ₹ 1.10 crore in 2010-11 to ₹ 6.15 crore in 2011-12. The profit of the company has gone up by ₹ 2.49 crore to ₹ 2.56 crore in 2011-12, from ₹ 0.07 crore in previous year due to increase in receipts from the consultancy project.

The current ratio of company is at 0.39:1 during 2011-12 as against 0.70:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

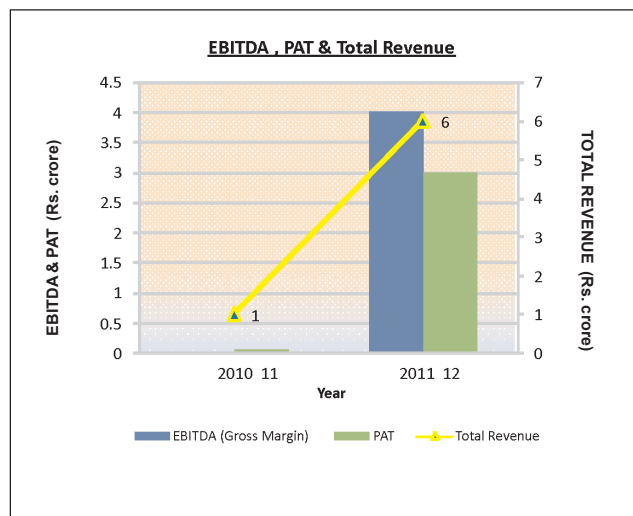


Fig. 1

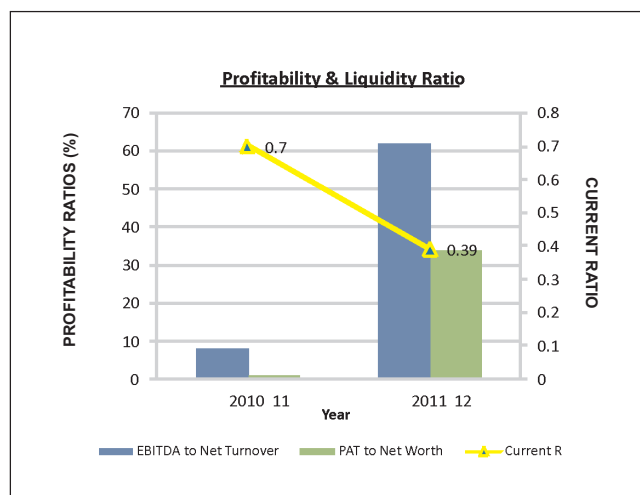


Fig. 2

Strategic issues

The current activities of the company relate to infrastructure projects and consultancy in the related areas. In order to enlarge the scope of operations of the company, the Board of the company, has altered the objects clause of the company. IRCON-ISL has secured a contract in Myanmar. The company is also undertaking implementation of identified works of Corporate Social Responsibility (CSR) of the holding company.

www.irconisl.com

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	1000	1000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	0	0
(ii) Others	490	490
(b) Reserves & Surplus	261	5
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	751	495
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	5092	2320
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	0	9
(d) Long-term provisions	0	0
Total Non-Current Liabilities 3(a) to 3(d)	5092	2329
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	697	519
(c) Other current liabilities	557	235
(d) Short-term provisions	124	10
Total Current Liabilities 4(a) to 4(d)	1378	764
TOTAL EQUITY & LIABILITIES (1+2+3+4)	7221	3588
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	0	0
(ai) Accumulated Depreciation, Depletion & Amortisation	0	0
(aai) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aai))	0	0
(c) Capital work in progress	6686	3051
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	1	3
(g) Long Term Loans and Advances	1	0
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	6688	3054
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	0	0
(c) Trade Recievables	84	252
(d) Cash & Bank Balance	210	10
(e) Short-term Loans & Advances	239	272
(f) Other Current Assets	0	0
Total Current Assets (a+b+c+d+e+f)	533	534
TOTAL ASSETS (1+2)	7221	3588
Important Indicators		
(i) Investment	5582	2810
(ii) Capital Employed	5843	2815
(iii) Net Worth	751	495
(iv) Net Current Assets	-845	-230
(v) Cost of Sales	233	101
(vi) Net Value Added (at market price)	532	14
(vii) Total Regular Employees (Nos.)	8	7
(viii) Avg. Monthly Emoluments per Employee(₹)	12500	5952

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	607	110
Less : Excise Duty	0	0
Revenue from Operations (Net)	607	110
(II) Other Income	8	0
(III) Total Revenue (I+II)	615	110
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	0	0
(f) Salary, Wages & Benefits/Employees Expense	12	5
(g) Other Operating/direct/manufacturing Expenses	220	83
(h) Rent, Royalty & Cess	0	0
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	1	12
Total Expenditure (IV (a to j))	233	100
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	382	10
(VI) Depreciation, Depletion & Amortisation	0	1
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTE REST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	382	9
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	382	9
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	382	9
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	382	9
(XV) TAX PROVISIONS	126	2
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX (XIV-XV)	256	7
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	256	7
Financial Ratios		
(i) Sales : Capital Employed	10.39	3.91
(ii) Cost of Sales : Sales	38.39	91.82
(iii) Salary/Wages : Sales	1.98	4.55
(iv) Net Profit : Net Worth	34.09	1.41
(v) Debt : Equity	10.39	4.73
(vi) Current Ratio	0.39	0.7
(vii) Trade Recievables : Sales	13.84	229.09
(viii) Total Inventory : Sales	0	0

IRCON International Limited

The Company

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 listed CPSE in Contract & Construction Services under the administrative control of Ministry of Railways with 99.73% Shareholding by the Government of India. The company employed 1703 regular employees (Executives 1547 & Non-Executives 156) as on 31.3.2012. Its Registered and Corporate office is 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.

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. from its 5 regional offices and other Project offices.

IRCON has two joint ventures companies one wholly owned subsidiary company namely Irocon Infrastructure & Services Limited (Irocon ISL). The service segment of the company comprise of railways, highways, buildings and others.

Performance Highlights

As on 31.3.2012 there were 76 running projects out of which 12 were in other countries. The physical performances of the company for last two years are given below:

Main Segment	Unit	2011-12	2010-11
Railways	₹ Crore	2907.10	2033.34
Highways	₹ Crore	488.80	934.56
Buildings	₹ Crore	76.30	60.67

Total Revenue of the company registered an increase of ₹ 527.77 crore during 2011-12, which went up from ₹ 3254.15 crore in 2010-11 to ₹ 3781.92 crore in 2011-12. The profit of the company has gone up by Rs 229.41 crore to ₹ 469.92 crore in 2011-12, from ₹ 240.51 crore in previous year due to increase in operating income specially from foreign projects and increase in margins. 51% of the total income has been contributed by foreign projects.

The current ratio of company is at 1.47:1 during 2011-12 as against 1.53:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

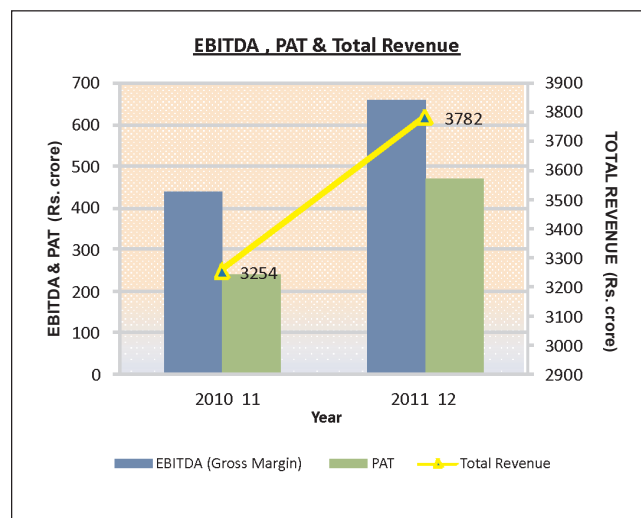


Fig. 1

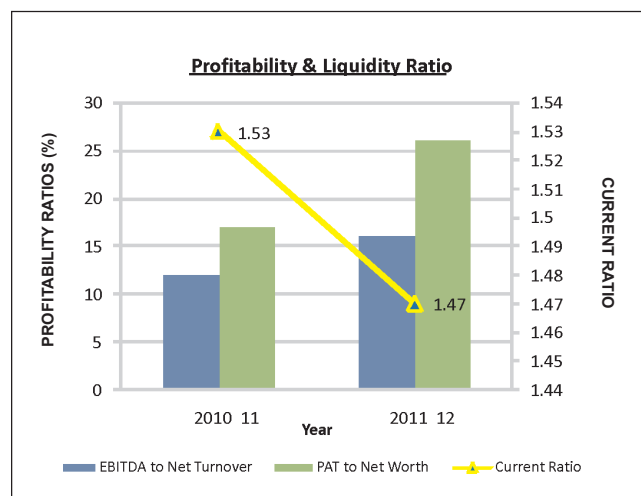


Fig. 2

Strategic issues

The other objectives of the company are to enhance the size and value of business activities of the company so as to achieve a turnover of ₹ 5500 crore by the year 2016-17 and to achieve optimal returns on the capital employed.

www.ircon.org

IRCON International Limited

C-4, District Centre, Saket, New Delhi 110017

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	2500	2500
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	987	987
(ii) Others	3	3
(b) Reserves & Surplus	173304	137241
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	174294	138231
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	27146	70068
(d) Long-term provisions	41574	32478
Total Non-Current Liabilities 3(a) to 3(d)	68720	102546
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	54407	45185
(c) Other current liabilities	186780	144381
(d) Short-term provisions	68662	67621
Total Current Liabilities 4(a) to 4(d)	309849	257187
TOTAL EQUITY & LIABILITIES (1+2+3+4)	552863	497964
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	49898	51973
(ai) Accumulated Depreciation, Depletion & Amortisation	30552	27750
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	19346	24223
(c) Capital work in progress	240	177
(d) Intangible assets under developmet	25	0
(e) Non-Current Investments	19579	18537
(f) Deferred Tax Assets (Net)	18938	13106
(g) Long Term Loans and Advances	31734	38993
(h) Other Non-Current Assets	8156	8414
Total Non-Current Assets (b+c+d+e+f+g+h)	98018	103450
(2) Current Assets		
(a) Current Investments	1251	0
(b) Inventories	13451	16492
(c) Trade Recievables	84660	87621
(d) Cash & Bank Balance	260119	200781
(e) Short-term Loans & Advances	66619	69210
(f) Other Current Assets	28745	20410
Total Current Assets (a+b+c+d+e+f)	454845	394514
TOTAL ASSETS (1+2)	552863	497964
Important Indicators		
(i) Investment	990	990
(ii) Capital Employed	174294	138231
(iii) Net Worth	174294	138231
(iv) Net Current Assets	144996	137327
(v) Cost of Sales	317972	285276
(vi) Net Value Added (at market price)	81430	60340
(vii) Total Regular Employees (Nos.)	1703	1678
(viii) Avg. Monthly Emoluments per Employee(₹)	77466	82539

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	360141	318185
Less : Excise Duty	0	0
Revenue from Operations (Net)	360141	318185
(II) Other Income	18051	7230
(III) Total Revenue (I+II)	378192	325415
(IV) Expenditure on:		
(a) Cost of materials consumed	45019	52221
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	2192	-767
(d) Stores & Spares	0	0
(e) Power & Fuel	461	452
(f) Salary, Wages & Benefits/Employees Expense	15831	16620
(g) Other Operating/direct/manufacturing Expenses	207666	183170
(h) Rent, Royalty & Cess	0	0
(i) Loss on sale of Assets/Investments	6	14
(j) Other Expenses	41119	29889
Total Expenditure (IV (a to j))	312294	281599
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	65898	43816
(VI) Depreciation, Depletion & Amortisation	5684	3691
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTE REST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	60214	40125
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	60214	40125
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	60214	40125
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	60214	40125
(XV) TAX PROVISIONS	13222	16074
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	46992	24051
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	46992	24051
Financial Ratios		
(i) Sales : Capital Employed	206.63	230.18
(ii) Cost of Sales : Sales	88.29	89.66
(iii) Salary/Wages : Sales	4.4	5.22
(iv) Net Profit : Net Worth	26.96	17.4
(v) Debt : Equity	0	0
(vi) Current Ratio	1.47	1.53
(vii) Trade Recievables : Sales	23.51	27.54
(viii) Total Inventory : Sales	3.73	5.18

Konkan Railway Corp. Ltd.

The Company

Konkan Railway Corp. 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.

KRCL is a Schedule-‘A’ BRPSE referred 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). The company employed 4703 regular employees (Executives 181& Non-Executives 4522) as on 31.3.2012. Its registered office is at Delhi and Corporate office at Navi Mumbai, Maharashtra.

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–Dharam section of 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.

Performance Highlights

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

Main Services	Unit	Performance during	
		2011-12	2010-11
Traffic Earnings	₹ crores	671.98	600.08
Project Revenue	₹ crores	274.19	288.09

Total Revenue of the company registered an increase of ₹ 72.27croreduring 2011-12, which went up from ₹ 928.65crore in 2010-11 to ₹ 1000.92crore in 2011-12. The net profit of the company correspondingly increased to ₹ 18.74 crore, an increase of ₹ 16.91crore over the previous year’s profit of ₹ 1.83 crore due to increase in operations and increase in other income.

The current ratio of company is at 1.22:1 during 2011-12 as against 1.27:1 in the previous year (Fig.2). Balance Sheet & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

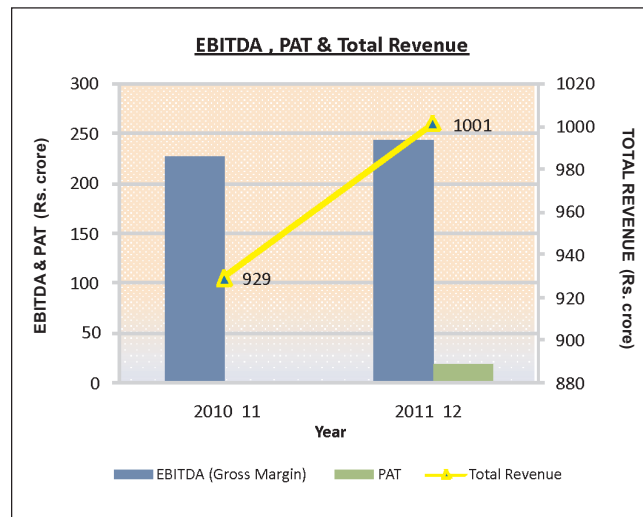


Fig. 1

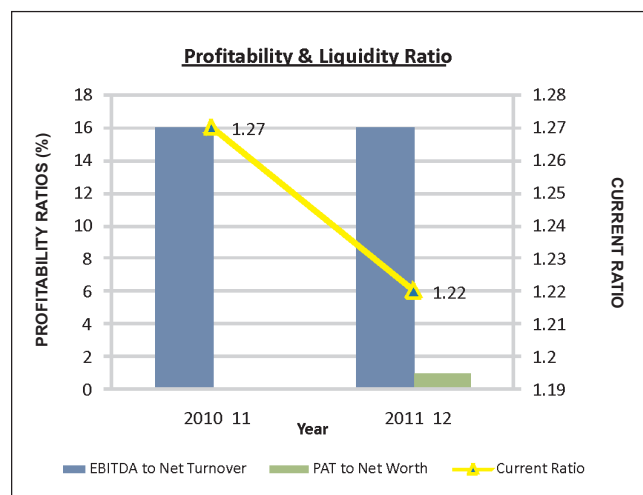


Fig. 2

Strategic issues

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 BRPSE was approved by the GOI in 2008. After implementation of financial restructuring, the debt liabilities of the corporation had come down and thereby interest burden has reduced.

Konkan Railway Corp. Ltd. (KRCL) is one of the Turnaround CPSE as per the guidelines issued by the Government of India for declaring a sick CPSE as “Turnaround CPSE”.

www.konkanrailway.com

Konkan Railway Corp. Ltd.

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

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	488598	488598
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	449080	449080
(ii) Others	39517	39517
(b) Reserves & Surplus	-331036	-332910
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	157561	155687
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	166670	174000
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	0	0
(d) Long-term provisions	5473	4071
Total Non-Current Liabilities 3(a) to 3(d)	172143	178071
(4) Current Liabilities		
(a) Short Term Borrowings	7330	5800
(b) Trade Payables	36523	28142
(c) Other current liabilities	36986	53785
(d) Short-term provisions	4570	4097
Total Current Liabilities 4(a) to 4(d)	85409	91824
TOTAL EQUITY & LIABILITIES (1+2+3+4)	415113	425582
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	403912	392939
(ai) Accumulated Depreciation, Depletion & Amortisation	103484	94510
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	300428	298429
(c) Capital work in progress	4051	6860
(d) Intangible assets under developmet	391	31
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	5753	3329
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	310623	308649
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	1948	2420
(c) Trade Recievables	38658	29993
(d) Cash & Bank Balance	47818	69414
(e) Short-term Loans & Advances	13892	14496
(f) Other Current Assets	2174	610
Total Current Assets (a+b+c+d+e+f)	104490	116933
TOTAL ASSETS (1+2)	415113	425582
Important Indicators		
(i) Investment	655267	662597
(ii) Capital Employed	324231	329687
(iii) Net Worth	157561	155687
(iv) Net Current Assets	19081	25109
(v) Cost of Sales	84801	78593
(vi) Net Value Added (at market price)	34325	29594
(vii) Total Regular Employees (Nos.)	4703	4652
(viii) Avg. Monthly Emoluments per Employee(₹)	32708	27554

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	94617	88811
Less : Excise Duty	0	0
Revenue from Operations (Net)	94617	88811
(II) Other Income	5475	4054
(III) Total Revenue (I+II)	100092	92865
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	6644	539
(f) Salary, Wages & Benefits/Employees Expense	18459	15382
(g) Other Operating/direct/manufacturing Expenses	48271	51968
(h) Rent, Royalty & Cess	48	38
(i) Loss on sale of Assets/Investments	2	0
(j) Other Expenses	2346	2191
Total Expenditure (IV (a to j))	75770	70118
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	24322	22747
(VI) Depreciation, Depletion & Amortisation	9033	8475
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	15289	14272
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	13363	13991
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	13363	13991
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET) (VIII-IXe)	1926	281
(XI) Exceptional Items	52	98
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	1874	183
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	1874	183
(XV) TAX PROVISIONS	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX (XIV-XV)	1874	183
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	1874	183
Financial Ratios		
(i) Sales : Capital Employed	29.18	26.94
(ii) Cost of Sales : Sales	89.63	88.49
(iii) Salary/Wages : Sales	19.51	17.32
(iv) Net Profit : Net Worth	1.19	0.12
(v) Debt : Equity	0.34	0.36
(vi) Current Ratio	1.22	1.27
(vii) Trade Recievables : Sales	40.86	33.77
(viii) Total Inventory : Sales	2.06	2.72

Mineral Exploration Corp. Ltd.

The Company

Mineral Exploration Corp. Ltd. (MECL) was carved out of GSI in 1972 and 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 is a Schedule-‘B’ BRPSE referred CPSE in Contract & Construction services sector under the administrative control of M/o Mines, with 100% shareholding by the Government of India. The company employed 1723 regular employees (Executives 306, Non-executives 1417) as on 31.3.2012. Its Registered and Corporate offices are at Nagpur, Maharashtra.

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 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.

The service range of the company comprises of exploratory drilling and exploratory / developmental mining.

Performance Highlights

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

Main Services	Unit	Performance during	
		2011-12	2010-11
Exploratory Drilling	Meters	296301	2,67,097
Exploratory Mining	Meters	8605	8805

The total revenue of the Company registered an increase of ₹ 24.05 crore in 2011-12 which went up to ₹ 158.12 crore in 2011-12 from ₹ 134.07 crore during 2010-11. The net profit of the company increased to ₹ 17.32crore, a growth of 5.36 crore over the previous year profit of ₹ 11.96 croredue to increased efforts in improving efficiency, good order book position, induction of new drill machines.

The current ratio of company is at 9.39:1 during 2011-12 as against 6.39:1 in the previous year (Fig.2). Balance Sheet and Profit& Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

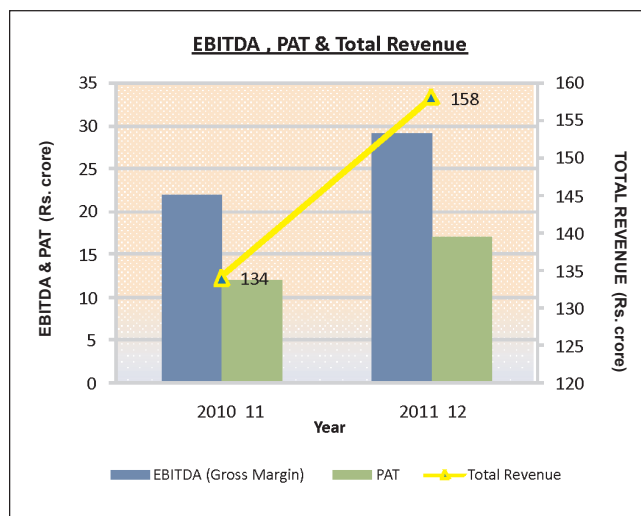


Fig. 1

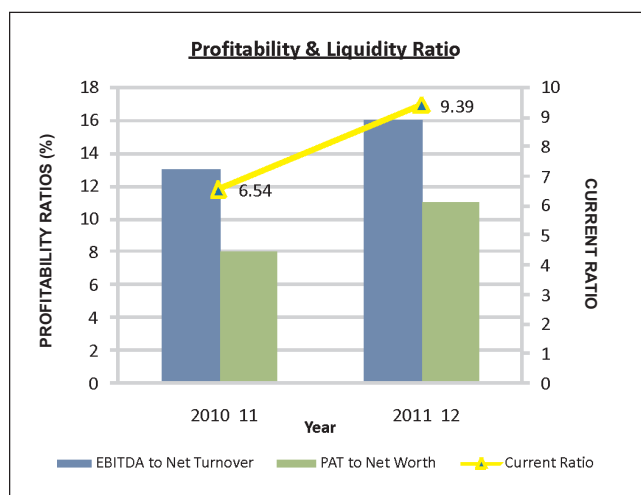


Fig. 2

Strategic issue

MECL proposes to phase out the old plants and machineries which are more than 15 years old in a phased manner and plans to procure few medium and shallow capacity drilling rigs. Further, MECL has planned to enter into new thrust areas such as exploration, production well drilling, geothermal geotechnical investigation and commercial mining of bauxite.

MECL is one of the Turnaround CPSE as per the guidelines issued by the Government of India for declaring a sick CPSE as “Turnaround CPSE”.

www.mecl.gov.in

Mineral Exploration Corp. Ltd.

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

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	12500	12500
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	11955	11955
(ii) Others	0	0
(b) Reserves & Surplus	3561	1863
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	15516	13818
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	147	14
(c) Other Long-term liabilities	291	375
(d) Long-term provisions	45	40
Total Non-Current Liabilities 3(a) to 3(d)	483	429
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	225	429
(c) Other current liabilities	871	1006
(d) Short-term provisions	299	567
Total Current Liabilities 4(a) to 4(d)	1395	2002
TOTAL EQUITY & LIABILITIES (1+2+3+4)	17394	16249
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	12997	11857
(ai) Accumulated Depreciation, Depletion & Amortisation	9537	9418
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	3460	2439
(c) Capital work in progress	88	147
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	76	71
(h) Other Non-Current Assets	674	492
Total Non-Current Assets (b+c+d+e+f+g+h)	4298	3149
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	654	675
(c) Trade Recievables	4011	3270
(d) Cash & Bank Balance	3920	5831
(e) Short-term Loans & Advances	2847	1921
(f) Other Current Assets	1664	1403
Total Current Assets (a+b+c+d+e+f)	13096	13100
TOTAL ASSETS (1+2)	17394	16249
Important Indicators		
(i) Investment	11955	11955
(ii) Capital Employed	15516	13818
(iii) Net Worth	15516	13818
(iv) Net Current Assets	11701	11098
(v) Cost of Sales	13306	11682
(vi) Net Value Added (at market price)	14100	12172
(vii) Total Regular Employees (Nos.)	1723	1871
(viii) Avg. Monthly Emoluments per Employee(₹)	47746	40259

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	15067	12916
Less : Excise Duty	0	0
Revenue from Operations (Net)	15067	12916
(II) Other Income	745	491
(III) Total Revenue (I+II)	15812	13407
(IV) Expenditure on:		
(a) Cost of materials consumed	13	54
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-170	-323
(d) Stores & Spares	495	484
(e) Power & Fuel	646	583
(f) Salary, Wages & Benefits/Employees Expense	9872	9039
(g) Other Operating/direct/manufacturing Expenses	1338	924
(h) Rent, Royalty & Cess	93	84
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	618	389
Total Expenditure (IV (a to j))	12905	11234
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	2907	2173
(VI) Depreciation, Depletion & Amortisation	401	448
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	2506	1725
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	2506	1725
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	2506	1725
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	2506	1725
(XV) TAX PROVISIONS	774	529
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	1732	1196
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	1732	1196
Financial Ratios		
(i) Sales : Capital Employed	97.11	93.47
(ii) Cost of Sales : Sales	88.31	90.45
(iii) Salary/Wages : Sales	65.52	69.98
(iv) Net Profit : Net Worth	11.16	8.66
(v) Debt : Equity	0	0
(vi) Current Ratio	9.39	6.54
(vii) Trade Recievables : Sales	26.62	25.32
(viii) Total Inventory : Sales	4.34	5.23

Mumbai RailwayVikas Corporation Ltd.

The Company

Mumbai Railway Vikas Corporation Ltd. (MRVCL) was incorporated on 12.07.1999 with the objective of 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). The company employed 172 regular employees (Executives 163 & Non-Executives 9) as on 31.3.2012. 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 and to provide comfortable and friendly train service to the commuters

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.

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.

Performance Highlights

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

Main Services	Unit	Performance during	
		2011-12	2010-11
Direction & General Charges Expenditure incurred on MUTP Projects	₹ in crore	11.79	9.47

Total Revenue from of the company registered an increase of ₹ 13.81 crore during 2011-12, which went up from ₹ 29.12 crore in 2010-11 to ₹ 42.93 crore in 2011-12 due to increase in project expenditure. The profit of the company has gone up by ₹ 12.33

crore to ₹ 22.69 crore in 2011-12, from ₹ 10.36 crore in previous year due to increase in other operating revenue like interest on short term fixed deposits form banks. The company has been given exemption under section 12A of the Income Tax Act, 1961.

The current ratio of company is at 6.48:1 during 2011-12 as against 4.81:1 in the pervious year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

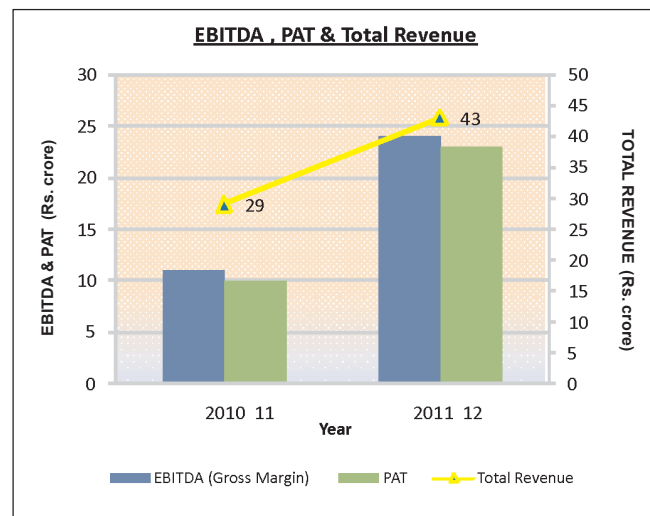


Fig. 1

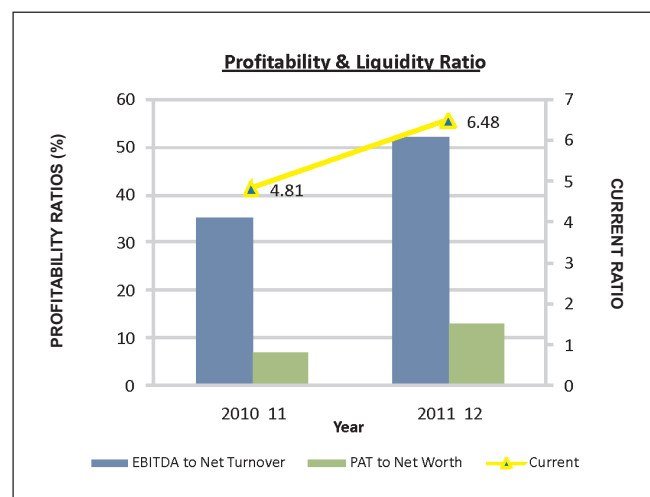


Fig. 2

Strategic issues

The company aims to integrate suburban rail capacity enhancement plans with urban development of Mumbai for which MRVC has prepared strategic plan for augmenting and strengthening Mumbai suburban rail network with a horizon of 2031.

www.mrvcl.indianrail.gov.in

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	2500	2500
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	1275	1275
(ii) Others	1225	1225
(b) Reserves & Surplus	13926	11687
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	16426	14187
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	18685	18706
(d) Long-term provisions	14	11
Total Non-Current Liabilities 3(a) to 3(d)	18699	18717
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	2722	3083
(c) Other current liabilities	2744	4466
(d) Short-term provisions	107	77
Total Current Liabilities 4(a) to 4(d)	5573	7626
TOTAL EQUITY & LIABILITIES (1+2+3+4)	40698	40530
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	3495	420
(ai) Accumulated Depreciation, Depletion & Amortisation	310	177
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	3185	243
(c) Capital work in progress	1400	3600
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	0	0
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	4585	3843
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	0	0
(c) Trade Recievables	0	0
(d) Cash & Bank Balance	29145	28909
(e) Short-term Loans & Advances	4157	5035
(f) Other Current Assets	2811	2743
Total Current Assets (a+b+c+d+e+f)	36113	36687
TOTAL ASSETS (1+2)	40698	40530
Important Indicators		
(i) Investment	2500	2500
(ii) Capital Employed	16426	14187
(iii) Net Worth	16426	14187
(iv) Net Current Assets	30540	29061
(v) Cost of Sales	2017	1872
(vi) Net Value Added (at market price)	3934	2815
(vii) Total Regular Employees (Nos.)	172	173
(viii) Avg. Monthly Emoluments per Employee(₹)	61725	58092

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	4292	2908
Less : Excise Duty	0	0
Revenue from Operations (Net)	4292	2908
(II) Other Income	1	4
(III) Total Revenue (I+II)	4293	2912
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	22	33
(f) Salary, Wages & Benefits/Employees Expense	1274	1206
(g) Other Operating/direct/manufacturing Expenses	127	130
(h) Rent, Royalty & Cess	9	11
(i) Loss on sale of Assets/Investments	5	3
(j) Other Expenses	448	459
Total Expenditure (IV (a to j))	1885	1842
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	2408	1070
(VI) Depreciation, Depletion & Amortisation	137	33
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	2271	1037
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	2271	1037
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	2271	1037
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	2271	1037
(XV) TAX PROVISIONS	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	2271	1037
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	2271	1037
Financial Ratios		
(i) Sales : Capital Employed	26.13	20.5
(ii) Cost of Sales : Sales	46.99	64.37
(iii) Salary/Wages : Sales	29.68	41.47
(iv) Net Profit : Net Worth	13.83	7.31
(v) Debt : Equity	0	0
(vi) Current Ratio	6.48	4.81
(vii) Trade Recievables : Sales	0	0
(viii) Total Inventory : Sales	0	0

National Buildings Construction Corporation Ltd.

The Company

National Buildings Construction Corporation Limited (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" listed CPSE in Contract & Construction Services sector under the administrative control of Ministry of Urban Development with 90% shareholding by the Government of India. The company employed 2227 regular employees (executives 825 and 1402 non-executives) as on 31.3.2012. 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 provide the necessary infrastructure in a socially responsible way.

Industrial / Business Operations

NBCC is engaged in execution of civil engineering projects, rendering project management consultancy and Real Estate. NBCC has entered in a big way in construction of solid waste management projects. A number of Central Government Ministries and various State Governments are utilizing the services of NBCC as their executing agency.

Performance Highlights

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

Main Segments	Unit	Performance During	
		2011-12	2010-11
Real Estate	₹ in Crore	185.13	144.23
Infrastructure	₹ in Crore	99.48	63.32
Civil construction and Project Management Consultancy	₹ in Crore	3144.72	2919.23

Total Revenue of the company registered an increase of ₹ 350.85 crore during 2011-12, which went down from ₹ 3231.46 crore in 2010-11 to ₹ 3582.31 crore in 2011-12. The net profit of the company correspondingly also increased to ₹ 190.17 crore, from ₹ 140.34 crore in 2010-11, an increase of ₹ 49.83 crore over previous year due to increase in revenue from operations along with strict control on prime cost and wastages, effective project monitoring system & increased efficiency.

The current ratio of company is at 1.23 during 2011-12 as against 1.15 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

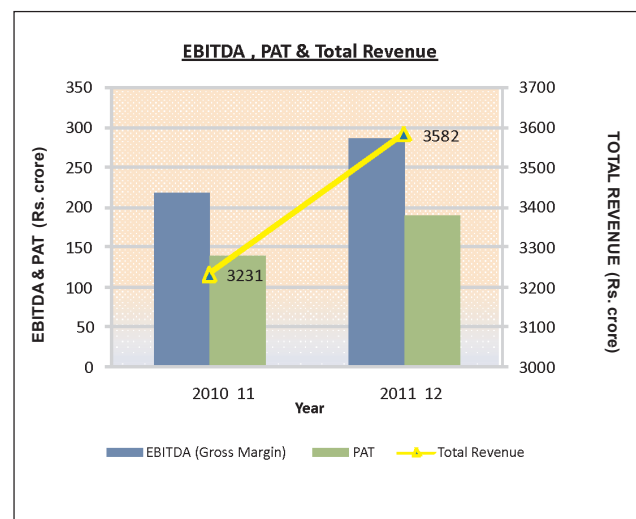


Fig. 1

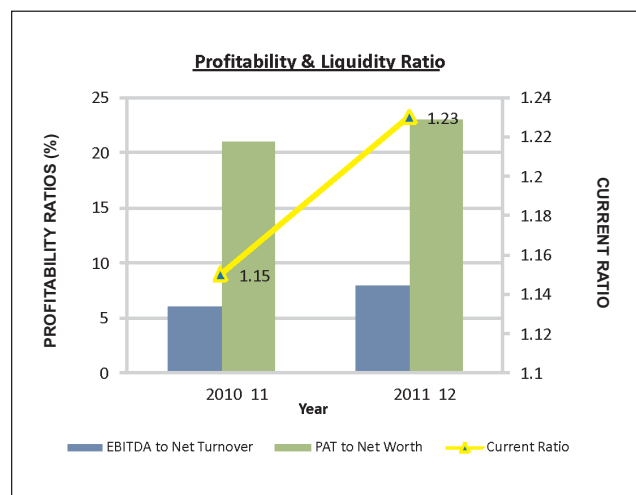


Fig. 2

Strategic Issues

The company is facing stiff competition both in domestic and international tenders due to diversification by companies, JV formation and participation by international firms. NBCC has signed MoU with TERI to undertake all future construction activities in line with green building concept. Introduction of ERP (Enterprise Resource Planning) and e-publishing of tender enquiries are some of the new initiatives taken by the CPSE.

www.nbccindia.gov.in

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	12000	12000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	12000	9000
(ii) Others	0	0
(b) Reserves & Surplus	67550	56414
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	79550	65414
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	20475	22718
(d) Long-term provisions	57	57
Total Non-Current Liabilities 3(a) to 3(d)	20532	22775
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	117734	96703
(c) Other current liabilities	131909	133642
(d) Short-term provisions	13998	8687
Total Current Liabilities 4(a) to 4(d)	263641	239032
TOTAL EQUITY & LIABILITIES (1+2+3+4)	363723	327221
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	3615	3592
(ai) Accumulated Depreciation, Depletion & Amortisation	1252	1168
(aii) Accumulated Impairment	31	69
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	2332	2355
(c) Capital work in progress	0	0
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	5733	6414
(f) Deferred Tax Assets (Net)	841	522
(g) Long Term Loans and Advances	13905	13950
(h) Other Non-Current Assets	17194	30141
Total Non-Current Assets (b+c+d+e+f+g+h)	40005	53382
(2) Current Assets		
(a) Current Investments	16627	10845
(b) Inventories	45006	40948
(c) Trade Recievables	85224	56753
(d) Cash & Bank Balance	132519	116979
(e) Short-term Loans & Advances	41536	45983
(f) Other Current Assets	2806	2331
Total Current Assets (a+b+c+d+e+f)	323718	273839
TOTAL ASSETS (1+2)	363723	327221
Important Indicators		
(i) Investment	12000	9000
(ii) Capital Employed	79550	65414
(iii) Net Worth	79550	65414
(iv) Net Current Assets	60077	34807
(v) Cost of Sales	329861	301751
(vi) Net Value Added (at market price)	45346	34671
(vii) Total Regular Employees (Nos.)	2224	2332
(viii) Avg. Monthly Emoluments per Employee(₹)	58907	46087

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	344769	314605
Less : Excise Duty	0	0
Revenue from Operations (Net)	344769	314605
(II) Other Income	13462	8541
(III) Total Revenue (I+II)	358231	323146
(IV) Expenditure on:		
(a) Cost of materials consumed	9227	13993
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	4719	0
(d) Stores & Spares	0	0
(e) Power & Fuel	0	0
(f) Salary, Wages & Benefits/Employees Expense	15721	12897
(g) Other Operating/direct/manufacturing Expenses	295898	270022
(h) Rent, Royalty & Cess	134	243
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	3966	4275
Total Expenditure (IV (a to j))	329665	301430
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	28566	21716
(VI) Depreciation, Depletion & Amortisation	196	321
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	28370	21395
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans		
0 0		
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	28370	21395
(XI) Exceptional Items	739	432
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	27631	20963
(XIII) Extra-Ordinary Items	-1352	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	28983	20963
(XV) TAX PROVISIONS	9966	6929
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	19017	14034
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	19017	14034
Financial Ratios		
(i) Sales : Capital Employed	433.4	480.94
(ii) Cost of Sales : Sales	95.68	95.91
(iii) Salary/Wages : Sales	4.56	4.1
(iv) Net Profit : Net Worth	23.91	21.45
(v) Debt : Equity	0	0
(vi) Current Ratio	1.23	1.15
(vii) Trade Recievables : Sales	24.72	18.04
(viii) Total Inventory : Sales	13.05	13.02

National Projects Construction Corp. Ltd.

The Company

National Projects Construction Corp. Ltd. (NPCC) was incorporated on 09.01.1957 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 99.00% shareholding by the Government of India. The company employed 1641 regular employees (Executives 524 & Non-Executives 1117) as on 31.3.2012. Its registered office is at New Delhi and corporate office at Faridabad,

Vision / Mission

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

The Mission of the Company is to achieve a turnover exceeding ₹ 2000 crore by 2015-16 by focusing value addition at all points of interaction with their clients and continuously enhance the 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 98 project units all over India as on 31.03.2012.

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.

Performance Highlights

Total Revenue of the company registered an increase of ₹ 127.66 crore during 2011-12, which went up from ₹ 1096.34 crore in 2010-11 to ₹ 1224.00 crore in 2011-12. However, the

profit of the company has gone down by ₹ 30.56 crore to ₹ 42.18 crore in 2011-12, from ₹ 72.74 crore in previous year due to increase in operating expenses.

The current ratio of company is at 1.02:1 during 2011-12 as against 0.98:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

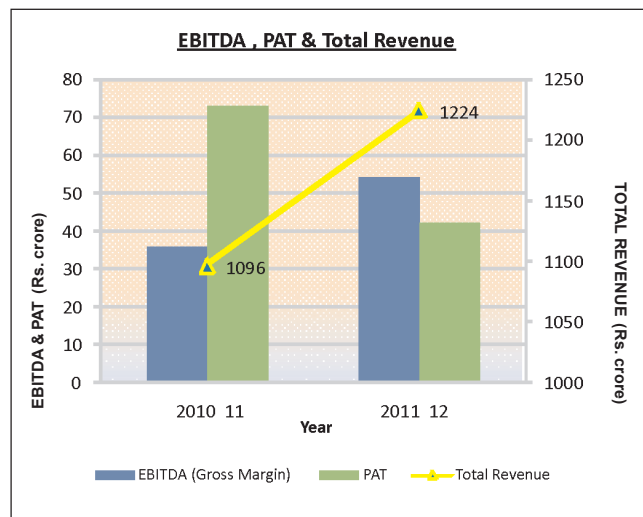


Fig. 1

Strategic issues

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 included conversion of ₹ 219.43 crore loans and interest / penal interest of ₹ 427.46 crore into equity. Accordingly, 10% equity shares of Rs.1000/- each, amounting to Rs.582.21 crore were cancelled and adjusted against accumulated losses as on 28.12.2010.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	70000	70000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	9348	9348
(ii) Others	105	105
(b) Reserves & Surplus	-9836	-14054
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	-383	-4601
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	6373	5835
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	0	0
(d) Long-term provisions	3544	2694
Total Non-Current Liabilities 3(a) to 3(d)	9917	8529
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	22448	23634
(c) Other current liabilities	148942	130129
(d) Short-term provisions	412	0
Total Current Liabilities 4(a) to 4(d)	171802	153763
TOTAL EQUITY & LIABILITIES (1+2+3+4)	181336	157691
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	4360	4540
(ai) Accumulated Depreciation, Depletion & Amortisation	3649	3819
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	711	721
(c) Capital work in progress	179	17
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	3549	4673
(g) Long Term Loans and Advances	955	0
(h) Other Non-Current Assets	0	1404
Total Non-Current Assets (b+c+d+e+f+g+h)	5394	6815
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	253	118
(c) Trade Recievables	89620	74109
(d) Cash & Bank Balance	71289	60350
(e) Short-term Loans & Advances	13871	15753
(f) Other Current Assets	909	546
Total Current Assets (a+b+c+d+e+f)	175942	150876
TOTAL ASSETS (1+2)	181336	157691
Important Indicators		
(i) Investment	15826	15288
(ii) Capital Employed	5990	1234
(iii) Net Worth	-383	-4601
(iv) Net Current Assets	4140	-2887
(v) Cost of Sales	117014	106134
(vi) Net Value Added (at market price)	12852	9578
(vii) Total Regular Employees (Nos.)	1641	1740
(viii) Avg. Monthly Emoluments per Employee(₹)	37619	28860

2011-12 Provisional

Public Enterprises Survey 2011-2012: Vol-II

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	116738	106132
Less : Excise Duty	0	0
Revenue from Operations (Net)	116738	106132
(II) Other Income	5662	3502
(III) Total Revenue (I+II)	122400	109634
(IV) Expenditure on:		
(a) Cost of materials consumed	17	47
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	1	2
(f) Salary, Wages & Benefits/Employees Expense	7408	6026
(g) Other Operating/direct/manufacturing Expenses	99512	85765
(h) Rent, Royalty & Cess	58	52
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	9970	14188
Total Expenditure (IV (a to j))	116966	106080
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	5434	3554
(VI) Depreciation, Depletion & Amortisation	48	54
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	5386	3500
(IX) Finance Cost		
(a) On Central Government Loans	43	291
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	43	291
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	5343	3209
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	5343	3209
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	5343	3209
(XV) TAX PROVISIONS	1125	-4065
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	4218	7274
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	4218	7274
Financial Ratios		
(i) Sales : Capital Employed	1948.88	8600.65
(ii) Cost of Sales : Sales	100.24	100
(iii) Salary/Wages : Sales	6.35	5.68
(iv) Net Profit : Net Worth	-	-
(v) Debt : Equity	0.67	0.62
(vi) Current Ratio	1.02	0.98
(vii) Trade Recievables : Sales	76.77	69.83
(viii) Total Inventory : Sales	0.22	0.11

Projects and Development India Ltd.

The Company

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 CPSE 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. The Company employed 459 regular employees (Executives 423 & Non-Executives 36) as on 31.03.2012. 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 solutions, 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 needs of customers.

Industrial / Business Operations

PDIL is an ISO 9001:2008 certified premier design engineering and consultancy organization in the fertilizer sector. PDIL is providing Design, Engineering and related project execution services from concept to commissioning of projects.

PDIL provide third party inspection and nondestructive testing services to the industry from its 8 operating units, which consist of one Catalyst Manufacturing Unit at Sindri, Jharkhand, producing range of Catalysts used in Fertilizer and Oil industries, five Inspection Offices of PDIL are spread over Mumbai, Chennai, Kolkata, Vishakhapatnam and Hyderabad and two design and engineering units are at NOIDA (U.P.) and Vadodara (Gujarat).

Performance Highlights

The physical performance of company during the last two years is mentioned below:

Main Services	Unit	Production during	
		2011-12	2010-11
Catalyst (capacity utilization in %)	MT	74 (5.87)	436 (34.6)

The Company registered an increase of ₹ 1.80 crore in total revenue during 2011-12 which went up to ₹112.91 crore in 2011-12 from ₹ 111.11 crore during 2010-11. The net profit of the company increased to ₹ 26.08 crore, an increase of ₹ 5.06 crore in 2011-12 over the previous year's profit of ₹ 21.02 crore due to higher turnover and higher value of margin in engineering jobs.

The current ratio of company is at 3.27:1 during 2011-12 as against 2.76:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

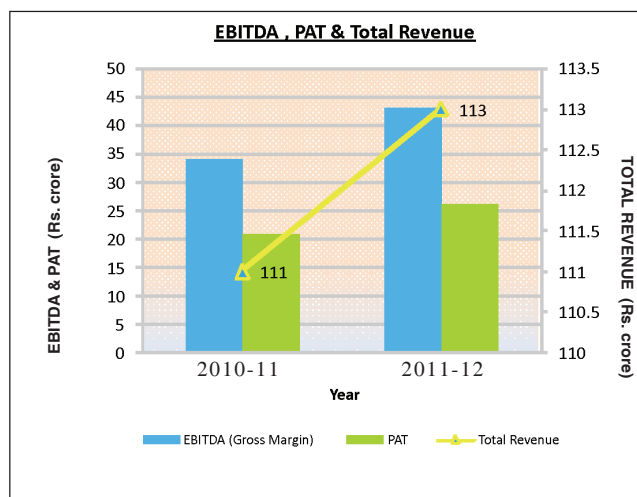


Fig.1

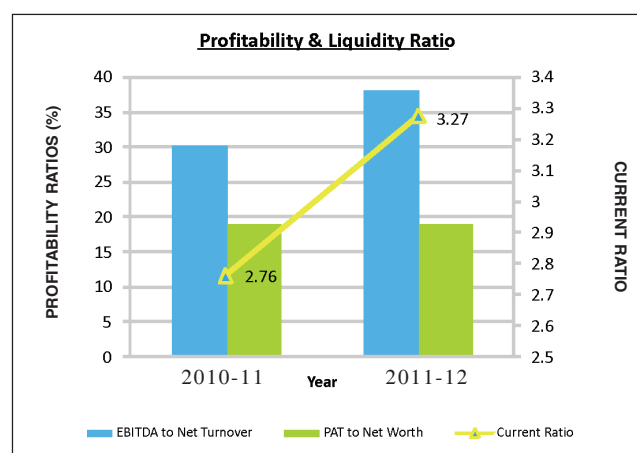


Fig.2

Strategic issue

Ministry of Chemical & Fertilizers approved the revival package of the company in 2003. The BIFR has considered the revival proposal and the revival scheme of the company in 2004. The Government of India has extended non plan funds of Rs. 136.51 crores towards implementation of the sanctioned revival scheme in 2004. The company has been discharged from BIFR in 2006.

www.pdilin.com

Contract & Construction Services

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	6000	6000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	1730	1730
(ii) Others	0	0
(b) Reserves & Surplus	11356	9191
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	13086	10921
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	344	239
(d) Long-term provisions	878	819
Total Non-Current Liabilities 3(a) to 3(d)	1222	1058
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	492	342
(c) Other current liabilities	1578	1833
(d) Short-term provisions	943	897
Total Current Liabilities 4(a) to 4(d)	3013	3072
TOTAL EQUITY & LIABILITIES (1+2+3+4)	17321	15051
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	6116	5558
(ai) Accumulated Depreciation, Depletion & Amortisation	3789	3508
(aii) Accumulated Impairment	196	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	2131	2050
(c) Capital work in progress	57	8
(d) Intangible assets under developmet	0	253
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	148	108
(g) Long Term Loans and Advances	70	60
(h) Other Non-Current Assets	5058	4085
Total Non-Current Assets (b+c+d+e+f+g+h)	7464	6564
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	236	472
(c) Trade Recievables	1879	1725
(d) Cash & Bank Balance	6070	5122
(e) Short-term Loans & Advances	171	169
(f) Other Current Assets	1501	999
Total Current Assets (a+b+c+d+e+f)	9857	8487
TOTAL ASSETS (1+2)	17321	15051
Important Indicators		
(i) Investment	1730	1730
(ii) Capital Employed	13086	10921
(iii) Net Worth	13086	10921
(iv) Net Current Assets	6844	5415
(v) Cost of Sales	7462	7932
(vi) Net Value Added (at market price)	9516	9083
(vii) Total Regular Employees (Nos.)	459	492
(viii) Avg. Monthly Emoluments per Employee(₹)	85458	83249

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	10098	10385
Less : Excise Duty	41	121
Revenue from Operations (Net)	10057	10264
(II) Other Income	1234	847
(III) Total Revenue (I+II)	11291	11111
(IV) Expenditure on:		
(a) Cost of materials consumed	83	872
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	209	-225
(d) Stores & Spares	21	22
(e) Power & Fuel	193	370
(f) Salary, Wages & Benefits/Employees Expense	4707	4915
(g) Other Operating/direct/manufacturing Expenses	513	747
(h) Rent, Royalty & Cess	34	43
(i) Loss on sale of Assets/Investments	2	1
(j) Other Expenses	1197	970
Total Expenditure (IV (a to j))	6959	7715
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & (PBDIET)(III-IV)	4332	3396
(VI) Depreciation, Depletion & Amortisation	309	218
(VII) Impairment	196	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	3827	3178
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	3827	3178
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	3827	3178
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	3827	3178
(XV) TAX PROVISIONS	1219	1076
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	2608	2102
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	2608	2102
Financial Ratios		
(i) Sales : Capital Employed	76.85	93.98
(ii) Cost of Sales : Sales	74.2	77.28
(iii) Salary/Wages : Sales	46.8	47.89
(iv) Net Profit : Net Worth	19.93	19.25
(v) Debt : Equity	0	0
(vi) Current Ratio	3.27	2.76
(vii) Trade Recievables : Sales	18.68	16.81
(viii) Total Inventory : Sales	2.35	4.6

Rail Vikas Nigam Ltd.

The Company

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. The company employed 308 regular employees (Executives 290, Non-executives 18) as on 31.3.2012. 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 create state of art rail transport capacity to meet the growing demand.

Industrial / Business Operations

RVNL business relates to creation and augmentation of capacity of rail infrastructure, on fast track basis.

Presently the company is implementing 91 projects. Projects relate to strengthening of Golden Qardilateral and Diagonals and provision of Port and connectivity hinterland, Kolkata Metro Railways and workshop etc. The total length of these projects is 9603km out of which 4213 km. have been completed. For implementing these projects, the Company is having 24 Project Implementing Units at 16 locations Bhopal, Bangalore, Bhubaneswar, Bilaspur, Chennai, Abu Road, Jodhpur, Kolkata, Mumbai, New Delhi Pune, Raipur, Secunderabad, Patna, Lucknow and Waltair (Visakhapatnam).

The company is having five Special Purpose Vehicles (SPVs) joint ventures.

Performance Highlights

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

Main Services	Unit	Performance during	
		2011-12	2010-11
Doubling / third line	In KM	254	211
Gauge Conversion	In KM	11	62
Railway Electrification	In KM	207	159

Total Revenue of the company registered an increase of ₹ 169.18 crore during 2011-12, which went up from ₹ 1484.15 crore in 2010-11 to ₹ 1653.33 crore in 2011-12. The net profit of

the company increased to ₹ 98.38 crore, an increase of ₹ 37.29 crore over the previous year profit of ₹ 61.09 crore due to increase in turnover and rationalization of revenue stream by Ministry of Railways. Increase in profit is also due to increase in other income by ₹15.91 crore during the year as a result of better exchequer management.

The current ratio of company is at 11.57:1 during 2011-12 as against 9.88:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

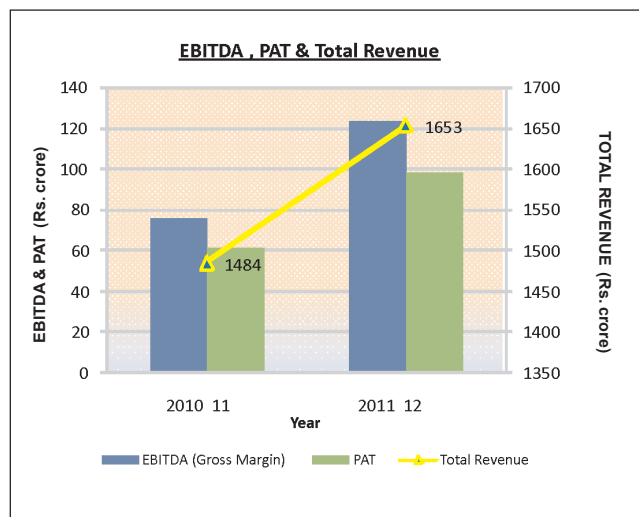


Fig. 1

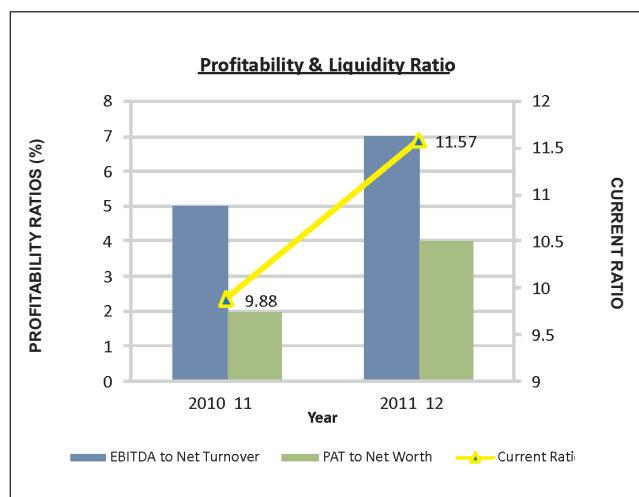


Fig. 2

Strategic Issues

The revised packaging and phasing of the project for the 2nd Asian Development Bank (ADB) loan has been finalized. The loan for the first tranche under this arrangement of US \$ 150 million is scheduled to be signed during the FY 2012-13.

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Rail Vikas Nigam Ltd.

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

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	300000	300000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	208502	208502
(ii) Others	0	0
(b) Reserves & Surplus	22677	15327
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	231179	223829
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	570844	407103
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	33838	32031
(d) Long-term provisions	155	59
Total Non-Current Liabilities 3(a) to 3(d)	604837	439193
(4) Current Liabilities		
(a) Short Term Borrowings	12508	10067
(b) Trade Payables	18423	20063
(c) Other current liabilities	36707	33475
(d) Short-term provisions	4424	3274
Total Current Liabilities 4(a) to 4(d)	72062	66879
TOTAL EQUITY & LIABILITIES (1+2+3+4)	908078	729901
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	1905	1483
(ai) Accumulated Depreciation, Depletion & Amortisation	1422	1099
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	483	384
(c) Capital work in progress	0	0
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	39543	36178
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	33838	32031
(h) Other Non-Current Assets	550	245
Total Non-Current Assets (b+c+d+e+f+g+h)	74414	68838
(2) Current Assets		
(a) Current Investments	16250	11049
(b) Inventories	735249	598240
(c) Trade Recievables	13459	7751
(d) Cash & Bank Balance	47318	26818
(e) Short-term Loans & Advances	21388	17205
(f) Other Current Assets	0	0
Total Current Assets (a+b+c+d+e+f)	833664	661063
TOTAL ASSETS (1+2)	908078	729901
Important Indicators		
(i) Investment	779346	615605
(ii) Capital Employed	802023	630932
(iii) Net Worth	231179	223829
(iv) Net Current Assets	761602	594184
(v) Cost of Sales	153400	140870
(vi) Net Value Added (at market price)	21778	12501
(vii) Total Regular Employees (Nos.)	308	273
(viii) Avg. Monthly Emoluments per Employee(₹)	113122	12088

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	159792	144465
Less : Excise Duty	0	0
Revenue from Operations (Net)	159792	144465
(II) Other Income	5541	3950
(III) Total Revenue (I+II)	165333	148415
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	147614	140045
(d) Stores & Spares	0	0
(e) Power & Fuel	92	12
(f) Salary, Wages & Benefits/Employees Expense	4181	396
(g) Other Operating/direct/manufacturing Expenses	135	58
(h) Rent, Royalty & Cess	248	105
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	783	172
Total Expenditure (IV (a to j))	153053	140788
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	12280	7627
(VI) Depreciation, Depletion & Amortisation	347	82
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	11933	7545
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	11933	7545
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	11933	7545
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	11933	7545
(XV) TAX PROVISIONS	2095	1436
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	9838	6109
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	9838	6109
Financial Ratios		
(i) Sales : Capital Employed	19.92	22.9
(ii) Cost of Sales : Sales	96	97.51
(iii) Salary/Wages : Sales	2.62	0.27
(iv) Net Profit : Net Worth	4.26	2.73
(v) Debt : Equity	2.74	1.95
(vi) Current Ratio	11.57	9.88
(vii) Trade Recievables : Sales	8.42	5.37
(viii) Total Inventory : Sales	460.13	414.11

INDUSTRIAL DEVELOPMENT & TECH. CONSULTANCY SERVICES

Blank

Industrial Development & Technical Consultancy Services

As on 31.03.2012, there were 17 Central Public Sector Enterprises in the Industrial Development & Technical Consultancy Services group. The name of these enterprises along with their year of incorporation in chronological order are given below:-

Sl. No	Enterprise	Year of Incorporation
1	National Research Development Corpn.	1953
2	National Small Industries Corpn. Ltd.	1955
3	Engineers India Ltd.	1965
4	WAPCOS Ltd.	1969
5	Engineering Projects (India) Ltd.	1970
6	MECON Ltd.	1973
7	Rites Ltd.	1974
8	Central Mine Planning & Design Institute Ltd.	1975
9	Telecommunications Consultants (India) Ltd.	1978
10	EDCIL (india) Ltd.	1981
11	HSCC (India) Ltd.	1983
12	Certification Engineers International Ltd.	1994
13	Broadcast Engg. Consultants India Ltd.	1995
14	National Informatics Centre Services Incorporated	1995
15	PFC Consulting Ltd.	2008
16	Power System Operation Corporation Ltd.	2010
17	PFC Capital Advisory Service Ltd.	2011

2. The enterprises falling in this group are mainly engaged in rendering engineering technical and educational consultancy services for construction of all types of projects, plants, installation, certification etc.

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

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

(in Crores)

Sl. No	Enterprise	Turnover	
		2011-12	2010-11
1	Engineers India Ltd.	3898.45	2652.64
2	National Small Industries Corpn. Ltd.	1333.95	971.8
3	Engineering Projects (India) Ltd.	901.27	1106.83
4	Rites Ltd.	835.63	698.32

5	MECON Ltd.	723.21	644.37
6	Telecommunications Consultants (India) Ltd.	653.54	836.06
7	Central Mine Planning & Design Institute Ltd.	528.43	429.09
8	WAPCOS Ltd.	354.36	351.18
9	National Informatics Centre Services Incorporated	350.59	282.44
10	Power System Operation Corporation Ltd.	161.59	88.97
11	Broadcast Engg. Consultants India Ltd.	109.04	90.79
12	EDCIL (india) Ltd.	86.49	67.22
13	PFC Consulting Ltd.	49.06	49.9
14	Certification Engineers International Ltd.	29.88	29.49
15	HSCC (India) Ltd.	29.29	23.11
16	National Research Development Corpn.	8.13	8.15
17	PFC Capital Advisory Service Ltd.	0.16	0.00
Sub Total :		10053.07	8330.36

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

(in Crores)

Sl. No.	Enterprise	Adjusted Net Profit/ Net Loss	
		2011-12	2010-11
1	Engineers India Ltd.	636.32	522.52
2	Rites Ltd.	164.49	243.92
3	Mecon Ltd.	136.36	93.68
4	National Informatics Centre Services Incorporated	51.5	39.71
5	Wapcos Ltd.	51.25	36.18
6	Power System Operation Corporation Ltd.	50.52	11.21
7	National Small Industries Corpn. Ltd.	41.21	29.78
8	Pfc Consulting Ltd.	27.66	26.96
9	Engineering Projects (India) Ltd.	24.47	15.05
10	Central Mine Planning & Design Institute Ltd.	19.61	15.32
11	Hscc (India) Ltd.	14.72	8.33
12	Certification Engineers International Ltd.	10.06	10.22
13	Telecommunications Consultants (India) Ltd.	8.03	13.58

14	EDCIL (india) Ltd.	2.45	2.49
15	Broadcast Engg. Consultants India Ltd.	2.03	5.29
16	PFC Capital Advisory Service Ltd.	0.05	0.00
17	National Research Development Corpn.	-0.58	-1.04
	Sub Total :	1240.15	1073.20

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

(in Crores)

Sl. No	Enterprise	Dividend	
		2011-12	2010-11
1	Engineers India Ltd.	202.16	168.47
2	Rites Ltd.	33.00	49.00
3	MECON Ltd.	10.98	3.15
4	WAPCOS Ltd.	10.5	7.5
5	Power System Operation Corporation Ltd.	9.20	3.06
6	National Small Industries Corpn. Ltd.	8.24	5.96
7	Engineering Projects (India) Ltd.	7.08	7.08
8	Certification Engineers International Ltd.	3.50	3.25
9	HSCC (India) Ltd.	3.00	1.73
10	Telecommunications Consultants (India) Ltd.	1.61	4.32
11	EDCIL (india) Ltd.	1.50	1.50
12	Broadcast Engg. Consultants India Ltd.	0.43	1.02
	Group Total :	291.20	256.04

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

(in Crores)

Sl. No.	Enterprise	Township and Social Overheads	
		2011-12	2010-11
1	ENGINEERS INDIA LTD.	636.32	522.52
1	No. of employees (in number)	14249	14126
2	Social overheads: (Rupees in Crore)		
	(i) Educational	10.93	12.02
	(ii) Medical Facilities	16.41	15.64
	(iii) Others	20.94	18.77
3	Capital cost of township (Rupees in Crore)	79.53	77.91
4	No. of houses constructed (in numbers)	4704	4608

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

INDUSTRIAL DEVELOPMENT & TECH. CONSULTANCY SERVICES

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	228545	198345
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	74728	60388
(ii) Others	8386	8376
(b) Reserves & Surplus	431845	341502
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	514959	410266
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	12346	18651
(b) Deferred tax liabilities (Net)	131	893
(c) Other Long-term liabilities	252935	129850
(d) Long-term provisions	65360	54650
Total Non-Current Liabilities 3(a) to 3(d)	330772	204044
(4) Current Liabilities		
(a) Short Term Borrowings	116186	95724
(b) Trade Payables	187462	148650
(c) Other current liabilities	976777	963242
(d) Short-term provisions	118196	105155
Total Current Liabilities 4(a) to 4(d)	1398621	1312771
TOTAL EQUITY & LIABILITIES (1+2+3+4)	2244352	1927081
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	143216	136369
(ai) Accumulated Depreciation, Depletion & Amortisation	77654	72429
(aii) Accumulated Impairment	0	489
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	65562	63451
(c) Capital work in progress	11476	7134
(d) Intangible assets under developmet	988	0
(e) Non-Current Investments	37594	28649
(f) Deferred Tax Assets (Net)	35476	30863
(g) Long Term Loans and Advances	177144	49121
(h) Other Non-Current Assets	50401	63638
Total Non-Current Assets (b+c+d+e+f+g+h)	378641	242856
(2) Current Assets		
(a) Current Investments	57503	51266
(b) Inventories	391823	365804
(c) Trade Recievables	212743	209214
(d) Cash & Bank Balance	709232	669867
(e) Short-term Loans & Advances	270673	199371
(f) Other Current Assets	223737	188703
Total Current Assets (a+b+c+d+e+f)	1865711	1684225
TOTAL ASSETS (1+2)	2244352	1927081
Important Indicators		
(i) Investment	95460	87415
(ii) Capital Employed	527305	428917
(iii) Net Worth	514959	410266
(iv) Net Current Assets	467090	371454
(v) Cost of Sales	873424	721800
(vi) Net Value Added (at market price)	415725	367885
(vii) Total Regular Employees (Nos.)	14249	14126
(viii) Avg. Monthly Emoluments per Employee(₹)	106305	98845

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	1005307	833036
Less : Excise Duty	0	0
Revenue from Operations (Net)	1005307	833036
(II) Other Income	63912	51592
(III) Total Revenue (I+II)	1069219	884628
(IV) Expenditure on:		
(a) Cost of materials consumed	29277	22951
(b) Purchase of stock-in-trade	169754	132503
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	19107	-16329
(d) Stores & Spares	563	690
(e) Power & Fuel	3068	2990
(f) Salary, Wages & Benefits/Employees Expense	181768	167554
(g) Other Operating/direct/manufacturing Expenses	351829	302557
(h) Rent, Royalty & Cess	3959	2823
(i) Loss on sale of Assets/Investments	50	33
(j) Other Expenses	105498	97410
Total Expenditure (IV (a to j))	864873	713182
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	204346	171446
(VI) Depreciation, Depletion & Amortisation	8601	8651
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	195745	162795
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	602	542
(c) Others	11248	5289
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	11850	5831
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	183895	156964
(XI) Exceptional Items	-96	-3932
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	183991	160896
(XIII) Extra-Ordinary Items	69	25
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	183922	160871
(XV) TAX PROVISIONS	59907	53551
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	124015	107320
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	124015	107320
Financial Ratios		
(i) Sales : Capital Employed	190.65	194.22
(ii) Cost of Sales : Sales	86.88	86.65
(iii) Salary/Wages : Sales	18.08	20.11
(iv) Net Profit : Net Worth	24.08	26.16
(v) Debt : Equity	0.15	0.27
(vi) Current Ratio	1.33	1.28
(vii) Trade Recievables : Sales	21.16	25.11
(viii) Total Inventory : Sales	38.98	43.91

Broadcast Engineering Consultants India Limited

The Company

Broadcast Engineering Consultants India Limited (BECIL) was formed on 24th March 1995 to fulfill the need of an expert agency to advise in the field of broadcasting. Such expertise till then was, available only with AIR and Doordarshan.

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. The company employed 70 regular employees (Executives 42 & Non-Executives 28) as on 31.3.2012. Its corporate offices are at NOIDA, U.P; head office at New Delhi and regional office in Bangalore.

Vision/Mission

The Vision of the Company is to facilitate the growth of broadcasting in India and associated Asian Region and provide world class consultancy services and also undertakes turnkey jobs in the specialized fields of broadcast engineering and information technology.

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 is now a well established consultancy agency, system integrator and turnkey solution provider in all the spheres of Broadcast Engineering and Information Technology.. It also provide associated services like training, providing manpower. Its client list includes Government, Semi Government, Overseas and Private organizations.

The Areas of Specialization includes FM Broadcasting; Establishment of TV Channels; Installation of Teleports; Design of Digital Newsroom Systems; Direct to Home (DTH) system; Cable Head-End systems; Distance Education Systems through Satellite; Community Radio Stations; Acoustics, Stage lighting, sound reinforcement system etc. The company has contributed to the expansion of FM Radio by creating Common Transmission Infrastructure for 248 Private FM Channels in 87 cities.

Performance Highlights

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

Main Services	Unit	Performance during	
		2011-12	2010-11
Technical Services	₹ in Crore	3.41	8.52
Sale	₹ in Crore	101.06	61.93
Consultancy	₹ in Crore	6.95	6.03
Income from Maintenance of Towers for M/o I&B	₹ in Crore	0.29	0.32
Contract Income	₹ in Crore	0.69	22.50
Income from BECIL Training Centre	₹ in Crore	0.05	-

Total Revenue of the company registered an increase of ₹ 18.68 crore during 2011-12, which went up from ₹ 92.78 crore in 2010-11 to ₹ 111.46 crore in 2011-12. The net profit of the company however reduced by ₹ 3.26 crore, in 2011-12 to ₹ 2.03 crore as against ₹ 5.29 crore during previous year because of high competitive bidding, low revenue margin, increased cost of material, finance cost and hiring of additionally staff.

The current ratio of company is at 1.33:1 during 2011-12 as against 1.25:1 in the previous year (Fig.2). (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

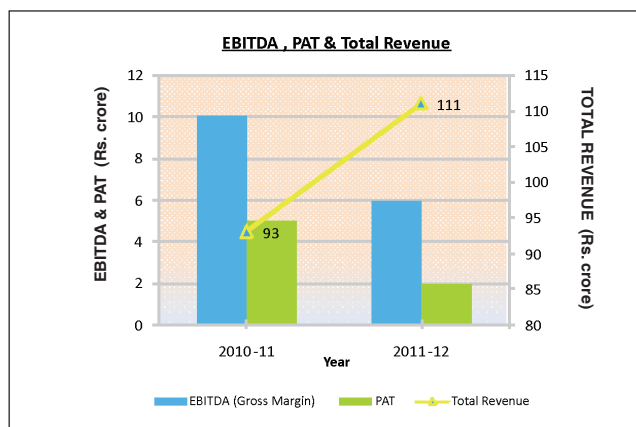


Fig.1

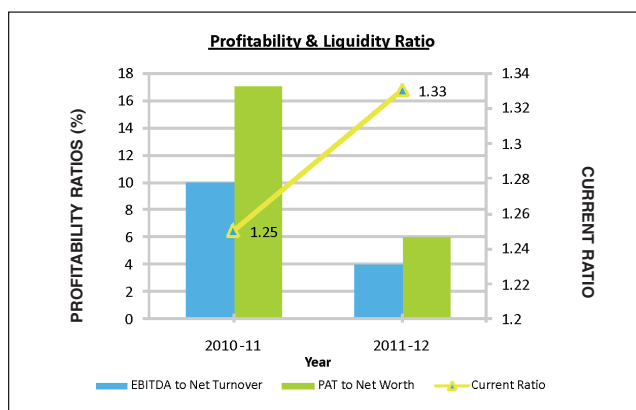


Fig.2

Strategic Issues

The company aims to enhance the present share by providing specialized solutions to a wider range of clients; providing technical input and consultancy to Ministry for policy, regulatory & formulation of various papers pertaining to broadcasting; explore overseas market and allied areas like surveillance & monitoring. The company aims to establish satellite uplink & downlink systems for TV channels and distance education.

www.becil.com

BROADCAST ENGG. CONSULTANTS INDIA LTD.

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

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	250	250
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	137	137
(ii) Others	0	0
(b) Reserves & Surplus	2960	2807
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	3097	2944
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	705	413
(d) Long-term provisions	68	40
Total Non-Current Liabilities 3(a) to 3(d)	773	453
(4) Current Liabilities		
(a) Short Term Borrowings	370	1879
(b) Trade Payables	2836	1429
(c) Other current liabilities	3843	6211
(d) Short-term provisions	110	426
Total Current Liabilities 4(a) to 4(d)	7159	9945
TOTAL EQUITY & LIABILITIES (1+2+3+4)	11029	13342
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	1757	488
(ai) Accumulated Depreciation, Depletion & Amortisation	284	286
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	1473	202
(c) Capital work in progress	0	696
(d) Intangible assets under developmet	1	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	41	50
(g) Long Term Loans and Advances	0	0
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	1515	948
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	288	159
(c) Trade Recievables	6938	4316
(d) Cash & Bank Balance	1044	4750
(e) Short-term Loans & Advances	1199	3119
(f) Other Current Assets	45	50
Total Current Assets (a+b+c+d+e+f)	9514	12394
TOTAL ASSETS (1+2)	11029	13342
Important Indicators		
(i) Investment	137	137
(ii) Capital Employed	3097	2944
(iii) Net Worth	3097	2944
(iv) Net Current Assets	2355	2449
(v) Cost of Sales	10618	8333
(vi) Net Value Added (at market price)	2129	1738
(vii) Total Regular Employees (Nos.)	70	47
(viii) Avg. Monthly Emoluments per Employee(₹)	42381	46277

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	10904	9079
Less : Excise Duty	0	0
Revenue from Operations (Net)	10904	9079
(II) Other Income	242	199
(III) Total Revenue (I+II)	11146	9278
(IV) Expenditure on:		
(a) Cost of materials consumed	9474	5532
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	7	0
(f) Salary, Wages & Benefits/Employees Expense	356	261
(g) Other Operating/direct/manufacturing Expenses	495	2479
(h) Rent, Royalty & Cess	34	0
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	211	16
Total Expenditure (IV (a to j))	10577	8288
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	569	990
(VI) Depreciation, Depletion & Amortisation	41	45
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	528	945
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	187	117
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	187	117
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	341	828
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	341	828
(XIII) Extra-Ordinary Items	69	25
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	272	803
(XV) TAX PROVISIONS	69	274
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	203	529
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	203	529
Financial Ratios		
(i) Sales : Capital Employed	352.08	308.39
(ii) Cost of Sales : Sales	97.38	91.78
(iii) Salary/Wages : Sales	3.26	2.87
(iv) Net Profit : Net Worth	6.55	17.97
(v) Debt : Equity	0	0
(vi) Current Ratio	1.33	1.25
(vii) Trade Recievables : Sales	63.63	47.54
(viii) Total Inventory : Sales	2.64	1.75

Certification Engineers International Ltd.

The Company

Certification Engineers International Ltd. (CEI) was set up on 26.10.1994 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, risk analysis, safety, energy, quality audits in the hydrocarbon and other quality sensitive industry.

CEI is a Schedule 'C' CPSE in the Industrial Development and Technical Consultancy sector under the administrative control of M/o Petroleum and Natural Gas. The Company employed 81 regular executives' employees only as on 31.03.2012. Its registered office is at New Delhi and corporate office is at Navi Mumbai, Maharashtra. It is a 100% subsidiary of Engineers India Ltd. (EIL).

Vision / Mission

The Vision of the Company is to be a global 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 through constant value addition and innovation and to cultivate high standards of ethics, quality and integrity.

Industrial / Business Operations

CEI is engaged in providing services in the field of certification, re-certification, third party inspection (TPI), risk analysis, safety, energy and quality audits and vendor assessment in the Hydrocarbon and other quality sensitive sectors of the industry.

Performance Highlights

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

Main Service	Unit	Performance during	
		2011-12	2010-11
Certification and Third Party Inspection	₹ in Crore	29.92	29.49

Total Revenue of the company registered an increase of ₹ 1.29 crore during 2011-12, which went up from ₹ 32.18 crore in 2010-11 to ₹ 33.47 crore in 2011-12. The net profit of the company however declined to ₹ 10.06 crore, a reduction of ₹ 0.16 crore from the previous year's profit of ₹ 10.22 on account of lower average realization, higher expenses, increased competition, lower level of activity in hydrocarbon sector and adverse revenue mix.

The company has taken various measures to reduce average man-day cost substantially, through fresh recruitments and out sourcing, to effectively counter the pressure of reduced average realizations, and higher manpower cost due to pay revision.

The current ratio of company is at 8.65:1 during 2011-12 as against 6.31:1 in the previous year (Fig.2). Balance Sheet & Profit

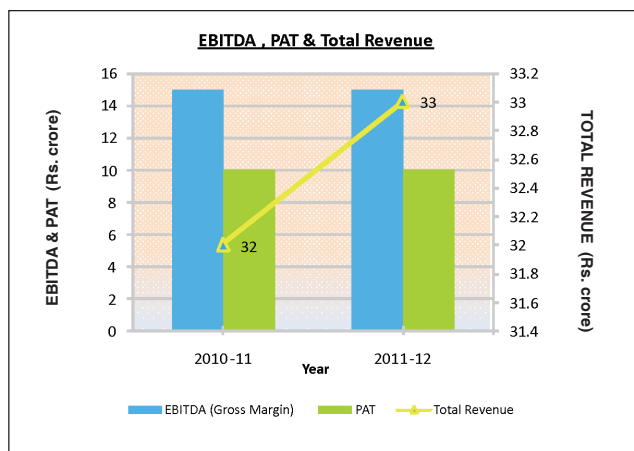


Fig.1

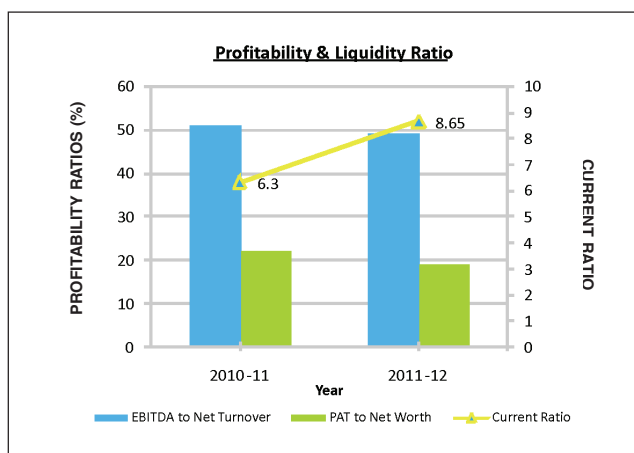


Fig.2

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

Strategic issue

The company is continuously exploring the possibility of securing Certification & TPI jobs from other sectors / contractors and enhancing its service portfolio to include areas concerning environment, plant operation & safety, specialized engineering analysis etc.

The Strength of organisation lies in highly qualified, experienced and quality conscious human resources. The team of quality Surveyors has been drawn from reputed industries of Oil and Gas, Refinery & Petrochemicals, Sub-sea & Cross Country Pipeline, Chemical & Process, Equipment Manufacturing, Power Plant and other manufacturing fields besides EIL's Inspection Department.

www.certificationengineers.com

CERTIFICATION ENGINEERS INTERNATIONAL LTD.

E.I. Annexe (4th Floor), 1, Bhikaiji Cama Place , R.K. Puram, New Delhi-110066

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	200	200
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	0	0
(ii) Others	100	100
(b) Reserves & Surplus	5058	4459
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	5158	4559
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	6	4
(d) Long-term provisions	151	120
Total Non-Current Liabilities 3(a) to 3(d)	157	124
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	87	68
(c) Other current liabilities	263	308
(d) Short-term provisions	265	281
Total Current Liabilities 4(a) to 4(d)	615	657
TOTAL EQUITY & LIABILITIES (1+2+3+4)	5930	5340
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	407	376
(ai) Accumulated Depreciation, Depletion & Amortisation	96	79
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	311	297
(c) Capital work in progress	0	0
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	70	48
(g) Long Term Loans and Advances	26	33
(h) Other Non-Current Assets	203	822
Total Non-Current Assets (b+c+d+e+f+g+h)	610	1200
(2) Current Assets		
(a) Current Investments	0	78
(b) Inventories	1	0
(c) Trade Recievables	945	1195
(d) Cash & Bank Balance	3683	2511
(e) Short-term Loans & Advances	174	106
(f) Other Current Assets	517	250
Total Current Assets (a+b+c+d+e+f)	5320	4140
TOTAL ASSETS (1+2)	5930	5340
Important Indicators		
(i) Investment	100	100
(ii) Capital Employed	5158	4559
(iii) Net Worth	5158	4559
(iv) Net Current Assets	4705	3483
(v) Cost of Sales	1861	1687
(vi) Net Value Added (at market price)	2379	2318
(vii) Total Regular Employees (Nos.)	81	70
(viii) Avg. Monthly Emoluments per Employee(₹)	54835	60000

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	2988	2949
Less : Excise Duty	0	0
Revenue from Operations (Net)	2988	2949
(II) Other Income	359	269
(III) Total Revenue (I+II)	3347	3218
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-4	0
(d) Stores & Spares	0	0
(e) Power & Fuel	13	11
(f) Salary, Wages & Benefits/Employees Expense	533	504
(g) Other Operating/direct/manufacturing Expenses	1104	1023
(h) Rent, Royalty & Cess	48	43
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	149	89
Total Expenditure (IV (a to j))	1843	1670
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	1504	1548
(VI) Depreciation, Depletion & Amortisation	18	17
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	1486	1531
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	1486	1531
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	1486	1531
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	1486	1531
(XV) TAX PROVISIONS	480	509
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	1006	1022
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	1006	1022
Financial Ratios		
(i) Sales : Capital Employed	57.93	64.69
(ii) Cost of Sales : Sales	62.28	57.21
(iii) Salary/Wages : Sales	17.84	17.09
(iv) Net Profit : Net Worth	19.5	22.42
(v) Debt : Equity	0	0
(vi) Current Ratio	8.65	6.3
(vii) Trade Recievables : Sales	31.63	40.52
(viii) Total Inventory : Sales	0.03	0

Central Mine Planning & Design Institute Ltd.

The Company

Central Mine Planning & Design Institute Ltd. (CMPDIL) 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 as a premier consultant in India as well in 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. CMPDI is a 100% subsidiary of Coal India Ltd. (CIL). The company employed 3129 regular employees (Executives 855 & Non-Executives 2274) as on 31.3.2012. Its Registered and Corporate office at Ranchi, Jharkhand.

Vision / Mission

The Vision of CMPDIL is to be the global market leader in an expanding earth resource sector and allied professional activities.

The Mission of CMPDIL 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 one of the subsidiary enterprises providing consultancy and other allied services in the field of Geological Exploration, Planning, Design and Support Services, Environmental Management Services, Management System Services, HRD and specialized services.

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).

Performance Highlights

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

Main Services	Unit	Performance during	
		2011-12	2010-11
Drilling	Lakh Meter	4.98	4.91
Consultancy job outside	CIL No	41	—
	₹. in Crore	33.26	—

A total of 142 project reports were identified for preparation for the XI Plan resulting in capacity addition for coal production of about 371 Mt, against which, 130 project reports with capacity addition of about 349 Mt. have already been prepared during 2007-12. During XI Plan period, 67 additional project reports with capacity addition of about 137 Mt. were also prepared.

Total Revenue from of the company registered an increase of ₹ 94.88 crore during 2011-12, which went up from ₹ 433.55 crore in 2010-11 to ₹ 528.43 crore in 2011-12. However, the profit of

the company has gone up by ₹ 4.29 crore to ₹ 19.61 crore in 2011-12, from ₹ 15.32 crore in previous year due to increase in total revenue and productivity.

The current ratio of company is at 1.34:1 during 2011-12 as against 1.28:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

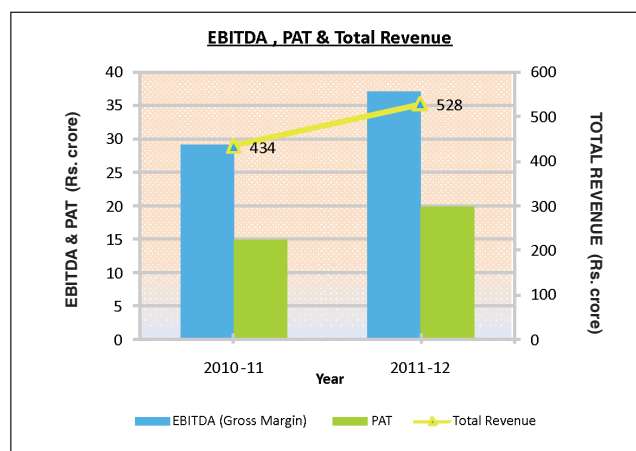


Fig.1

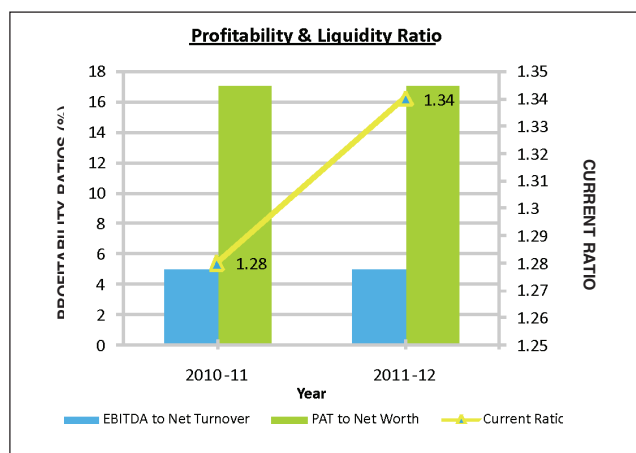


Fig.2

Strategic issues

About 51.22 lakh meter of total drilling has been envisaged in the XII Plan (2012-17) document of M/o Coal, which is to be carried out by CMPDI during XII Plan period through departmental and outsourced drilling. Development of Shale gas has also emerged out as a promising area of operation for CMPDI. CMPDI's services are being sought in generation of Coal Bed Methane (CBM) related data under delineation of blocks, preparation of data dossiers, etc. Additionally, emerging area of Information and Communication Technology (ICT) in coal sector will also present additional opportunity for CMPDI in coming years.

www.cmpdi.co.in

CENTRAL MINE PLANNING & DESIGN INSTITUTE LTD.

CMPDI Ltd., Gondwana Place, Kanke Road, Ranchi, Jharkhand - 834 031

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	5000	5000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	0	0
(ii) Others	1904	1904
(b) Reserves & Surplus	9188	6888
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	11092	8792
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	0	0
(d) Long-term provisions	17040	14171
Total Non-Current Liabilities 3(a) to 3(d)	17040	14171
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	3345	2295
(c) Other current liabilities	16144	12539
(d) Short-term provisions	15283	17132
Total Current Liabilities 4(a) to 4(d)	34772	31966
TOTAL EQUITY & LIABILITIES (1+2+3+4)	62904	54929
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	18298	16998
(ai) Accumulated Depreciation, Depletion & Amortisation	10492	9803
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	7806	7195
(c) Capital work in progress	1152	564
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	7167	5991
(g) Long Term Loans and Advances	84	210
(h) Other Non-Current Assets	2	2
Total Non-Current Assets (b+c+d+e+f+g+h)	16211	13962
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	677	677
(c) Trade Recievables	24692	19047
(d) Cash & Bank Balance	6121	6104
(e) Short-term Loans & Advances	15198	15135
(f) Other Current Assets	5	4
Total Current Assets (a+b+c+d+e+f)	46693	40967
TOTAL ASSETS (1+2)	62904	54929
Important Indicators		
(i) Investment	1904	1904
(ii) Capital Employed	11092	8792
(iii) Net Worth	11092	8792
(iv) Net Current Assets	11921	9001
(v) Cost of Sales	49849	40983
(vi) Net Value Added (at market price)	45797	33844
(vii) Total Regular Employees (Nos.)	3129	3102
(viii) Avg. Monthly Emoluments per Employee(₹)	89049	72464

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	52843	42909
Less : Excise Duty	0	0
Revenue from Operations (Net)	52843	42909
(II) Other Income	0	446
(III) Total Revenue (I+II)	52843	43355
(IV) Expenditure on:		
(a) Cost of materials consumed	1667	1577
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	224	207
(f) Salary, Wages & Benefits/Employees Expense	33436	26974
(g) Other Operating/direct/manufacturing Expenses	0	8937
(h) Rent, Royalty & Cess	0	0
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	13848	2740
Total Expenditure (IV (a to j))	49175	40435
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	3668	2920
(VI) Depreciation, Depletion & Amortisation	674	548
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	2994	2372
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	3
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	0	3
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	2994	2369
(XI) Exceptional Items	-85	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	3079	2369
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	3079	2369
(XV) TAX PROVISIONS	1118	837
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	1961	1532
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	1961	1532
Financial Ratios		
(i) Sales : Capital Employed	476.41	488.05
(ii) Cost of Sales : Sales	94.33	95.51
(iii) Salary/Wages : Sales	63.27	62.86
(iv) Net Profit : Net Worth	17.68	17.42
(v) Debt : Equity	0	0
(vi) Current Ratio	1.34	1.28
(vii) Trade Recievables : Sales	46.73	44.39
(viii) Total Inventory : Sales	1.28	1.58

EdCIL (India) Ltd.

The Company

EdCIL (India) Ltd. (Education Consultants India Ltd.) 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. The company employed 81 regular employees (Executives 49, Non-Executives 32) as on 31.3.2012. Its registered office is at New Delhi and Corporate Office is at NOIDA, UP.

Vision / Mission

The Vision / Mission of the company is to provide world-class educational consultancy services in system design, resource development, research & evaluation studies and management development, nationally and internationally, to enable educational systems to achieve excellence. EdCIL will also promote Indian education abroad as the single window nodal service provider.

Industrial / Business Operations

Ed.CIL 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.

Performance Highlights

Major contribution in revenue generation was made by placement of human resources and providing technical assistance. The performance of Company for last two years is given below:

Main Services	Unit	Performance during	
		2011-12	2010-11
Technical Assistance	₹ in Crore	41.425	32.83
Income from HRD	₹ in Crore	31.62	21.41
Institutional Development	₹ in Crore	3.75	1.39

The Company registered an increase of ₹ 20.29 crore in total income during 2011-12 which went up to ₹ 89.97 crore in 2011-12 from ₹ 69.68 crore during 2010-11 due to increase in revenue from operations. The net profit of the company however reduced to ₹ 2.45 crore in 2011-12 as compared to ₹ 2.49 crore during the previous year due to increase in operating expenses.

The current ratio of company is at 1.27:1 during 2011-12 as against 1.3:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

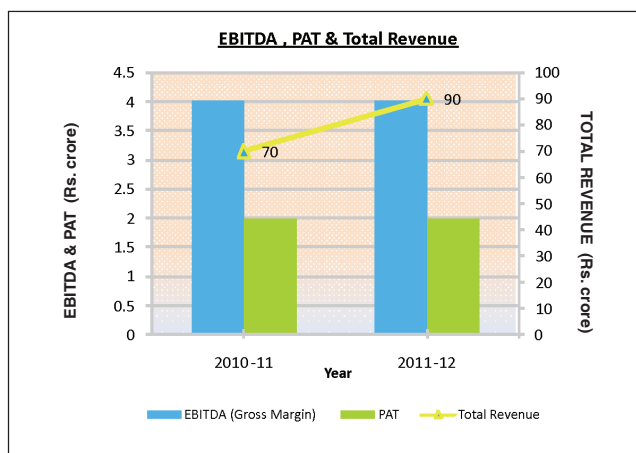


Fig.1

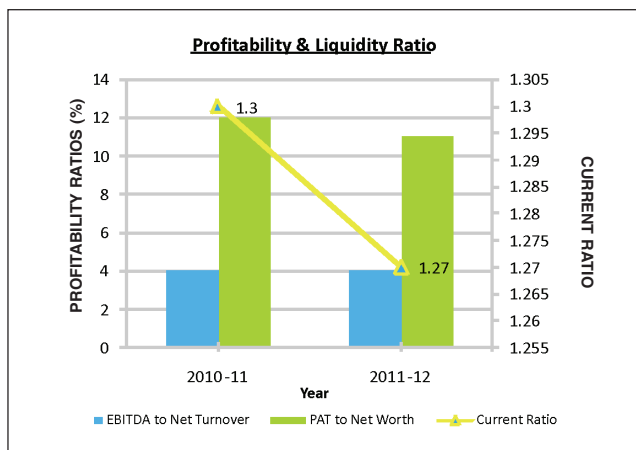


Fig.2

Strategic Issues

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.

www.edcilindia.co.in

EdCIL (India) Ltd.

10-B, I.P Estate, New Delhi-110002

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	150	150
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	150	150
(ii) Others	0	0
(b) Reserves & Surplus	1935	1875
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	2085	2025
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	161	172
(d) Long-term provisions	0	0
Total Non-Current Liabilities 3(a) to 3(d)	161	172
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	881	604
(c) Other current liabilities	2911	3056
(d) Short-term provisions	1494	1337
Total Current Liabilities 4(a) to 4(d)	5286	4997
TOTAL EQUITY & LIABILITIES (1+2+3+4)	7532	7194
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	985	962
(ai) Accumulated Depreciation, Depletion & Amortisation	442	425
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	543	537
(c) Capital work in progress	0	0
(d) Intangible assets under developmet	9	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	85	75
(g) Long Term Loans and Advances	203	88
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	840	700
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	107	204
(c) Trade Recievables	765	965
(d) Cash & Bank Balance	3489	3628
(e) Short-term Loans & Advances	2331	1697
(f) Other Current Assets	0	0
Total Current Assets (a+b+c+d+e+f)	6692	6494
TOTAL ASSETS (1+2)	7532	7194
Important Indicators		
(i) Investment	150	150
(ii) Capital Employed	2085	2025
(iii) Net Worth	2085	2025
(iv) Net Current Assets	1406	1497
(v) Cost of Sales	8612	6633
(vi) Net Value Added (at market price)	1584	1484
(vii) Total Regular Employees (Nos.)	81	85
(viii) Avg. Monthly Emoluments per Employee(₹)	88477	83235

2011-12 Provisional

Public Enterprises Survey 2011-2012: Vol-II

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	8649	6722
Less : Excise Duty	0	0
Revenue from Operations (Net)	8649	6722
(II) Other Income	348	246
(III) Total Revenue (I+II)	8997	6968
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	97	12
(d) Stores & Spares	0	0
(e) Power & Fuel	29	27
(f) Salary, Wages & Benefits/Employees Expense	860	849
(g) Other Operating/direct/manufacturing Expenses	7370	5516
(h) Rent, Royalty & Cess	5	5
(i) Loss on sale of Assets/Investments	7	9
(j) Other Expenses	213	171
Total Expenditure (IV (a to j))	8581	6589
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	416	379
(VI) Depreciation, Depletion & Amortisation	38	53
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	378	326
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	378	326
(XI) Exceptional Items	-11	-59
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	389	385
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	389	385
(XV) TAX PROVISIONS	144	136
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	245	249
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	245	249
Financial Ratios		
(i) Sales : Capital Employed	414.82	331.95
(ii) Cost of Sales : Sales	99.57	98.68
(iii) Salary/Wages : Sales	9.94	12.63
(iv) Net Profit : Net Worth	11.75	12.3
(v) Debt : Equity	0	0
(vi) Current Ratio	1.27	1.3
(vii) Trade Recievables : Sales	8.84	14.36
(viii) Total Inventory : Sales	1.24	3.03

Engineering Projects (India) Ltd.

The Company

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 a Schedule-'B' Mini Ratna, CPSE 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. The company employed 423 regular employees (Executives 404 & Non-Executives 19) as on 31.3.2012. It has its Registered Office and Corporate Office at New Delhi.

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 to undertake operations across India the company has its Regional/ Zonal Offices at different geographical locations namely New Delhi, Mumbai, Kolkata, Chennai, Guwahati, Hyderabad and Bangalore.

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.

Performance Highlights

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

Main Service	Unit	Performance during	
		2011-12	2010-11
Turnkey projects execution & project management consultancy	₹ in Crore	901.27	1104

Total Revenue from of the company registered a reduction of ₹ 190.86 crore during 2011-12, which went down from ₹ 1128.59 crore in 2010-11 to ₹ 937.73 crore in 2011-12. However, the profit of the company has gone up by ₹ 9.42 crore to ₹ 24.47 crore in 2011-12, from ₹ 15.05 crore in previous year due to increase in productivity.

The current ratio of company is at 1.01:1 during 2011-12 as against 0.99:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during

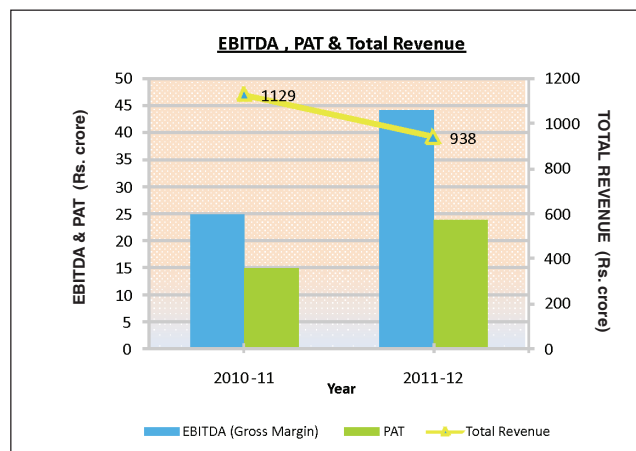


Fig.1

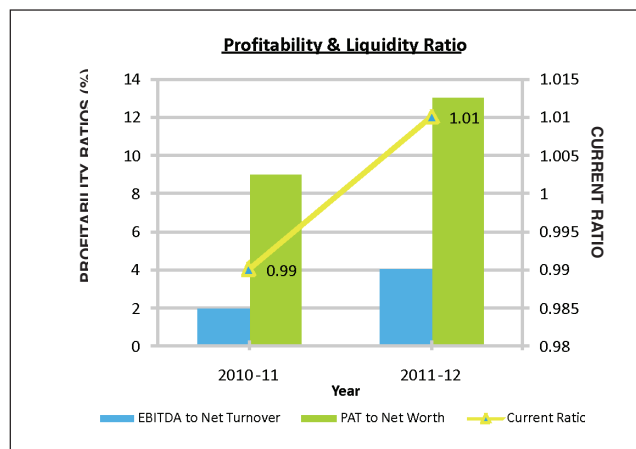


Fig.2

the period 2010-11 to 2011-12 can be seen on the adjoining page.

Strategic issues

The company is operating in a highly competitive environment and there is pressure on margin and profitability. The company has, therefore, adopted the strategy of taking up high value projects, diversification into high margin areas and explores overseas market. It has decided to concentrate on high technology areas with potential of high profits is focusing on market, multi-modal transportation system like metro rail and monorail projects. With this in view, EPI has signed four MoUs for executing monorail projects and taking up the infrastructure development projects in India, Srilanka, Bangladesh, Maldives, and African countries.

www.epi.gov.in

ENGINEERING PROJECTS (INDIA) LTD.

Core-3, Scope Complex, 7 Lodhi Road, New Delhi-110003

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	90940	90940
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	3541	3541
(ii) Others	1	1
(b) Reserves & Surplus	14131	12507
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	17673	16049
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	11935	9779
(d) Long-term provisions	2049	1909
Total Non-Current Liabilities 3(a) to 3(d)	13984	11688
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	23667	22437
(c) Other current liabilities	541363	504260
(d) Short-term provisions	2850	2809
Total Current Liabilities 4(a) to 4(d)	567880	529506
TOTAL EQUITY & LIABILITIES (1+2+3+4)	599537	557243
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	1688	1629
(ai) Accumulated Depreciation, Depletion & Amortisation	1150	1129
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	538	500
(c) Capital work in progress	0	0
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	896	852
(g) Long Term Loans and Advances	20560	22561
(h) Other Non-Current Assets	6250	7176
Total Non-Current Assets (b+c+d+e+f+g+h)	28244	31089
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	380032	353463
(c) Trade Recievables	16159	5954
(d) Cash & Bank Balance	28186	30266
(e) Short-term Loans & Advances	26044	18671
(f) Other Current Assets	120872	117800
Total Current Assets (a+b+c+d+e+f)	571293	526154
TOTAL ASSETS (1+2)	599537	557243
Important Indicators		
(i) Investment	3542	3542
(ii) Capital Employed	17673	16049
(iii) Net Worth	17673	16049
(iv) Net Current Assets	3413	-3352
(v) Cost of Sales	89488	110413
(vi) Net Value Added (at market price)	8820	7070
(vii) Total Regular Employees (Nos.)	423	434
(viii) Avg. Monthly Emoluments per Employee(₹)	89362	88844

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	90127	110683
Less : Excise Duty	0	0
Revenue from Operations (Net)	90127	110683
(II) Other Income	3646	2176
(III) Total Revenue (I+II)	93773	112859
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	92	85
(f) Salary, Wages & Benefits/Employees Expense	4536	4627
(g) Other Operating/direct/manufacturing Expenses	83347	104558
(h) Rent, Royalty & Cess	0	0
(i) Loss on sale of Assets/Investments	1	3
(j) Other Expenses	1440	1088
Total Expenditure (IV (a to j))	89416	110361
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	4357	2498
(VI) Depreciation, Depletion & Amortisation	73	55
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	4284	2443
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	647	186
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	647	186
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	3637	2257
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	3637	2257
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	3637	2257
(XV) TAX PROVISIONS	1190	752
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	2447	1505
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	2447	1505
Financial Ratios		
(i) Sales : Capital Employed	509.97	689.66
(ii) Cost of Sales : Sales	99.29	99.76
(iii) Salary/Wages : Sales	5.03	4.18
(iv) Net Profit : Net Worth	13.85	9.38
(v) Debt : Equity	0	0
(vi) Current Ratio	1.01	0.99
(vii) Trade Recievables : Sales	17.93	5.38
(viii) Total Inventory : Sales	421.66	319.35

Engineers India Ltd.

The Company

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 listed Schedule 'A' / Mini Ratna CPSE in the Industrial Development and Technical Consultancy sector under the administrative control of Ministry of Petroleum & Natural Gas. The company employed 3450 regular employees (Executives 3079, Non-executives 371) as on 31.3.2012. The Registered and Corporate Office of EIL is at New Delhi.

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 and 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.

It also have one wholly owned overseas subsidiaries namely EIL Asia Pacific Sdn. Bhd. and two joint venture companies.

The services provided by the company comprise project conceptualizing, designing, engineering, procurement, project management, construction management, pre-commissioning and commissioning assistance in the hydro-carbon, mining and metallurgy, and infrastructure sectors.

Performance Highlights

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

Main Products Services	Unit	Performance during	
		2011-12	2010-11
Project/ Consultancy Services	Million man-hours	5.12	5.07
Consultancy & Engineering	₹ in Crore	1207	1128
Lump sum Turnkey Projects (LSTK)	₹ in Crore	2491	1695

Total Revenue of the company registered an increase of ₹ 1317.62 crore during 2011-12, which went up from ₹ 2813.01 crore in 2010-11 to ₹ 4130.63 crore in 2011-12. The net profit of the company correspondingly increased to ₹ 636.32 crore in 2011-12 from ₹ 522.52 crore during previous year showing an increase of ₹ 113.80 crore due to enhanced operational efficiency and cost control.

The current ratio of company is at 1.76:1 during 2011-12 as against 1.55:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

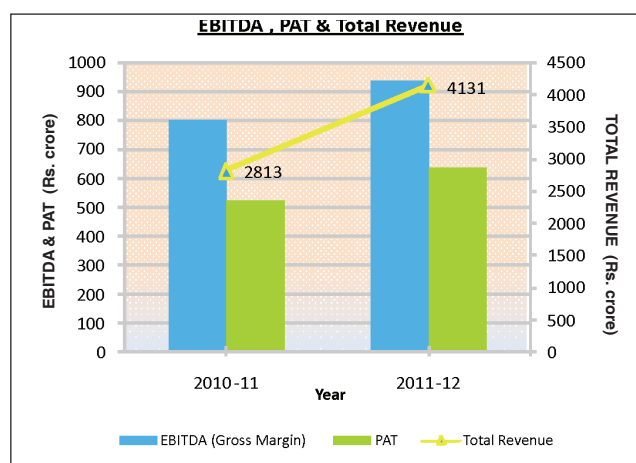


Fig.1

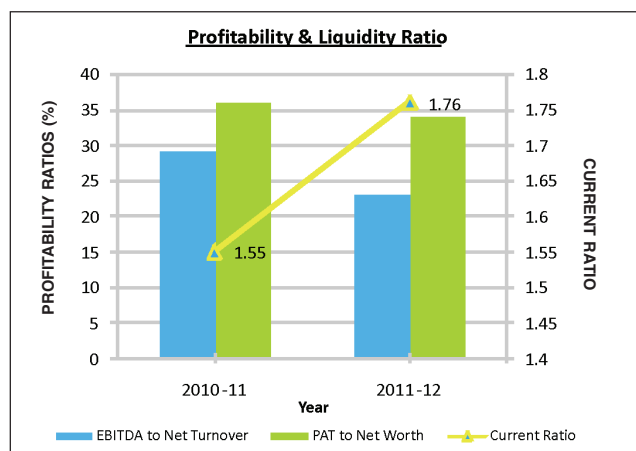


Fig.2

Strategic Issues

The JV is expected to enhance EIL's business prospects in the Middle East, while diversification in the non-hydrocarbon segments of the industrial sectors is envisaged to increase business for the non-hydrocarbon segment of the company. The company has also taken initiative to improve its technology portfolio.

www.engineersindia.com

ENGINEERS INDIA LTD.

1, Bhikaiji Cama Place, RK Puram, New Delhi - 110066

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	30000	30000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	13545	13545
(ii) Others	3302	3302
(b) Reserves & Surplus	167558	127365
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	184405	144212
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	513	467
(d) Long-term provisions	2002	1635
Total Non-Current Liabilities 3(a) to 3(d)	2515	2102
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	58723	30717
(c) Other current liabilities	75427	123044
(d) Short-term provisions	53336	46849
Total Current Liabilities 4(a) to 4(d)	187486	200610
TOTAL EQUITY & LIABILITIES (1+2+3+4)	374406	346924
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	18788	19283
(ai) Accumulated Depreciation, Depletion & Amortisation	13479	13276
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	5309	6007
(c) Capital work in progress	5160	1308
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	6496	53
(f) Deferred Tax Assets (Net)	21426	17564
(g) Long Term Loans and Advances	5626	7434
(h) Other Non-Current Assets	26	3624
Total Non-Current Assets (b+c+d+e+f+g+h)	44043	35990
(2) Current Assets		
(a) Current Investments	57001	51188
(b) Inventories	82	87
(c) Trade Recievables	30737	30812
(d) Cash & Bank Balance	164314	172847
(e) Short-term Loans & Advances	18510	22474
(f) Other Current Assets	59719	33526
Total Current Assets (a+b+c+d+e+f)	330363	310934
TOTAL ASSETS (1+2)	374406	346924
Important Indicators		
(i) Investment	16847	16847
(ii) Capital Employed	184405	144212
(iii) Net Worth	184405	144212
(iv) Net Current Assets	142877	110324
(v) Cost of Sales	321578	202846
(vi) Net Value Added (at market price)	160411	145083
(vii) Total Regular Employees (Nos.)	3450	3417
(viii) Avg. Monthly Emoluments per Employee(₹)	130843	126366

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	389845	265264
Less : Excise Duty	0	0
Revenue from Operations (Net)	389845	265264
(II) Other Income	23218	16037
(III) Total Revenue (I+II)	413063	281301
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	19963	-17065
(d) Stores & Spares	0	5
(e) Power & Fuel	697	690
(f) Salary, Wages & Benefits/Employees Expense	54169	51815
(g) Other Operating/direct/manufacturing Expenses	219051	147923
(h) Rent, Royalty & Cess	846	750
(i) Loss on sale of Assets/Investments	8	6
(j) Other Expenses	24907	17298
Total Expenditure (IV (a to j))	319641	201422
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	93422	79879
(VI) Depreciation, Depletion & Amortisation	1945	1430
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	91477	78449
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	91477	78449
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	91477	78449
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	91477	78449
(XV) TAX PROVISIONS	27845	26197
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	63632	52252
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	63632	52252
Financial Ratios		
(i) Sales : Capital Employed	211.41	183.94
(ii) Cost of Sales : Sales	82.49	76.47
(iii) Salary/Wages : Sales	13.9	19.53
(iv) Net Profit : Net Worth	34.51	36.23
(v) Debt : Equity	0	0
(vi) Current Ratio	1.76	1.55
(vii) Trade Recievables : Sales	7.88	11.62
(viii) Total Inventory : Sales	0.02	0.03

HSCC (INDIA) LTD.

The Company

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 Knowledge based, Schedule 'C,' Miniratna CPSE in Infrastructural Development and Technical Consultancy Services Sector under the administrative control of Ministry of Health & Family welfare, D/O Health with 100% shareholding by the Central Government. The company employed 124 regular employees (Executives 107, Non-executives 17) as on 31.3.2012. Its registered Office is at Delhi and Corporate Office at Noida.

Vision/Mission

The Vision of the company is to be a leading consulting company providing value-added, innovative and integrated services for enhancing healthcare in India and overseas.

The Mission 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.

Industrial / Business Operations

HSCC is engaged in providing specialized consultancy services in the health care and other social sector which include conducting 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.

The company has diversified in the areas of hospital waste management, hospital computerization, health related management studies and training & recruitment. The service range of the company comprises of conceptual studies & management consultancy, engineering studies and facility design, project management, procurement, logistics & installation and information technology.

Performance Highlights

The performance details of the company during the last two year are as follows:-

Main Services	Unit	Performance during	
		2011-12	2010-11
Consultancy Services	₹ in Lakhs	2928	2311

Total Revenue of the company registered an increase of ₹ 11.13 crore during 2011-12, which went up from ₹ 33.45 crore in 2010-11 to ₹ 44.58 crore in 2011-12. The net profit of the company correspondingly grew to ₹ 14.72 crore, an increase of ₹ 6.38 crore over the previous year profit of ₹ 8.34 crore due to increase in other income and lower increase in operating expenses as compared to increase in operations.

The current ratio of company is at 2.69:1 during 2011-12 as against 3.64:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

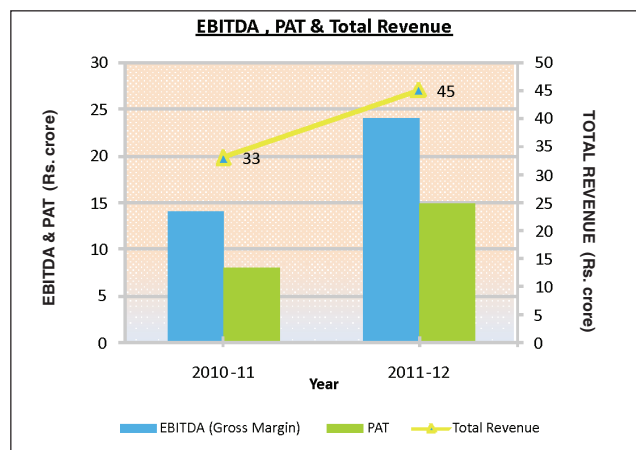


Fig.1

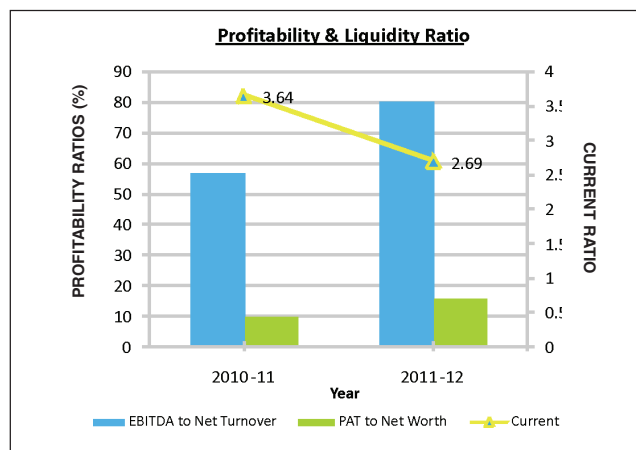


Fig.2

Strategic Issues

The company aims to be known as the most preferred consulting partner to the clients in the Healthcare and Social Sector by offering customized innovative solutions through harnessing knowledge pools and team work. The Company has been making vigorous efforts to expand the area of operations of the company and has secured orders worth Rs. 50 crores from MOH&FW & Rs. 9 crores from other organizations. 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.

www.hsccltd.com

HSSC (INDIA) LTD.

205, Eastend Plaza, Plot No. 4, D.D.A.-L.S.C., Centre-2, Vasundhara Enclave, Delhi-110096

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	500	500
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	240	240
(ii) Others	0	0
(b) Reserves & Surplus	8755	7632
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	8995	7872
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	25784	23537
(d) Long-term provisions	325	331
Total Non-Current Liabilities 3(a) to 3(d)	26109	23868
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	8	23
(c) Other current liabilities	19364	11467
(d) Short-term provisions	338	41
Total Current Liabilities 4(a) to 4(d)	19710	11531
TOTAL EQUITY & LIABILITIES (1+2+3+4)	54814	43271
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	1148	1114
(ai) Accumulated Depreciation, Depletion & Amortisation	547	498
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	601	616
(c) Capital work in progress	0	0
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	140	140
(g) Long Term Loans and Advances	966	503
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	1707	1259
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	0	0
(c) Trade Recievables	1355	1955
(d) Cash & Bank Balance	47016	33921
(e) Short-term Loans & Advances	2085	4147
(f) Other Current Assets	2651	1989
Total Current Assets (a+b+c+d+e+f)	53107	42012
TOTAL ASSETS (1+2)	54814	43271
Important Indicators		
(i) Investment	240	240
(ii) Capital Employed	8995	7872
(iii) Net Worth	8995	7872
(iv) Net Current Assets	33397	30481
(v) Cost of Sales	2105	2025
(vi) Net Value Added (at market price)	4200	2840
(vii) Total Regular Employees (Nos.)	124	164
(viii) Avg. Monthly Emoluments per Employee(₹)	97110	69207

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	2929	2311
Less : Excise Duty	0	0
Revenue from Operations (Net)	2929	2311
(II) Other Income	1529	1034
(III) Total Revenue (I+II)	4458	3345
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	33	29
(f) Salary, Wages & Benefits/Employees Expense	1445	1362
(g) Other Operating/direct/manufacturing Expenses	151	196
(h) Rent, Royalty & Cess	18	22
(i) Loss on sale of Assets/Investments	1	0
(j) Other Expenses	400	380
Total Expenditure (IV (a to j))	2048	1989
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	2410	1356
(VI) Depreciation, Depletion & Amortisation	58	36
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	2352	1320
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	2352	1320
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	2352	1320
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	2352	1320
(XV) TAX PROVISIONS	880	487
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	1472	833
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	1472	833
Financial Ratios		
(i) Sales : Capital Employed	32.56	29.36
(ii) Cost of Sales : Sales	71.87	87.62
(iii) Salary/Wages : Sales	49.33	58.94
(iv) Net Profit : Net Worth	16.36	10.58
(v) Debt : Equity	0	0
(vi) Current Ratio	2.69	3.64
(vii) Trade Recievables : Sales	46.26	84.6
(viii) Total Inventory : Sales	0	0

MECON Ltd.

The Company

MECON LIMITED (Formerly known as Metallurgical & Engineering Consultants (India) Limited) was incorporated on 31.03.1973 with an objective to operate pre-dominantly in the iron & steel sector, which was its core competence area at that time.

It is a Schedule "A" Miniratna / BRPSE referred 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. The company employed 1747 regular employees (Executives 1544 & Non-Executives 203) as on 31.3.2012. 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 center of excellence for providing quality services 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 includes 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: 9001-2008 accredited company is registered with WB, ADB, EBRD, AFDC and UNIDO and has numerous project specific alliances with leading technologists across the globe in various fields. MECON's multi skilled expertise in 35 technical disciplines creates the synergy vital for realizing projects in time, cost and quality.

The company has one 50:50 financial joint venture namely MECON (Nigeria) Limited with Nigerian Govt.

Performance Highlights

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

Main Services	Unit	Performance during	
		2011-12	2010-11
Consultancy Service	₹ in Crore	457.92	423.23
Construction Contracts	₹ in Crore	185.91	218.14

Total Revenue of the company registered an increase of ₹ 95.67 crore during 2011-12, which went up from ₹ 694.77 crore in 2010-11 to ₹ 790.44 crore in 2011-12. The profit of the company has

gone up by ₹ 42.68 crore to ₹ 136.36 crore in 2011-12, from ₹ 93.68 crore in previous year due to higher volume of business handled.

The current ratio of company is at 2.07:1 during 2011-12 as against 2.27:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

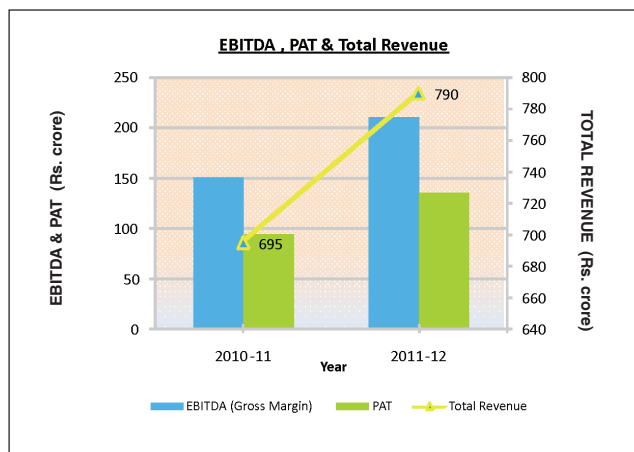


Fig.1

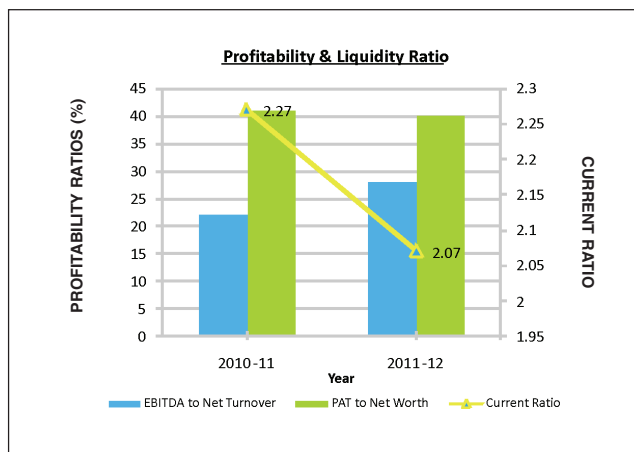


Fig.2

Strategic issues

MECON was referred to BRPSE and the Board has given its recommendations in 2006 and revival plan was approved by Government in 2007. Under business restructuring, the company has already gone ahead with formation of 4 Strategic Business Units (SBUs) namely Metals (Iron & Steel), Oil & Gas, Power and Infrastructure. It is now one of the Turnaround CPSE as per the guidelines issued by the Government of India for declaring a sick CPSE as "Turnaround CPSE".

www.meconlimited.co.in

MECON Ltd.

Vivekananda Path, Doranda Ranchi, Jharkhand 834 002

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	10400	10400
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	9054	10314
(ii) Others	0	0
(b) Reserves & Surplus	24761	12425
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	33815	22739
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	2500	5000
(b) Deferred tax liabilities (Net)	0	647
(c) Other Long-term liabilities	7618	15843
(d) Long-term provisions	22548	19926
Total Non-Current Liabilities 3(a) to 3(d)	32666	41416
(4) Current Liabilities		
(a) Short Term Borrowings	1	4
(b) Trade Payables	16919	12515
(c) Other current liabilities	18377	17540
(d) Short-term provisions	14908	10310
Total Current Liabilities 4(a) to 4(d)	50205	40369
TOTAL EQUITY & LIABILITIES (1+2+3+4)	116686	104524
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	12356	12128
(ai) Accumulated Depreciation, Depletion & Amortisation	5203	4810
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	7153	7318
(c) Capital work in progress	276	221
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	512	512
(f) Deferred Tax Assets (Net)	83	0
(g) Long Term Loans and Advances	1606	1273
(h) Other Non-Current Assets	3112	3729
Total Non-Current Assets (b+c+d+e+f+g+h)	12742	13053
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	665	558
(c) Trade Recievables	13063	17769
(d) Cash & Bank Balance	72360	60217
(e) Short-term Loans & Advances	5381	4403
(f) Other Current Assets	12475	8524
Total Current Assets (a+b+c+d+e+f)	103944	91471
TOTAL ASSETS (1+2)	116686	104524
Important Indicators		
(i) Investment	11554	15314
(ii) Capital Employed	36315	27739
(iii) Net Worth	33815	22739
(iv) Net Current Assets	53739	51102
(v) Cost of Sales	58412	54909
(vi) Net Value Added (at market price)	52557	52689
(vii) Total Regular Employees (Nos.)	1747	1823
(viii) Avg. Monthly Emoluments per Employee(₹)	124246	135514

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	72321	64437
Less : Excise Duty	0	0
Revenue from Operations (Net)	72321	64437
(II) Other Income	6724	5041
(III) Total Revenue (I+II)	79045	69478
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	19806	13935
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-71	511
(d) Stores & Spares	266	304
(e) Power & Fuel	536	478
(f) Salary, Wages & Benefits/Employees Expense	26047	29645
(g) Other Operating/direct/manufacturing Expenses	5740	6351
(h) Rent, Royalty & Cess	93	43
(i) Loss on sale of Assets/Investments	16	5
(j) Other Expenses	5589	3234
Total Expenditure (IV (a to j))	58022	54506
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	21023	14972
(VI) Depreciation, Depletion & Amortisation	406	408
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	20617	14564
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	464	471
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	464	471
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	20153	14093
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	20153	14093
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	20153	14093
(XV) TAX PROVISIONS	6517	4725
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	13636	9368
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	13636	9368
Financial Ratios		
(i) Sales : Capital Employed	199.15	232.3
(ii) Cost of Sales : Sales	80.77	85.21
(iii) Salary/Wages : Sales	36.02	46.01
(iv) Net Profit : Net Worth	40.33	41.2
(v) Debt : Equity	0.28	0.48
(vi) Current Ratio	2.07	2.27
(vii) Trade Recievables : Sales	18.06	27.58
(viii) Total Inventory : Sales	0.92	0.87

National Informatics Centre Services Incorporated

The Company

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. The company employed 45 regular employees (Executives 45 & Non-Executives 0) as on 31.3.2012. Its Registered and Corporate offices are at New Delhi.

Vision / Mission

The Vision / Mission of NICS is to be a dominant player in implementation of Information & Communication Technology (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.

Performance Highlights

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

Main Services	Unit	Performance during	
		2011-12	2010-11
Sale of traded Goods	₹ in Crore	209.68	155.30
Service Income	₹ in Crore	128.70	102.29

Total Revenue of the company registered an increase of ₹ 80.20 crore during 2011-12, which went up from ₹ 327.22 crore in 2010-11 to ₹ 407.42 crore in 2011-12. The profit of the company has gone up by ₹ 11.79 crore to ₹ 51.50 crore in 2011-12, from

₹ 39.71 crore in previous year due to increase in operating income.

The current ratio of company is at 7.28:1 during 2011-12 as against 6.88:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

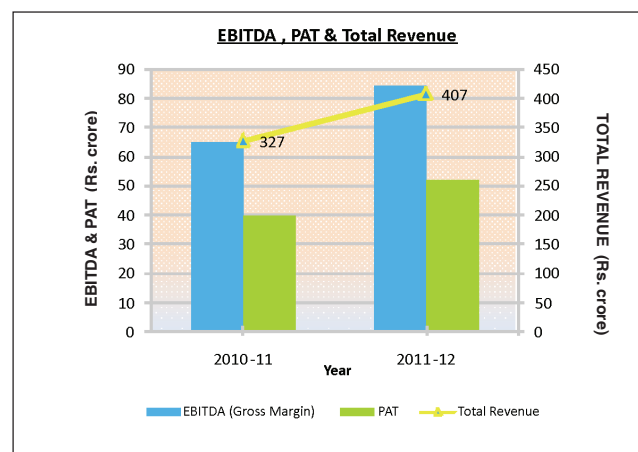


Fig.1

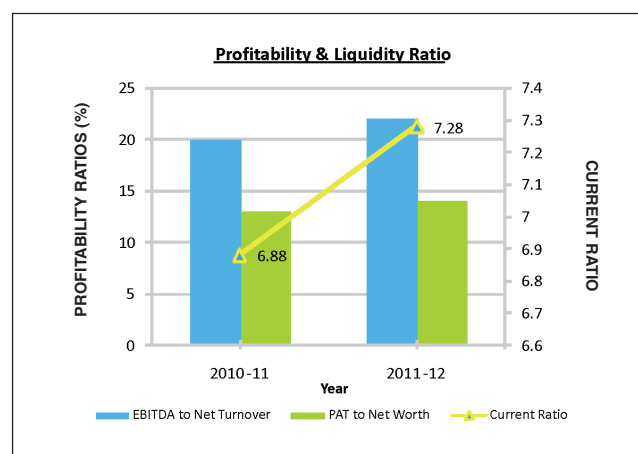


Fig.2

Strategic issues

The other 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.

www.nicsi.com

NATIONAL INFORMATION CENTRE SERVICES INCORPORATED

Hall No. 2&3, 6th Floor, NBCC Tower, 15, Bhikaji Cama Place, New Delhi-110066

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	200	200
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	200	200
(ii) Others	0	0
(b) Reserves & Surplus	34392	29242
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	34592	29442
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	59	245
(c) Other Long-term liabilities	187191	60660
(d) Long-term provisions	445	0
Total Non-Current Liabilities 3(a) to 3(d)	187695	60905
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	8683	9126
(c) Other current liabilities	1352	2221
(d) Short-term provisions	2988	2203
Total Current Liabilities 4(a) to 4(d)	13023	13550
TOTAL EQUITY & LIABILITIES (1+2+3+4)	235310	103897
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	6049	5412
(ai) Accumulated Depreciation, Depletion & Amortisation	3097	2502
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	2952	2910
(c) Capital work in progress	501	264
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	131259	3444
(h) Other Non-Current Assets	5744	4032
Total Non-Current Assets (b+c+d+e+f+g+h)	140456	10650
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	221	292
(c) Trade Recievables	6946	12070
(d) Cash & Bank Balance	80325	78032
(e) Short-term Loans & Advances	7362	2850
(f) Other Current Assets	0	3
Total Current Assets (a+b+c+d+e+f)	94854	93247
TOTAL ASSETS (1+2)	235310	103897
Important Indicators		
(i) Investment	200	200
(ii) Capital Employed	34592	29442
(iii) Net Worth	34592	29442
(iv) Net Current Assets	81831	79697
(v) Cost of Sales	32964	26828
(vi) Net Value Added (at market price)	11785	8722
(vii) Total Regular Employees (Nos.)	45	52
(viii) Avg. Monthly Emoluments per Employee(₹)	138333	116827

2011-12 Provisional

Public Enterprises Survey 2011-2012: Vol-II

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	35059	28244
Less : Excise Duty	0	0
Revenue from Operations (Net)	35059	28244
(II) Other Income	5683	4478
(III) Total Revenue (I+II)	40742	32722
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	17608	13313
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	72	226
(d) Stores & Spares	53	37
(e) Power & Fuel	132	406
(f) Salary, Wages & Benefits/Employees Expense	747	729
(g) Other Operating/direct/manufacturing Expenses	10455	8570
(h) Rent, Royalty & Cess	1103	437
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	2200	2498
Total Expenditure (IV (a to j))	32370	26216
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	8372	6506
(VI) Depreciation, Depletion & Amortisation	594	612
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	7778	5894
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	7778	5894
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	7778	5894
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	7778	5894
(XV) TAX PROVISIONS	2628	1923
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	5150	3971
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	5150	3971
Financial Ratios		
(i) Sales : Capital Employed	101.35	95.93
(ii) Cost of Sales : Sales	94.02	94.99
(iii) Salary/Wages : Sales	2.13	2.58
(iv) Net Profit : Net Worth	14.89	13.49
(v) Debt : Equity	0	0
(vi) Current Ratio	7.28	6.88
(vii) Trade Recievables : Sales	19.81	42.73
(viii) Total Inventory : Sales	0.63	1.03

National Research Development Corpn.

The Company

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 / know how / 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 company employed 89 regular employees (Executives 40 & Non-Executives 49) as on 31.3.2012. The Corporation's Registered and Corporate Offices are at New Delhi.

Vision / Mission

The Vision of the Company is to promote, develop, nurture and commercialize innovative, reliable and competitive technologies from academia, research laboratories, industry and individuals, and be the topmost Technology Transfer Organization

The Mission of the Company is to provide world class business services in technology, to the wider market of creators and users of technology, through value addition and partnership and to mediate the marching of technologies that would be needed and sought by industry and other users of technology and, the Intellectual Properties (IP) developed by technology creators.

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 operation of the company encompasses two major roles, viz., Commercial and Promotional. The company has one Regional Office at Bengaluru

Performance Highlights

NRDC is Technology Transfer organization. The company is also getting annual grants from Government of India for the activities of Invention Promotion Programme and Technology promotion Programme. The physical performances of the company for last two years are given below:

Main Services	Unit	Performance during	
		2011-12	2010-11
Premis received	₹ in Cr.	0.98	1.20
Royalty Earned	₹ in Cr.	4.69	6.63
Consultancy	₹ in Cr.	2.47	0.26
Technologies Licensed	Nos.	33	49
Technologies assigned	Nos.	32	40

Total Revenue of the company registered an increase of ₹ 1.14 crore during 2011-12, which went up from ₹ 9.59 crore in 2010-11 to ₹ 10.73 crore in 2011-12. The losses of the company has also gone down by ₹ 0.46 crore to ₹ 0.58 crore in 2011-12, from ₹ 1.04 crore in previous year due to increase in other income.

The current ratio of company is at 1.42:1 during 2011-12 as against 1.50:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

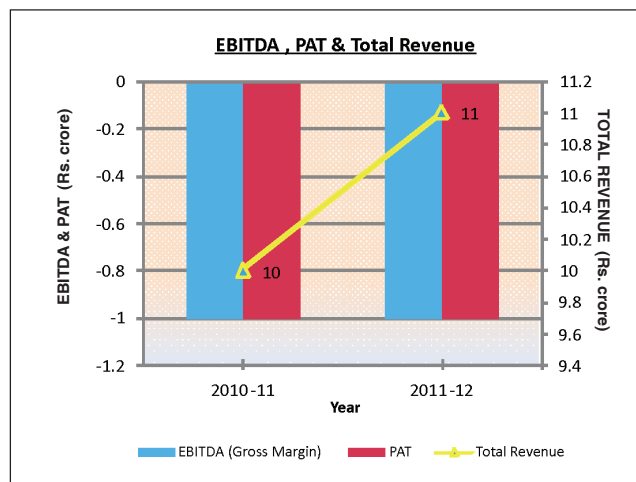


Fig.1

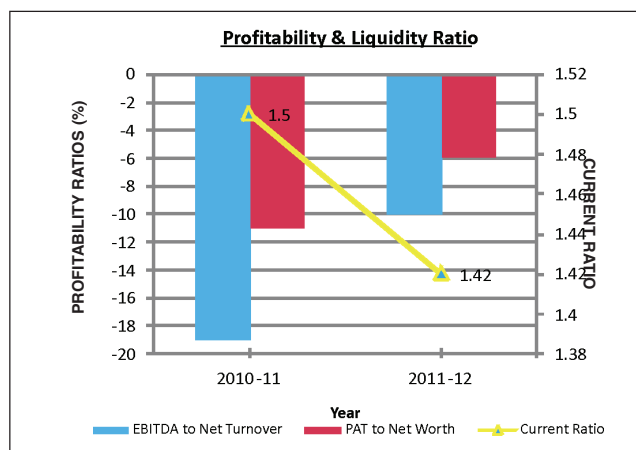


Fig.2

Strategic issues

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.

www.nrdcindia.com

NATIONAL RESEARCH DEVELOPMENT CORPN.

NRDC, 20-22, Zantroordpur Community Centre, Kailash Colony Extension, New Delhi-110048

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	1000	1000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	442	442
(ii) Others	0	0
(b) Reserves & Surplus	434	493
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	876	935
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	76	76
(d) Long-term provisions	152	129
Total Non-Current Liabilities 3(a) to 3(d)	228	205
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	1480	1430
(c) Other current liabilities	481	368
(d) Short-term provisions	151	32
Total Current Liabilities 4(a) to 4(d)	2112	1830
TOTAL EQUITY & LIABILITIES (1+2+3+4)	3216	2970
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	226	227
(ai) Accumulated Depreciation, Depletion & Amortisation	150	141
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	76	86
(c) Capital work in progress	0	0
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	84	58
(g) Long Term Loans and Advances	51	61
(h) Other Non-Current Assets	0	28
Total Non-Current Assets (b+c+d+e+f+g+h)	211	233
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	0	1
(c) Trade Recievables	1158	1036
(d) Cash & Bank Balance	1602	1508
(e) Short-term Loans & Advances	139	180
(f) Other Current Assets	106	12
Total Current Assets (a+b+c+d+e+f)	3005	2737
TOTAL ASSETS (1+2)	3216	2970
Important Indicators		
(i) Investment	442	442
(ii) Capital Employed	876	935
(iii) Net Worth	876	935
(iv) Net Current Assets	893	907
(v) Cost of Sales	1157	1117
(vi) Net Value Added (at market price)	-254	-461
(vii) Total Regular Employees (Nos.)	89	94
(viii) Avg. Monthly Emoluments per Employee(₹)	44663	31560

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	813	815
Less : Excise Duty	0	0
Revenue from Operations (Net)	813	815
(II) Other Income	260	144
(III) Total Revenue (I+II)	1073	959
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	6
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	2	2
(f) Salary, Wages & Benefits/Employees Expense	477	356
(g) Other Operating/direct/manufacturing Expenses	424	605
(h) Rent, Royalty & Cess	3	4
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	241	133
Total Expenditure (IV (a to j))	1147	1106
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	-74	-147
(VI) Depreciation, Depletion & Amortisation	10	11
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	-84	-158
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-84	-158
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-84	-158
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-84	-158
(XV) TAX PROVISIONS	-26	-54
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-58	-104
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-58	-104
Financial Ratios		
(i) Sales : Capital Employed	92.81	87.17
(ii) Cost of Sales : Sales	142.31	137.06
(iii) Salary/Wages : Sales	58.67	43.68
(iv) Net Profit : Net Worth	-6.62	-11.12
(v) Debt : Equity	0	0
(vi) Current Ratio	1.42	1.5
(vii) Trade Recievables : Sales	142.44	127.12
(viii) Total Inventory : Sales	0	0.12

National Small Industries Corpn. Ltd.

The Company

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-'B' 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. The Company employed 896 employees (Executives 426, Non-Executives 470) as on 31.03.2012. Its Registered and Corporate Office is in New Delhi.

Vision / Mission

The Vision of the Corporation is to be a premier organization fostering the growth of Micro, Small and Medium Enterprises (MSMEs) sector.

The Mission of the Corporation is to promote & support Micro, Small and Medium Enterprises (MSMEs) Sector by providing integrated support services encompassing Marketing, Technology, Finance and other services.

Industrial / Business Operations

The main operations of the Corporation includes Raw Material Distribution, Single Point Registration for Government Purchase, Consortia and Tender Marketing, Marketing Intelligence, Exhibitions and Technology Fairs, Buyer Seller meets, Export of Products and Projects, Technology Support, Credit Support, Financing through syndication with Banks, Performance & Credit Rating Scheme for Small Industries, International Cooperation & Consultancy Services and other support services to MSMEs which interalia includes infomediary services under B2B portal, STPs, etc. NSIC is also operating godowns MSMEs vis-à-vis availability of raw materials. The corporation has 153 offices at various locations with view to increase its reach.

Performance Highlights

The physical performance of Company during last two years is shows below:-

Main Services	Unit	Performance during	
		2011-12	2010-11
Business Turnover		11137	7979
Raw Material Assistance Portfolio	₹ in Crore	1573	983
Volume of Distribution of Raw Material & Godown Operation	₹ in Crore	10642	7710
Performance & Credit Rating Units	₹ in Crore	13547	10327
Revenue from Technical Centers	₹ in Crore	23.99	18.16

Total Revenue of the company registered an increase of ₹ 353.78 crore during 2011-12, which went up from ₹ 993.11 crore in 2010-11 to ₹ 1346.89 crore in 2011-12. The Net profit however increased by ₹ 11.43 and reached ₹ 41.21 crores in 2011-12 from ₹ 29.78 crores in 2010-11. The growth can be attributed to increase

in volume of operations due to increase in company's outreach by operating offices in various new areas and overall improvement in income from most of its schemes.

The current ratio of company is at 1.24:1 during 2011-12 as against 1.14:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

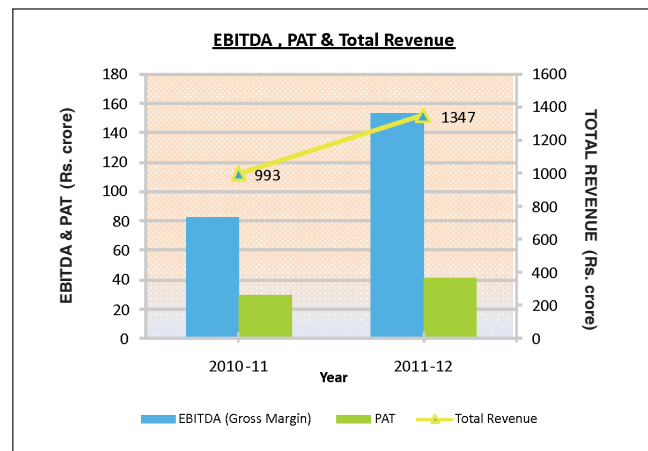


Fig.1

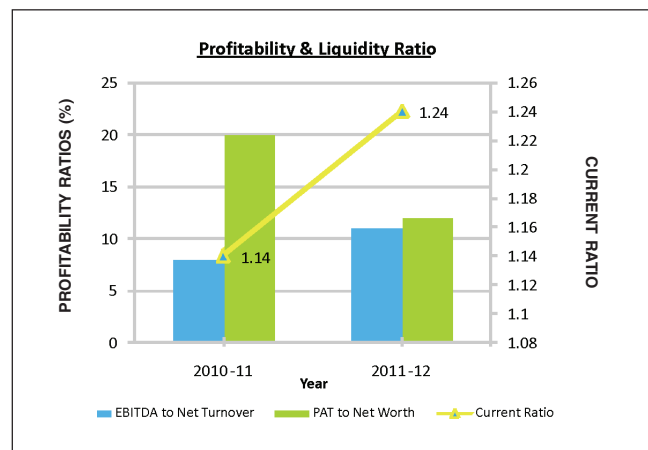


Fig.2

Strategic Issues

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 for procuring raw material like steel, aluminum, copper, bitumen, Coal, zinc etc. for SMEs.

www. nsic.co.in

NATIONAL SMALL INDUSTRIES CORPN. LTD.

Laghu Udyog Bhavan Okhla Industrial Estate New Delhi 110020

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	53500	23500
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	38799	23299
(ii) Others	0	0
(b) Reserves & Surplus	-5828	-8920
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	32971	14379
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	5969	5720
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	336	385
(d) Long-term provisions	2516	2220
Total Non-Current Liabilities 3(a) to 3(d)	8821	8325
(4) Current Liabilities		
(a) Short Term Borrowings	111773	86668
(b) Trade Payables	3687	1950
(c) Other current liabilities	13175	7914
(d) Short-term provisions	6557	4144
Total Current Liabilities 4(a) to 4(d)	135192	100676
TOTAL EQUITY & LIABILITIES (1+2+3+4)	176984	123380
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	9199	9028
(ai) Accumulated Depreciation, Depletion & Amortisation	3355	3316
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	5844	5712
(c) Capital work in progress	2017	428
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	8	8
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	979	1842
(h) Other Non-Current Assets	230	192
Total Non-Current Assets (b+c+d+e+f+g+h)	9078	8182
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	101	101
(c) Trade Recievables	4480	2959
(d) Cash & Bank Balance	14529	19371
(e) Short-term Loans & Advances	148380	92307
(f) Other Current Assets	416	460
Total Current Assets (a+b+c+d+e+f)	167906	115198
TOTAL ASSETS (1+2)	176984	123380
Important Indicators		
(i) Investment	44768	29019
(ii) Capital Employed	38940	20099
(iii) Net Worth	32971	14379
(iv) Net Current Assets	32714	14522
(v) Cost of Sales	119528	91300
(vi) Net Value Added (at market price)	14064	8449
(vii) Total Regular Employees (Nos.)	896	895
(viii) Avg. Monthly Emoluments per Employee(₹)	62965	52495

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	133395	97180
Less : Excise Duty	0	0
Revenue from Operations (Net)	133395	97180
(II) Other Income	1294	2131
(III) Total Revenue (I+II)	134689	99311
(IV) Expenditure on:		
(a) Cost of materials consumed	7	2
(b) Purchase of stock-in-trade	103367	77224
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-6	15
(d) Stores & Spares	0	0
(e) Power & Fuel	519	467
(f) Salary, Wages & Benefits/Employees Expense	6770	5638
(g) Other Operating/direct/manufacturing Expenses	458	415
(h) Rent, Royalty & Cess	302	290
(i) Loss on sale of Assets/Investments	9	4
(j) Other Expenses	7930	7091
Total Expenditure (IV (a to j))	119356	91146
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	15333	8165
(VI) Depreciation, Depletion & Amortisation	181	158
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	15152	8007
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	587	522
(c) Others	8544	3968
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	9131	4490
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	6021	3517
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	6021	3517
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	6021	3517
(XV) TAX PROVISIONS	1900	539
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	4121	2978
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	4121	2978
Financial Ratios		
(i) Sales : Capital Employed	342.57	483.51
(ii) Cost of Sales : Sales	89.6	93.95
(iii) Salary/Wages : Sales	5.08	5.8
(iv) Net Profit : Net Worth	12.5	20.71
(v) Debt : Equity	0.15	0.25
(vi) Current Ratio	1.24	1.14
(vii) Trade Recievables : Sales	3.36	3.04
(viii) Total Inventory : Sales	0.08	0.1

PFC Capital Advisory Service Ltd.

The Company

PFC Capital Advisory Services Limited (PECAP) was incorporated on July 18, 2011 as a wholly owned subsidiary of PFC Ltd with an objective to act as financial consultants, advisers, counselors in investment and capital market; to advise on takeover, mergers, amalgamations, acquisitions, diversifications, rehabilitation or restructuring; market research, feasibility studies, pre investment studies ; to act as lead manager; to advice on restructuring, evaluation etc. The certificate for commencement of business was obtained by the company on September 02, 2011.

The company is an uncategorized CPSE in the Industrial Development and Technical Consultancy sector under the administrative control of M/o Power. The company is a wholly owned subsidiary of PFC and the matters related to personnel department are being taken care by the holding company. The company employed 2 regular employees (Executive 1 & Non-Executives 1) as on 31.3.2012. Its Registered and Corporate offices are in NCT of Delhi.

Industrial / Business Operations

The company is rendering debt syndication services in the areas of power, energy, infrastructure and other industries

Performance Highlights

The Company's total revenue for the first year operations during period 2011-12 was ₹ 0.16 crore. The net profit of the company was ₹ 0.05 crores.

The current ratio of company is at 3.8:1 during 2011-12 (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

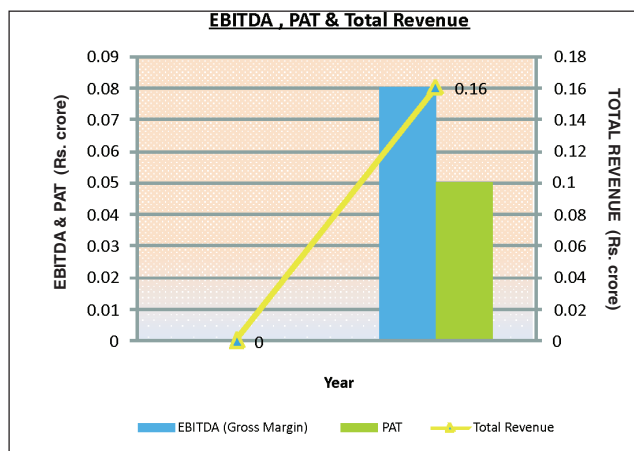


Fig.1

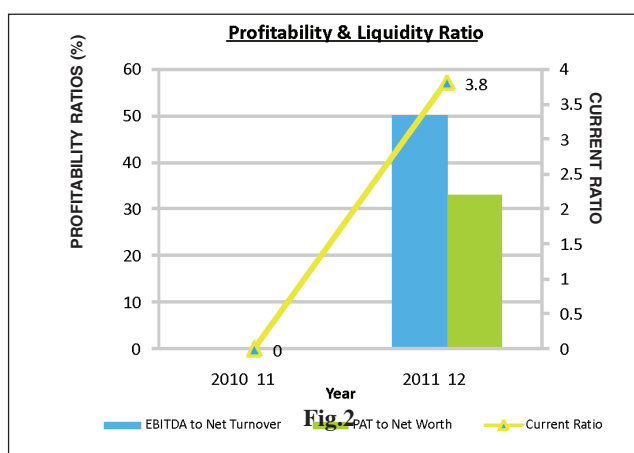


Fig.2

Strategic issues

To conserve the resources for the business of the company, it was decided not to declare any dividend for the financial year 2011-12 and to carry forward the profits to the reserves and surplus of the company.

PFC CAPITAL ADVISORY SERVICE LTD.

1st Floor, Urjanidhi Building , 1- Barakhamba Lane, Cannaught Place, New Delhi

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	100	0
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	0	0
(ii) Others	10	0
(b) Reserves & Surplus	5	0
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	15	0
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	0	0
(d) Long-term provisions	0	0
Total Non-Current Liabilities 3(a) to 3(d)	0	0
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	0	0
(c) Other current liabilities	1	0
(d) Short-term provisions	4	0
Total Current Liabilities 4(a) to 4(d)	5	0
TOTAL EQUITY & LIABILITIES (1+2+3+4)	20	0
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	0	0
(ai) Accumulated Depreciation, Depletion & Amortisation	0	0
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	0	0
(c) Capital work in progress	0	0
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	1	0
(g) Long Term Loans and Advances	0	0
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	1	0
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	0	0
(c) Trade Recievables	0	0
(d) Cash & Bank Balance	16	0
(e) Short-term Loans & Advances	3	0
(f) Other Current Assets	0	0
Total Current Assets (a+b+c+d+e+f)	19	0
TOTAL ASSETS (1+2)	20	0
Important Indicators		
(i) Investment	10	0
(ii) Capital Employed	15	0
(iii) Net Worth	15	0
(iv) Net Current Assets	14	0
(v) Cost of Sales	8	0
(vi) Net Value Added (at market price)	18	0
(vii) Total Regular Employees (Nos.)	2	
(viii) Avg. Monthly Emoluments per Employee(₹)	25000	0

2011-12 Provisional

Public Enterprises Survey 2011-2012: Vol-II

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	16	0
Less : Excise Duty	0	0
Revenue from Operations (Net)	16	0
(II) Other Income	0	0
(III) Total Revenue (I+II)	16	0
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	0	0
(f) Salary, Wages & Benefits/Employees Expense	6	0
(g) Other Operating/direct/manufacturing Expenses	0	0
(h) Rent, Royalty & Cess	0	0
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	2	0
Total Expenditure (IV (a to j))	8	0
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	8	0
(VI) Depreciation, Depletion & Amortisation	0	0
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	8	0
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	8	0
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	8	0
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	8	0
(XV) TAX PROVISIONS	3	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	5	0
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	5	0
Financial Ratios		
(i) Sales : Capital Employed	106.67	0
(ii) Cost of Sales : Sales	50	0
(iii) Salary/Wages : Sales	37.5	0
(iv) Net Profit : Net Worth	33.33	0
(v) Debt : Equity	0	0
(vi) Current Ratio	3.80	0
(vii) Trade Recievables : Sales	0	0
(viii) Total Inventory : Sales	0	0

PFC Consulting Ltd.

The Company

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 Power Finance Corporation Ltd. (PFC Ltd.). It is a wholly owned subsidiary of Power Finance Corporation Ltd. It has also been assigned the task of development of Ultra Mega Power Project and Independent Transmission Projects by PFC, the holding company.

PFCCL is an uncategorized CPSE in Industrial Development & Tech. Consultancy Services Sector under the administrative control of M/o Power (MoP). All the employees of the company are on secondment basis from the Holding Company i.e. PFC. Its Registered and Corporate offices are in New Delhi.

Vision / Mission

The Vision of the Company is to become a premier Consulting Organization 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

PFCCL is providing a range of consultancy services to Power Sector. The services offered by the PFCCL are advisory Services on issues emanating from implementation of Electricity Act 2003 like Reform, Restructuring, Regulatory etc., Bid Process as per the Guidelines issued by MoP, GoI for various segments of Power Sector, Project-Structuring/ Planning/ Development/ Specific Studies, implementation monitoring, efficiency improvement projects for State owned Utilities and IPPs, UMPPs and ITPs, Human Resource Management Plans, Communication, Information Dissemination and Feedback, Preparation of Organization Performance Improvement Plans, Contract related services for the Power Sector, Financial Management, Resource Mobilization, Accounting Systems etc.

The company has one subsidiary namely DGEN Transmission Company Limited with 100% shareholding.

Performance Highlights

Total Revenue of the company registered an increase of ₹ 3.44 crore during 2011-12, which went up from ₹ 52.60 crore in 2010-11 to ₹ 56.04 crore in 2011-12. The net profit of the company increased to ₹ 27.66 crore, an increase of ₹ 0.70 crore over the previous year profit of ₹ 26.96 crore due to increase in the interest received from Fixed Deposits.

The current ratio of company is at 5.15:1 during 2011-12 as against 3.51:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

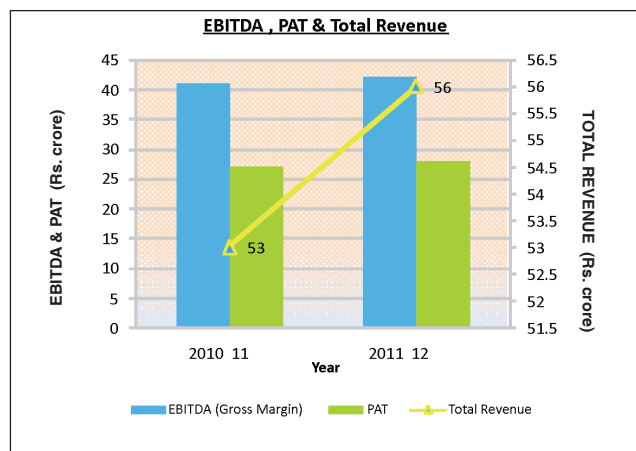


Fig.1

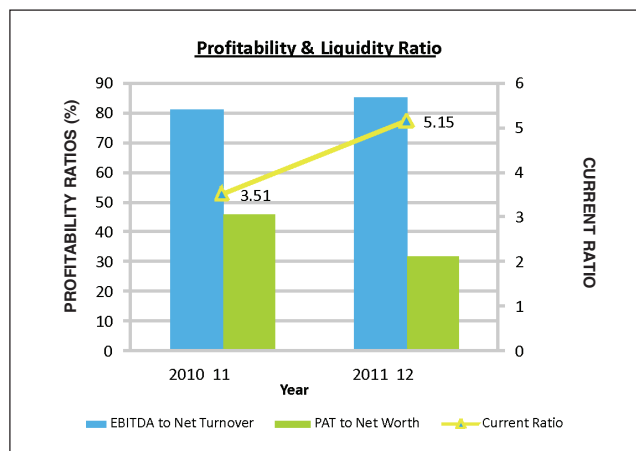


Fig.2

PFC CONSULTING LTD.

1st Floor, Urjanidhi Building , 1- Barakhamba Lane, Cannaught Place, New Delhi

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	5	5
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	0	0
(ii) Others	5	5
(b) Reserves & Surplus	8599	5833
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	8604	5838
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	5	1
(c) Other Long-term liabilities	0	0
(d) Long-term provisions	0	0
Total Non-Current Liabilities 3(a) to 3(d)	5	1
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	110	69
(c) Other current liabilities	504	889
(d) Short-term provisions	1440	1362
Total Current Liabilities 4(a) to 4(d)	2054	2320
TOTAL EQUITY & LIABILITIES (1+2+3+4)	10663	8159
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	62	13
(ai) Accumulated Depreciation, Depletion & Amortisation	13	5
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	49	8
(c) Capital work in progress	0	0
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	5	0
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	36	0
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	90	8
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	0	0
(c) Trade Recievables	703	106
(d) Cash & Bank Balance	7826	6515
(e) Short-term Loans & Advances	1465	1502
(f) Other Current Assets	579	28
Total Current Assets (a+b+c+d+e+f)	10573	8151
TOTAL ASSETS (1+2)	10663	8159
Important Indicators		
(i) Investment	5	5
(ii) Capital Employed	8604	5838
(iii) Net Worth	8604	5838
(iv) Net Current Assets	8519	5831
(v) Cost of Sales	1393	1179
(vi) Net Value Added (at market price)	5335	5204
(vii) Total Regular Employees (Nos.)	0	0
(viii) Avg. Monthly Emoluments per Employee(₹)	0	0

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	4906	4990
Less : Excise Duty	0	0
Revenue from Operations (Net)	4906	4990
(II) Other Income	698	270
(III) Total Revenue (I+II)	5604	5260
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	14	39
(f) Salary, Wages & Benefits/Employees Expense	868	551
(g) Other Operating/direct/manufacturing Expenses	59	447
(h) Rent, Royalty & Cess	31	18
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	413	121
Total Expenditure (IV (a to j))	1385	1176
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	4219	4084
(VI) Depreciation, Depletion & Amortisation	8	3
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	4211	4081
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	22
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	0	22
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	4211	4059
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	4211	4059
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	4211	4059
(XV) TAX PROVISIONS	1445	1363
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	2766	2696
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	2766	2696
Financial Ratios		
(i) Sales : Capital Employed	57.02	85.47
(ii) Cost of Sales : Sales	28.39	23.63
(iii) Salary/Wages : Sales	17.69	11.04
(iv) Net Profit : Net Worth	32.15	46.18
(v) Debt : Equity	0	0
(vi) Current Ratio	5.15	3.51
(vii) Trade Recievables : Sales	14.33	2.12
(viii) Total Inventory : Sales	0	0

Power System Operation Corporation Ltd.

The Company

Power System Operation Corporation Ltd (POSOCO) was incorporated as a wholly owned subsidiary of Power Grid on 20.03.2009. POSOCO is responsible for Independent System Operation. The certificate of commencement of business of the company was obtained on 23.03.2010.

Power System Operation Corporation Ltd. is an uncategorized CPSE in Industrial Development & Tech. Consultancy Services sector under the administrative control of Ministry of Power. The company employed 456 regular employees (Executives 328, Non-executives 128) as on 31.3.2012. Its Registered and Corporate offices are at New Delhi.

Vision / Mission

The Vision / Mission of the company is to ensure integrated operation of Regional and National Power System, to facilitate transfer of electric power within and across the regions and trans-national exchange of power with Reliability, Security and Economy.

Industrial / Business Operations

The company has to exercise supervision and control of all aspects concerning operational and manpower requirements of the Regional Load Dispatch Centers (RLDC) and National Load Dispatch Centers (NLDC).

The NLDC and RLDC have been ensuring smooth operation of the system in accordance with the provisions of Grid Code. POSOCO ensures that practices related to system operation are harmonized across all RLDC and NLDC.

Performance Highlights

The transmission system availability during 2011-12 was 99.94%. Revenue of POSOCO is regulated by RLDC fee and charges regulations notified by CERC on 18.9.2010. Revenue of operations of all RLDC is as per individual tariff orders relating to each RLDC and is as per tariff order of CERC subject to true up adjustment on annual basis.

The total revenue of the Company registered an increase of ₹ 98.63 crore in 2011-12 which went up to ₹ 214.34 crore in 2011-12 from ₹ 115.71 crore during 2010-11. The net profit of the company increased to ₹ 50.52 crore in 2011-12, a growth of ₹ 43.31 crore over the previous year profit of ₹ 7.21 crore due to increase in operating income.

The current ratio of company is at 1.15:1 during 2011-12 as against 1.81:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

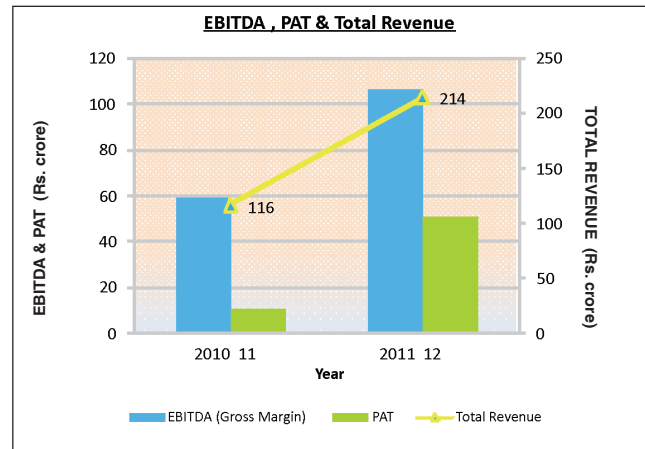


Fig.1

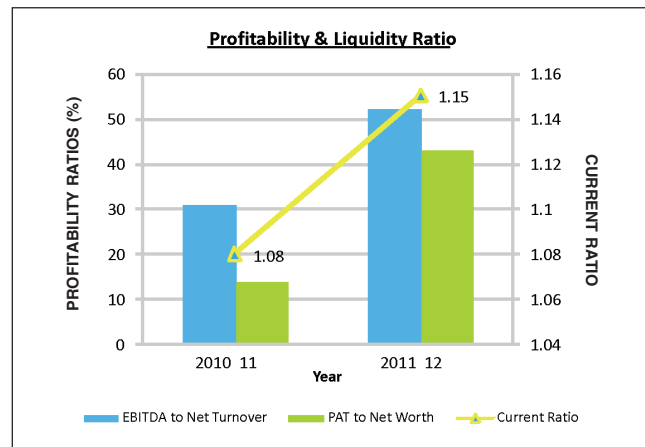


Fig.2

Strategic issues

The function of NLDC are defined as per M/o Power notification dated 2.3.2005 and function of RLDC are as per section 28 of Electricity Act 2003.

All the employees and executives working with RLDCs and NLDC will form the cadre of POSOCO. All the employees of POSOCO will form the cadre of Power Grid, the holding company.

POWERS SYSTEM OPERATION CORPORATION LTD.

B-9, Qutab Industrial Area KatwariaSarai, New Delhi 110 016

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	20000	20000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	0	0
(ii) Others	3064	3064
(b) Reserves & Surplus	8612	4629
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	11676	7693
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	127	4231
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	2357	1814
(d) Long-term provisions	2695	2370
Total Non-Current Liabilities 3(a) to 3(d)	5179	8415
(4) Current Liabilities		
(a) Short Term Borrowings	0	4904
(b) Trade Payables	213	155
(c) Other current liabilities	62243	95143
(d) Short-term provisions	7601	3513
Total Current Liabilities 4(a) to 4(d)	70057	103715
TOTAL EQUITY & LIABILITIES (1+2+3+4)	86912	119823
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	28149	27678
(ai) Accumulated Depreciation, Depletion & Amortisation	24225	22564
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	3924	5114
(c) Capital work in progress	289	75
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	669	335
(g) Long Term Loans and Advances	1174	2478
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	6056	8002
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	0	0
(c) Trade Recievables	2172	9002
(d) Cash & Bank Balance	67509	99457
(e) Short-term Loans & Advances	9777	2172
(f) Other Current Assets	1398	1190
Total Current Assets (a+b+c+d+e+f)	80856	111821
TOTAL ASSETS (1+2)	86912	119823
Important Indicators		
(i) Investment	3191	7295
(ii) Capital Employed	11803	11924
(iii) Net Worth	11676	7693
(iv) Net Current Assets	10799	8106
(v) Cost of Sales	12866	8806
(vi) Net Value Added (at market price)	15985	5913
(vii) Total Regular Employees (Nos.)	456	445
(viii) Avg. Monthly Emoluments per Employee(₹)	135636	68446

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	16159	8897
Less : Excise Duty	0	0
Revenue from Operations (Net)	16159	8897
(II) Other Income	5275	2674
(III) Total Revenue (I+II)	21434	11571
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	274	108
(f) Salary, Wages & Benefits/Employees Expense	7422	3655
(g) Other Operating/direct/manufacturing Expenses	2542	1158
(h) Rent, Royalty & Cess	0	0
(i) Loss on sale of Assets/Investments	5	1
(j) Other Expenses	617	793
Total Expenditure (IV (a to j))	10860	5715
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	10574	5856
(VI) Depreciation, Depletion & Amortisation	2011	3092
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	8563	2764
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	15	20
(c) Others	559	103
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	574	123
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	7989	2641
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	7989	2641
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	7989	2641
(XV) TAX PROVISIONS	2937	1520
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	5052	1121
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	5052	1121
Financial Ratios		
(i) Sales : Capital Employed	136.91	74.61
(ii) Cost of Sales : Sales	79.62	98.98
(iii) Salary/Wages : Sales	45.93	41.08
(iv) Net Profit : Net Worth	43.27	14.57
(v) Debt : Equity	0.04	1.38
(vi) Current Ratio	1.15	1.08
(vii) Trade Recievables : Sales	13.44	101.18
(viii) Total Inventory : Sales	0	0

RITES Ltd.

The Company

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. The company employed 2202 regular employees (Executives 1717, Non-executives 485) as on 31.3.2012. Its registered office is at Delhi and corporate office is at RITES Bhavan sector 29, Gurgaon, Haryana.

Vision / Mission

The vision of the company is to be the fore most provider of techno economic services and solutions in the transportation and infrastructure sector globally.

The Mission of the Company is to provide concept to commissioning consultancy, design, engineering and turnkey solutions including knowledge management in the field of transport, transportation infrastructure and related technologies of highest professional standards.

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 62 countries abroad. The service range of the company comprises from concept to commissioning in consultancy in transport infrastructure and its related technologies; leasing; export; maintenance and rehabilitation of rolling stock and equipment; and running of railway systems under concession agreement.

The company has one Indian subsidiary namely RITES Infrastructure Services Ltd. and two overseas subsidiary Companies namely M/s RITES (AFRIKA) Proprietary Limited in Botswana and RITES Mohawarean Arabia co .Ltd (RMAC) in Saudi Arabia, however in RMAC, contract also has been foreclosed in June 2011.

The company has five joint ventures.

Performance Highlights

The performance of company for last two years are mentioned below:

Main Services	Unit	Performance during	
		2011-12	2010-11
Consultancy	₹ in Crore	419.03	441.84
Construction projects	₹ in Crore	16.56	5.15
Export Sales	₹ in Crore	290.14	148.55
Quality Assurance	₹ in Crore	85.71	81.01
Lease Services	₹ in Crore	24.19	21.77
Others	₹ in Crore	98.46	143.95

The Company registered an increase of ₹ 91.82 crore in total revenue during 2011-12 which went up to ₹ 934.09 crore in 2011-12 from ₹ 842.27 crore during 2010-11. The net profit of the

company, however, went down to ₹ 164.49 crore in 2011-12, a reduction of ₹ 79.43 crore as compared to previous year profit of ₹ 243.92 crore due to increase in operating cost.

The current ratio of company is at 1.23:1 during 2011-12 as against 1.21:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

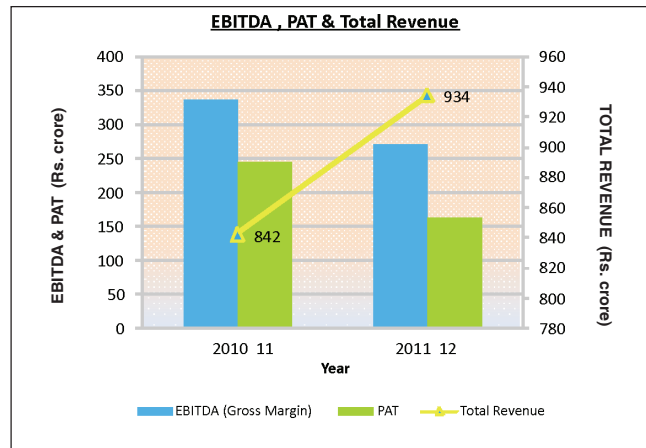


Fig.1

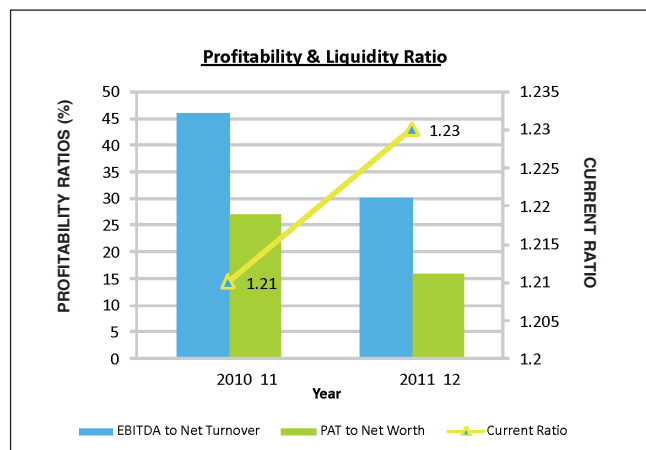


Fig.2

Strategic Issues

First ever domestic leasing of shunting locomotives owned by RITES started with Bandel Thermal Power Plant, Bandel, West Bengal in July, 2009. During the year, the business of offering shunting locomotives on lease including operation & maintenance has been well received by domestic non railway clients. Company has so far leased 13 locos to various companies in power / steel and transport sector.

BITES LTD.

Scope minar, Laxmi nagar, Delhi-110092

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	10000	10000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	4000	4000
(ii) Others	0	0
(b) Reserves & Surplus	96790	84176
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	100790	88176
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	8042	12395
(d) Long-term provisions	12098	9201
Total Non-Current Liabilities 3(a) to 3(d)	20140	21596
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	11377	11855
(c) Other current liabilities	176679	138229
(d) Short-term provisions	4485	7664
Total Current Liabilities 4(a) to 4(d)	192541	157748
TOTAL EQUITY & LIABILITIES (1+2+3+4)	313471	267520
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	25256	23471
(ai) Accumulated Depreciation, Depletion & Amortisation	9075	8530
(aii) Accumulated Impairment	0	489
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	16181	14452
(c) Capital work in progress	1963	3578
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	13819	11322
(f) Deferred Tax Assets (Net)	4149	4504
(g) Long Term Loans and Advances	14187	8852
(h) Other Non-Current Assets	26660	34459
Total Non-Current Assets (b+c+d+e+f+g+h)	76959	77167
(2) Current Assets		
(a) Current Investments	502	0
(b) Inventories	8709	9342
(c) Trade Recievables	22613	33870
(d) Cash & Bank Balance	188551	134707
(e) Short-term Loans & Advances	9227	7514
(f) Other Current Assets	6910	4920
Total Current Assets (a+b+c+d+e+f)	236512	190353
TOTAL ASSETS (1+2)	313471	267520
Important Indicators		
(i) Investment	4000	4000
(ii) Capital Employed	100790	88176
(iii) Net Worth	100790	88176
(iv) Net Current Assets	43971	32605
(v) Cost of Sales	67808	51794
(vi) Net Value Added (at market price)	57692	65573
(vii) Total Regular Employees (Nos.)	2202	2139
(viii) Avg. Monthly Emoluments per Employee(₹)	95584	95146

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	83563	69832
Less : Excise Duty	0	0
Revenue from Operations (Net)	83563	69832
(II) Other Income	9846	14395
(III) Total Revenue (I+II)	93409	84227
(IV) Expenditure on:		
(a) Cost of materials consumed	811	49
(b) Purchase of stock-in-trade	17790	13025
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-944	-28
(d) Stores & Spares	244	344
(e) Power & Fuel	273	238
(f) Salary, Wages & Benefits/Employees Expense	25257	24422
(g) Other Operating/direct/manufacturing Expenses	12876	8785
(h) Rent, Royalty & Cess	340	266
(i) Loss on sale of Assets/Investments	3	5
(j) Other Expenses	9767	3461
Total Expenditure (IV (a to j))	66417	50567
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	26992	33660
(VI) Depreciation, Depletion & Amortisation	1394	1232
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	25598	32428
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	25598	32428
(XI) Exceptional Items	0	-3873
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	25598	36301
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	25598	36301
(XV) TAX PROVISIONS	9149	11909
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	16449	24392
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	16449	24392
Financial Ratios		
(i) Sales : Capital Employed	82.91	79.2
(ii) Cost of Sales : Sales	81.15	74.17
(iii) Salary/Wages : Sales	30.23	34.97
(iv) Net Profit : Net Worth	16.32	27.66
(v) Debt : Equity	0	0
(vi) Current Ratio	1.23	1.21
(vii) Trade Recievables : Sales	27.06	48.5
(viii) Total Inventory : Sales	10.42	13.38

Telecommunications Consultants (India) Ltd.

The Company

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.

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. The company employed 915 regular employees (Executives 412, Non-executives 503) as on 31.3.2012. 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 to excel and maintain leadership in providing Communication solutions on turnkey basis in Telecommunications and Information Technology Service Sector globally, and to diversify by providing excellent Infrastructure facilities particularly in the high- tech areas.

Industrial / Business Operations

TCIL is undertaking turnkey projects in all fields of Telecommunications & IT in India and abroad. The company has also diversified into Architectural Consultancy and Civil Construction.

The company operates through its regional / Branch offices at Chennai, Kuwait, Oman, Algeria, Mauritius, Ethiopia, Saudi Arabia, Nepal and UAE. The company has one overseas subsidiary company.

Performance Highlights

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

Main Services	Unit	Performance during	
		2011-12	2010-11
Telecom & Others	₹ in Crore	532.67	482.68
Roads	₹ in Crore	148.12	368.22

The Company registered a reduction of ₹ 170.11 crore in total revenue during 2011-12 which went down to ₹ 680.79 crore in 2011-12 from ₹ 850.90 crore during 2010-11. The net profit of the company also declined to ₹ 8.03 crore in 2011-12 from ₹ 13.58 crore in previous year showing a reduction of ₹ 5.55 crore due to fall in operating income.

The current ratio of company is at 1.25:1 during 2011-12 as against 1.19:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios

during the period 2010-11 to 2011-12 can be seen on the adjoining page.

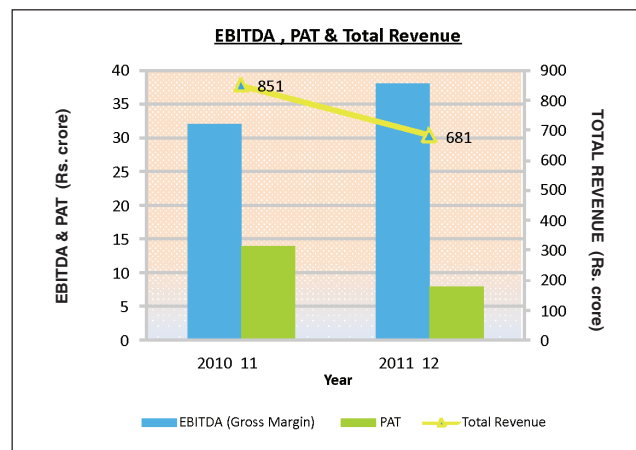


Fig.1

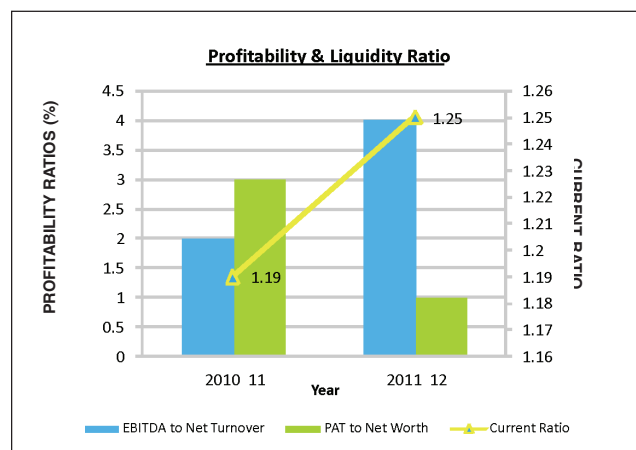


Fig.2

Strategic Issues

The company is trying to explore avenues in new lines of businesses like WiMAX Franchising, Hybrid/ Green Power, Franchisee in Value Added Services and BOT. Company has adopted innovative ICT solution for sustainable health care & education as a part of Research and development. The company has installed solar lighting in TCIL Bhawan as a part of sustainable development.

www.tcil-india.com

TELECOMMUNICATIONS CONSULTANTS (INDIA) LTD.
TCIL Bhavan, Greater Kailash- 1, New Delhi-110048

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	6000	6000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	4320	4320
(ii) Others	0	0
(b) Reserves & Surplus	38338	37722
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	42658	42042
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	3750	3700
(b) Deferred tax liabilities (Net)	67	0
(c) Other Long-term liabilities	5877	2497
(d) Long-term provisions	1821	1226
Total Non-Current Liabilities 3(a) to 3(d)	11515	7423
(4) Current Liabilities		
(a) Short Term Borrowings	4042	2269
(b) Trade Payables	44171	42102
(c) Other current liabilities	28306	31348
(d) Short-term provisions	2254	2470
Total Current Liabilities 4(a) to 4(d)	78773	78189
TOTAL EQUITY & LIABILITIES (1+2+3+4)	132946	127654
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	17082	15975
(ai) Accumulated Depreciation, Depletion & Amortisation	5301	4368
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	11781	11607
(c) Capital work in progress	118	0
(d) Intangible assets under developmet	978	0
(e) Non-Current Investments	16750	16750
(f) Deferred Tax Assets (Net)	0	594
(g) Long Term Loans and Advances	387	342
(h) Other Non-Current Assets	4727	5037
Total Non-Current Assets (b+c+d+e+f+g+h)	34741	34330
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	940	619
(c) Trade Recievables	60191	51376
(d) Cash & Bank Balance	5971	5721
(e) Short-term Loans & Advances	13201	15751
(f) Other Current Assets	17902	19857
Total Current Assets (a+b+c+d+e+f)	98205	93324
TOTAL ASSETS (1+2)	132946	127654
Important Indicators		
(i) Investment	8070	8020
(ii) Capital Employed	46408	45742
(iii) Net Worth	42658	42042
(iv) Net Current Assets	19432	15135
(v) Cost of Sales	65316	82769
(vi) Net Value Added (at market price)	14845	13745
(vii) Total Regular Employees (Nos.)	915	845
(viii) Avg. Monthly Emoluments per Employee(₹)	98934	96292

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	65354	83606
Less : Excise Duty	0	0
Revenue from Operations (Net)	65354	83606
(II) Other Income	2725	1484
(III) Total Revenue (I+II)	68079	85090
(IV) Expenditure on:		
(a) Cost of materials consumed	7274	4285
(b) Purchase of stock-in-trade	10882	11104
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	158	149
(f) Salary, Wages & Benefits/Employees Expense	10863	9764
(g) Other Operating/direct/manufacturing Expenses	1094	1132
(h) Rent, Royalty & Cess	627	528
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	33372	54948
Total Expenditure (IV (a to j))	64270	81910
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	3809	3180
(VI) Depreciation, Depletion & Amortisation	1046	859
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	2763	2321
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	847	419
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	847	419
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	1916	1902
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	1916	1902
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	1916	1902
(XV) TAX PROVISIONS	1113	544
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	803	1358
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	803	1358
Financial Ratios		
(i) Sales : Capital Employed	140.82	182.78
(ii) Cost of Sales : Sales	99.94	99
(iii) Salary/Wages : Sales	16.62	11.68
(iv) Net Profit : Net Worth	1.88	3.23
(v) Debt : Equity	0.87	0.86
(vi) Current Ratio	1.25	1.19
(vii) Trade Recievables : Sales	92.1	61.45
(viii) Total Inventory : Sales	1.44	0.74

WAPCOS Ltd.

The Company

WAPCOS Ltd. 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. The company employed 539 Regular employees (Executives 417 & Non-Executives 122) as on 31.3.2012. Its registered and corporate offices are at New Delhi.

Vision / Mission

The Vision of the Company is to be a Premier Consultancy Organization recognized as a Brand in Water, Power and Infrastructure Development for Total Project Solutions in India and Abroad.

The Mission of the Company is to have sustainable 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 9001:2008 certified company has been providing consultancy services in all facets of Water Resources, Power and Infrastructure Sectors in India and abroad. The quality management systems of WAPCOS comply with the Quality Assurance requirements of ISO 9001:2008 for Consultancy Services in Water Resources, Power and Infrastructure Development Projects.

Performance Highlights

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

Main Services	Unit	Performance during	
		2011-12	2010-11
Consultancy	₹ in crore	236.47	180.62
Tunkey Contracts	₹ in crore	117.89	170.56

Total Revenue of the company registered an increase of ₹ 18.15 crore during 2011-12 which went up to ₹ 375.01 crore in 2011-12 from ₹ 356.86 crore during 2010-11. The profit of the company has gone up by ₹ 15.07 crore to ₹ 51.25 crore in 2011-12, from ₹ 36.18 crore in previous year due to increase in operating and other income including exchange difference (net).

The current ratio of company is at 1.48:1 during 2011-12 as against 1.38:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

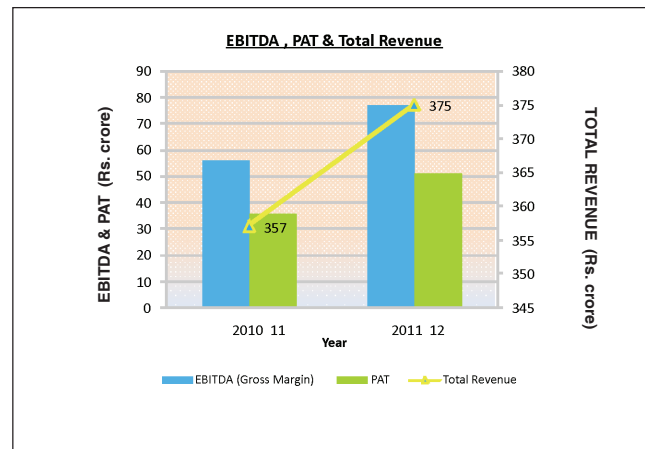


Fig.1

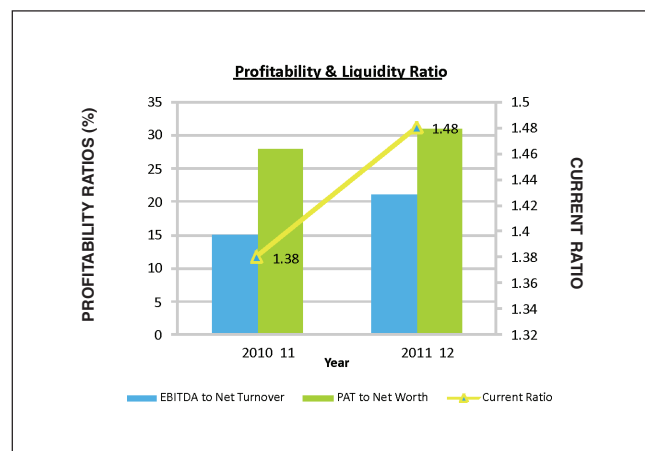


Fig.2

Strategic issues

WAPCOS strategic importance is in Contribution to National Development - Involved in JNNURM, PMGSY, Bharat Nirman, NREGA, IEC Programmes, Water Harvesting, Water Resources Development Projects etc. WAPCOS has technical superiority in Water & Power Sector. Even when Government Departments desire highly technically involved study to be conducted in record time period, maintaining the secrecy /confidentiality, WAPCOS has come to their rescue. Under the Administration of Govt. of India, it is the only organisation capable of maintaining confidentiality of data of inter-state / inter Country Rivers while preparing Feasibility Reports, DPRs, Field Investigations etc. and also while carrying out surveys in border areas like Gujarat, Rajasthan etc.

MEA has awarded a number of projects to WAPCOS directly in other countries such as Bhutan, Zimbabwe, Afghanistan, Ethiopia, Cambodia etc. Thus, WAPCOS assists MEA in projecting India's image abroad.

www.wapcos.gov.in

WAPCOS LTD.

5th Floor Kalish, 26 Kasturba Gandhi Marg, New Delhi.110 001

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	300	200
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	300	200
(ii) Others	0	0
(b) Reserves & Surplus	16157	12369
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	16457	12569
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	2334	1808
(d) Long-term provisions	1450	1372
Total Non-Current Liabilities 3(a) to 3(d)	3784	3180
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	11275	11875
(c) Other current liabilities	16344	8705
(d) Short-term provisions	4132	4582
Total Current Liabilities 4(a) to 4(d)	31751	25162
TOTAL EQUITY & LIABILITIES (1+2+3+4)	51992	40911
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	1766	1587
(ai) Accumulated Depreciation, Depletion & Amortisation	745	697
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	1021	890
(c) Capital work in progress	0	0
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	4	4
(f) Deferred Tax Assets (Net)	665	652
(g) Long Term Loans and Advances	0	0
(h) Other Non-Current Assets	3447	4537
Total Non-Current Assets (b+c+d+e+f+g+h)	5137	6083
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	0	301
(c) Trade Recievables	19826	16782
(d) Cash & Bank Balance	16690	10312
(e) Short-term Loans & Advances	10197	7343
(f) Other Current Assets	142	90
Total Current Assets (a+b+c+d+e+f)	46855	34828
TOTAL ASSETS (1+2)	51992	40911
Important Indicators		
(i) Investment	300	200
(ii) Capital Employed	16457	12569
(iii) Net Worth	16457	12569
(iv) Net Current Assets	15104	9666
(v) Cost of Sales	29861	30178
(vi) Net Value Added (at market price)	18378	13674
(vii) Total Regular Employees (Nos.)	539	514
(viii) Avg. Monthly Emoluments per Employee(₹)	123315	103794

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	35436	35118
Less : Excise Duty	0	0
Revenue from Operations (Net)	35436	35118
(II) Other Income	2065	568
(III) Total Revenue (I+II)	37501	35686
(IV) Expenditure on:		
(a) Cost of materials consumed	10044	11506
(b) Purchase of stock-in-trade	301	3896
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	65	54
(f) Salary, Wages & Benefits/Employees Expense	7976	6402
(g) Other Operating/direct/manufacturing Expenses	6663	4462
(h) Rent, Royalty & Cess	509	417
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	4199	3349
Total Expenditure (IV (a to j))	29757	30086
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	7744	5600
(VI) Depreciation, Depletion & Amortisation	104	92
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	7640	5508
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	7640	5508
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	7640	5508
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	7640	5508
(XV) TAX PROVISIONS	2515	1890
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	5125	3618
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	5125	3618
Financial Ratios		
(i) Sales : Capital Employed	215.32	279.4
(ii) Cost of Sales : Sales	84.27	85.93
(iii) Salary/Wages : Sales	22.51	18.23
(iv) Net Profit : Net Worth	31.14	28.79
(v) Debt : Equity	0	0
(vi) Current Ratio	1.48	1.38
(vii) Trade Recievables : Sales	55.95	47.79
(viii) Total Inventory : Sales	0	0.86

Broadcast Engineering Consultants India Limited

The Company

Broadcast Engineering Consultants India Limited (BECIL) was formed on 24th March 1995 to fulfill the need of an expert agency to advise in the field of broadcasting. Such expertise till then was, available only with AIR and Doordarshan.

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. The company employed 70 regular employees (Executives 42 & Non-Executives 28) as on 31.3.2012. Its corporate offices are at NOIDA, U.P; head office at New Delhi and regional office in Bangalore.

Vision/Mission

The Vision of the Company is to facilitate the growth of broadcasting in India and associated Asian Region and provide world class consultancy services and also undertakes turnkey jobs in the specialized fields of broadcast engineering and information technology.

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 is now a well established consultancy agency, system integrator and turnkey solution provider in all the spheres of Broadcast Engineering and Information Technology.. It also provide associated services like training, providing manpower. Its client list includes Government, Semi Government, Overseas and Private organizations.

The Areas of Specialization includes FM Broadcasting; Establishment of TV Channels; Installation of Teleports; Design of Digital Newsroom Systems; Direct to Home (DTH) system; Cable Head-End systems; Distance Education Systems through Satellite; Community Radio Stations; Acoustics, Stage lighting, sound reinforcement system etc. The company has contributed to the expansion of FM Radio by creating Common Transmission Infrastructure for 248 Private FM Channels in 87 cities.

Performance Highlights

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

Main Services	Unit	Performance during	
		2011-12	2010-11
Technical Services	₹ in Crore	3.41	8.52
Sale	₹ in Crore	101.06	61.93
Consultancy	₹ in Crore	6.95	6.03
Income from Maintenance of Towers for M/o I&B	₹ in Crore	0.29	0.32
Contract Income	₹ in Crore	0.69	22.50
Income from BECIL Training Centre	₹ in Crore	0.05	-

Total Revenue of the company registered an increase of ₹ 18.68 crore during 2011-12, which went up from ₹ 92.78 crore in 2010-11 to ₹ 111.46 crore in 2011-12. The net profit of the company however reduced by ₹ 3.26 crore, in 2011-12 to ₹ 2.03 crore as against ₹ 5.29 crore during previous year because of high competitive bidding, low revenue margin, increased cost of material, finance cost and hiring of additionally staff.

The current ratio of company is at 1.33:1 during 2011-12 as against 1.25:1 in the previous year (Fig.2). (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

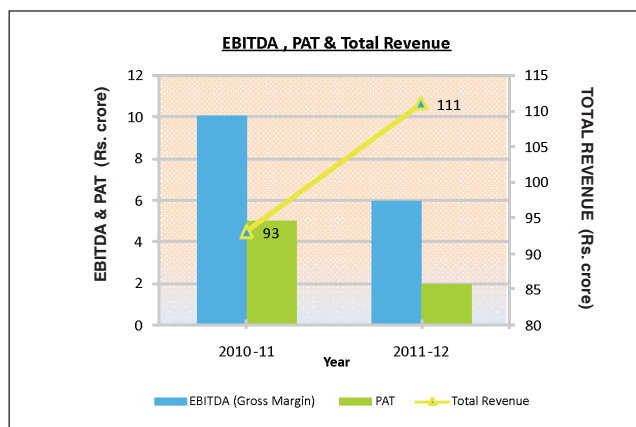


Fig.1

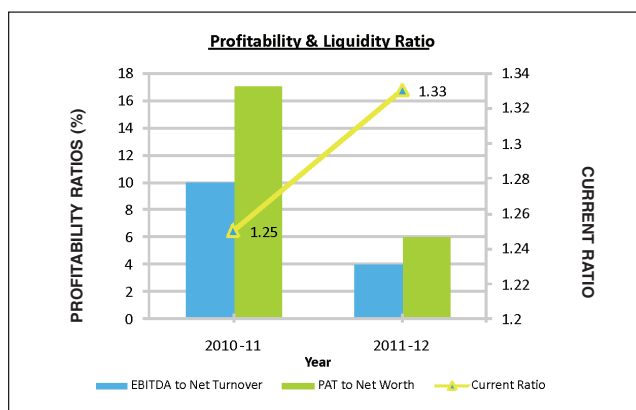


Fig.2

Strategic Issues

The company aims to enhance the present share by providing specialized solutions to a wider range of clients; providing technical input and consultancy to Ministry for policy, regulatory & formulation of various papers pertaining to broadcasting; explore overseas market and allied areas like surveillance & monitoring. The company aims to establish satellite uplink & downlink systems for TV channels and distance education.

www.becil.com

BROADCAST ENGG. CONSULTANTS INDIA LTD.

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

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	250	250
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	137	137
(ii) Others	0	0
(b) Reserves & Surplus	2960	2807
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	3097	2944
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	705	413
(d) Long-term provisions	68	40
Total Non-Current Liabilities 3(a) to 3(d)	773	453
(4) Current Liabilities		
(a) Short Term Borrowings	370	1879
(b) Trade Payables	2836	1429
(c) Other current liabilities	3843	6211
(d) Short-term provisions	110	426
Total Current Liabilities 4(a) to 4(d)	7159	9945
TOTAL EQUITY & LIABILITIES (1+2+3+4)	11029	13342
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	1757	488
(ai) Accumulated Depreciation, Depletion & Amortisation	284	286
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	1473	202
(c) Capital work in progress	0	696
(d) Intangible assets under developmet	1	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	41	50
(g) Long Term Loans and Advances	0	0
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	1515	948
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	288	159
(c) Trade Recievables	6938	4316
(d) Cash & Bank Balance	1044	4750
(e) Short-term Loans & Advances	1199	3119
(f) Other Current Assets	45	50
Total Current Assets (a+b+c+d+e+f)	9514	12394
TOTAL ASSETS (1+2)	11029	13342
Important Indicators		
(i) Investment	137	137
(ii) Capital Employed	3097	2944
(iii) Net Worth	3097	2944
(iv) Net Current Assets	2355	2449
(v) Cost of Sales	10618	8333
(vi) Net Value Added (at market price)	2129	1738
(vii) Total Regular Employees (Nos.)	70	47
(viii) Avg. Monthly Emoluments per Employee(₹)	42381	46277

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	10904	9079
Less : Excise Duty	0	0
Revenue from Operations (Net)	10904	9079
(II) Other Income	242	199
(III) Total Revenue (I+II)	11146	9278
(IV) Expenditure on:		
(a) Cost of materials consumed	9474	5532
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	7	0
(f) Salary, Wages & Benefits/Employees Expense	356	261
(g) Other Operating/direct/manufacturing Expenses	495	2479
(h) Rent, Royalty & Cess	34	0
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	211	16
Total Expenditure (IV (a to j))	10577	8288
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	569	990
(VI) Depreciation, Depletion & Amortisation	41	45
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	528	945
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	187	117
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	187	117
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	341	828
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	341	828
(XIII) Extra-Ordinary Items	69	25
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	272	803
(XV) TAX PROVISIONS	69	274
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	203	529
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	203	529
Financial Ratios		
(i) Sales : Capital Employed	352.08	308.39
(ii) Cost of Sales : Sales	97.38	91.78
(iii) Salary/Wages : Sales	3.26	2.87
(iv) Net Profit : Net Worth	6.55	17.97
(v) Debt : Equity	0	0
(vi) Current Ratio	1.33	1.25
(vii) Trade Recievables : Sales	63.63	47.54
(viii) Total Inventory : Sales	2.64	1.75

Central Mine Planning & Design Institute Ltd.

The Company

Central Mine Planning & Design Institute Ltd. (CMPDIL) 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 as a premier consultant in India as well in 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. CMPDI is a 100% subsidiary of Coal India Ltd. (CIL). The company employed 3129 regular employees (Executives 855 & Non-Executives 2274) as on 31.3.2012. Its Registered and Corporate office at Ranchi, Jharkhand.

Vision / Mission

The Vision of CMPDIL is to be the global market leader in an expanding earth resource sector and allied professional activities.

The Mission of CMPDIL 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 one of the subsidiary enterprises providing consultancy and other allied services in the field of Geological Exploration, Planning, Design and Support Services, Environmental Management Services, Management System Services, HRD and specialized services.

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).

Performance Highlights

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

Main Services	Unit	Performance during	
		2011-12	2010-11
Drilling	Lakh Meter	4.98	4.91
Consultancy job outside	CIL No	41	—
	₹. in Crore	33.26	—

A total of 142 project reports were identified for preparation for the XI Plan resulting in capacity addition for coal production of about 371 Mt, against which, 130 project reports with capacity addition of about 349 Mt. have already been prepared during 2007-12. During XI Plan period, 67 additional project reports with capacity addition of about 137 Mt. were also prepared.

Total Revenue from of the company registered an increase of ₹ 94.88 crore during 2011-12, which went up from ₹ 433.55 crore in 2010-11 to ₹ 528.43 crore in 2011-12. However, the profit of

the company has gone up by ₹ 4.29 crore to ₹ 19.61 crore in 2011-12, from ₹ 15.32 crore in previous year due to increase in total revenue and productivity.

The current ratio of company is at 1.34:1 during 2011-12 as against 1.28:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

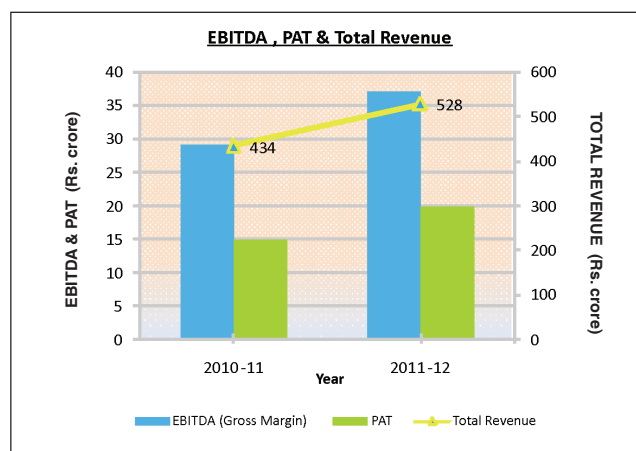


Fig.1

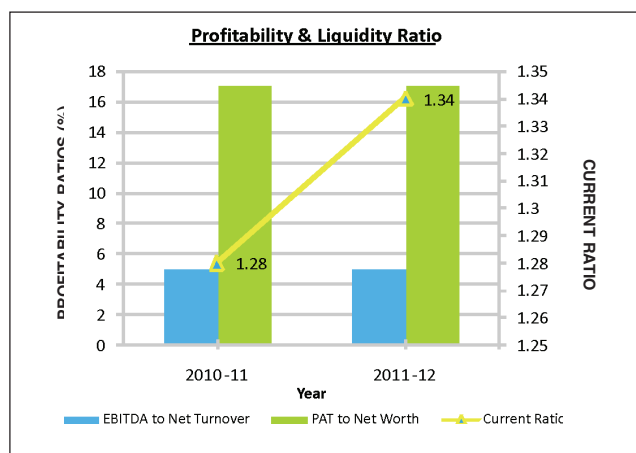


Fig.2

Strategic issues

About 51.22 lakh meter of total drilling has been envisaged in the XII Plan (2012-17) document of M/o Coal, which is to be carried out by CMPDI during XII Plan period through departmental and outsourced drilling. Development of Shale gas has also emerged out as a promising area of operation for CMPDI. CMPDI's services are being sought in generation of Coal Bed Methane (CBM) related data under delineation of blocks, preparation of data dossiers, etc. Additionally, emerging area of Information and Communication Technology (ICT) in coal sector will also present additional opportunity for CMPDI in coming years.

www.cmpdi.co.in

CENTRAL MINE PLANNING & DESIGN INSTITUTE LTD.

CMPDI Ltd., Gondwana Place, Kanke Road, Ranchi, Jharkhand - 834 031

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	5000	5000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	0	0
(ii) Others	1904	1904
(b) Reserves & Surplus	9188	6888
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	11092	8792
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	0	0
(d) Long-term provisions	17040	14171
Total Non-Current Liabilities 3(a) to 3(d)	17040	14171
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	3345	2295
(c) Other current liabilities	16144	12539
(d) Short-term provisions	15283	17132
Total Current Liabilities 4(a) to 4(d)	34772	31966
TOTAL EQUITY & LIABILITIES (1+2+3+4)	62904	54929
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	18298	16998
(ai) Accumulated Depreciation, Depletion & Amortisation	10492	9803
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	7806	7195
(c) Capital work in progress	1152	564
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	7167	5991
(g) Long Term Loans and Advances	84	210
(h) Other Non-Current Assets	2	2
Total Non-Current Assets (b+c+d+e+f+g+h)	16211	13962
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	677	677
(c) Trade Recievables	24692	19047
(d) Cash & Bank Balance	6121	6104
(e) Short-term Loans & Advances	15198	15135
(f) Other Current Assets	5	4
Total Current Assets (a+b+c+d+e+f)	46693	40967
TOTAL ASSETS (1+2)	62904	54929
Important Indicators		
(i) Investment	1904	1904
(ii) Capital Employed	11092	8792
(iii) Net Worth	11092	8792
(iv) Net Current Assets	11921	9001
(v) Cost of Sales	49849	40983
(vi) Net Value Added (at market price)	45797	33844
(vii) Total Regular Employees (Nos.)	3129	3102
(viii) Avg. Monthly Emoluments per Employee(₹)	89049	72464

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	52843	42909
Less : Excise Duty	0	0
Revenue from Operations (Net)	52843	42909
(II) Other Income	0	446
(III) Total Revenue (I+II)	52843	43355
(IV) Expenditure on:		
(a) Cost of materials consumed	1667	1577
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	224	207
(f) Salary, Wages & Benefits/Employees Expense	33436	26974
(g) Other Operating/direct/manufacturing Expenses	0	8937
(h) Rent, Royalty & Cess	0	0
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	13848	2740
Total Expenditure (IV (a to j))	49175	40435
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	3668	2920
(VI) Depreciation, Depletion & Amortisation	674	548
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	2994	2372
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	3
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	0	3
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	2994	2369
(XI) Exceptional Items	-85	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	3079	2369
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	3079	2369
(XV) TAX PROVISIONS	1118	837
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	1961	1532
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	1961	1532
Financial Ratios		
(i) Sales : Capital Employed	476.41	488.05
(ii) Cost of Sales : Sales	94.33	95.51
(iii) Salary/Wages : Sales	63.27	62.86
(iv) Net Profit : Net Worth	17.68	17.42
(v) Debt : Equity	0	0
(vi) Current Ratio	1.34	1.28
(vii) Trade Recievables : Sales	46.73	44.39
(viii) Total Inventory : Sales	1.28	1.58

Certification Engineers International Ltd.

The Company

Certification Engineers International Ltd. (CEI) was set up on 26.10.1994 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, risk analysis, safety, energy, quality audits in the hydrocarbon and other quality sensitive industry.

CEI is a Schedule 'C' CPSE in the Industrial Development and Technical Consultancy sector under the administrative control of M/o Petroleum and Natural Gas. The Company employed 81 regular executives' employees only as on 31.03.2012. Its registered office is at New Delhi and corporate office is at Navi Mumbai, Maharashtra. It is a 100% subsidiary of Engineers India Ltd. (EIL).

Vision / Mission

The Vision of the Company is to be a global 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 through constant value addition and innovation and to cultivate high standards of ethics, quality and integrity.

Industrial / Business Operations

CEI is engaged in providing services in the field of certification, re-certification, third party inspection (TPI), risk analysis, safety, energy and quality audits and vendor assessment in the Hydrocarbon and other quality sensitive sectors of the industry.

Performance Highlights

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

Main Service	Unit	Performance during	
		2011-12	2010-11
Certification and Third Party Inspection	₹ in Crore	29.92	29.49

Total Revenue of the company registered an increase of ₹ 1.29 crore during 2011-12, which went up from ₹ 32.18 crore in 2010-11 to ₹ 33.47 crore in 2011-12. The net profit of the company however declined to ₹ 10.06 crore, a reduction of ₹ 0.16 crore from the previous year's profit of ₹ 10.22 on account of lower average realization, higher expenses, increased competition, lower level of activity in hydrocarbon sector and adverse revenue mix.

The company has taken various measures to reduce average man-day cost substantially, through fresh recruitments and out sourcing, to effectively counter the pressure of reduced average realizations, and higher manpower cost due to pay revision.

The current ratio of company is at 8.65:1 during 2011-12 as against 6.31:1 in the previous year (Fig.2). Balance Sheet & Profit

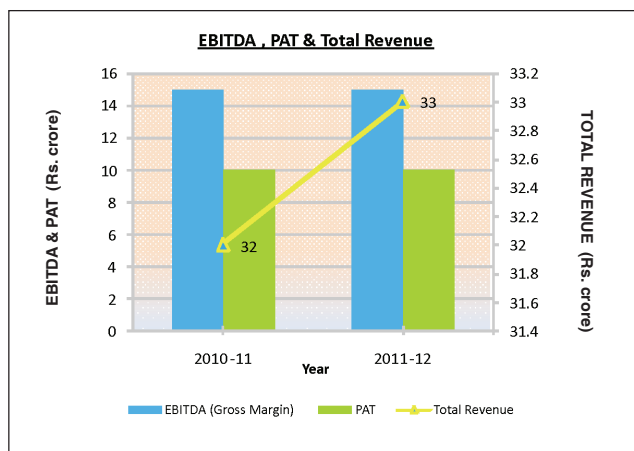


Fig.1

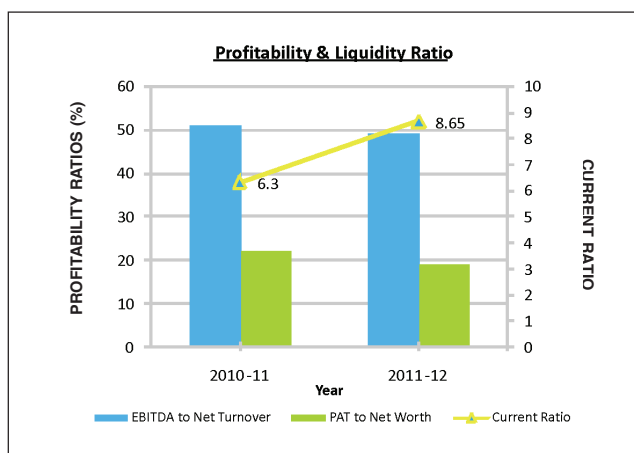


Fig.2

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

Strategic issue

The company is continuously exploring the possibility of securing Certification & TPI jobs from other sectors / contractors and enhancing its service portfolio to include areas concerning environment, plant operation & safety, specialized engineering analysis etc.

The Strength of organisation lies in highly qualified, experienced and quality conscious human resources. The team of quality Surveyors has been drawn from reputed industries of Oil and Gas, Refinery & Petrochemicals, Sub-sea & Cross Country Pipeline, Chemical & Process, Equipment Manufacturing, Power Plant and other manufacturing fields besides EIL's Inspection Department.

www.certificationengineers.com

CERTIFICATION ENGINEERS INTERNATIONAL LTD.

E.I. Annexe (4th Floor), 1, Bhikaiji Cama Place , R.K. Puram, New Delhi-110066

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	200	200
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	0	0
(ii) Others	100	100
(b) Reserves & Surplus	5058	4459
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	5158	4559
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	6	4
(d) Long-term provisions	151	120
Total Non-Current Liabilities 3(a) to 3(d)	157	124
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	87	68
(c) Other current liabilities	263	308
(d) Short-term provisions	265	281
Total Current Liabilities 4(a) to 4(d)	615	657
TOTAL EQUITY & LIABILITIES (1+2+3+4)	5930	5340
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	407	376
(ai) Accumulated Depreciation, Depletion & Amortisation	96	79
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	311	297
(c) Capital work in progress	0	0
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	70	48
(g) Long Term Loans and Advances	26	33
(h) Other Non-Current Assets	203	822
Total Non-Current Assets (b+c+d+e+f+g+h)	610	1200
(2) Current Assets		
(a) Current Investments	0	78
(b) Inventories	1	0
(c) Trade Recievables	945	1195
(d) Cash & Bank Balance	3683	2511
(e) Short-term Loans & Advances	174	106
(f) Other Current Assets	517	250
Total Current Assets (a+b+c+d+e+f)	5320	4140
TOTAL ASSETS (1+2)	5930	5340
Important Indicators		
(i) Investment	100	100
(ii) Capital Employed	5158	4559
(iii) Net Worth	5158	4559
(iv) Net Current Assets	4705	3483
(v) Cost of Sales	1861	1687
(vi) Net Value Added (at market price)	2379	2318
(vii) Total Regular Employees (Nos.)	81	70
(viii) Avg. Monthly Emoluments per Employee(₹)	54835	60000

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	2988	2949
Less : Excise Duty	0	0
Revenue from Operations (Net)	2988	2949
(II) Other Income	359	269
(III) Total Revenue (I+II)	3347	3218
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-4	0
(d) Stores & Spares	0	0
(e) Power & Fuel	13	11
(f) Salary, Wages & Benefits/Employees Expense	533	504
(g) Other Operating/direct/manufacturing Expenses	1104	1023
(h) Rent, Royalty & Cess	48	43
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	149	89
Total Expenditure (IV (a to j))	1843	1670
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	1504	1548
(VI) Depreciation, Depletion & Amortisation	18	17
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	1486	1531
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	1486	1531
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	1486	1531
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	1486	1531
(XV) TAX PROVISIONS	480	509
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	1006	1022
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	1006	1022
Financial Ratios		
(i) Sales : Capital Employed	57.93	64.69
(ii) Cost of Sales : Sales	62.28	57.21
(iii) Salary/Wages : Sales	17.84	17.09
(iv) Net Profit : Net Worth	19.5	22.42
(v) Debt : Equity	0	0
(vi) Current Ratio	8.65	6.3
(vii) Trade Recievables : Sales	31.63	40.52
(viii) Total Inventory : Sales	0.03	0

EdCIL (India) Ltd.

The Company

EdCIL (India) Ltd. (Education Consultants India Ltd.) 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. The company employed 81 regular employees (Executives 49, Non-Executives 32) as on 31.3.2012. Its registered office is at New Delhi and Corporate Office is at NOIDA, UP.

Vision / Mission

The Vision / Mission of the company is to provide world-class educational consultancy services in system design, resource development, research & evaluation studies and management development, nationally and internationally, to enable educational systems to achieve excellence. EdCIL will also promote Indian education abroad as the single window nodal service provider.

Industrial / Business Operations

Ed.CIL 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.

Performance Highlights

Major contribution in revenue generation was made by placement of human resources and providing technical assistance. The performance of Company for last two years is given below:

Main Services	Unit	Performance during	
		2011-12	2010-11
Technical Assistance	₹ in Crore	41.425	32.83
Income from HRD	₹ in Crore	31.62	21.41
Institutional Development	₹ in Crore	3.75	1.39

The Company registered an increase of ₹ 20.29 crore in total income during 2011-12 which went up to ₹ 89.97 crore in 2011-12 from ₹ 69.68 crore during 2010-11 due to increase in revenue from operations. The net profit of the company however reduced to ₹ 2.45 crore in 2011-12 as compared to ₹ 2.49 crore during the previous year due to increase in operating expenses.

The current ratio of company is at 1.27:1 during 2011-12 as against 1.3:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

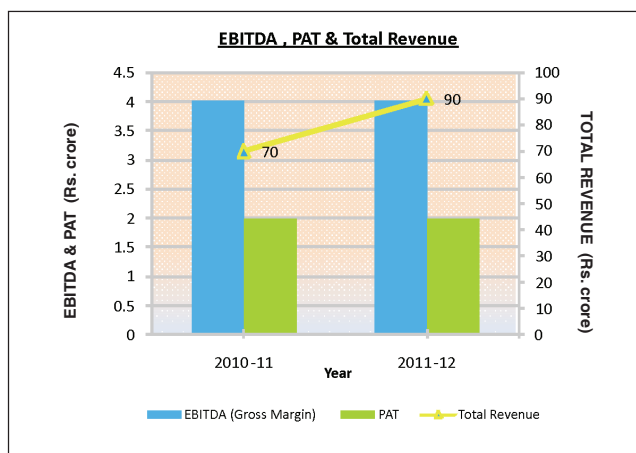


Fig.1

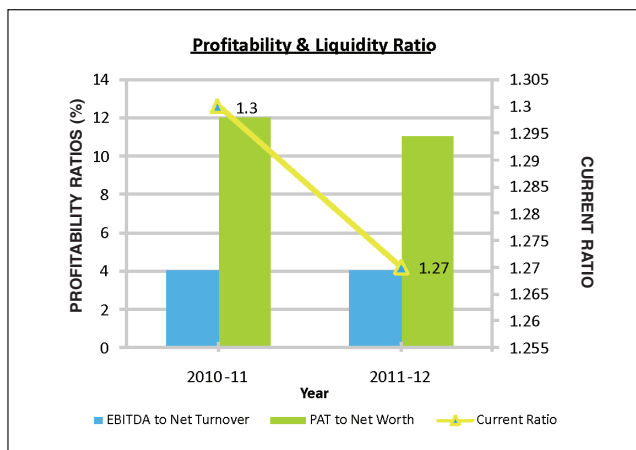


Fig.2

Strategic Issues

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.

www.edcilindia.co.in

EdCIL (India) Ltd.

10-B, I.P Estate, New Delhi-110002

BALANCE SHEET		(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11	
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	150	150	
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	150	150	
(ii) Others	0	0	
(b) Reserves & Surplus	1935	1875	
(c) Money received against share warrants	0	0	
Total Shareholders' Funds (1(a)+1(b)+1(c))	2085	2025	
(2) Share application money pending allotment	0	0	
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	
(b) Deferred tax liabilities (Net)	0	0	
(c) Other Long-term liabilities	161	172	
(d) Long-term provisions	0	0	
Total Non-Current Liabilities 3(a) to 3(d)	161	172	
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	
(b) Trade Payables	881	604	
(c) Other current liabilities	2911	3056	
(d) Short-term provisions	1494	1337	
Total Current Liabilities 4(a) to 4(d)	5286	4997	
TOTAL EQUITY & LIABILITIES (1+2+3+4)	7532	7194	
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	985	962	
(ai) Accumulated Depreciation, Depletion & Amortisation	442	425	
(aii) Accumulated Impairment	0	0	
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	543	537	
(c) Capital work in progress	0	0	
(d) Intangible assets under developmet	9	0	
(e) Non-Current Investments	0	0	
(f) Deferred Tax Assets (Net)	85	75	
(g) Long Term Loans and Advances	203	88	
(h) Other Non-Current Assets	0	0	
Total Non-Current Assets (b+c+d+e+f+g+h)	840	700	
(2) Current Assets			
(a) Current Investments	0	0	
(b) Inventories	107	204	
(c) Trade Recievables	765	965	
(d) Cash & Bank Balance	3489	3628	
(e) Short-term Loans & Advances	2331	1697	
(f) Other Current Assets	0	0	
Total Current Assets (a+b+c+d+e+f)	6692	6494	
TOTAL ASSETS (1+2)	7532	7194	
Important Indicators			
(i) Investment	150	150	
(ii) Capital Employed	2085	2025	
(iii) Net Worth	2085	2025	
(iv) Net Current Assets	1406	1497	
(v) Cost of Sales	8612	6633	
(vi) Net Value Added (at market price)	1584	1484	
(vii) Total Regular Employees (Nos.)	81	85	
(viii) Avg. Monthly Emoluments per Employee(₹)	88477	83235	

2011-12 Provisional

Public Enterprises Survey 2011-2012: Vol-II

PROFIT & LOSS ACCOUNT		(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11	
(I) Revenue from Operations (Gross)	8649	6722	
Less : Excise Duty	0	0	
Revenue from Operations (Net)	8649	6722	
(II) Other Income	348	246	
(III) Total Revenue (I+II)	8997	6968	
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	
(b) Purchase of stock-in-trade	0	0	
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	97	12	
(d) Stores & Spares	0	0	
(e) Power & Fuel	29	27	
(f) Salary, Wages & Benefits/Employees Expense	860	849	
(g) Other Operating/direct/manufacturing Expenses	7370	5516	
(h) Rent, Royalty & Cess	5	5	
(i) Loss on sale of Assets/Investments	7	9	
(j) Other Expenses	213	171	
Total Expenditure (IV (a to j))	8581	6589	
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	416	379	
(VI) Depreciation, Depletion & Amortisation	38	53	
(VII) Impairment	0	0	
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	378	326	
(IX) Finance Cost			
(a) On Central Government Loans	0	0	
(b) On Foreign Loans	0	0	
(c) Others	0	0	
(d) Less Finance Cost Capitalised	0	0	
(e) Charged to P & L Account (a+b+c+d)	0	0	
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	378	326	
(XI) Exceptional Items	-11	-59	
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	389	385	
(XIII) Extra-Ordinary Items	0	0	
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	389	385	
(XV) TAX PROVISIONS	144	136	
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	245	249	
(XVII) Profit/Loss from discontinuing operations	0	0	
(XVIII) Tax expenses of discontinuing operations	0	0	
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	
(XX) Profit/Loss for the period (XVI+XIX)	245	249	
Financial Ratios			
(i) Sales : Capital Employed	414.82	331.95	
(ii) Cost of Sales : Sales	99.57	98.68	
(iii) Salary/Wages : Sales	9.94	12.63	
(iv) Net Profit : Net Worth	11.75	12.3	
(v) Debt : Equity	0	0	
(vi) Current Ratio	1.27	1.3	
(vii) Trade Recievables : Sales	8.84	14.36	
(viii) Total Inventory : Sales	1.24	3.03	

Engineering Projects (India) Ltd.

The Company

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 a Schedule-'B' Mini Ratna, CPSE 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. The company employed 423 regular employees (Executives 404 & Non-Executives 19) as on 31.3.2012. It has its Registered Office and Corporate Office at New Delhi.

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 to undertake operations across India the company has its Regional/ Zonal Offices at different geographical locations namely New Delhi, Mumbai, Kolkata, Chennai, Guwahati, Hyderabad and Bangalore.

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.

Performance Highlights

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

Main Service	Unit	Performance during	
		2011-12	2010-11
Turnkey projects execution & project management consultancy	₹ in Crore	901.27	1104

Total Revenue from of the company registered a reduction of ₹ 190.86 crore during 2011-12, which went down from ₹ 1128.59 crore in 2010-11 to ₹ 937.73 crore in 2011-12. However, the profit of the company has gone up by ₹ 9.42 crore to ₹ 24.47 crore in 2011-12, from ₹ 15.05 crore in previous year due to increase in productivity.

The current ratio of company is at 1.01:1 during 2011-12 as against 0.99:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during

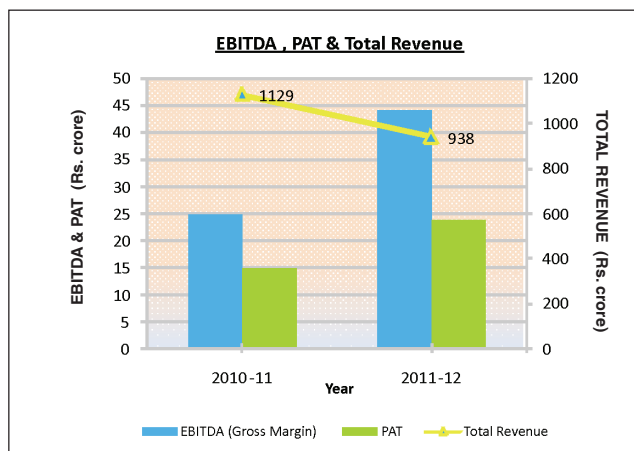


Fig.1

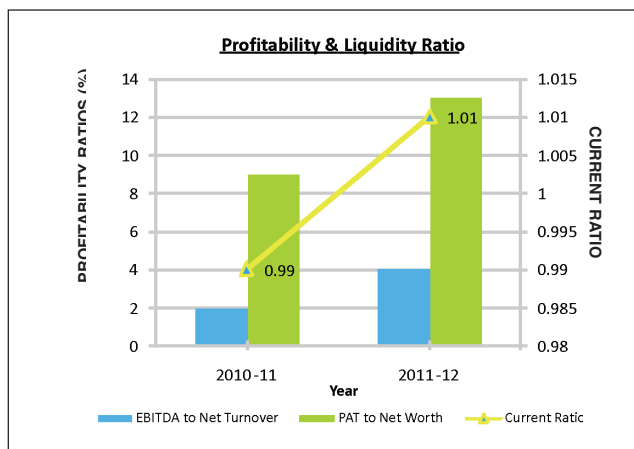


Fig.2

the period 2010-11 to 2011-12 can be seen on the adjoining page.

Strategic issues

The company is operating in a highly competitive environment and there is pressure on margin and profitability. The company has, therefore, adopted the strategy of taking up high value projects, diversification into high margin areas and explores overseas market. It has decided to concentrate on high technology areas with potential of high profits is focusing on market, multi-modal transportation system like metro rail and monorail projects. With this in view, EPI has signed four MoUs for executing monorail projects and taking up the infrastructure development projects in India, Srilanka, Bangladesh, Maldives, and African countries.

www.epi.gov.in

ENGINEERING PROJECTS (INDIA) LTD.

Core-3, Scope Complex, 7 Lodhi Road, New Delhi-110003

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	90940	90940
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	3541	3541
(ii) Others	1	1
(b) Reserves & Surplus	14131	12507
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	17673	16049
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	11935	9779
(d) Long-term provisions	2049	1909
Total Non-Current Liabilities 3(a) to 3(d)	13984	11688
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	23667	22437
(c) Other current liabilities	541363	504260
(d) Short-term provisions	2850	2809
Total Current Liabilities 4(a) to 4(d)	567880	529506
TOTAL EQUITY & LIABILITIES (1+2+3+4)	599537	557243
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	1688	1629
(ai) Accumulated Depreciation, Depletion & Amortisation	1150	1129
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	538	500
(c) Capital work in progress	0	0
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	896	852
(g) Long Term Loans and Advances	20560	22561
(h) Other Non-Current Assets	6250	7176
Total Non-Current Assets (b+c+d+e+f+g+h)	28244	31089
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	380032	353463
(c) Trade Recievables	16159	5954
(d) Cash & Bank Balance	28186	30266
(e) Short-term Loans & Advances	26044	18671
(f) Other Current Assets	120872	117800
Total Current Assets (a+b+c+d+e+f)	571293	526154
TOTAL ASSETS (1+2)	599537	557243
Important Indicators		
(i) Investment	3542	3542
(ii) Capital Employed	17673	16049
(iii) Net Worth	17673	16049
(iv) Net Current Assets	3413	-3352
(v) Cost of Sales	89488	110413
(vi) Net Value Added (at market price)	8820	7070
(vii) Total Regular Employees (Nos.)	423	434
(viii) Avg. Monthly Emoluments per Employee(₹)	89362	88844

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	90127	110683
Less : Excise Duty	0	0
Revenue from Operations (Net)	90127	110683
(II) Other Income	3646	2176
(III) Total Revenue (I+II)	93773	112859
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	92	85
(f) Salary, Wages & Benefits/Employees Expense	4536	4627
(g) Other Operating/direct/manufacturing Expenses	83347	104558
(h) Rent, Royalty & Cess	0	0
(i) Loss on sale of Assets/Investments	1	3
(j) Other Expenses	1440	1088
Total Expenditure (IV (a to j))	89416	110361
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	4357	2498
(VI) Depreciation, Depletion & Amortisation	73	55
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	4284	2443
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	647	186
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	647	186
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	3637	2257
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	3637	2257
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	3637	2257
(XV) TAX PROVISIONS	1190	752
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	2447	1505
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	2447	1505
Financial Ratios		
(i) Sales : Capital Employed	509.97	689.66
(ii) Cost of Sales : Sales	99.29	99.76
(iii) Salary/Wages : Sales	5.03	4.18
(iv) Net Profit : Net Worth	13.85	9.38
(v) Debt : Equity	0	0
(vi) Current Ratio	1.01	0.99
(vii) Trade Recievables : Sales	17.93	5.38
(viii) Total Inventory : Sales	421.66	319.35

Engineers India Ltd.

The Company

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 listed Schedule 'A' / Mini Ratna CPSE in the Industrial Development and Technical Consultancy sector under the administrative control of Ministry of Petroleum & Natural Gas. The company employed 3450 regular employees (Executives 3079, Non-executives 371) as on 31.3.2012. The Registered and Corporate Office of EIL is at New Delhi.

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 and 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.

It also have one wholly owned overseas subsidiaries namely EIL Asia Pacific Sdn. Bhd. and two joint venture companies.

The services provided by the company comprise project conceptualizing, designing, engineering, procurement, project management, construction management, pre-commissioning and commissioning assistance in the hydro-carbon, mining and metallurgy, and infrastructure sectors.

Performance Highlights

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

Main Products Services	Unit	Performance during	
		2011-12	2010-11
Project/ Consultancy Services	Million man-hours	5.12	5.07
Consultancy & Engineering	₹ in Crore	1207	1128
Lump sum Turnkey Projects (LSTK)	₹ in Crore	2491	1695

Total Revenue of the company registered an increase of ₹ 1317.62 crore during 2011-12, which went up from ₹ 2813.01 crore in 2010-11 to ₹ 4130.63 crore in 2011-12. The net profit of the company correspondingly increased to ₹ 636.32 crore in 2011-12 from ₹ 522.52 crore during previous year showing an increase of ₹ 113.80 crore due to enhanced operational efficiency and cost control.

The current ratio of company is at 1.76:1 during 2011-12 as against 1.55:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

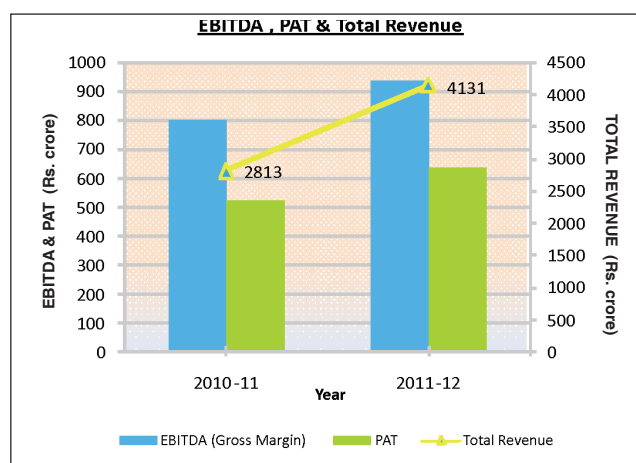


Fig.1

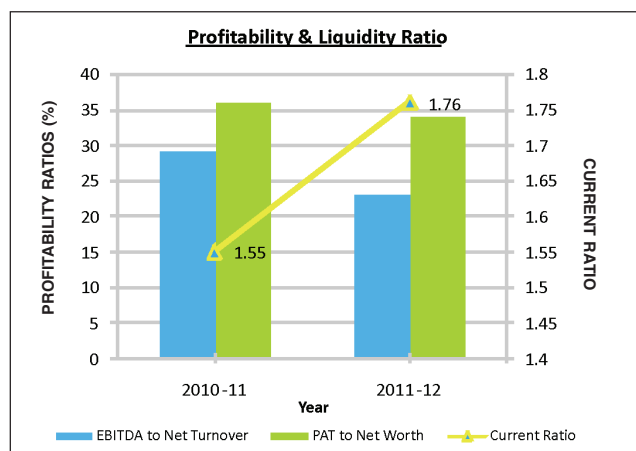


Fig.2

Strategic Issues

The JV is expected to enhance EIL's business prospects in the Middle East, while diversification in the non-hydrocarbon segments of the industrial sectors is envisaged to increase business for the non-hydrocarbon segment of the company. The company has also taken initiative to improve its technology portfolio.

www.engineersindia.com

ENGINEERS INDIA LTD.

1, Bhikaiji Cama Place, RK Puram, New Delhi - 110066

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	30000	30000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	13545	13545
(ii) Others	3302	3302
(b) Reserves & Surplus	167558	127365
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	184405	144212
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	513	467
(d) Long-term provisions	2002	1635
Total Non-Current Liabilities 3(a) to 3(d)	2515	2102
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	58723	30717
(c) Other current liabilities	75427	123044
(d) Short-term provisions	53336	46849
Total Current Liabilities 4(a) to 4(d)	187486	200610
TOTAL EQUITY & LIABILITIES (1+2+3+4)	374406	346924
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	18788	19283
(ai) Accumulated Depreciation, Depletion & Amortisation	13479	13276
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	5309	6007
(c) Capital work in progress	5160	1308
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	6496	53
(f) Deferred Tax Assets (Net)	21426	17564
(g) Long Term Loans and Advances	5626	7434
(h) Other Non-Current Assets	26	3624
Total Non-Current Assets (b+c+d+e+f+g+h)	44043	35990
(2) Current Assets		
(a) Current Investments	57001	51188
(b) Inventories	82	87
(c) Trade Recievables	30737	30812
(d) Cash & Bank Balance	164314	172847
(e) Short-term Loans & Advances	18510	22474
(f) Other Current Assets	59719	33526
Total Current Assets (a+b+c+d+e+f)	330363	310934
TOTAL ASSETS (1+2)	374406	346924
Important Indicators		
(i) Investment	16847	16847
(ii) Capital Employed	184405	144212
(iii) Net Worth	184405	144212
(iv) Net Current Assets	142877	110324
(v) Cost of Sales	321578	202846
(vi) Net Value Added (at market price)	160411	145083
(vii) Total Regular Employees (Nos.)	3450	3417
(viii) Avg. Monthly Emoluments per Employee(₹)	130843	126366

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	389845	265264
Less : Excise Duty	0	0
Revenue from Operations (Net)	389845	265264
(II) Other Income	23218	16037
(III) Total Revenue (I+II)	413063	281301
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	19963	-17065
(d) Stores & Spares	0	5
(e) Power & Fuel	697	690
(f) Salary, Wages & Benefits/Employees Expense	54169	51815
(g) Other Operating/direct/manufacturing Expenses	219051	147923
(h) Rent, Royalty & Cess	846	750
(i) Loss on sale of Assets/Investments	8	6
(j) Other Expenses	24907	17298
Total Expenditure (IV (a to j))	319641	201422
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	93422	79879
(VI) Depreciation, Depletion & Amortisation	1945	1430
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	91477	78449
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	91477	78449
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	91477	78449
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	91477	78449
(XV) TAX PROVISIONS	27845	26197
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	63632	52252
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	63632	52252
Financial Ratios		
(i) Sales : Capital Employed	211.41	183.94
(ii) Cost of Sales : Sales	82.49	76.47
(iii) Salary/Wages : Sales	13.9	19.53
(iv) Net Profit : Net Worth	34.51	36.23
(v) Debt : Equity	0	0
(vi) Current Ratio	1.76	1.55
(vii) Trade Recievables : Sales	7.88	11.62
(viii) Total Inventory : Sales	0.02	0.03

HSCC (INDIA) LTD.

The Company

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 Knowledge based, Schedule 'C,' Miniratna CPSE in Infrastructural Development and Technical Consultancy Services Sector under the administrative control of Ministry of Health & Family welfare, D/O Health with 100% shareholding by the Central Government. The company employed 124 regular employees (Executives 107, Non-executives 17) as on 31.3.2012. Its registered Office is at Delhi and Corporate Office at Noida.

Vision/Mission

The Vision of the company is to be a leading consulting company providing value-added, innovative and integrated services for enhancing healthcare in India and overseas.

The Mission 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.

Industrial / Business Operations

HSCC is engaged in providing specialized consultancy services in the health care and other social sector which include conducting 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.

The company has diversified in the areas of hospital waste management, hospital computerization, health related management studies and training & recruitment. The service range of the company comprises of conceptual studies & management consultancy, engineering studies and facility design, project management, procurement, logistics & installation and information technology.

Performance Highlights

The performance details of the company during the last two year are as follows:-

Main Services	Unit	Performance during	
		2011-12	2010-11
Consultancy Services	₹ in Lakhs	2928	2311

Total Revenue of the company registered an increase of ₹ 11.13 crore during 2011-12, which went up from ₹ 33.45 crore in 2010-11 to ₹ 44.58 crore in 2011-12. The net profit of the company correspondingly grew to ₹ 14.72 crore, an increase of ₹ 6.38 crore over the previous year profit of ₹ 8.34 crore due to increase in other income and lower increase in operating expenses as compared to increase in operations.

The current ratio of company is at 2.69:1 during 2011-12 as against 3.64:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

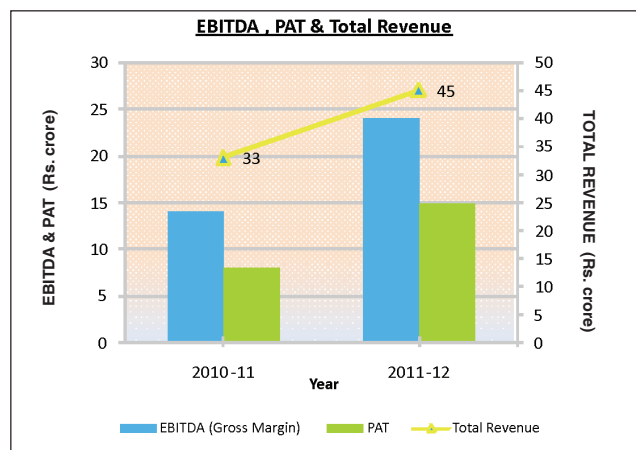


Fig.1

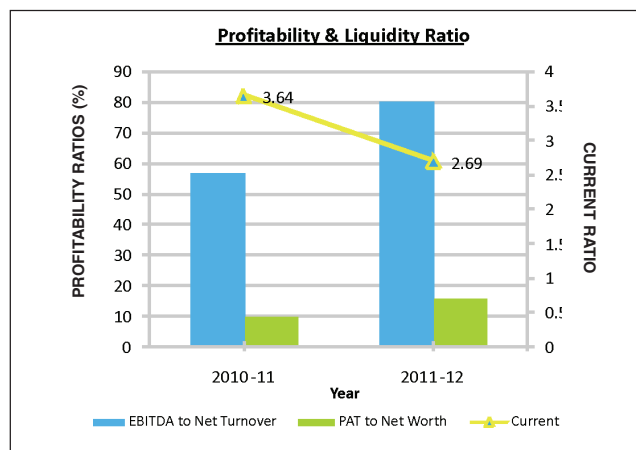


Fig.2

Strategic Issues

The company aims to be known as the most preferred consulting partner to the clients in the Healthcare and Social Sector by offering customized innovative solutions through harnessing knowledge pools and team work. The Company has been making vigorous efforts to expand the area of operations of the company and has secured orders worth Rs. 50 crores from MOH&FW & Rs. 9 crores from other organizations. 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.

www.hsccltd.com

HSSC (INDIA) LTD.

205, Eastend Plaza, Plot No. 4, D.D.A.-L.S.C., Centre-2, Vasundhara Enclave, Delhi-110096

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	500	500
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	240	240
(ii) Others	0	0
(b) Reserves & Surplus	8755	7632
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	8995	7872
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	25784	23537
(d) Long-term provisions	325	331
Total Non-Current Liabilities 3(a) to 3(d)	26109	23868
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	8	23
(c) Other current liabilities	19364	11467
(d) Short-term provisions	338	41
Total Current Liabilities 4(a) to 4(d)	19710	11531
TOTAL EQUITY & LIABILITIES (1+2+3+4)	54814	43271
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	1148	1114
(ai) Accumulated Depreciation, Depletion & Amortisation	547	498
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	601	616
(c) Capital work in progress	0	0
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	140	140
(g) Long Term Loans and Advances	966	503
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	1707	1259
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	0	0
(c) Trade Recievables	1355	1955
(d) Cash & Bank Balance	47016	33921
(e) Short-term Loans & Advances	2085	4147
(f) Other Current Assets	2651	1989
Total Current Assets (a+b+c+d+e+f)	53107	42012
TOTAL ASSETS (1+2)	54814	43271
Important Indicators		
(i) Investment	240	240
(ii) Capital Employed	8995	7872
(iii) Net Worth	8995	7872
(iv) Net Current Assets	33397	30481
(v) Cost of Sales	2105	2025
(vi) Net Value Added (at market price)	4200	2840
(vii) Total Regular Employees (Nos.)	124	164
(viii) Avg. Monthly Emoluments per Employee(₹)	97110	69207

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	2929	2311
Less : Excise Duty	0	0
Revenue from Operations (Net)	2929	2311
(II) Other Income	1529	1034
(III) Total Revenue (I+II)	4458	3345
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	33	29
(f) Salary, Wages & Benefits/Employees Expense	1445	1362
(g) Other Operating/direct/manufacturing Expenses	151	196
(h) Rent, Royalty & Cess	18	22
(i) Loss on sale of Assets/Investments	1	0
(j) Other Expenses	400	380
Total Expenditure (IV (a to j))	2048	1989
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	2410	1356
(VI) Depreciation, Depletion & Amortisation	58	36
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	2352	1320
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	2352	1320
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	2352	1320
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	2352	1320
(XV) TAX PROVISIONS	880	487
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	1472	833
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	1472	833
Financial Ratios		
(i) Sales : Capital Employed	32.56	29.36
(ii) Cost of Sales : Sales	71.87	87.62
(iii) Salary/Wages : Sales	49.33	58.94
(iv) Net Profit : Net Worth	16.36	10.58
(v) Debt : Equity	0	0
(vi) Current Ratio	2.69	3.64
(vii) Trade Recievables : Sales	46.26	84.6
(viii) Total Inventory : Sales	0	0

MECON Ltd.

The Company

MECON LIMITED (Formerly known as Metallurgical & Engineering Consultants (India) Limited) was incorporated on 31.03.1973 with an objective to operate pre-dominantly in the iron & steel sector, which was its core competence area at that time.

It is a Schedule "A" Miniratna / BRPSE referred 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. The company employed 1747 regular employees (Executives 1544 & Non-Executives 203) as on 31.3.2012. 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 center of excellence for providing quality services 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 includes 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: 9001-2008 accredited company is registered with WB, ADB, EBRD, AFDC and UNIDO and has numerous project specific alliances with leading technologists across the globe in various fields. MECON's multi skilled expertise in 35 technical disciplines creates the synergy vital for realizing projects in time, cost and quality.

The company has one 50:50 financial joint venture namely MECON (Nigeria) Limited with Nigerian Govt.

Performance Highlights

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

Main Services	Unit	Performance during	
		2011-12	2010-11
Consultancy Service	₹ in Crore	457.92	423.23
Construction Contracts	₹ in Crore	185.91	218.14

Total Revenue of the company registered an increase of ₹ 95.67 crore during 2011-12, which went up from ₹ 694.77 crore in 2010-11 to ₹ 790.44 crore in 2011-12. The profit of the company has

gone up by ₹ 42.68 crore to ₹ 136.36 crore in 2011-12, from ₹ 93.68 crore in previous year due to higher volume of business handled.

The current ratio of company is at 2.07:1 during 2011-12 as against 2.27:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

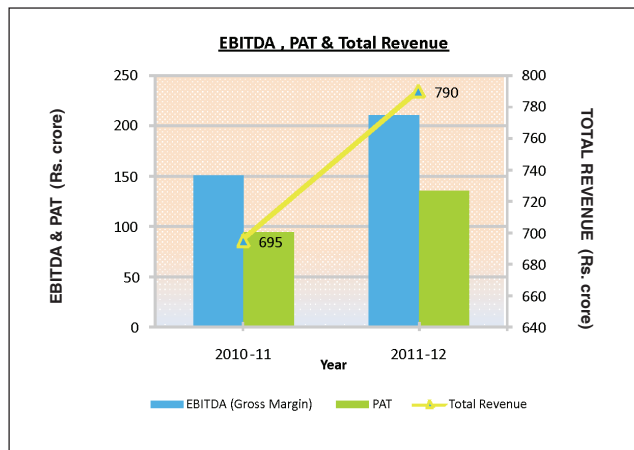


Fig.1

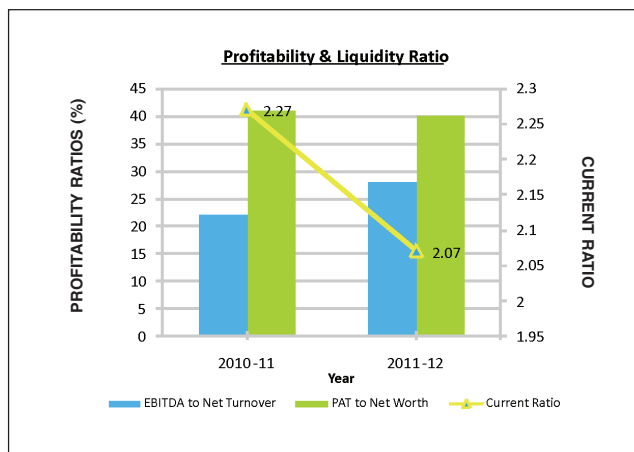


Fig.2

Strategic issues

MECON was referred to BRPSE and the Board has given its recommendations in 2006 and revival plan was approved by Government in 2007. Under business restructuring, the company has already gone ahead with formation of 4 Strategic Business Units (SBUs) namely Metals (Iron & Steel), Oil & Gas, Power and Infrastructure. It is now one of the Turnaround CPSE as per the guidelines issued by the Government of India for declaring a sick CPSE as "Turnaround CPSE".

www.meconlimited.co.in

MECON Ltd.

Vivekananda Path, Doranda Ranchi, Jharkhand 834 002

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	10400	10400
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	9054	10314
(ii) Others	0	0
(b) Reserves & Surplus	24761	12425
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	33815	22739
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	2500	5000
(b) Deferred tax liabilities (Net)	0	647
(c) Other Long-term liabilities	7618	15843
(d) Long-term provisions	22548	19926
Total Non-Current Liabilities 3(a) to 3(d)	32666	41416
(4) Current Liabilities		
(a) Short Term Borrowings	1	4
(b) Trade Payables	16919	12515
(c) Other current liabilities	18377	17540
(d) Short-term provisions	14908	10310
Total Current Liabilities 4(a) to 4(d)	50205	40369
TOTAL EQUITY & LIABILITIES (1+2+3+4)	116686	104524
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	12356	12128
(ai) Accumulated Depreciation, Depletion & Amortisation	5203	4810
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	7153	7318
(c) Capital work in progress	276	221
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	512	512
(f) Deferred Tax Assets (Net)	83	0
(g) Long Term Loans and Advances	1606	1273
(h) Other Non-Current Assets	3112	3729
Total Non-Current Assets (b+c+d+e+f+g+h)	12742	13053
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	665	558
(c) Trade Recievables	13063	17769
(d) Cash & Bank Balance	72360	60217
(e) Short-term Loans & Advances	5381	4403
(f) Other Current Assets	12475	8524
Total Current Assets (a+b+c+d+e+f)	103944	91471
TOTAL ASSETS (1+2)	116686	104524
Important Indicators		
(i) Investment	11554	15314
(ii) Capital Employed	36315	27739
(iii) Net Worth	33815	22739
(iv) Net Current Assets	53739	51102
(v) Cost of Sales	58412	54909
(vi) Net Value Added (at market price)	52557	52689
(vii) Total Regular Employees (Nos.)	1747	1823
(viii) Avg. Monthly Emoluments per Employee(₹)	124246	135514

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	72321	64437
Less : Excise Duty	0	0
Revenue from Operations (Net)	72321	64437
(II) Other Income	6724	5041
(III) Total Revenue (I+II)	79045	69478
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	19806	13935
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-71	511
(d) Stores & Spares	266	304
(e) Power & Fuel	536	478
(f) Salary, Wages & Benefits/Employees Expense	26047	29645
(g) Other Operating/direct/manufacturing Expenses	5740	6351
(h) Rent, Royalty & Cess	93	43
(i) Loss on sale of Assets/Investments	16	5
(j) Other Expenses	5589	3234
Total Expenditure (IV (a to j))	58022	54506
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	21023	14972
(VI) Depreciation, Depletion & Amortisation	406	408
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	20617	14564
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	464	471
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	464	471
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	20153	14093
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	20153	14093
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	20153	14093
(XV) TAX PROVISIONS	6517	4725
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	13636	9368
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	13636	9368
Financial Ratios		
(i) Sales : Capital Employed	199.15	232.3
(ii) Cost of Sales : Sales	80.77	85.21
(iii) Salary/Wages : Sales	36.02	46.01
(iv) Net Profit : Net Worth	40.33	41.2
(v) Debt : Equity	0.28	0.48
(vi) Current Ratio	2.07	2.27
(vii) Trade Recievables : Sales	18.06	27.58
(viii) Total Inventory : Sales	0.92	0.87

National Research Development Corpn.

The Company

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 / know how / 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 company employed 89 regular employees (Executives 40 & Non-Executives 49) as on 31.3.2012. The Corporation's Registered and Corporate Offices are at New Delhi.

Vision / Mission

The Vision of the Company is to promote, develop, nurture and commercialize innovative, reliable and competitive technologies from academia, research laboratories, industry and individuals, and be the topmost Technology Transfer Organization

The Mission of the Company is to provide world class business services in technology, to the wider market of creators and users of technology, through value addition and partnership and to mediate the marching of technologies that would be needed and sought by industry and other users of technology and, the Intellectual Properties (IP) developed by technology creators.

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 operation of the company encompasses two major roles, viz., Commercial and Promotional. The company has one Regional Office at Bengaluru

Performance Highlights

NRDC is Technology Transfer organization. The company is also getting annual grants from Government of India for the activities of Invention Promotion Programme and Technology promotion Programme. The physical performances of the company for last two years are given below:

Main Services	Unit	Performance during	
		2011-12	2010-11
Premier received	₹ in Cr.	0.98	1.20
Royalty Earned	₹ in Cr.	4.69	6.63
Consultancy	₹ in Cr.	2.47	0.26
Technologies Licensed	Nos.	33	49
Technologies assigned	Nos.	32	40

Total Revenue of the company registered an increase of ₹ 1.14 crore during 2011-12, which went up from ₹ 9.59 crore in 2010-11 to ₹ 10.73 crore in 2011-12. The losses of the company has also gone down by ₹ 0.46 crore to ₹ 0.58 crore in 2011-12, from ₹ 1.04 crore in previous year due to increase in other income.

The current ratio of company is at 1.42:1 during 2011-12 as against 1.50:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

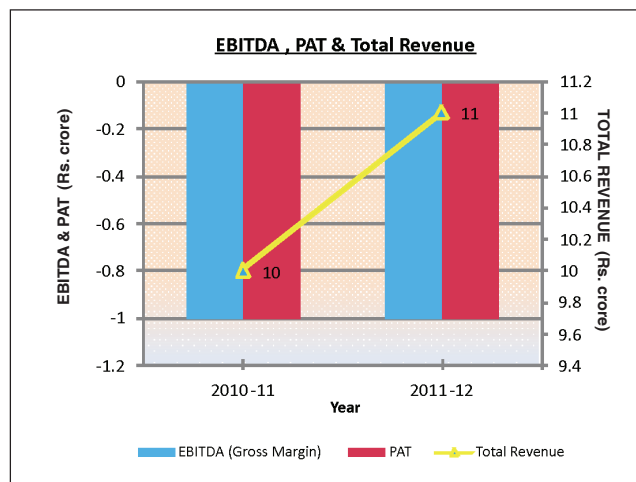


Fig.1

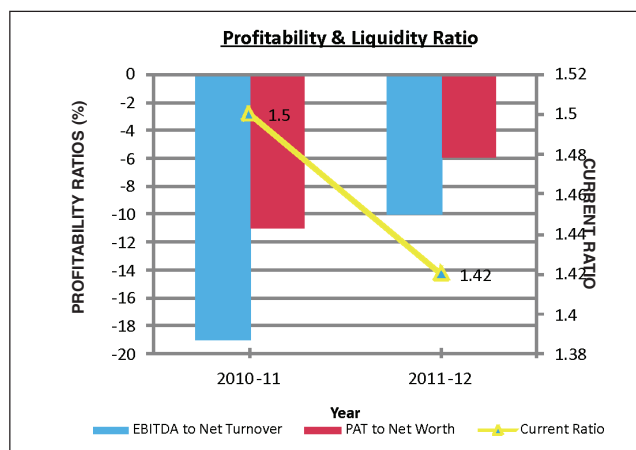


Fig.2

Strategic issues

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.

www.nrdcindia.com

NATIONAL RESEARCH DEVELOPMENT CORPN.

NRDC, 20-22, Zantroordpur Community Centre, Kailash Colony Extension, New Delhi-110048

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	1000	1000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	442	442
(ii) Others	0	0
(b) Reserves & Surplus	434	493
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	876	935
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	76	76
(d) Long-term provisions	152	129
Total Non-Current Liabilities 3(a) to 3(d)	228	205
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	1480	1430
(c) Other current liabilities	481	368
(d) Short-term provisions	151	32
Total Current Liabilities 4(a) to 4(d)	2112	1830
TOTAL EQUITY & LIABILITIES (1+2+3+4)	3216	2970
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	226	227
(ai) Accumulated Depreciation, Depletion & Amortisation	150	141
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	76	86
(c) Capital work in progress	0	0
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	84	58
(g) Long Term Loans and Advances	51	61
(h) Other Non-Current Assets	0	28
Total Non-Current Assets (b+c+d+e+f+g+h)	211	233
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	0	1
(c) Trade Recievables	1158	1036
(d) Cash & Bank Balance	1602	1508
(e) Short-term Loans & Advances	139	180
(f) Other Current Assets	106	12
Total Current Assets (a+b+c+d+e+f)	3005	2737
TOTAL ASSETS (1+2)	3216	2970
Important Indicators		
(i) Investment	442	442
(ii) Capital Employed	876	935
(iii) Net Worth	876	935
(iv) Net Current Assets	893	907
(v) Cost of Sales	1157	1117
(vi) Net Value Added (at market price)	-254	-461
(vii) Total Regular Employees (Nos.)	89	94
(viii) Avg. Monthly Emoluments per Employee(₹)	44663	31560

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	813	815
Less : Excise Duty	0	0
Revenue from Operations (Net)	813	815
(II) Other Income	260	144
(III) Total Revenue (I+II)	1073	959
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	6
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	2	2
(f) Salary, Wages & Benefits/Employees Expense	477	356
(g) Other Operating/direct/manufacturing Expenses	424	605
(h) Rent, Royalty & Cess	3	4
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	241	133
Total Expenditure (IV (a to j))	1147	1106
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	-74	-147
(VI) Depreciation, Depletion & Amortisation	10	11
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	-84	-158
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-84	-158
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-84	-158
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-84	-158
(XV) TAX PROVISIONS	-26	-54
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-58	-104
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-58	-104
Financial Ratios		
(i) Sales : Capital Employed	92.81	87.17
(ii) Cost of Sales : Sales	142.31	137.06
(iii) Salary/Wages : Sales	58.67	43.68
(iv) Net Profit : Net Worth	-6.62	-11.12
(v) Debt : Equity	0	0
(vi) Current Ratio	1.42	1.5
(vii) Trade Recievables : Sales	142.44	127.12
(viii) Total Inventory : Sales	0	0.12

National Small Industries Corpn. Ltd.

The Company

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-'B' 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. The Company employed 896 employees (Executives 426, Non-Executives 470) as on 31.03.2012. Its Registered and Corporate Office is in New Delhi.

Vision / Mission

The Vision of the Corporation is to be a premier organization fostering the growth of Micro, Small and Medium Enterprises (MSMEs) sector.

The Mission of the Corporation is to promote & support Micro, Small and Medium Enterprises (MSMEs) Sector by providing integrated support services encompassing Marketing, Technology, Finance and other services.

Industrial / Business Operations

The main operations of the Corporation includes Raw Material Distribution, Single Point Registration for Government Purchase, Consortia and Tender Marketing, Marketing Intelligence, Exhibitions and Technology Fairs, Buyer Seller meets, Export of Products and Projects, Technology Support, Credit Support, Financing through syndication with Banks, Performance & Credit Rating Scheme for Small Industries, International Cooperation & Consultancy Services and other support services to MSMEs which interalia includes infomediary services under B2B portal, STPs, etc. NSIC is also operating godowns MSMEs vis-à-vis availability of raw materials. The corporation has 153 offices at various locations with view to increase its reach.

Performance Highlights

The physical performance of Company during last two years is shows below:-

Main Services	Unit	Performance during	
		2011-12	2010-11
Business Turnover		11137	7979
Raw Material Assistance Portfolio	₹ in Crore	1573	983
Volume of Distribution of Raw Material & Godown Operation	₹ in Crore	10642	7710
Performance & Credit Rating Units	₹ in Crore	13547	10327
Revenue from Technical Centers	₹ in Crore	23.99	18.16

Total Revenue of the company registered an increase of ₹ 353.78 crore during 2011-12, which went up from ₹ 993.11 crore in 2010-11 to ₹ 1346.89 crore in 2011-12. The Net profit however increased by ₹ 11.43 and reached ₹ 41.21 crores in 2011-12 from ₹ 29.78 crores in 2010-11. The growth can be attributed to increase

in volume of operations due to increase in company's outreach by operating offices in various new areas and overall improvement in income from most of its schemes.

The current ratio of company is at 1.24:1 during 2011-12 as against 1.14:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

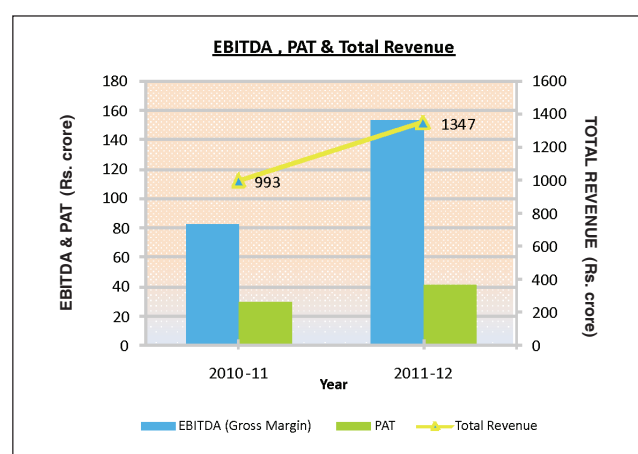


Fig.1

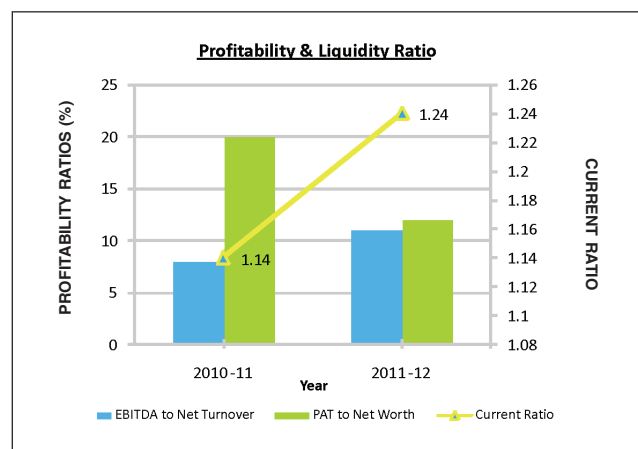


Fig.2

Strategic Issues

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 for procuring raw material like steel, aluminum, copper, bitumen, Coal, zinc etc. for SMEs.

www. nsic.co.in

NATIONAL SMALL INDUSTRIES CORPN. LTD.

Laghu Udyog Bhavan Okhla Industrial Estate New Delhi 110020

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	53500	23500
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	38799	23299
(ii) Others	0	0
(b) Reserves & Surplus	-5828	-8920
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	32971	14379
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	5969	5720
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	336	385
(d) Long-term provisions	2516	2220
Total Non-Current Liabilities 3(a) to 3(d)	8821	8325
(4) Current Liabilities		
(a) Short Term Borrowings	111773	86668
(b) Trade Payables	3687	1950
(c) Other current liabilities	13175	7914
(d) Short-term provisions	6557	4144
Total Current Liabilities 4(a) to 4(d)	135192	100676
TOTAL EQUITY & LIABILITIES (1+2+3+4)	176984	123380
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	9199	9028
(ai) Accumulated Depreciation, Depletion & Amortisation	3355	3316
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	5844	5712
(c) Capital work in progress	2017	428
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	8	8
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	979	1842
(h) Other Non-Current Assets	230	192
Total Non-Current Assets (b+c+d+e+f+g+h)	9078	8182
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	101	101
(c) Trade Recievables	4480	2959
(d) Cash & Bank Balance	14529	19371
(e) Short-term Loans & Advances	148380	92307
(f) Other Current Assets	416	460
Total Current Assets (a+b+c+d+e+f)	167906	115198
TOTAL ASSETS (1+2)	176984	123380
Important Indicators		
(i) Investment	44768	29019
(ii) Capital Employed	38940	20099
(iii) Net Worth	32971	14379
(iv) Net Current Assets	32714	14522
(v) Cost of Sales	119528	91300
(vi) Net Value Added (at market price)	14064	8449
(vii) Total Regular Employees (Nos.)	896	895
(viii) Avg. Monthly Emoluments per Employee(₹)	62965	52495

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	133395	97180
Less : Excise Duty	0	0
Revenue from Operations (Net)	133395	97180
(II) Other Income	1294	2131
(III) Total Revenue (I+II)	134689	99311
(IV) Expenditure on:		
(a) Cost of materials consumed	7	2
(b) Purchase of stock-in-trade	103367	77224
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-6	15
(d) Stores & Spares	0	0
(e) Power & Fuel	519	467
(f) Salary, Wages & Benefits/Employees Expense	6770	5638
(g) Other Operating/direct/manufacturing Expenses	458	415
(h) Rent, Royalty & Cess	302	290
(i) Loss on sale of Assets/Investments	9	4
(j) Other Expenses	7930	7091
Total Expenditure (IV (a to j))	119356	91146
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	15333	8165
(VI) Depreciation, Depletion & Amortisation	181	158
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	15152	8007
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	587	522
(c) Others	8544	3968
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	9131	4490
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	6021	3517
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	6021	3517
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	6021	3517
(XV) TAX PROVISIONS	1900	539
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	4121	2978
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	4121	2978
Financial Ratios		
(i) Sales : Capital Employed	342.57	483.51
(ii) Cost of Sales : Sales	89.6	93.95
(iii) Salary/Wages : Sales	5.08	5.8
(iv) Net Profit : Net Worth	12.5	20.71
(v) Debt : Equity	0.15	0.25
(vi) Current Ratio	1.24	1.14
(vii) Trade Recievables : Sales	3.36	3.04
(viii) Total Inventory : Sales	0.08	0.1

PFC Capital Advisory Service Ltd.

The Company

PFC Capital Advisory Services Limited (PECAP) was incorporated on July 18, 2011 as a wholly owned subsidiary of PFC Ltd with an objective to act as financial consultants, advisers, counselors in investment and capital market; to advise on takeover, mergers, amalgamations, acquisitions, diversifications, rehabilitation or restructuring; market research, feasibility studies, pre investment studies ; to act as lead manager; to advice on restructuring, evaluation etc. The certificate for commencement of business was obtained by the company on September 02, 2011.

The company is an uncategorized CPSE in the Industrial Development and Technical Consultancy sector under the administrative control of M/o Power. The company is a wholly owned subsidiary of PFC and the matters related to personnel department are being taken care by the holding company. The company employed 2 regular employees (Executive 1 & Non-Executives 1) as on 31.3.2012. Its Registered and Corporate offices are in NCT of Delhi.

Industrial / Business Operations

The company is rendering debt syndication services in the areas of power, energy, infrastructure and other industries

Performance Highlights

The Company's total revenue for the first year operations during period 2011-12 was ₹ 0.16 crore. The net profit of the company was ₹ 0.05 crores.

The current ratio of company is at 3.8:1 during 2011-12 (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

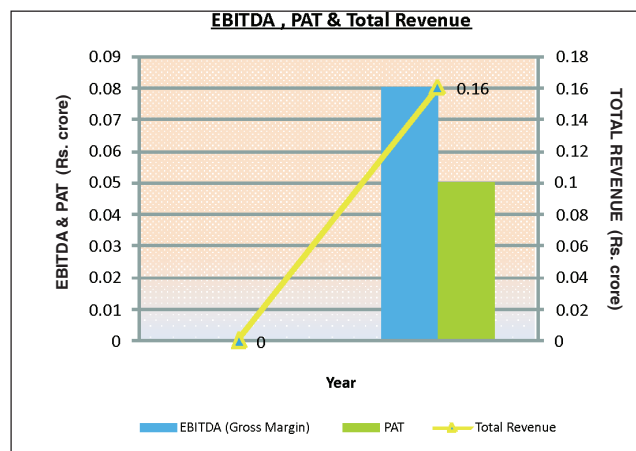


Fig.1

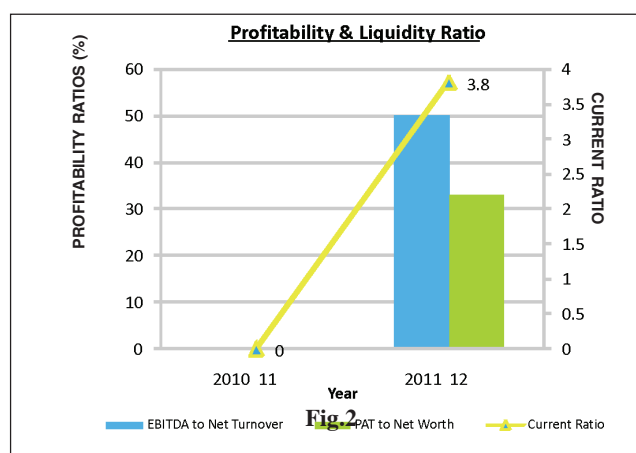


Fig.2

Strategic issues

To conserve the resources for the business of the company, it was decided not to declare any dividend for the financial year 2011-12 and to carry forward the profits to the reserves and surplus of the company.

PFC CAPITAL ADVISORY SERVICE LTD.

1st Floor, Urjanidhi Building , 1- Barakhamba Lane, Cannaught Place, New Delhi

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	100	0
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	0	0
(ii) Others	10	0
(b) Reserves & Surplus	5	0
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	15	0
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	0	0
(d) Long-term provisions	0	0
Total Non-Current Liabilities 3(a) to 3(d)	0	0
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	0	0
(c) Other current liabilities	1	0
(d) Short-term provisions	4	0
Total Current Liabilities 4(a) to 4(d)	5	0
TOTAL EQUITY & LIABILITIES (1+2+3+4)	20	0
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	0	0
(ai) Accumulated Depreciation, Depletion & Amortisation	0	0
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	0	0
(c) Capital work in progress	0	0
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	1	0
(g) Long Term Loans and Advances	0	0
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	1	0
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	0	0
(c) Trade Recievables	0	0
(d) Cash & Bank Balance	16	0
(e) Short-term Loans & Advances	3	0
(f) Other Current Assets	0	0
Total Current Assets (a+b+c+d+e+f)	19	0
TOTAL ASSETS (1+2)	20	0
Important Indicators		
(i) Investment	10	0
(ii) Capital Employed	15	0
(iii) Net Worth	15	0
(iv) Net Current Assets	14	0
(v) Cost of Sales	8	0
(vi) Net Value Added (at market price)	18	0
(vii) Total Regular Employees (Nos.)	2	
(viii) Avg. Monthly Emoluments per Employee(₹)	25000	0

2011-12 Provisional

Public Enterprises Survey 2011-2012: Vol-II

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	16	0
Less : Excise Duty	0	0
Revenue from Operations (Net)	16	0
(II) Other Income	0	0
(III) Total Revenue (I+II)	16	0
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	0	0
(f) Salary, Wages & Benefits/Employees Expense	6	0
(g) Other Operating/direct/manufacturing Expenses	0	0
(h) Rent, Royalty & Cess	0	0
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	2	0
Total Expenditure (IV (a to j))	8	0
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	8	0
(VI) Depreciation, Depletion & Amortisation	0	0
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	8	0
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	8	0
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	8	0
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	8	0
(XV) TAX PROVISIONS	3	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	5	0
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	5	0
Financial Ratios		
(i) Sales : Capital Employed	106.67	0
(ii) Cost of Sales : Sales	50	0
(iii) Salary/Wages : Sales	37.5	0
(iv) Net Profit : Net Worth	33.33	0
(v) Debt : Equity	0	0
(vi) Current Ratio	3.80	0
(vii) Trade Recievables : Sales	0	0
(viii) Total Inventory : Sales	0	0

PFC Consulting Ltd.

The Company

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 Power Finance Corporation Ltd. (PFC Ltd.). It is a wholly owned subsidiary of Power Finance Corporation Ltd. It has also been assigned the task of development of Ultra Mega Power Project and Independent Transmission Projects by PFC, the holding company.

PFCCL is an uncategorized CPSE in Industrial Development & Tech. Consultancy Services Sector under the administrative control of M/o Power (MoP). All the employees of the company are on secondment basis from the Holding Company i.e. PFC. Its Registered and Corporate offices are in New Delhi.

Vision / Mission

The Vision of the Company is to become a premier Consulting Organization 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

PFCCL is providing a range of consultancy services to Power Sector. The services offered by the PFCCL are advisory Services on issues emanating from implementation of Electricity Act 2003 like Reform, Restructuring, Regulatory etc., Bid Process as per the Guidelines issued by MoP, GoI for various segments of Power Sector, Project-Structuring/ Planning/ Development/ Specific Studies, implementation monitoring, efficiency improvement projects for State owned Utilities and IPPs, UMPPs and ITPs, Human Resource Management Plans, Communication, Information Dissemination and Feedback, Preparation of Organization Performance Improvement Plans, Contract related services for the Power Sector, Financial Management, Resource Mobilization, Accounting Systems etc.

The company has one subsidiary namely DGEN Transmission Company Limited with 100% shareholding.

Performance Highlights

Total Revenue of the company registered an increase of ₹ 3.44 crore during 2011-12, which went up from ₹ 52.60 crore in 2010-11 to ₹ 56.04 crore in 2011-12. The net profit of the company increased to ₹ 27.66 crore, an increase of ₹ 0.70 crore over the previous year profit of ₹ 26.96 crore due to increase in the interest received from Fixed Deposits.

The current ratio of company is at 5.15:1 during 2011-12 as against 3.51:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

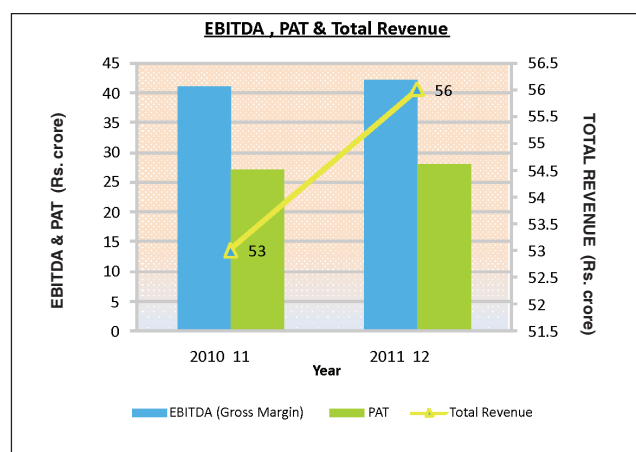


Fig.1

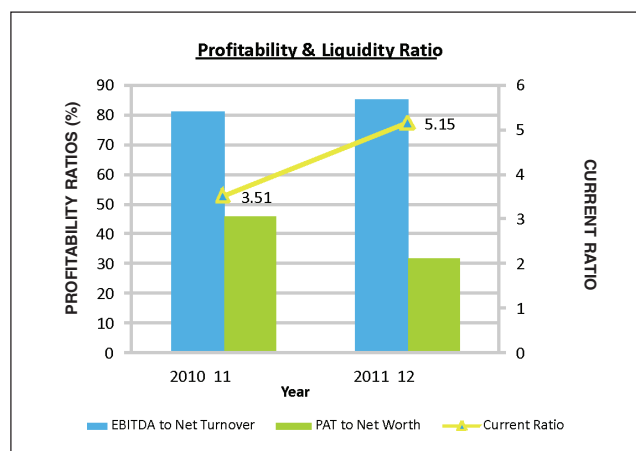


Fig.2

PFC CONSULTING LTD.

1st Floor, Urjanidhi Building , 1- Barakhamba Lane, Cannaught Place, New Delhi

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	5	5
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	0	0
(ii) Others	5	5
(b) Reserves & Surplus	8599	5833
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	8604	5838
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	5	1
(c) Other Long-term liabilities	0	0
(d) Long-term provisions	0	0
Total Non-Current Liabilities 3(a) to 3(d)	5	1
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	110	69
(c) Other current liabilities	504	889
(d) Short-term provisions	1440	1362
Total Current Liabilities 4(a) to 4(d)	2054	2320
TOTAL EQUITY & LIABILITIES (1+2+3+4)	10663	8159
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	62	13
(ai) Accumulated Depreciation, Depletion & Amortisation	13	5
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	49	8
(c) Capital work in progress	0	0
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	5	0
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	36	0
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	90	8
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	0	0
(c) Trade Recievables	703	106
(d) Cash & Bank Balance	7826	6515
(e) Short-term Loans & Advances	1465	1502
(f) Other Current Assets	579	28
Total Current Assets (a+b+c+d+e+f)	10573	8151
TOTAL ASSETS (1+2)	10663	8159
Important Indicators		
(i) Investment	5	5
(ii) Capital Employed	8604	5838
(iii) Net Worth	8604	5838
(iv) Net Current Assets	8519	5831
(v) Cost of Sales	1393	1179
(vi) Net Value Added (at market price)	5335	5204
(vii) Total Regular Employees (Nos.)	0	0
(viii) Avg. Monthly Emoluments per Employee(₹)	0	0

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	4906	4990
Less : Excise Duty	0	0
Revenue from Operations (Net)	4906	4990
(II) Other Income	698	270
(III) Total Revenue (I+II)	5604	5260
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	14	39
(f) Salary, Wages & Benefits/Employees Expense	868	551
(g) Other Operating/direct/manufacturing Expenses	59	447
(h) Rent, Royalty & Cess	31	18
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	413	121
Total Expenditure (IV (a to j))	1385	1176
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	4219	4084
(VI) Depreciation, Depletion & Amortisation	8	3
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	4211	4081
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	22
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	0	22
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	4211	4059
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	4211	4059
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	4211	4059
(XV) TAX PROVISIONS	1445	1363
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	2766	2696
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	2766	2696
Financial Ratios		
(i) Sales : Capital Employed	57.02	85.47
(ii) Cost of Sales : Sales	28.39	23.63
(iii) Salary/Wages : Sales	17.69	11.04
(iv) Net Profit : Net Worth	32.15	46.18
(v) Debt : Equity	0	0
(vi) Current Ratio	5.15	3.51
(vii) Trade Recievables : Sales	14.33	2.12
(viii) Total Inventory : Sales	0	0

RITES Ltd.

The Company

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. The company employed 2202 regular employees (Executives 1717, Non-executives 485) as on 31.3.2012. Its registered office is at Delhi and corporate office is at RITES Bhavan sector 29, Gurgaon, Haryana.

Vision / Mission

The vision of the company is to be the fore most provider of techno economic services and solutions in the transportation and infrastructure sector globally.

The Mission of the Company is to provide concept to commissioning consultancy, design, engineering and turnkey solutions including knowledge management in the field of transport, transportation infrastructure and related technologies of highest professional standards.

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 62 countries abroad. The service range of the company comprises from concept to commissioning in consultancy in transport infrastructure and its related technologies; leasing; export; maintenance and rehabilitation of rolling stock and equipment; and running of railway systems under concession agreement.

The company has one Indian subsidiary namely RITES Infrastructure Services Ltd. and two overseas subsidiary Companies namely M/s RITES (AFRIKA) Proprietary Limited in Botswana and RITES Mohawarean Arabia co .Ltd (RMAC) in Saudi Arabia, however in RMAC, contract also has been foreclosed in June 2011.

The company has five joint ventures.

Performance Highlights

The performance of company for last two years are mentioned below:

Main Services	Unit	Performance during	
		2011-12	2010-11
Consultancy	₹ in Crore	419.03	441.84
Construction projects	₹ in Crore	16.56	5.15
Export Sales	₹ in Crore	290.14	148.55
Quality Assurance	₹ in Crore	85.71	81.01
Lease Services	₹ in Crore	24.19	21.77
Others	₹ in Crore	98.46	143.95

The Company registered an increase of ₹ 91.82 crore in total revenue during 2011-12 which went up to ₹ 934.09 crore in 2011-12 from ₹ 842.27 crore during 2010-11. The net profit of the

company, however, went down to ₹ 164.49 crore in 2011-12, a reduction of ₹ 79.43 crore as compared to previous year profit of ₹ 243.92 crore due to increase in operating cost.

The current ratio of company is at 1.23:1 during 2011-12 as against 1.21:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

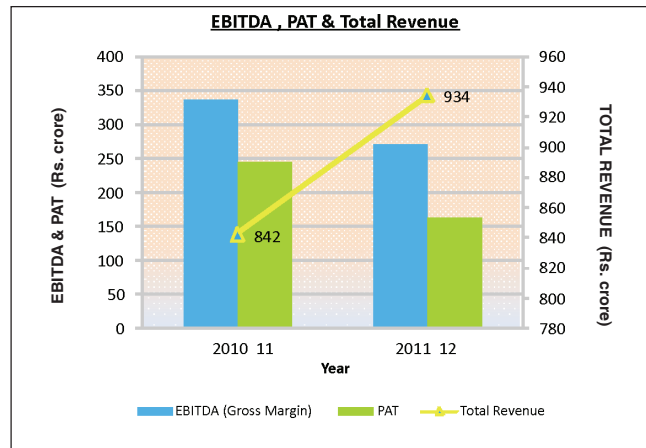


Fig.1

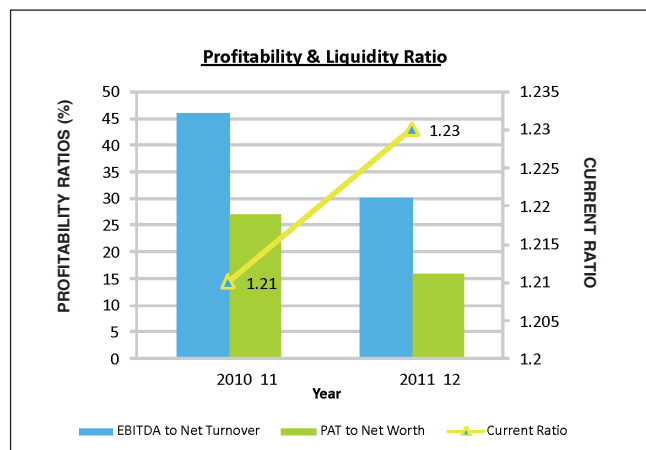


Fig.2

Strategic Issues

First ever domestic leasing of shunting locomotives owned by RITES started with Bandel Thermal Power Plant, Bandel, West Bengal in July, 2009. During the year, the business of offering shunting locomotives on lease including operation & maintenance has been well received by domestic non railway clients. Company has so far leased 13 locos to various companies in power / steel and transport sector.

BITES LTD.

Scope minar, Laxmi nagar, Delhi-110092

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	10000	10000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	4000	4000
(ii) Others	0	0
(b) Reserves & Surplus	96790	84176
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	100790	88176
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	8042	12395
(d) Long-term provisions	12098	9201
Total Non-Current Liabilities 3(a) to 3(d)	20140	21596
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	11377	11855
(c) Other current liabilities	176679	138229
(d) Short-term provisions	4485	7664
Total Current Liabilities 4(a) to 4(d)	192541	157748
TOTAL EQUITY & LIABILITIES (1+2+3+4)	313471	267520
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	25256	23471
(ai) Accumulated Depreciation, Depletion & Amortisation	9075	8530
(aii) Accumulated Impairment	0	489
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	16181	14452
(c) Capital work in progress	1963	3578
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	13819	11322
(f) Deferred Tax Assets (Net)	4149	4504
(g) Long Term Loans and Advances	14187	8852
(h) Other Non-Current Assets	26660	34459
Total Non-Current Assets (b+c+d+e+f+g+h)	76959	77167
(2) Current Assets		
(a) Current Investments	502	0
(b) Inventories	8709	9342
(c) Trade Recievables	22613	33870
(d) Cash & Bank Balance	188551	134707
(e) Short-term Loans & Advances	9227	7514
(f) Other Current Assets	6910	4920
Total Current Assets (a+b+c+d+e+f)	236512	190353
TOTAL ASSETS (1+2)	313471	267520
Important Indicators		
(i) Investment	4000	4000
(ii) Capital Employed	100790	88176
(iii) Net Worth	100790	88176
(iv) Net Current Assets	43971	32605
(v) Cost of Sales	67808	51794
(vi) Net Value Added (at market price)	57692	65573
(vii) Total Regular Employees (Nos.)	2202	2139
(viii) Avg. Monthly Emoluments per Employee(₹)	95584	95146

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	83563	69832
Less : Excise Duty	0	0
Revenue from Operations (Net)	83563	69832
(II) Other Income	9846	14395
(III) Total Revenue (I+II)	93409	84227
(IV) Expenditure on:		
(a) Cost of materials consumed	811	49
(b) Purchase of stock-in-trade	17790	13025
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-944	-28
(d) Stores & Spares	244	344
(e) Power & Fuel	273	238
(f) Salary, Wages & Benefits/Employees Expense	25257	24422
(g) Other Operating/direct/manufacturing Expenses	12876	8785
(h) Rent, Royalty & Cess	340	266
(i) Loss on sale of Assets/Investments	3	5
(j) Other Expenses	9767	3461
Total Expenditure (IV (a to j))	66417	50567
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	26992	33660
(VI) Depreciation, Depletion & Amortisation	1394	1232
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	25598	32428
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	25598	32428
(XI) Exceptional Items	0	-3873
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	25598	36301
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	25598	36301
(XV) TAX PROVISIONS	9149	11909
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	16449	24392
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	16449	24392
Financial Ratios		
(i) Sales : Capital Employed	82.91	79.2
(ii) Cost of Sales : Sales	81.15	74.17
(iii) Salary/Wages : Sales	30.23	34.97
(iv) Net Profit : Net Worth	16.32	27.66
(v) Debt : Equity	0	0
(vi) Current Ratio	1.23	1.21
(vii) Trade Recievables : Sales	27.06	48.5
(viii) Total Inventory : Sales	10.42	13.38

Telecommunications Consultants (India) Ltd.

The Company

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.

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. The company employed 915 regular employees (Executives 412, Non-executives 503) as on 31.3.2012. 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 to excel and maintain leadership in providing Communication solutions on turnkey basis in Telecommunications and Information Technology Service Sector globally, and to diversify by providing excellent Infrastructure facilities particularly in the high- tech areas.

Industrial / Business Operations

TCIL is undertaking turnkey projects in all fields of Telecommunications & IT in India and abroad. The company has also diversified into Architectural Consultancy and Civil Construction.

The company operates through its regional / Branch offices at Chennai, Kuwait, Oman, Algeria, Mauritius, Ethiopia, Saudi Arabia, Nepal and UAE. The company has one overseas subsidiary company.

Performance Highlights

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

Main Services	Unit	Performance during	
		2011-12	2010-11
Telecom & Others	₹ in Crore	532.67	482.68
Roads	₹ in Crore	148.12	368.22

The Company registered a reduction of ₹ 170.11 crore in total revenue during 2011-12 which went down to ₹ 680.79 crore in 2011-12 from ₹ 850.90 crore during 2010-11. The net profit of the company also declined to ₹ 8.03 crore in 2011-12 from ₹ 13.58 crore in previous year showing a reduction of ₹ 5.55 crore due to fall in operating income.

The current ratio of company is at 1.25:1 during 2011-12 as against 1.19:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios

during the period 2010-11 to 2011-12 can be seen on the adjoining page.

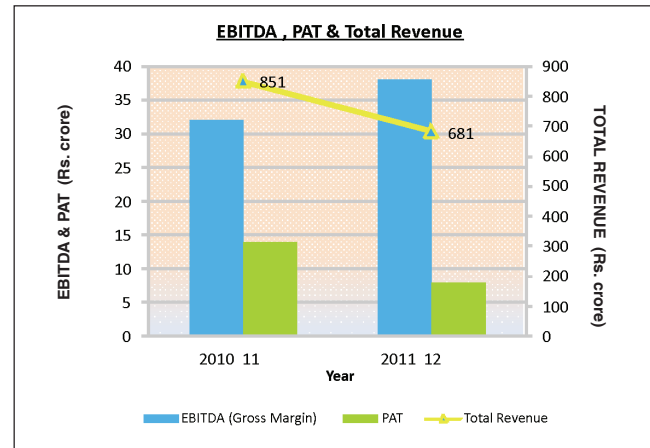


Fig.1

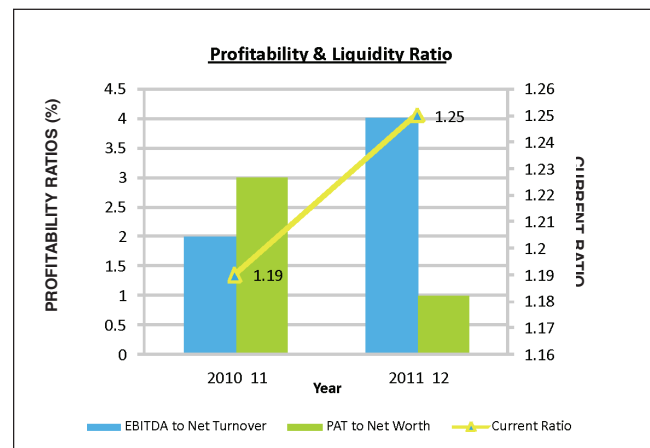


Fig.2

Strategic Issues

The company is trying to explore avenues in new lines of businesses like WiMAX Franchising, Hybrid/ Green Power, Franchisee in Value Added Services and BOT. Company has adopted innovative ICT solution for sustainable health care & education as a part of Research and development. The company has installed solar lighting in TCIL Bhawan as a part of sustainable development.

www.tcil-india.com

TELECOMMUNICATIONS CONSULTANTS (INDIA) LTD.
TCIL Bhavan, Greater Kailash- 1, New Delhi-110048

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	6000	6000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	4320	4320
(ii) Others	0	0
(b) Reserves & Surplus	38338	37722
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	42658	42042
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	3750	3700
(b) Deferred tax liabilities (Net)	67	0
(c) Other Long-term liabilities	5877	2497
(d) Long-term provisions	1821	1226
Total Non-Current Liabilities 3(a) to 3(d)	11515	7423
(4) Current Liabilities		
(a) Short Term Borrowings	4042	2269
(b) Trade Payables	44171	42102
(c) Other current liabilities	28306	31348
(d) Short-term provisions	2254	2470
Total Current Liabilities 4(a) to 4(d)	78773	78189
TOTAL EQUITY & LIABILITIES (1+2+3+4)	132946	127654
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	17082	15975
(ai) Accumulated Depreciation, Depletion & Amortisation	5301	4368
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	11781	11607
(c) Capital work in progress	118	0
(d) Intangible assets under developmet	978	0
(e) Non-Current Investments	16750	16750
(f) Deferred Tax Assets (Net)	0	594
(g) Long Term Loans and Advances	387	342
(h) Other Non-Current Assets	4727	5037
Total Non-Current Assets (b+c+d+e+f+g+h)	34741	34330
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	940	619
(c) Trade Recievables	60191	51376
(d) Cash & Bank Balance	5971	5721
(e) Short-term Loans & Advances	13201	15751
(f) Other Current Assets	17902	19857
Total Current Assets (a+b+c+d+e+f)	98205	93324
TOTAL ASSETS (1+2)	132946	127654
Important Indicators		
(i) Investment	8070	8020
(ii) Capital Employed	46408	45742
(iii) Net Worth	42658	42042
(iv) Net Current Assets	19432	15135
(v) Cost of Sales	65316	82769
(vi) Net Value Added (at market price)	14845	13745
(vii) Total Regular Employees (Nos.)	915	845
(viii) Avg. Monthly Emoluments per Employee(₹)	98934	96292

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	65354	83606
Less : Excise Duty	0	0
Revenue from Operations (Net)	65354	83606
(II) Other Income	2725	1484
(III) Total Revenue (I+II)	68079	85090
(IV) Expenditure on:		
(a) Cost of materials consumed	7274	4285
(b) Purchase of stock-in-trade	10882	11104
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	158	149
(f) Salary, Wages & Benefits/Employees Expense	10863	9764
(g) Other Operating/direct/manufacturing Expenses	1094	1132
(h) Rent, Royalty & Cess	627	528
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	33372	54948
Total Expenditure (IV (a to j))	64270	81910
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	3809	3180
(VI) Depreciation, Depletion & Amortisation	1046	859
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBEET)(V-VI-VII)	2763	2321
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	847	419
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	847	419
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	1916	1902
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	1916	1902
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	1916	1902
(XV) TAX PROVISIONS	1113	544
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	803	1358
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	803	1358
Financial Ratios		
(i) Sales : Capital Employed	140.82	182.78
(ii) Cost of Sales : Sales	99.94	99
(iii) Salary/Wages : Sales	16.62	11.68
(iv) Net Profit : Net Worth	1.88	3.23
(v) Debt : Equity	0.87	0.86
(vi) Current Ratio	1.25	1.19
(vii) Trade Recievables : Sales	92.1	61.45
(viii) Total Inventory : Sales	1.44	0.74

WAPCOS Ltd.

The Company

WAPCOS Ltd. 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. The company employed 539 Regular employees (Executives 417 & Non-Executives 122) as on 31.3.2012. Its registered and corporate offices are at New Delhi.

Vision / Mission

The Vision of the Company is to be a Premier Consultancy Organization recognized as a Brand in Water, Power and Infrastructure Development for Total Project Solutions in India and Abroad.

The Mission of the Company is to have sustainable 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 9001:2008 certified company has been providing consultancy services in all facets of Water Resources, Power and Infrastructure Sectors in India and abroad. The quality management systems of WAPCOS comply with the Quality Assurance requirements of ISO 9001:2008 for Consultancy Services in Water Resources, Power and Infrastructure Development Projects.

Performance Highlights

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

Main Services	Unit	Performance during	
		2011-12	2010-11
Consultancy	₹ in crore	236.47	180.62
Tunkey Contracts	₹ in crore	117.89	170.56

Total Revenue of the company registered an increase of ₹ 18.15 crore during 2011-12 which went up to ₹ 375.01 crore in 2011-12 from ₹ 356.86 crore during 2010-11. The profit of the company has gone up by ₹ 15.07 crore to ₹ 51.25 crore in 2011-12, from ₹ 36.18 crore in previous year due to increase in operating and other income including exchange difference (net).

The current ratio of company is at 1.48:1 during 2011-12 as against 1.38:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

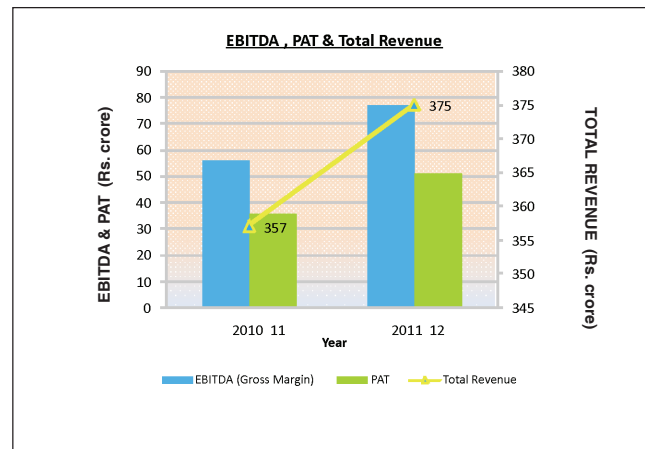


Fig.1

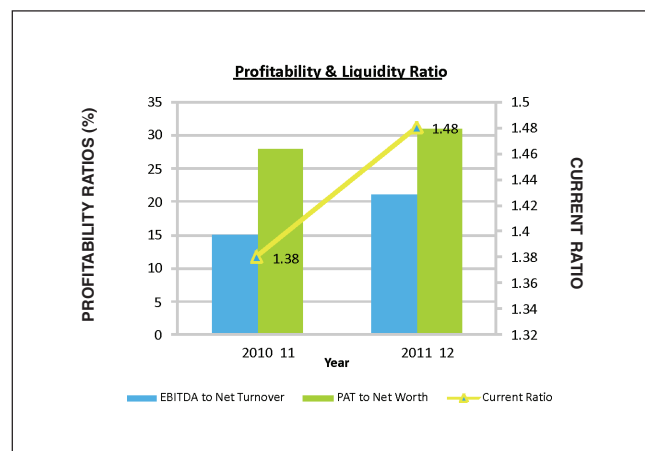


Fig.2

Strategic issues

WAPCOS strategic importance is in Contribution to National Development - Involved in JNNURM, PMGSY, Bharat Nirman, NREGA, IEC Programmes, Water Harvesting, Water Resources Development Projects etc. WAPCOS has technical superiority in Water & Power Sector. Even when Government Departments desire highly technically involved study to be conducted in record time period, maintaining the secrecy /confidentiality, WAPCOS has come to their rescue. Under the Administration of Govt. of India, it is the only organisation capable of maintaining confidentiality of data of inter-state / inter Country Rivers while preparing Feasibility Reports, DPRs, Field Investigations etc. and also while carrying out surveys in border areas like Gujarat, Rajasthan etc.

MEA has awarded a number of projects to WAPCOS directly in other countries such as Bhutan, Zimbabwe, Afghanistan, Ethiopia, Cambodia etc. Thus, WAPCOS assists MEA in projecting India's image abroad.

www.wapcos.gov.in

WAPCOS LTD.

5th Floor Kalish, 26 Kasturba Gandhi Marg, New Delhi.110 001

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	300	200
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	300	200
(ii) Others	0	0
(b) Reserves & Surplus	16157	12369
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	16457	12569
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	2334	1808
(d) Long-term provisions	1450	1372
Total Non-Current Liabilities 3(a) to 3(d)	3784	3180
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	11275	11875
(c) Other current liabilities	16344	8705
(d) Short-term provisions	4132	4582
Total Current Liabilities 4(a) to 4(d)	31751	25162
TOTAL EQUITY & LIABILITIES (1+2+3+4)	51992	40911
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	1766	1587
(ai) Accumulated Depreciation, Depletion & Amortisation	745	697
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	1021	890
(c) Capital work in progress	0	0
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	4	4
(f) Deferred Tax Assets (Net)	665	652
(g) Long Term Loans and Advances	0	0
(h) Other Non-Current Assets	3447	4537
Total Non-Current Assets (b+c+d+e+f+g+h)	5137	6083
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	0	301
(c) Trade Recievables	19826	16782
(d) Cash & Bank Balance	16690	10312
(e) Short-term Loans & Advances	10197	7343
(f) Other Current Assets	142	90
Total Current Assets (a+b+c+d+e+f)	46855	34828
TOTAL ASSETS (1+2)	51992	40911
Important Indicators		
(i) Investment	300	200
(ii) Capital Employed	16457	12569
(iii) Net Worth	16457	12569
(iv) Net Current Assets	15104	9666
(v) Cost of Sales	29861	30178
(vi) Net Value Added (at market price)	18378	13674
(vii) Total Regular Employees (Nos.)	539	514
(viii) Avg. Monthly Emoluments per Employee(₹)	123315	103794

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	35436	35118
Less : Excise Duty	0	0
Revenue from Operations (Net)	35436	35118
(II) Other Income	2065	568
(III) Total Revenue (I+II)	37501	35686
(IV) Expenditure on:		
(a) Cost of materials consumed	10044	11506
(b) Purchase of stock-in-trade	301	3896
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	65	54
(f) Salary, Wages & Benefits/Employees Expense	7976	6402
(g) Other Operating/direct/manufacturing Expenses	6663	4462
(h) Rent, Royalty & Cess	509	417
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	4199	3349
Total Expenditure (IV (a to j))	29757	30086
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	7744	5600
(VI) Depreciation, Depletion & Amortisation	104	92
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	7640	5508
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	7640	5508
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	7640	5508
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	7640	5508
(XV) TAX PROVISIONS	2515	1890
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	5125	3618
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	5125	3618
Financial Ratios		
(i) Sales : Capital Employed	215.32	279.4
(ii) Cost of Sales : Sales	84.27	85.93
(iii) Salary/Wages : Sales	22.51	18.23
(iv) Net Profit : Net Worth	31.14	28.79
(v) Debt : Equity	0	0
(vi) Current Ratio	1.48	1.38
(vii) Trade Recievables : Sales	55.95	47.79
(viii) Total Inventory : Sales	0	0.86

TOURIST SERVICES

20. Tourist

As on 31.03.2012, there were 9 Central Public Sector Enterprises in the Tourist Services group. The name of these enterprises along with their year of incorporation in chronological order are given below:—

Sl. No.	Enterprise	Year of Incorporation
1	India Tourism Dev. Corpn. Ltd.	1966
2	Hotel Corpn. of India Ltd.	1971
3	Ranchi Ashok Bihar Hotel Corpn. Ltd.	1983
4	Utkal Ashok Hotel Corpn. Ltd.	1983
5	Assam Ashok Hotel Corpn. Ltd.	1985
6	Donyi Polo Ashok Hotel Ltd.	1985
7	Madhya Pradesh Ashok Hotel Corpn. Ltd.	1985
8	Pondicherry Ashok Hotel Corpn. Ltd.	1986
9	Indian Railway Catering and Tourism Corpn. Ltd.	1999

2. The enterprises falling in this group are mainly engaged

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

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

(₹ in Crores)

Sl. No.	Enterprise	Turnover	
		2011-12	2010-11
1	Indian Railway Catering and Tourism Corpn. Ltd.	514.99	449.59
2	India Tourism Dev. Corpn. Ltd.	397.63	370.31
3	Hotel Corpn. of India Ltd.	54.92	51.17
4	Assam Ashok Hotel Corpn.Ltd.	6.64	5.90
5	Madhya Pradesh Ashok Hotel Corpn. Ltd.	6.23	5.67
6	Ranchi Ashok Bihar Hotel Corpn. Ltd.	2.04	2.34
7	Donyi Polo Ashok Hotel Ltd.	2.01	1.96
8	Pondicherry Ashok Hotel Corpn. Ltd.	1.78	2.35
9	Utkal Ashok Hotel Corpn.Ltd.	0.00	0.00
	Sub Total :	986.24	889.29

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

(₹ in Crores)

Sl. No.	Enterprise	Adjusted Net Profit / Net Loss	
		2011-12	2010-11
1	Indian Railway Catering and Tourism Corpn. Ltd.	48.54	60.79
2	India Tourism Dev. Corpn. Ltd.	8.54	-8.59
3	Madhya Pradesh Ashok Hotel Corpn. Ltd.	0.58	0.32
4	Donyi Polo Ashok Hotel Ltd.	0.12	0.19
5	Assam Ashok Hotel Corpn. Ltd.	-0.11	-0.59
6	Pondicherry Ashok Hotel Corpn. Ltd.	-0.38	0.06
7	Ranchi Ashok Bihar Hotel Corpn. Ltd.	-0.58	-0.55
8	Utkal Ashok Hotel Corpn. Ltd.	-0.60	-0.71
9	Hotel Corpn. Of India Ltd.	-21.29	-26.71
	Sub Total :	34.82	24.21

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

(₹ in Crores)

Sl. No.	Enterprise	Dividend	
		2011-12	2010-11
1	Indian Railway Catering and Tourism Corpn. Ltd.	9.72	12.15
2	India Tourism Dev. Corpn. Ltd.	4.29	0.00
	Group Total :	14.01	12.15

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

(₹ in Crores)

Sl. No.	Enterprise	Township and Social Overheads	
		2011-12	2010-11
1	No. of employees (in number)	5337	5732
2	Social overheads: (Rupees in Crore)		
	(i) Educational	1.54	0.1
	(ii) Medical Facilities	0.65	1.46
	(iii) Others	0.00	2.24
3	Capital cost of township (Rupees in Crore)	0.00	0.00
4	No. of houses constructed (in numbers)	0.00	0.00

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

TOURIST

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	25520	25520
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	10250	10299
(ii) Others	5359	5310
(b) Reserves & Surplus	35497	33839
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	51106	49448
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	4526	3503
(b) Deferred tax liabilities (Net)	36	41
(c) Other Long-term liabilities	9039	9066
(d) Long-term provisions	11019	9619
Total Non-Current Liabilities 3(a) to 3(d)	24620	22229
(4) Current Liabilities		
(a) Short Term Borrowings	1819	3383
(b) Trade Payables	15316	16278
(c) Other current liabilities	50493	48058
(d) Short-term provisions	4793	3023
Total Current Liabilities 4(a) to 4(d)	72421	70742
TOTAL EQUITY & LIABILITIES (1+2+3+4)	148147	142419
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	37710	31858
(ai) Accumulated Depreciation, Depletion & Amortisation	16697	14727
(aii) Accumulated Impairment	2	2
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	21011	17129
(c) Capital work in progress	532	3856
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	814	814
(f) Deferred Tax Assets (Net)	2575	3319
(g) Long Term Loans and Advances	5538	5208
(h) Other Non-Current Assets	780	313
Total Non-Current Assets (b+c+d+e+f+g+h)	31250	30639
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	1941	2033
(c) Trade Recievables	40416	36520
(d) Cash & Bank Balance	50478	54366
(e) Short-term Loans & Advances	21002	15705
(f) Other Current Assets	3060	3156
Total Current Assets (a+b+c+d+e+f)	116897	111780
TOTAL ASSETS (1+2)	148147	142419
Important Indicators		
(i) Investment	20135	19112
(ii) Capital Employed	55632	52951
(iii) Net Worth	51106	49448
(iv) Net Current Assets	44476	41038
(v) Cost of Sales	97319	92042
(vi) Net Value Added (at market price)	46569	39827
(vii) Total Regular Employees (Nos.)	5337	5732
(viii) Avg. Monthly Emoluments per Employee(₹)	47820	45589

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	98624	88929
Less : Excise Duty	355	327
Revenue from Operations (Net)	98269	88602
(II) Other Income	6045	4677
(III) Total Revenue (I+II)	104314	93279
(IV) Expenditure on:		
(a) Cost of materials consumed	12363	12373
(b) Purchase of stock-in-trade	11808	9075
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	28	227
(d) Stores & Spares	0	0
(e) Power & Fuel	3736	3211
(f) Salary, Wages & Benefits/Employees Expense	30626	31358
(g) Other Operating/direct/manufacturing Expenses	27881	26090
(h) Rent, Royalty & Cess	2272	1607
(i) Loss on sale of Assets/Investments	19	8
(j) Other Expenses	6068	5791
Total Expenditure (IV (a to j))	94801	89740
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	9513	3539
(VI) Depreciation, Depletion & Amortisation	2537	2310
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	6976	1229
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	92	130
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	92	130
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	6884	1099
(XI) Exceptional Items	-637	-568
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	7521	1667
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	7521	1667
(XV) TAX PROVISIONS	4135	4200
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	3386	-2533
(XVII) Profit/Loss from discontinuing operations	142	7416
(XVIII) Tax expenses of discontinuing operations	46	2462
(XIX) Profit/Loss from discontinuing operations (after Tax) (XVII-XVIII)	96	4954
(XX) Profit/Loss for the period (XVI+XIX)	3482	2421
Financial Ratios		
(i) Sales : Capital Employed	176.64	167.33
(ii) Cost of Sales : Sales	99.03	103.88
(iii) Salary/Wages : Sales	31.17	35.39
(iv) Net Profit : Net Worth	6.81	4.9
(v) Debt : Equity	0.29	0.22
(vi) Current Ratio	1.61	1.58
(vii) Trade Recievables : Sales	41.13	41.22
(viii) Total Inventory : Sales	1.98	2.29

Assam Ashok Hotel Corporation Ltd.

The Company

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

AAHCL is an uncategorised CPSE in Tourist Services sector under the administrative control of M/o Tourism. AAHCL is a subsidiary of ITDC Ltd. which holds 51% of its equity and Govt. of Assam hold 49%. The company employed 75 regular employees (Executives 6, Non executives 69) as on 31.3.2012. Its Registered and Corporate offices are at Guwahati, Assam.

Vision / Mission

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

Industrial / Business Operations

AAHCL is engaged in providing services in the field of Hotel Business through its 52 twin bedded Room hotel (Hotel Brahmaputra Ashok) at Guwahati, Assam.

Performance Highlights

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

Main Services	Unit	Performance during	
		2011-12	2010-11
Room occupancy	%	58	55

Total Revenue of the company registered an increase of ₹ 0.76 crore during 2011-12, which went up from ₹ 5.92 crore in 2010-11 to ₹ 6.68 crore in 2011-12. The net loss of the company correspondingly reduced to ₹ 0.11 crore, a reduction of ₹ 0.48 crore over the previous year loss of ₹ 0.59 crore due to increase in occupancy and turnover. The losses in the current year are also due to increase in operating expenditure along with payment of arrear pay to employees as per 6th pay commission report of Govt. of Assam.

The current ratio of company is at 0.34 : 1 during 2011-12 as against 0.40 : 1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

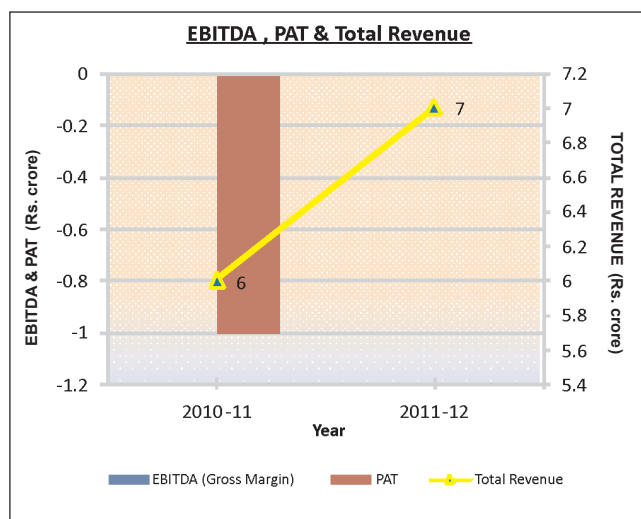


Fig. 1

Strategic Issues

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

Assam Ashok Hotel Corporation Ltd.

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

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	450	450
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	0	49
(ii) Others	100	51
(b) Reserves & Surplus	-604	-593
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	-504	-493
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	294	277
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	0	0
(d) Long-term provisions	145	118
Total Non-Current Liabilities 3(a) to 3(d)	439	395
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	35	23
(c) Other current liabilities	457	547
(d) Short-term provisions	11	3
Total Current Liabilities 4(a) to 4(d)	503	573
TOTAL EQUITY & LIABILITIES (1+2+3+4)	438	475
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	495	475
(ai) Accumulated Depreciation, Depletion & Amortisation	256	255
(aia) Accumulated Impairment	2	2
(b) Total Net Fixed Assets ((a)-(ai)-(aia))	237	218
(c) Capital work in progress	9	9
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	4	0
(g) Long Term Loans and Advances	18	18
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	268	245
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	19	15
(c) Trade Recievables	74	100
(d) Cash & Bank Balance	46	87
(e) Short-term Loans & Advances	31	28
(f) Other Current Assets	0	0
Total Current Assets (a+b+c+d+e+f)	170	230
TOTAL ASSETS (1+2)	438	475
Important Indicators		
(i) Investment	394	377
(ii) Capital Employed	-210	-216
(iii) Net Worth	-504	-493
(iv) Net Current Assets	-333	-343
(v) Cost of Sales	655	631
(vi) Net Value Added (at market price)	476	413
(vii) Total Regular Employees (Nos.)	75	75
(viii) Avg. Monthly Emoluments per Employee(₹)	38222	38111

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	664	590
Less : Excise Duty	0	0
Revenue from Operations (Net)	664	590
(II) Other Income	4	2
(III) Total Revenue (I+II)	668	592
(IV) Expenditure on:		
(a) Cost of materials consumed	100	75
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	58	52
(f) Salary, Wages & Benefits/Employees Expense	344	343
(g) Other Operating/direct/manufacturing Expenses	70	86
(h) Rent, Royalty & Cess	0	0
(i) Loss on sale of Assets/Investments	1	0
(j) Other Expenses	70	63
Total Expenditure (IV (a to j))	643	619
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	25	-27
(VI) Depreciation, Depletion & Amortisation	13	12
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	12	-39
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	21	21
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	21	21
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-9	-60
(XI) Exceptional Items	-2	-1
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-7	-59
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-7	-59
(XV) TAX PROVISIONS	4	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-11	-59
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-11	-59
Financial Ratios		
(i) Sales : Capital Employed	-316.19	-273.15
(ii) Cost of Sales : Sales	98.64	106.95
(iii) Salary/Wages : Sales	51.81	58.14
(iv) Net Profit : Net Worth	-	-
(v) Debt : Equity	2.94	2.77
(vi) Current Ratio	0.34	0.4
(vii) Trade Recievables : Sales	11.14	16.95
(viii) Total Inventory : Sales	2.86	2.54

Donyi Polo Ashok Hotel Ltd.

The Company

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 closer 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. DPAHL is a subsidiary of ITDC Ltd. which holds 51% share in its equity. The company employed 27 regular employees (Executives 3, Non-executives 24) as on 31.3.2012. Its Registered and Corporate offices are at Itanagar, Arunachal Pradesh.

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 hotel has 18 rooms.

Performance Highlights

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

Main Services	Unit	Performance during	
		2011-12	2010-11
Room days sold	%	48	56

The company registered an increase of ₹ 0.06 crore in total revenue during 2011-12 which went up to ₹ 2.10 crore in 2011-12 from ₹ 2.04 crore during 2010-11 though there is fall in occupancy rate. The net profit of the company however decreased to ₹ 0.12 crore, a decline of ₹ 0.07 crore from the previous year due to increase in operating expenses.

The current ratio of company is at 3.54:1 during 2011-12 as against 3.04:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial

ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

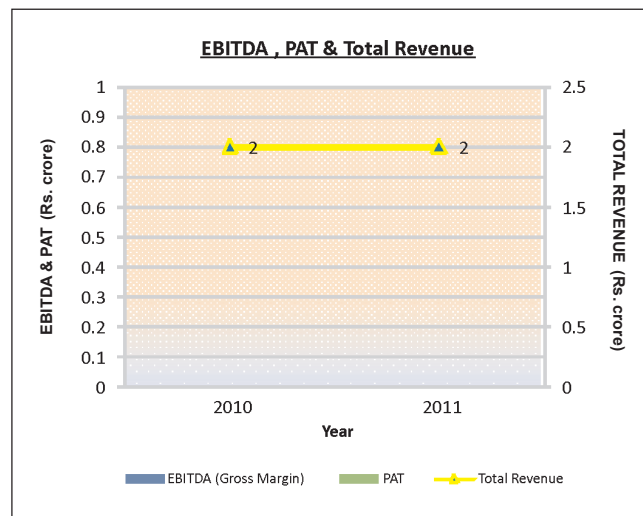


Fig. 1

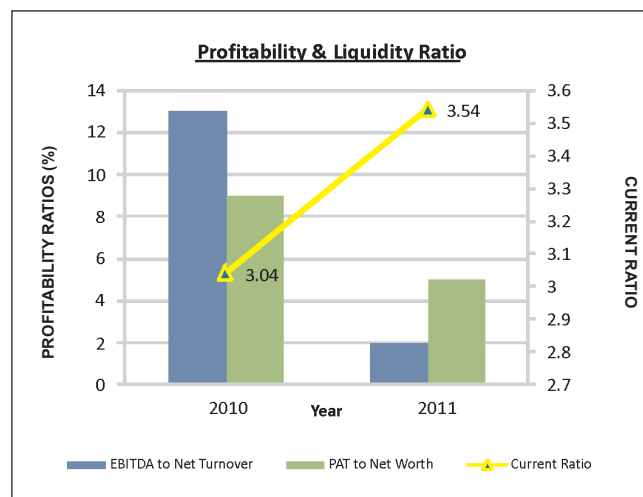


Fig. 2

Donyi Polo Ashok Hotel Ltd.

Hotel Donyi Polo Ashok, Sector-C, Itanagar, Papumpare distt., Arunachal Pradesh 791111

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	100	100
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	0	0
(ii) Others	100	100
(b) Reserves & Surplus	108	96
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	208	196
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	4	5
(c) Other Long-term liabilities	0	0
(d) Long-term provisions	17	15
Total Non-Current Liabilities 3(a) to 3(d)	21	20
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	40	7
(c) Other current liabilities	14	35
(d) Short-term provisions	0	27
Total Current Liabilities 4(a) to 4(d)	54	69
TOTAL EQUITY & LIABILITIES (1+2+3+4)	283	285
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	180	155
(ai) Accumulated Depreciation, Depletion & Amortisation	88	80
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	92	75
(c) Capital work in progress	0	0
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	0	0
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	92	75
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	8	9
(c) Trade Recievables	59	43
(d) Cash & Bank Balance	99	125
(e) Short-term Loans & Advances	17	27
(f) Other Current Assets	8	6
Total Current Assets (a+b+c+d+e+f)	191	210
TOTAL ASSETS (1+2)	283	285
Important Indicators		
(i) Investment	100	100
(ii) Capital Employed	208	196
(iii) Net Worth	208	196
(iv) Net Current Assets	137	141
(v) Cost of Sales	205	178
(vi) Net Value Added (at market price)	123	129
(vii) Total Regular Employees (Nos.)	27	28
(viii) Avg. Monthly Emoluments per Employee(₹)	29630	26488

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	201	196
Less : Excise Duty	0	0
Revenue from Operations (Net)	201	196
(II) Other Income	9	8
(III) Total Revenue (I+II)	210	204
(IV) Expenditure on:		
(a) Cost of materials consumed	43	38
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	11	10
(f) Salary, Wages & Benefits/Employees Expense	96	89
(g) Other Operating/direct/manufacturing Expenses	30	16
(h) Rent, Royalty & Cess	1	1
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	17	20
Total Expenditure (IV (a to j))	198	174
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	12	30
(VI) Depreciation, Depletion & Amortisation	7	4
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	5	26
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	5	26
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	5	26
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	5	26
(XV) TAX PROVISIONS	-7	7
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	12	19
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	12	19
Financial Ratios		
(i) Sales : Capital Employed	96.63	100
(ii) Cost of Sales : Sales	101.99	90.82
(iii) Salary/Wages : Sales	47.76	45.41
(iv) Net Profit : Net Worth	5.77	9.69
(v) Debt : Equity	0	0
(vi) Current Ratio	3.54	3.04
(vii) Trade Recievables : Sales	29.35	21.94
(viii) Total Inventory : Sales	3.98	4.59

Hotel Corporation of India Ltd.

The Company

Hotel Corporation of India Ltd. (HCI) 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.

HCI is a Schedule-'C' CPSE in Tourist Services sector under the administrative control of M/o Civil Aviation. The company employed 1279 regular employees (Executives 271 & Non-Executives 1008) as on 31.3.2012. 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 Chef-air.

Performance Highlights

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

Main Product/Services	Unit	Performance during	
		2011-12	2010-11
Room occupancy	₹ in Crore	28.15	25.77
F&B	₹ in Crore	22.12	21.21
Other Services	₹ in Crore	2.79	2.65

Total Revenue of the company registered an increase of ₹ 4.17 crore during 2011-12, which went up from ₹ 53.57 crore in 2010-11 to ₹ 57.74 crore in 2011-12. The losses of the company has also gone down by ₹ 5.42 crore to ₹ 21.29 crore in 2011-12, from ₹ 26.71 crore in previous year due to reduction in operating expenses.

The current ratio of company is at 0.67:1 during 2011-12 as against 1.15:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

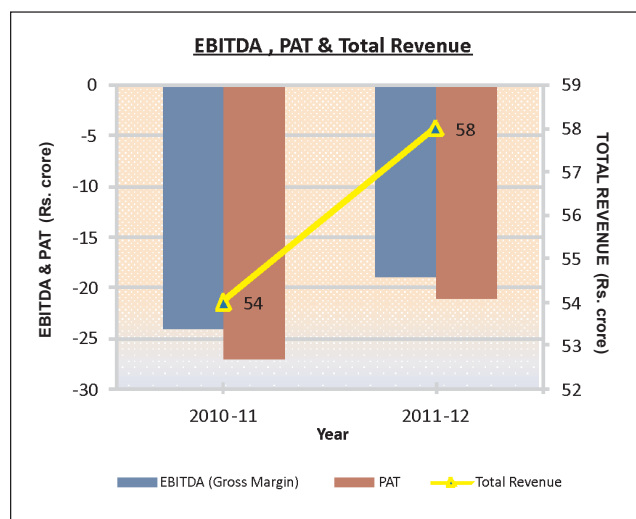


Fig. 1

Strategic issues

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.

Hotel Corporation of India Ltd.

1st Floor, Transport Annex Building, Air India Complex, Kalina, Santacruz (East), Mumbai-400029

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	4100	4100
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	0	0
(ii) Others	4060	4060
(b) Reserves & Surplus	-6555	-4426
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	-2495	-366
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	4036	3022
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	42	414
(d) Long-term provisions	4607	4465
Total Non-Current Liabilities 3(a) to 3(d)	8685	7901
(4) Current Liabilities		
(a) Short Term Borrowings	17	1637
(b) Trade Payables	933	567
(c) Other current liabilities	1387	959
(d) Short-term provisions	1021	432
Total Current Liabilities 4(a) to 4(d)	3358	3595
TOTAL EQUITY & LIABILITIES (1+2+3+4)	9548	11130
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	3393	3550
(ai) Accumulated Depreciation, Depletion & Amortisation	0	0
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	3393	3550
(c) Capital work in progress	10	21
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	3354	3158
(h) Other Non-Current Assets	545	281
Total Non-Current Assets (b+c+d+e+f+g+h)	7302	7010
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	222	216
(c) Trade Recievables	721	625
(d) Cash & Bank Balance	324	2237
(e) Short-term Loans & Advances	979	1042
(f) Other Current Assets	0	0
Total Current Assets (a+b+c+d+e+f)	2246	4120
TOTAL ASSETS (1+2)	9548	11130
Important Indicators		
(i) Investment	8096	7082
(ii) Capital Employed	1541	2656
(iii) Net Worth	-2495	-366
(iv) Net Current Assets	-1112	525
(v) Cost of Sales	7859	7985
(vi) Net Value Added (at market price)	3004	2681
(vii) Total Regular Employees (Nos.)	1279	1325
(viii) Avg. Monthly Emoluments per Employee(₹)	33157	33390

2011-12 Provisional

Public Enterprises Survey 2011-2012: Vol-II

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	5492	5117
Less : Excise Duty	0	0
Revenue from Operations (Net)	5492	5117
(II) Other Income	282	240
(III) Total Revenue (I+II)	5774	5357
(IV) Expenditure on:		
(a) Cost of materials consumed	904	788
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	858	780
(f) Salary, Wages & Benefits/Employees Expense	5089	5309
(g) Other Operating/direct/manufacturing Expenses	204	187
(h) Rent, Royalty & Cess	0	0
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	607	724
Total Expenditure (IV (a to j))	7662	7788
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	-1888	-2431
(VI) Depreciation, Depletion & Amortisation	197	197
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	-2085	-2628
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	44	43
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	44	43
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-2129	-2671
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-2129	-2671
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-2129	-2671
(XV) TAX PROVISIONS	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-2129	-2671
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax) (XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-2129	-2671
Financial Ratios		
(i) Sales : Capital Employed	356.39	192.66
(ii) Cost of Sales : Sales	143.1	156.05
(iii) Salary/Wages : Sales	92.66	103.75
(iv) Net Profit : Net Worth	-	-
(v) Debt : Equity	0.99	0.74
(vi) Current Ratio	0.67	1.15
(vii) Trade Recievables : Sales	13.13	12.21
(viii) Total Inventory : Sales	4.04	4.22

Indian Railway Catering & Tourism Corporation Ltd.

The Company

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" Miniratna CPSE in the Tourist Service Sector under the administrative control of Ministry of Railways with 100% shareholding of Government of India. The company employed 1762 regular employees (Executives 992 & Non-Executives 770) as on 31.3.2012. It's registered and Corporate Office is at New Delhi.

Vision / Mission

The Vision of the Company is to be the leader for providing high quality travel, tourism and hospitality related services, for a range of customer segments, with consistently high level of customer satisfaction.

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 three Railneer bottling plants at Nangloi (Delhi), Danapur (Bihar) and Palur (Chennai), one Central Kitchen at NOIDA, 5 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.

Performance Highlights

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

Products/Services	Unit	Performance during	
		2011-12	2010-11
Room days sold	%	48	56
Rail Neer (Packaged Drinking water)	Bottle of 1000 ml	83502	64030
Departmental Catering	₹ in Crores	197.64	198.58
Internet Ticketing	₹ in Crores	30.38	142.92
Licensee Catering Services	₹ in Crores	160.64	316.26
Package Tours	₹ in Crores	98.95	67.04

Total Revenue from of the company registered an increase of ₹ 74.78 crore during 2011-12, which went up from ₹ 468.25 crore in 2010-11 to ₹ 543.03 crore in 2011-12. However, the profit of the company has gone down by ₹ 12.25 crore to ₹ 48.54 crore in 2011-12, from ₹ 60.79 crore in previous year due to lower growth

in revenue as a result of transfer of Licensee Catering Business to Railways and increase in operating expenses.

The current ratio of company is at 1.52:1 during 2011-12 as against 1.49:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

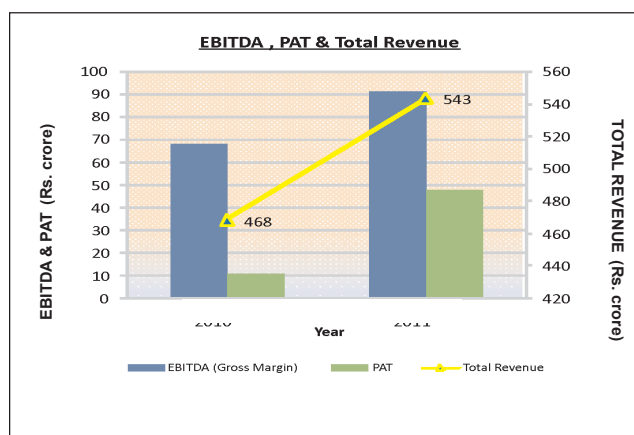


Fig. 1

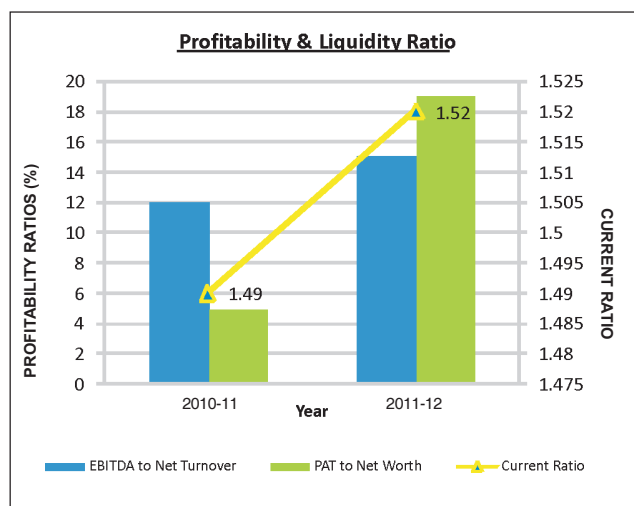


Fig. 2

Strategic issues

After catering policy 2010, the Corporation has diversified into related areas like Non-Railway Catering (NRC), Facility Management, Budget Hotels, Hospitality Hubs, Hospitality institutes and Travel & Tourism products and services. The Corporation has so far opened 39 nos. of NRC units at various places. In 2011-12, Corporation has also taken on the full operation and management of the Maharajas' Express train.

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Tourist Services

Indian Railway Catering & Tourism Corporation Ltd.

9th Floor, banl of Baroda Building, Parliament Street, New Delhi 110001

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	5000	5000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	2000	2000
(ii) Others	0	0
(b) Reserves & Surplus	22670	19141
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	24670	21141
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	8546	8104
(d) Long-term provisions	1705	1505
Total Non-Current Liabilities 3(a) to 3(d)	10251	9609
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	8191	9188
(c) Other current liabilities	33415	29428
(d) Short-term provisions	1180	1413
Total Current Liabilities 4(a) to 4(d)	42786	40029
TOTAL EQUITY & LIABILITIES (1+2+3+4)	77707	70779
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	17876	13518
(ai) Accumulated Depreciation, Depletion & Amortisation	7369	5954
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	10507	7564
(c) Capital work in progress	201	1636
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	1849	1717
(h) Other Non-Current Assets	185	24
Total Non-Current Assets (b+c+d+e+f+g+h)	12742	10941
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	545	622
(c) Trade Recievables	27996	26164
(d) Cash & Bank Balance	23819	24586
(e) Short-term Loans & Advances	11487	7625
(f) Other Current Assets	1118	841
Total Current Assets (a+b+c+d+e+f)	64965	59838
TOTAL ASSETS (1+2)	77707	70779
Important Indicators		
(i) Investment	2000	2000
(ii) Capital Employed	24670	21141
(iii) Net Worth	24670	21141
(iv) Net Current Assets	22179	19809
(v) Cost of Sales	46612	41226
(vi) Net Value Added (at market price)	21983	19403
(vii) Total Regular Employees (Nos.)	1762	1934
(viii) Avg. Monthly Emoluments per Employee(₹)	50497	46807

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	51499	44959
Less : Excise Duty	355	327
Revenue from Operations (Net)	51144	44632
(II) Other Income	3160	2193
(III) Total Revenue (I+II)	54304	46825
(IV) Expenditure on:		
(a) Cost of materials consumed	7130	7339
(b) Purchase of stock-in-trade	10280	7748
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	53	166
(d) Stores & Spares	0	0
(e) Power & Fuel	149	152
(f) Salary, Wages & Benefits/Employees Expense	10677	10863
(g) Other Operating/direct/manufacturing Expenses	13135	11156
(h) Rent, Royalty & Cess	795	636
(i) Loss on sale of Assets/Investments	11	5
(j) Other Expenses	2938	1937
Total Expenditure (IV (a to j))	45168	40002
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	9136	6823
(VI) Depreciation, Depletion & Amortisation	1455	1229
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	7681	5594
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	5	33
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	5	33
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	7676	5561
(XI) Exceptional Items	164	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	7512	5561
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	7512	5561
(XV) TAX PROVISIONS	2754	4436
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	4758	1125
(XVII) Profit/Loss from discontinuing operations	142	7416
(XVIII) Tax expenses of discontinuing operations	46	2462
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	96	4954
(XX) Profit/Loss for the period (XVI+XIX)	4854	6079
Financial Ratios		
(i) Sales : Capital Employed	207.31	211.12
(ii) Cost of Sales : Sales	91.14	92.37
(iii) Salary/Wages : Sales	20.88	24.34
(iv) Net Profit : Net Worth	19.68	28.75
(v) Debt : Equity	0	0
(vi) Current Ratio	1.52	1.49
(vii) Trade Recievables : Sales	54.74	58.62
(viii) Total Inventory : Sales	1.07	1.39

India Tourism Development Corporation Ltd.

The Company

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 Ministry of Tourism with 92.11% shareholding by the Government of India. The company employed 2032 regular employees (Executives 340, Non-executives 1692) as on 31.3.2012. Its Registered and Corporate Offices are in New Delhi.

Vision / Mission

The Vision / Mission of the Company is to provide leadership and play a catalytic role in the development of tourism infrastructure in the country and to achieve excellence in its strategic business units through professionalism, transparency, value for money based and customer-focused services.

Industrial / Business Operations

ITDC is engaged in providing tourism related facilities like hotels, catering units, transport, duty free shopping, entertainment, production of tourist publicity literature, consultancy and execution of tourism and engineering projects, training consultancy in hospitality sector, event management and execution of Son-et-Lumiere (SEL) Shows etc.

The present network of ITDC consists of eight Ashok Group of Hotels, six Joint Venture Hotels, one Restaurant, eleven Transport Units, one Tourist Service Station, five Duty Free Shops at airports/seaports, two Sound & Light Shows and three catering outlets. Besides, ITDC is also managing a Hotel at Bharatpur and a Tourist Complex at Kosi.

It has seven subsidiaries namely Assam Ashok Hotel, Guwahati; Donyi Polo Ashok Hotel, Itanagar; 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 shareholding of 51% in each of them except in Utkal Ashok Hotel where shareholding is 98%. The two JV's are ITDC Aldeasa India Private Ltd., ITDC Showtime Consortium (Partnership Firm).

Performance Highlights

The Company registered an increase of ₹ 30.70 crore in total income during 2011-12 which went up to ₹ 423.06 crore in 2011-12 from ₹ 392.36 crore during 2010-11. The net profit of the company was ₹ 8.54 crore, a growth of ₹ 17.13 crore from the previous year loss of ₹ 8.59 crore due to increase in turnover and cost control.

The current ratio of company is at 2.11:1 during 2011-12 as against 1.95:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

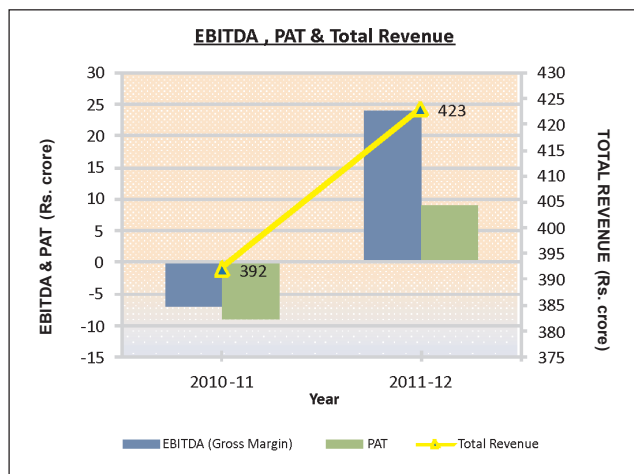


Fig. 1

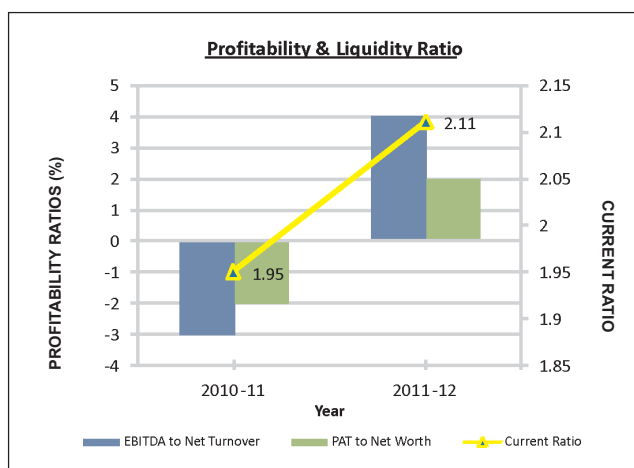


Fig. 2

Strategic Issues

While functioning on commercial lines, ITDC also promotes role by way of opening of new areas/ destinations including remote and backward regions where private sector was initially shy to enter. Company also evolves JV schemes for undertaking tourism projects by forming new companies in collaboration with state government / corporation in each state with equity participation.

India Tourism Development Corporation Ltd.
7, Scope Complex Lodi Road, New Delhi 110003 Delhi

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	15000	15000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	7900	7900
(ii) Others	677	677
(b) Reserves & Surplus	22309	21954
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	30886	30531
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	451	548
(d) Long-term provisions	4367	3391
Total Non-Current Liabilities 3(a) to 3(d)	4818	3939
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	6095	6476
(c) Other current liabilities	14436	16360
(d) Short-term provisions	2464	1076
Total Current Liabilities 4(a) to 4(d)	22995	23912
TOTAL EQUITY & LIABILITIES (1+2+3+4)	58699	58382
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	14376	12822
(ai) Accumulated Depreciation, Depletion & Amortisation	8237	7725
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	6139	5097
(c) Capital work in progress	312	2190
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	814	814
(f) Deferred Tax Assets (Net)	2571	3319
(g) Long Term Loans and Advances	299	303
(h) Other Non-Current Assets	39	0
Total Non-Current Assets (b+c+d+e+f+g+h)	10174	11723
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	1125	1151
(c) Trade Recievables	11472	9488
(d) Cash & Bank Balance	25819	26984
(e) Short-term Loans & Advances	8238	6778
(f) Other Current Assets	1871	2258
Total Current Assets (a+b+c+d+e+f)	48525	46659
TOTAL ASSETS (1+2)	58699	58382
Important Indicators		
(i) Investment	8577	8577
(ii) Capital Employed	30886	30531
(iii) Net Worth	30886	30531
(iv) Net Current Assets	25530	22747
(v) Cost of Sales	40426	40499
(vi) Net Value Added (at market price)	20370	16575
(vii) Total Regular Employees (Nos.)	2032	2178
(viii) Avg. Monthly Emoluments per Employee(₹)	56603	54327

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	39763	37031
Less : Excise Duty	0	0
Revenue from Operations (Net)	39763	37031
(II) Other Income	2543	2205
(III) Total Revenue (I+II)	42306	39236
(IV) Expenditure on:		
(a) Cost of materials consumed	4063	4010
(b) Purchase of stock-in-trade	1528	1327
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-25	61
(d) Stores & Spares	0	0
(e) Power & Fuel	2570	2123
(f) Salary, Wages & Benefits/Employees Expense	13802	14199
(g) Other Operating/direct/manufacturing Expenses	14389	14574
(h) Rent, Royalty & Cess	1476	970
(i) Loss on sale of Assets/Investments	5	2
(j) Other Expenses	2070	2675
Total Expenditure (IV (a to j))	39878	39941
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	2428	-705
(VI) Depreciation, Depletion & Amortisation	553	560
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	1875	-1265
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	2	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	2	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	1873	-1265
(XI) Exceptional Items	-329	-92
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	2202	-1173
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	2202	-1173
(XV) TAX PROVISIONS	1348	-314
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	854	-859
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax) (XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	854	-859
Financial Ratios		
(i) Sales : Capital Employed	128.74	121.29
(ii) Cost of Sales : Sales	101.67	109.37
(iii) Salary/Wages : Sales	34.71	38.34
(iv) Net Profit : Net Worth	2.77	-2.81
(v) Debt : Equity	0	0
(vi) Current Ratio	2.11	1.95
(vii) Trade Recievables : Sales	28.85	25.62
(viii) Total Inventory : Sales	2.83	3.11

M.P. Ashok Hotel Corporation Ltd.

The Company

M.P. Ashok Hotel Corporation Ltd. (MAHCL) was created in the year 1981 by India Tourism Development Corporation Ltd. in collaboration with the Madhya Pradesh State Tourism Development Corporation and the work for the Hotel Lake View Ashok commenced on August 12, 1981. 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. MAHCL is a subsidiary of ITDC Ltd. which holds 51% of its equity. The Company employed 58 regular employees (Executives 9, Non-executives 49) as on 31.03.2012. Its Registered and Corporate office are at Bhopal, Madhya Pradesh.

Vision/Mission

The Vision of the Company is to make the hotel Lake View Ashok comparable to excellence with the best in Bhopal, to provide the best to the esteemed guests setting benchmark for others in the city, to strive for excellence in all commercial activities and create extraordinary value for the stakeholders.

The Mission of the Company is to 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.

Performance Highlights

Total Revenue of the company increased to ₹ 6.23 crore in 2011-12 from ₹ 5.67 crore during 2010-11 showing an increase of ₹ 0.56 crore. The net profit of the company also increased to ₹ 0.56 crore, an increase of ₹ 0.24 crore over the previous year profit of ₹ 0.32 crore due to increase in turnover.

The current ratio of company is at 0.68:1 during 2011-12 as against 0.54:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

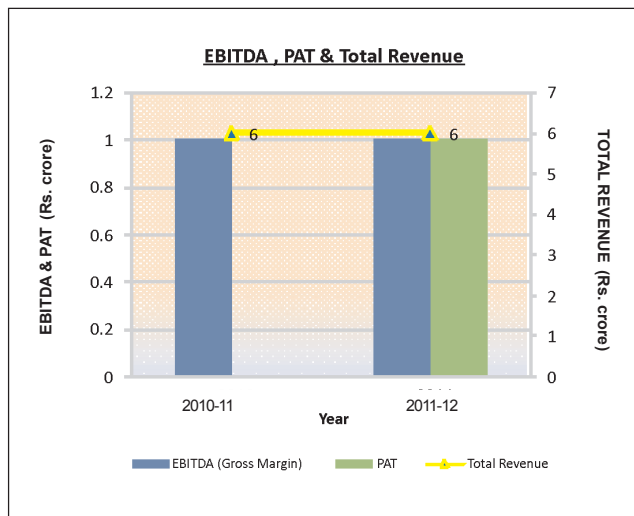


Fig. 1

Strategic Issues

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.

The hotel construction started way back in the year 1981 and the operations commenced in the year 1989. 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 going on.

The highlights of the strategy for coming year will be Introduction of customer-specific services (tailor-made) - flexible special package deals for marriage parties, event-firms, film units, special student groups, flexible pricing etc.

M.P. Ashok Hotel Corporation Ltd.

Paryatan Bhavan, Bhadhada Road, Bhopal M.P. – 462 003

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	160	160
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	0	0
(ii) Others	160	160
(b) Reserves & Surplus	-228	-287
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	-68	-127
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	30	32
(c) Other Long-term liabilities	0	0
(d) Long-term provisions	89	76
Total Non-Current Liabilities 3(a) to 3(d)	119	108
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	7	10
(c) Other current liabilities	577	541
(d) Short-term provisions	78	41
Total Current Liabilities 4(a) to 4(d)	662	592
TOTAL EQUITY & LIABILITIES (1+2+3+4)	713	573
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	533	518
(ai) Accumulated Depreciation, Depletion & Amortisation	290	276
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	243	242
(c) Capital work in progress	0	0
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	12	6
(h) Other Non-Current Assets	11	8
Total Non-Current Assets (b+c+d+e+f+g+h)	266	256
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	9	8
(c) Trade Recievables	60	69
(d) Cash & Bank Balance	238	167
(e) Short-term Loans & Advances	80	27
(f) Other Current Assets	60	46
Total Current Assets (a+b+c+d+e+f)	447	317
TOTAL ASSETS (1+2)	713	573
Important Indicators		
(i) Investment	160	160
(ii) Capital Employed	-68	-127
(iii) Net Worth	-68	-127
(iv) Net Current Assets	-215	-275
(v) Cost of Sales	541	474
(vi) Net Value Added (at market price)	391	362
(vii) Total Regular Employees (Nos.)	58	57
(viii) Avg. Monthly Emoluments per Employee(₹)	42385	32749

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	623	567
Less : Excise Duty	0	0
Revenue from Operations (Net)	623	567
(II) Other Income	15	9
(III) Total Revenue (I+II)	638	576
(IV) Expenditure on:		
(a) Cost of materials consumed	63	51
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	50	54
(f) Salary, Wages & Benefits/Employees Expense	295	224
(g) Other Operating/direct/manufacturing Expenses	16	35
(h) Rent, Royalty & Cess	0	0
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	103	97
Total Expenditure (IV (a to j))	527	461
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	111	115
(VI) Depreciation, Depletion & Amortisation	14	13
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	97	102
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	7
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	0	7
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	97	95
(XI) Exceptional Items	2	-11
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	95	106
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	95	106
(XV) TAX PROVISIONS	37	74
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	58	32
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax) (XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	58	32
Financial Ratios		
(i) Sales : Capital Employed	-916.18	-446.46
(ii) Cost of Sales : Sales	86.84	83.6
(iii) Salary/Wages : Sales	47.35	39.51
(iv) Net Profit : Net Worth	-	-
(v) Debt : Equity	0	0
(vi) Current Ratio	0.68	0.54
(vii) Trade Recievables : Sales	9.63	12.17
(viii) Total Inventory : Sales	1.44	1.41

Pondicherry Ashok Hotel Corporation Limited

The Company

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 company employed 35 regular employees (Executives 21, Non-executives 14) as on 31.3.2012. 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.

Performance Highlights

The Company registered an reduction of ₹ 0.53 crore in total revenue during 2011-12 which declined to ₹ 1.86 crore in 2011-12 from ₹ 2.39 crore during 2010-11. The net loss of the company increased to ₹ 0.40 crore in 2011-12, an increase of ₹ 0.30 crore over the previous year loss of ₹ 0.10 crore due to fall in operating income.

The current ratio of company is at 0.50:1 during 2011-12 as against 0.94:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

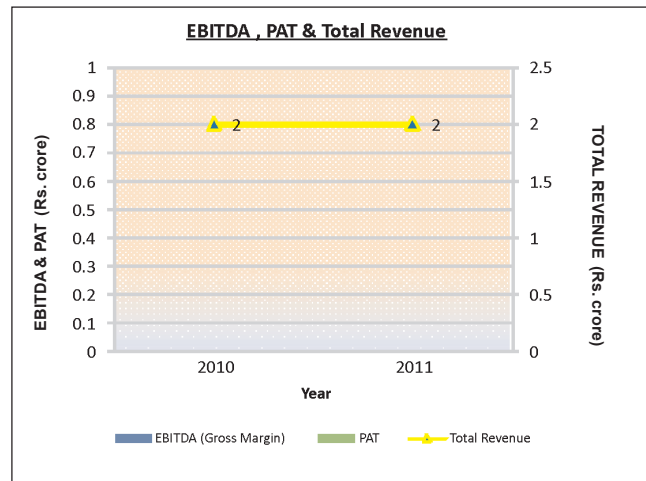


Fig. 1

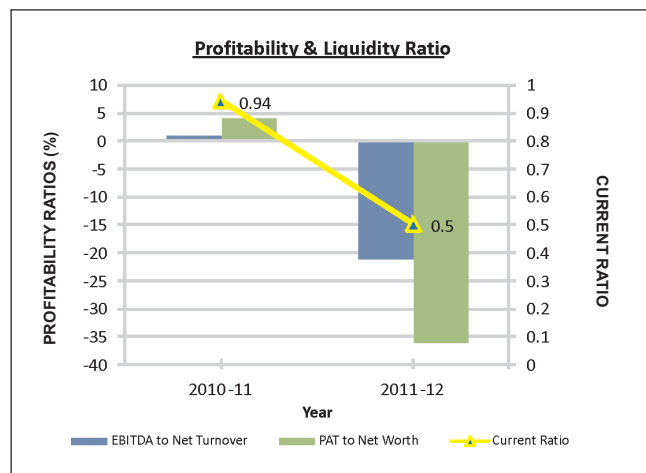


Fig. 2

Pondicherry Ashok Hotel Corporation Limited

Hotel Pondicherry Ashok, East Coast Road Kalapet Beach, Puducherry-605014

BALANCE SHEET		(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11	
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	60	60	
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	
(ii) Others	60	60	
(b) Reserves & Surplus	43	81	
(c) Money received against share warrants	0	0	
Total Shareholders' Funds (1(a)+1(b)+1(c))	103	141	
(2) Share application money pending allotment	0	0	
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	
(b) Deferred tax liabilities (Net)	2	4	
(c) Other Long-term liabilities	0	0	
(d) Long-term provisions	30	30	
Total Non-Current Liabilities 3(a) to 3(d)	32	34	
(4) Current Liabilities			
(a) Short Term Borrowings	105	96	
(b) Trade Payables	2	0	
(c) Other current liabilities	0	0	
(d) Short-term provisions	39	31	
Total Current Liabilities 4(a) to 4(d)	146	127	
TOTAL EQUITY & LIABILITIES (1+2+3+4)	281	302	
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	317	281	
(ai) Accumulated Depreciation, Depletion & Amortisation	109	98	
(aii) Accumulated Impairment	0	0	
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	208	183	
(c) Capital work in progress	0	0	
(d) Intangible assets under developmet	0	0	
(e) Non-Current Investments	0	0	
(f) Deferred Tax Assets (Net)	0	0	
(g) Long Term Loans and Advances	0	0	
(h) Other Non-Current Assets	0	0	
Total Non-Current Assets (b+c+d+e+f+g+h)	208	183	
(2) Current Assets			
(a) Current Investments	0	0	
(b) Inventories	6	6	
(c) Trade Recievables	8	7	
(d) Cash & Bank Balance	43	86	
(e) Short-term Loans & Advances	13	18	
(f) Other Current Assets	3	2	
Total Current Assets (a+b+c+d+e+f)	73	119	
TOTAL ASSETS (1+2)	281	302	
Important Indicators			
(i) Investment	60	60	
(ii) Capital Employed	103	141	
(iii) Net Worth	103	141	
(iv) Net Current Assets	-73	-8	
(v) Cost of Sales	223	235	
(vi) Net Value Added (at market price)	70	114	
(vii) Total Regular Employees (Nos.)	35	36	
(viii) Avg. Monthly Emoluments per Employee(₹)	25952	25694	

PROFIT & LOSS ACCOUNT		(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11	
(I) Revenue from Operations (Gross)	178	235	
Less : Excise Duty	0	0	
Revenue from Operations (Net)	178	235	
(II) Other Income	8	4	
(III) Total Revenue (I+II)	186	239	
(IV) Expenditure on:			
(a) Cost of materials consumed	30	33	
(b) Purchase of stock-in-trade	0	0	
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	
(d) Stores & Spares	0	0	
(e) Power & Fuel	12	10	
(f) Salary, Wages & Benefits/Employees Expense	109	111	
(g) Other Operating/direct/manufacturing Expenses	26	24	
(h) Rent, Royalty & Cess	0	0	
(i) Loss on sale of Assets/Investments	2	1	
(j) Other Expenses	32	45	
Total Expenditure (IV (a to j))	211	224	
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	25	15	
(VI) Depreciation, Depletion & Amortisation	14	12	
(VII) Impairment	0	0	
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	-39	3	
(IX) Finance Cost			
(a) On Central Government Loans	0	0	
(b) On Foreign Loans	0	0	
(c) Others	0	0	
(d) Less Finance Cost Capitalised	0	0	
(e) Charged to P & L Account (a+b+c+d)	0	0	
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-39	3	
(XI) Exceptional Items	0	0	
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-39	3	
(XIII) Extra-Ordinary Items	0	0	
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-39	3	
(XV) TAX PROVISIONS	-1	-3	
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-38	6	
(XVII) Profit/Loss from discontinuing operations	0	0	
(XVIII) Tax expenses of discontinuing operations	0	0	
(XIX) Profit/Loss from discontinuing operations (after Tax) (XVII-XVIII)	0	0	
(XX) Profit/Loss for the period (XVI+XIX)	-38	6	
Financial Ratios			
(i) Sales : Capital Employed	172.82	166.67	
(ii) Cost of Sales : Sales	125.28	100	
(iii) Salary/Wages : Sales	61.24	47.23	
(iv) Net Profit : Net Worth	-36.89	4.26	
(v) Debt : Equity	0	0	
(vi) Current Ratio	0.50	0.94	
(vii) Trade Recievables : Sales	4.49	2.98	
(viii) Total Inventory : Sales	3.37	2.55	

Ranchi Ashok Bihar Hotel Corporation Ltd.

The Company

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. The company employed 46 regular employees (Executives 22, Non-Executives 24) as on 31.3.2012. 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.

Performance Highlights

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

Main Service	Unit	Performance during	
		2011-12	2010-11
Room Occupancy	%	34	35

Total Revenue of the company registered a reduction of ₹ 0.22 crore during 2011-12, which went down from ₹ 2.50 crore in 2010-11 to ₹ 2.28 crore in 2011-12 due to lower turnover as compared to last year. The net loss of the company however went down to ₹ 0.58 crore in 2011-12, as against the previous year loss of ₹ 0.94 crore due to reduction in operating expenses.

The current ratio of company is at 0.58:1 during 2011-12 as against 0.72:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

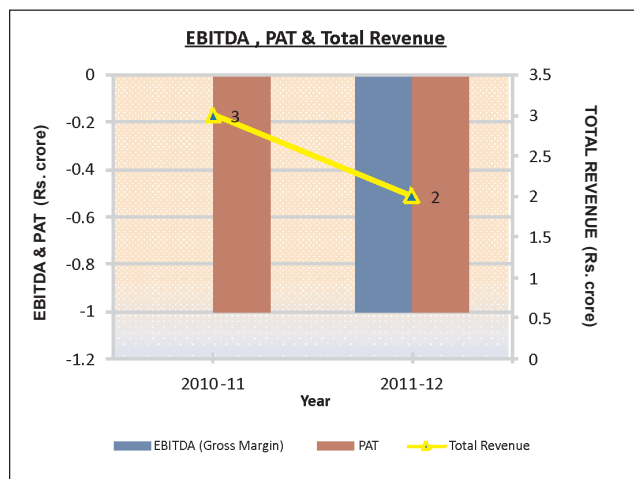


Fig. 1

Strategic Issues

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 is required to cope with competition. The multiple tax levied by Central as well as State Government affects the business.

Ranchi Ashok Bihar Hotel Corporation Ltd.

Bihar State Tourism Development Corporation Ltd. Beerchand Patel Path, Patna, Bihar-800001

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	100	100
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	0	0
(ii) Others	72	72
(b) Reserves & Surplus	-305	-246
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	-233	-174
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	196	196
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	0	0
(d) Long-term provisions	36	19
Total Non-Current Liabilities 3(a) to 3(d)	232	215
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	13	7
(c) Other current liabilities	207	188
(d) Short-term provisions	0	0
Total Current Liabilities 4(a) to 4(d)	220	195
TOTAL EQUITY & LIABILITIES (1+2+3+4)	219	236
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	251	250
(ai) Accumulated Depreciation, Depletion & Amortisation	165	159
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	86	91
(c) Capital work in progress	0	0
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	5	5
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	91	96
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	7	6
(c) Trade Recievables	26	24
(d) Cash & Bank Balance	81	91
(e) Short-term Loans & Advances	14	16
(f) Other Current Assets	0	3
Total Current Assets (a+b+c+d+e+f)	128	140
TOTAL ASSETS (1+2)	219	236
Important Indicators		
(i) Investment	268	268
(ii) Capital Employed	-37	22
(iii) Net Worth	-233	-174
(iv) Net Current Assets	-92	-55
(v) Cost of Sales	285	304
(vi) Net Value Added (at market price)	157	158
(vii) Total Regular Employees (Nos.)	46	45
(viii) Avg. Monthly Emoluments per Employee(₹)	32246	33704

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	204	234
Less : Excise Duty	0	0
Revenue from Operations (Net)	204	234
(II) Other Income	24	16
(III) Total Revenue (I+II)	228	250
(IV) Expenditure on:		
(a) Cost of materials consumed	30	39
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	28	30
(f) Salary, Wages & Benefits/Employees Expense	178	182
(g) Other Operating/direct/manufacturing Expenses	11	12
(h) Rent, Royalty & Cess	0	0
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	32	36
Total Expenditure (IV (a to j))	279	299
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	51	-49
(VI) Depreciation, Depletion & Amortisation	6	5
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBEET)(V-VI-VII)	-57	-54
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	1	1
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	1	1
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-58	-55
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-58	-55
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-58	-55
(XV) TAX PROVISIONS	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-58	-55
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax) (XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-58	-55
Financial Ratios		
(i) Sales : Capital Employed	-551.35	1063.64
(ii) Cost of Sales : Sales	139.71	129.91
(iii) Salary/Wages : Sales	87.25	77.78
(iv) Net Profit : Net Worth	-	-
(v) Debt : Equity	2.72	2.72
(vi) Current Ratio	0.58	0.72
(vii) Trade Recievables : Sales	12.75	10.26
(viii) Total Inventory : Sales	3.43	2.56

Utkal Ashok Hotel Corp. Ltd.

The Company

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. No staff is working in the Hotel.

Performance Highlights

The company has no operating income. The losses of the company has gone down by ₹ 0.11 crore to ₹ 0.60 crore in 2011-12, from ₹ 0.71 crore in previous year due to variance in Exceptional Items.

The current ratio of company is at 0.09:1 during 2011-12 and 2010-11. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

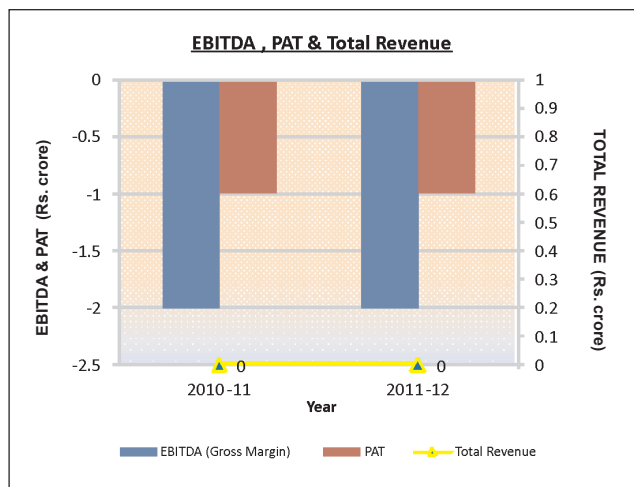


Fig. 1

Strategic issues

The company has decided to lease out the Hotel property for 40 years to M/s Paul Mech Infrastructure Pvt. Ltd. The process of leasing has been completed.

Utkal Ashok Hotel Corp. Ltd.

Hotel Neelachal Ashok, VIP Road, Adjoining Raj BhawanPuri, Orissa - 752 001

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	550	550
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	350	350
(ii) Others	130	130
(b) Reserves & Surplus	-1941	-1881
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	-1461	-1401
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	8
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	0	0
(d) Long-term provisions	23	0
Total Non-Current Liabilities 3(a) to 3(d)	23	8
(4) Current Liabilities		
(a) Short Term Borrowings	1697	1650
(b) Trade Payables	0	0
(c) Other current liabilities	0	0
(d) Short-term provisions	0	0
Total Current Liabilities 4(a) to 4(d)	1697	1650
TOTAL EQUITY & LIABILITIES (1+2+3+4)	259	257
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	289	289
(ai) Accumulated Depreciation, Depletion & Amortisation	183	180
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	106	109
(c) Capital work in progress	0	0
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	1	1
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	107	110
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	0	0
(c) Trade Recievables	0	0
(d) Cash & Bank Balance	9	3
(e) Short-term Loans & Advances	143	144
(f) Other Current Assets	0	0
Total Current Assets (a+b+c+d+e+f)	152	147
TOTAL ASSETS (1+2)	259	257
Important Indicators		
(i) Investment	480	488
(ii) Capital Employed	-1461	-1393
(iii) Net Worth	-1461	-1401
(iv) Net Current Assets	-1545	-1503
(v) Cost of Sales	513	510
(vi) Net Value Added (at market price)	-5	-8
(vii) Total Regular Employees (Nos.)	23	54
(viii) Avg. Monthly Emoluments per Employee(₹)	13043	5864

2011-12 Provisional

Public Enterprises Survey 2011-2012: Vol-II

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	0	0
Less : Excise Duty	0	0
Revenue from Operations (Net)	0	0
(II) Other Income	0	0
(III) Total Revenue (I+II)	0	0
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-and stock in trade progress	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	0	0
(f) Salary, Wages & Benefits/Employees Expense	36	38
(g) Other Operating/direct/manufacturing Expenses	0	0
(h) Rent, Royalty & Cess	0	0
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	199	194
Total Expenditure (IV (a to j))	235	232
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDEET)(III-IV)	-235	-232
(VI) Depreciation, Depletion & Amortisation	278	278
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	-513	-510
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	19	25
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	19	25
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-532	-535
(XI) Exceptional Items	-472	-464
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-60	-71
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-60	-71
(XV) TAX PROVISIONS	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-60	-71
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax) (XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-60	-71
Financial Ratios		
(i) Sales : Capital Employed	0	0
(ii) Cost of Sales : Sales	0	0
(iii) Salary/Wages : Sales	0	0
(iv) Net Profit : Net Worth	-	-
(v) Debt : Equity	0	0.02
(vi) Current Ratio	0.09	0.09
(vii) Trade Recievables : Sales	0	0
(viii) Total Inventory : Sales	0	0

Bharat Heavy Electrical Ltd.

The Company

Bharat Heavy Electrical Ltd. (BHEL) was incorporated on 13.11.1964 with the 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 with 67.72% shareholding by the Government of India. The Company employed 46748 regular employees (Executives 13690 & Non-Executives 35700) as on 31.03.2012. Its Registered and Corporate office are at New Delhi.

Vision / Mission

The Vision of the Company is to be a global engineering enterprise providing solutions for a better tomorrow. The Mission of the Company is providing sustainable business solutions in the fields of Energy, Industry & Infrastructure.

Industrial / Business Operations

BHEL is an integrated power plant equipment manufacturer and one of the largest engineering and manufacturing companies in India in terms of turnover. The Company has realised the capability to deliver 20,000 MW power equipment capacity per annum enabling to address growing demand for power generation equipment..

BHEL is engaged in the design, engineering, manufacture, construction, testing, commissioning and servicing to core sectors of the economy viz., Power, Transmission, Industry, Transportation, Renewable Energy, Oil & Gas and Defence. The wide network of BHEL's, 15 manufacturing divisions, 2 repair units, 4 regional offices, 8 service centres, 8 overseas offices and 15 regional centres, 2 subsidiaries and more than 150 Project Sites spread all over India and abroad enables the company to provide most suitable products.

The company has entered into seven joint ventures namely "BHEL GE Gas Turbine Services Ltd." with GEPM, 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, Raichur Power Corporation Ltd. with Karnataka Power Corporation Ltd. and Dada Dhuniwale Khandwa Power Ltd. with Madhya Pradesh Power Generating Company Ltd. and Latur Power Company Ltd. with Maharashtra Power Generation Company Ltd.

Performance Highlights

BHEL's operations are organised around three business sectors, namely Power, Industry, Transmission, Transportation, Oil & Gas, Renewable Energy and International Operations. The product range of the company comprises of 180 products. The physical performance of the company during the period 2010-11 to 2011-12 is mentioned below:

Main Products	Unit	Performance during	
		2011-12	2010-11
Boiler, Valves and Boiler Auxiliaries	MT	1010679	891624
Steam Turbine / Generators	MW	17417/ 12939	16059/ 11458
Power Transformers	MVA	32745	26202

Total Revenue of the company registered an increase of ₹ 5977.21 crore during 2011-12, which went up from ₹ 43267.23

crore in 2010-11 to ₹ 49244.44 crore in 2011-12. Correspondingly, net profit of the company increased to ₹ 7039.96 crore, an increase of ₹ 1028.76 crore over the previous year profit of ₹ 6011.20 crore. Increase in turnover has contributed to the better financial performance during the year.

The current ratio of company is at 1.70:1 during 2011-12 as against 1.74:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

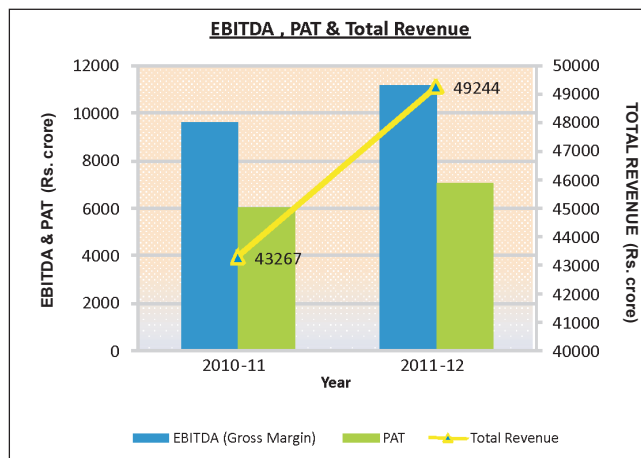


Fig. 1

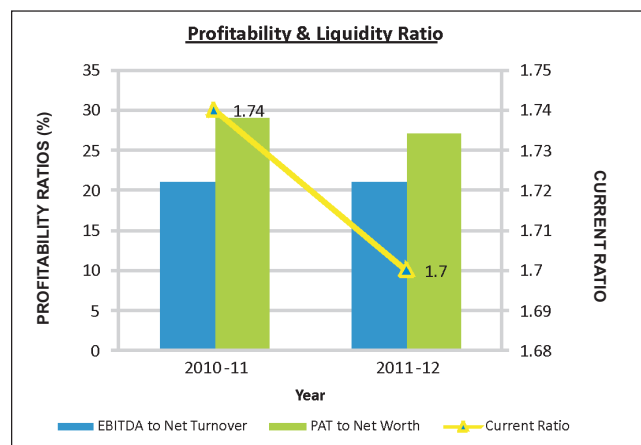


Fig. 2

Strategic Issues

Strategic Plan 2012-17, attempts to steer the company with a vision of becoming a global engineering enterprise. It comprises expanding the offerings in the power sector by building EPC capability, focus on industry businesses, expansion of spares & services and adoption of a collaborative approach. '6-Point agenda' viz. Capability Enhancement, Accelerated Project Execution, Product Cost Competitiveness & Quality, Diversification, Engineering & Technology and People Development are the driving force for the CPSE.

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Bharat Heavy Electrical Ltd.

BHEL House, Siri Fort, New Delhi-110 049

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	200000	200000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	33151	33151
(ii) Others	15801	15801
(b) Reserves & Surplus	2488369	1966432
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	2537321	2015384
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	12343	10214
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	755077	914240
(d) Long-term provisions	500568	492323
Total Non-Current Liabilities 3(a) to 3(d)	1267988	1416777
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	1027131	809542
(c) Other current liabilities	1581593	1416995
(d) Short-term provisions	263569	267331
Total Current Liabilities 4(a) to 4(d)	2872293	2493868
TOTAL EQUITY & LIABILITIES (1+2+3+4)	6677602	5926029
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	970664	804974
(ai) Accumulated Depreciation, Depletion & Amortisation	540983	464882
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	429681	340092
(c) Capital work in progress	132463	172340
(d) Intangible assets under developmet	2298	1036
(e) Non-Current Investments	46167	43917
(f) Deferred Tax Assets (Net)	154624	216355
(g) Long Term Loans and Advances	90010	88291
(h) Other Non-Current Assets	950865	736212
Total Non-Current Assets (b+c+d+e+f+g+h)	1806108	1598243
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	1344450	1085205
(c) Trade Recievables	2633613	2010350
(d) Cash & Bank Balance	667198	963015
(e) Short-term Loans & Advances	211172	238253
(f) Other Current Assets	15061	30963
Total Current Assets (a+b+c+d+e+f)	4871494	4327786
TOTAL ASSETS (1+2)	6677602	5926029
Important Indicators		
(i) Investment	61295	59166
(ii) Capital Employed	2549664	2025598
(iii) Net Worth	2537321	2015384
(iv) Net Current Assets	1999201	1833918
(v) Cost of Sales	3889090	3420706
(vi) Net Value Added (at market price)	1814366	1645228
(vii) Total Regular Employees (Nos.)	49390	46748
(viii) Avg. Monthly Emoluments per Employee(₹)	92222	96202

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	5026081	4401746
Less : Excise Duty	228192	177087
Revenue from Operations (Net)	4797889	4224659
(II) Other Income	126555	102064
(III) Total Revenue (I+II)	4924444	4326723
(IV) Expenditure on:		
(a) Cost of materials consumed	2834396	2273921
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-82320	-12735
(d) Stores & Spares	56377	46986
(e) Power & Fuel	51025	40286
(f) Salary, Wages & Benefits/Employees Expense	546583	539671
(g) Other Operating/direct/manufacturing Expenses	121301	112598
(h) Rent, Royalty & Cess	17477	21322
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	264251	344245
Total Expenditure (IV (a to j))	3809090	3366294
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	1115354	960429
(VI) Depreciation, Depletion & Amortisation	80000	54412
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	1035354	906017
(IX) Finance Cost		
(a) On Central Government Loans	0	139
(b) On Foreign Loans	2078	0
(c) Others	3050	5334
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	5128	5473
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	1030226	900544
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	1030226	900544
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	1030226	900544
(XV) TAX PROVISIONS	326230	299424
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	703996	601120
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	703996	601120
Financial Ratios		
(i) Sales : Capital Employed	188.18	208.56
(ii) Cost of Sales : Sales	81.06	80.97
(iii) Salary/Wages : Sales	11.39	12.77
(iv) Net Profit : Net Worth	27.75	29.83
(v) Debt : Equity	0.25	0.21
(vi) Current Ratio	1.7	1.74
(vii) Trade Recievables : Sales	54.89	47.59
(viii) Total Inventory : Sales	28.02	25.69

Donyi Polo Ashok Hotel Ltd.

The Company

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 closer 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. DPAHL is a subsidiary of ITDC Ltd. which holds 51% share in its equity. The company employed 27 regular employees (Executives 3, Non-executives 24) as on 31.3.2012. Its Registered and Corporate offices are at Itanagar, Arunachal Pradesh.

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 hotel has 18 rooms.

Performance Highlights

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

Main Services	Unit	Performance during	
		2011-12	2010-11
Room days sold	%	48	56

The company registered an increase of ₹ 0.06 crore in total revenue during 2011-12 which went up to ₹ 2.10 crore in 2011-12 from ₹ 2.04 crore during 2010-11 though there is fall in occupancy rate. The net profit of the company however decreased to ₹ 0.12 crore, a decline of ₹ 0.07 crore from the previous year due to increase in operating expenses.

The current ratio of company is at 3.54:1 during 2011-12 as against 3.04:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial

ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

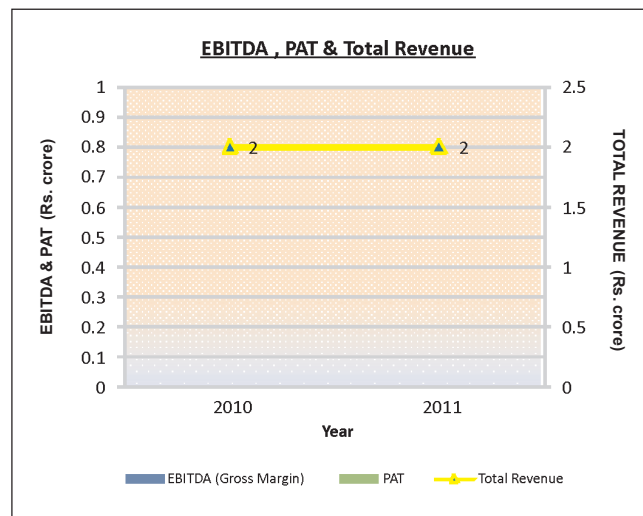


Fig. 1

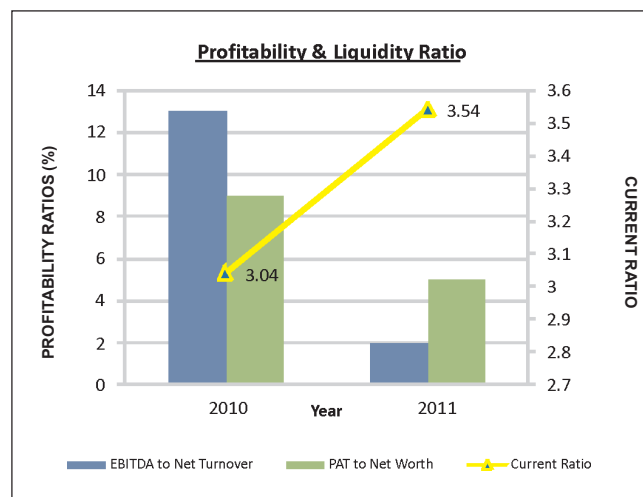


Fig. 2

Donyi Polo Ashok Hotel Ltd.

Hotel Donyi Polo Ashok, Sector-C, Itanagar, Papumpare distt., Arunachal Pradesh 791111

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	100	100
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	0	0
(ii) Others	100	100
(b) Reserves & Surplus	108	96
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	208	196
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	4	5
(c) Other Long-term liabilities	0	0
(d) Long-term provisions	17	15
Total Non-Current Liabilities 3(a) to 3(d)	21	20
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	40	7
(c) Other current liabilities	14	35
(d) Short-term provisions	0	27
Total Current Liabilities 4(a) to 4(d)	54	69
TOTAL EQUITY & LIABILITIES (1+2+3+4)	283	285
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	180	155
(ai) Accumulated Depreciation, Depletion & Amortisation	88	80
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	92	75
(c) Capital work in progress	0	0
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	0	0
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	92	75
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	8	9
(c) Trade Recievables	59	43
(d) Cash & Bank Balance	99	125
(e) Short-term Loans & Advances	17	27
(f) Other Current Assets	8	6
Total Current Assets (a+b+c+d+e+f)	191	210
TOTAL ASSETS (1+2)	283	285
Important Indicators		
(i) Investment	100	100
(ii) Capital Employed	208	196
(iii) Net Worth	208	196
(iv) Net Current Assets	137	141
(v) Cost of Sales	205	178
(vi) Net Value Added (at market price)	123	129
(vii) Total Regular Employees (Nos.)	27	28
(viii) Avg. Monthly Emoluments per Employee(₹)	29630	26488

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	201	196
Less : Excise Duty	0	0
Revenue from Operations (Net)	201	196
(II) Other Income	9	8
(III) Total Revenue (I+II)	210	204
(IV) Expenditure on:		
(a) Cost of materials consumed	43	38
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	11	10
(f) Salary, Wages & Benefits/Employees Expense	96	89
(g) Other Operating/direct/manufacturing Expenses	30	16
(h) Rent, Royalty & Cess	1	1
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	17	20
Total Expenditure (IV (a to j))	198	174
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	12	30
(VI) Depreciation, Depletion & Amortisation	7	4
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	5	26
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	5	26
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	5	26
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	5	26
(XV) TAX PROVISIONS	-7	7
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	12	19
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	12	19
Financial Ratios		
(i) Sales : Capital Employed	96.63	100
(ii) Cost of Sales : Sales	101.99	90.82
(iii) Salary/Wages : Sales	47.76	45.41
(iv) Net Profit : Net Worth	5.77	9.69
(v) Debt : Equity	0	0
(vi) Current Ratio	3.54	3.04
(vii) Trade Recievables : Sales	29.35	21.94
(viii) Total Inventory : Sales	3.98	4.59

Hotel Corporation of India Ltd.

The Company

Hotel Corporation of India Ltd. (HCI) 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.

HCI is a Schedule-'C' CPSE in Tourist Services sector under the administrative control of M/o Civil Aviation. The company employed 1279 regular employees (Executives 271 & Non-Executives 1008) as on 31.3.2012. 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 Chef-air.

Performance Highlights

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

Main Product/Services	Unit	Performance during	
		2011-12	2010-11
Room occupancy	₹ in Crore	28.15	25.77
F&B	₹ in Crore	22.12	21.21
Other Services	₹ in Crore	2.79	2.65

Total Revenue of the company registered an increase of ₹ 4.17 crore during 2011-12, which went up from ₹ 53.57 crore in 2010-11 to ₹ 57.74 crore in 2011-12. The losses of the company has also gone down by ₹ 5.42 crore to ₹ 21.29 crore in 2011-12, from ₹ 26.71 crore in previous year due to reduction in operating expenses.

The current ratio of company is at 0.67:1 during 2011-12 as against 1.15:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

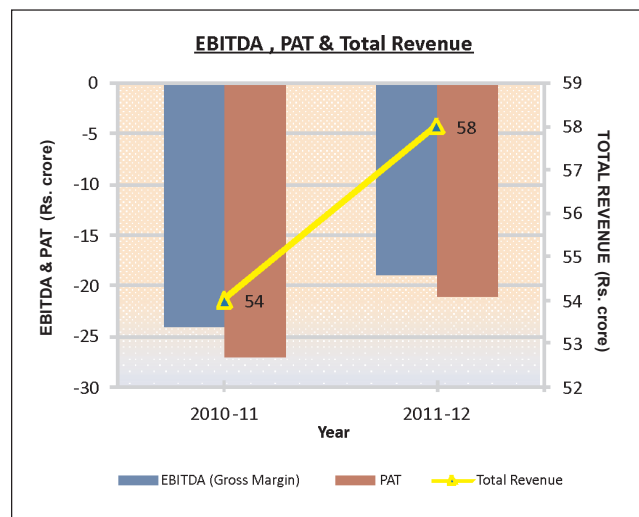


Fig. 1

Strategic issues

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.

Hotel Corporation of India Ltd.

1st Floor, Transport Annex Building, Air India Complex, Kalina, Santacruz (East), Mumbai-400029

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	4100	4100
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	0	0
(ii) Others	4060	4060
(b) Reserves & Surplus	-6555	-4426
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	-2495	-366
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	4036	3022
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	42	414
(d) Long-term provisions	4607	4465
Total Non-Current Liabilities 3(a) to 3(d)	8685	7901
(4) Current Liabilities		
(a) Short Term Borrowings	17	1637
(b) Trade Payables	933	567
(c) Other current liabilities	1387	959
(d) Short-term provisions	1021	432
Total Current Liabilities 4(a) to 4(d)	3358	3595
TOTAL EQUITY & LIABILITIES (1+2+3+4)	9548	11130
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	3393	3550
(ai) Accumulated Depreciation, Depletion & Amortisation	0	0
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	3393	3550
(c) Capital work in progress	10	21
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	3354	3158
(h) Other Non-Current Assets	545	281
Total Non-Current Assets (b+c+d+e+f+g+h)	7302	7010
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	222	216
(c) Trade Recievables	721	625
(d) Cash & Bank Balance	324	2237
(e) Short-term Loans & Advances	979	1042
(f) Other Current Assets	0	0
Total Current Assets (a+b+c+d+e+f)	2246	4120
TOTAL ASSETS (1+2)	9548	11130
Important Indicators		
(i) Investment	8096	7082
(ii) Capital Employed	1541	2656
(iii) Net Worth	-2495	-366
(iv) Net Current Assets	-1112	525
(v) Cost of Sales	7859	7985
(vi) Net Value Added (at market price)	3004	2681
(vii) Total Regular Employees (Nos.)	1279	1325
(viii) Avg. Monthly Emoluments per Employee(₹)	33157	33390

2011-12 Provisional

Public Enterprises Survey 2011-2012: Vol-II

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	5492	5117
Less : Excise Duty	0	0
Revenue from Operations (Net)	5492	5117
(II) Other Income	282	240
(III) Total Revenue (I+II)	5774	5357
(IV) Expenditure on:		
(a) Cost of materials consumed	904	788
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	858	780
(f) Salary, Wages & Benefits/Employees Expense	5089	5309
(g) Other Operating/direct/manufacturing Expenses	204	187
(h) Rent, Royalty & Cess	0	0
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	607	724
Total Expenditure (IV (a to j))	7662	7788
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	-1888	-2431
(VI) Depreciation, Depletion & Amortisation	197	197
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	-2085	-2628
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	44	43
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	44	43
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-2129	-2671
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-2129	-2671
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-2129	-2671
(XV) TAX PROVISIONS	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-2129	-2671
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax) (XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-2129	-2671
Financial Ratios		
(i) Sales : Capital Employed	356.39	192.66
(ii) Cost of Sales : Sales	143.1	156.05
(iii) Salary/Wages : Sales	92.66	103.75
(iv) Net Profit : Net Worth	-	-
(v) Debt : Equity	0.99	0.74
(vi) Current Ratio	0.67	1.15
(vii) Trade Recievables : Sales	13.13	12.21
(viii) Total Inventory : Sales	4.04	4.22

India Tourism Development Corporation Ltd.

The Company

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 Ministry of Tourism with 92.11% shareholding by the Government of India. The company employed 2032 regular employees (Executives 340, Non-executives 1692) as on 31.3.2012. Its Registered and Corporate Offices are in New Delhi.

Vision / Mission

The Vision / Mission of the Company is to provide leadership and play a catalytic role in the development of tourism infrastructure in the country and to achieve excellence in its strategic business units through professionalism, transparency, value for money based and customer-focused services.

Industrial / Business Operations

ITDC is engaged in providing tourism related facilities like hotels, catering units, transport, duty free shopping, entertainment, production of tourist publicity literature, consultancy and execution of tourism and engineering projects, training consultancy in hospitality sector, event management and execution of Son-et-Lumiere (SEL) Shows etc.

The present network of ITDC consists of eight Ashok Group of Hotels, six Joint Venture Hotels, one Restaurant, eleven Transport Units, one Tourist Service Station, five Duty Free Shops at airports/seaports, two Sound & Light Shows and three catering outlets. Besides, ITDC is also managing a Hotel at Bharatpur and a Tourist Complex at Kosi.

It has seven subsidiaries namely Assam Ashok Hotel, Guwahati; Donyi Polo Ashok Hotel, Itanagar; 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 shareholding of 51% in each of them except in Utkal Ashok Hotel where shareholding is 98%. The two JV's are ITDC Aldeasa India Private Ltd., ITDC Showtime Consortium (Partnership Firm).

Performance Highlights

The Company registered an increase of ₹ 30.70 crore in total income during 2011-12 which went up to ₹ 423.06 crore in 2011-12 from ₹ 392.36 crore during 2010-11. The net profit of the company was ₹ 8.54 crore, a growth of ₹ 17.13 crore from the previous year loss of ₹ 8.59 crore due to increase in turnover and cost control.

The current ratio of company is at 2.11:1 during 2011-12 as against 1.95:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

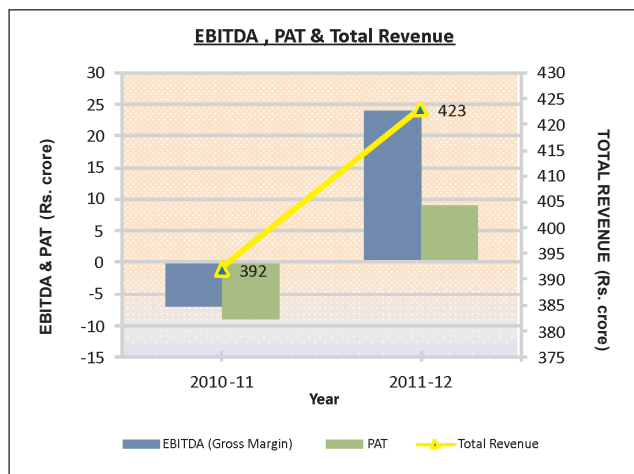


Fig. 1

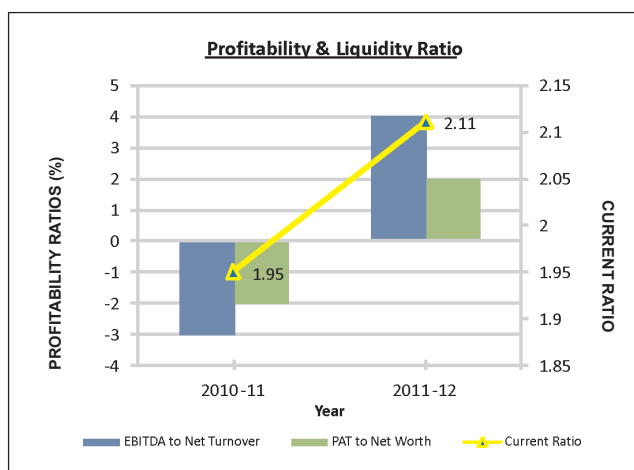


Fig. 2

Strategic Issues

While functioning on commercial lines, ITDC also promotes role by way of opening of new areas/ destinations including remote and backward regions where private sector was initially shy to enter. Company also evolves JV schemes for undertaking tourism projects by forming new companies in collaboration with state government / corporation in each state with equity participation.

www.theashokgroup.com

Tourist Services

India Tourism Development Corporation Ltd.
7, Scope Complex Lodi Road, New Delhi 110003 Delhi

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	15000	15000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	7900	7900
(ii) Others	677	677
(b) Reserves & Surplus	22309	21954
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	30886	30531
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	451	548
(d) Long-term provisions	4367	3391
Total Non-Current Liabilities 3(a) to 3(d)	4818	3939
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	6095	6476
(c) Other current liabilities	14436	16360
(d) Short-term provisions	2464	1076
Total Current Liabilities 4(a) to 4(d)	22995	23912
TOTAL EQUITY & LIABILITIES (1+2+3+4)	58699	58382
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	14376	12822
(ai) Accumulated Depreciation, Depletion & Amortisation	8237	7725
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	6139	5097
(c) Capital work in progress	312	2190
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	814	814
(f) Deferred Tax Assets (Net)	2571	3319
(g) Long Term Loans and Advances	299	303
(h) Other Non-Current Assets	39	0
Total Non-Current Assets (b+c+d+e+f+g+h)	10174	11723
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	1125	1151
(c) Trade Recievables	11472	9488
(d) Cash & Bank Balance	25819	26984
(e) Short-term Loans & Advances	8238	6778
(f) Other Current Assets	1871	2258
Total Current Assets (a+b+c+d+e+f)	48525	46659
TOTAL ASSETS (1+2)	58699	58382
Important Indicators		
(i) Investment	8577	8577
(ii) Capital Employed	30886	30531
(iii) Net Worth	30886	30531
(iv) Net Current Assets	25530	22747
(v) Cost of Sales	40426	40499
(vi) Net Value Added (at market price)	20370	16575
(vii) Total Regular Employees (Nos.)	2032	2178
(viii) Avg. Monthly Emoluments per Employee(₹)	56603	54327

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	39763	37031
Less : Excise Duty	0	0
Revenue from Operations (Net)	39763	37031
(II) Other Income	2543	2205
(III) Total Revenue (I+II)	42306	39236
(IV) Expenditure on:		
(a) Cost of materials consumed	4063	4010
(b) Purchase of stock-in-trade	1528	1327
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-25	61
(d) Stores & Spares	0	0
(e) Power & Fuel	2570	2123
(f) Salary, Wages & Benefits/Employees Expense	13802	14199
(g) Other Operating/direct/manufacturing Expenses	14389	14574
(h) Rent, Royalty & Cess	1476	970
(i) Loss on sale of Assets/Investments	5	2
(j) Other Expenses	2070	2675
Total Expenditure (IV (a to j))	39878	39941
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	2428	-705
(VI) Depreciation, Depletion & Amortisation	553	560
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	1875	-1265
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	2	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	2	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	1873	-1265
(XI) Exceptional Items	-329	-92
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	2202	-1173
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	2202	-1173
(XV) TAX PROVISIONS	1348	-314
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	854	-859
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax) (XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	854	-859
Financial Ratios		
(i) Sales : Capital Employed	128.74	121.29
(ii) Cost of Sales : Sales	101.67	109.37
(iii) Salary/Wages : Sales	34.71	38.34
(iv) Net Profit : Net Worth	2.77	-2.81
(v) Debt : Equity	0	0
(vi) Current Ratio	2.11	1.95
(vii) Trade Recievables : Sales	28.85	25.62
(viii) Total Inventory : Sales	2.83	3.11

M.P. Ashok Hotel Corporation Ltd.

The Company

M.P. Ashok Hotel Corporation Ltd. (MAHCL) was created in the year 1981 by India Tourism Development Corporation Ltd. in collaboration with the Madhya Pradesh State Tourism Development Corporation and the work for the Hotel Lake View Ashok commenced on August 12, 1981. 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. MAHCL is a subsidiary of ITDC Ltd. which holds 51% of its equity. The Company employed 58 regular employees (Executives 9, Non-executives 49) as on 31.03.2012. Its Registered and Corporate office are at Bhopal, Madhya Pradesh.

Vision/Mission

The Vision of the Company is to make the hotel Lake View Ashok comparable to excellence with the best in Bhopal, to provide the best to the esteemed guests setting benchmark for others in the city, to strive for excellence in all commercial activities and create extraordinary value for the stakeholders.

The Mission of the Company is to 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.

Performance Highlights

Total Revenue of the company increased to ₹ 6.23 crore in 2011-12 from ₹ 5.67 crore during 2010-11 showing an increase of ₹ 0.56 crore. The net profit of the company also increased to ₹ 0.56 crore, an increase of ₹ 0.24 crore over the previous year profit of ₹ 0.32 crore due to increase in turnover.

The current ratio of company is at 0.68:1 during 2011-12 as against 0.54:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

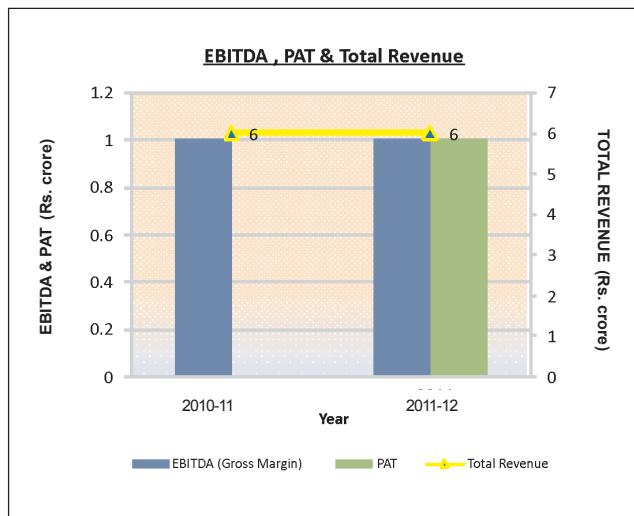


Fig. 1

Strategic Issues

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.

The hotel construction started way back in the year 1981 and the operations commenced in the year 1989. 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 going on.

The highlights of the strategy for coming year will be Introduction of customer-specific services (tailor-made) - flexible special package deals for marriage parties, event-firms, film units, special student groups, flexible pricing etc.

M.P. Ashok Hotel Corporation Ltd.

Paryatan Bhavan, Bhadhada Road, Bhopal M.P. – 462 003

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	160	160
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	0	0
(ii) Others	160	160
(b) Reserves & Surplus	-228	-287
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	-68	-127
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	30	32
(c) Other Long-term liabilities	0	0
(d) Long-term provisions	89	76
Total Non-Current Liabilities 3(a) to 3(d)	119	108
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	7	10
(c) Other current liabilities	577	541
(d) Short-term provisions	78	41
Total Current Liabilities 4(a) to 4(d)	662	592
TOTAL EQUITY & LIABILITIES (1+2+3+4)	713	573
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	533	518
(ai) Accumulated Depreciation, Depletion & Amortisation	290	276
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	243	242
(c) Capital work in progress	0	0
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	12	6
(h) Other Non-Current Assets	11	8
Total Non-Current Assets (b+c+d+e+f+g+h)	266	256
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	9	8
(c) Trade Recievables	60	69
(d) Cash & Bank Balance	238	167
(e) Short-term Loans & Advances	80	27
(f) Other Current Assets	60	46
Total Current Assets (a+b+c+d+e+f)	447	317
TOTAL ASSETS (1+2)	713	573
Important Indicators		
(i) Investment	160	160
(ii) Capital Employed	-68	-127
(iii) Net Worth	-68	-127
(iv) Net Current Assets	-215	-275
(v) Cost of Sales	541	474
(vi) Net Value Added (at market price)	391	362
(vii) Total Regular Employees (Nos.)	58	57
(viii) Avg. Monthly Emoluments per Employee(₹)	42385	32749

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	623	567
Less : Excise Duty	0	0
Revenue from Operations (Net)	623	567
(II) Other Income	15	9
(III) Total Revenue (I+II)	638	576
(IV) Expenditure on:		
(a) Cost of materials consumed	63	51
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	50	54
(f) Salary, Wages & Benefits/Employees Expense	295	224
(g) Other Operating/direct/manufacturing Expenses	16	35
(h) Rent, Royalty & Cess	0	0
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	103	97
Total Expenditure (IV (a to j))	527	461
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	111	115
(VI) Depreciation, Depletion & Amortisation	14	13
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	97	102
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	7
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	0	7
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	97	95
(XI) Exceptional Items	2	-11
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	95	106
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	95	106
(XV) TAX PROVISIONS	37	74
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	58	32
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax) (XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	58	32
Financial Ratios		
(i) Sales : Capital Employed	-916.18	-446.46
(ii) Cost of Sales : Sales	86.84	83.6
(iii) Salary/Wages : Sales	47.35	39.51
(iv) Net Profit : Net Worth	-	-
(v) Debt : Equity	0	0
(vi) Current Ratio	0.68	0.54
(vii) Trade Recievables : Sales	9.63	12.17
(viii) Total Inventory : Sales	1.44	1.41

Pondicherry Ashok Hotel Corporation Limited

The Company

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 company employed 35 regular employees (Executives 21, Non-executives 14) as on 31.3.2012. 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.

Performance Highlights

The Company registered an reduction of ₹ 0.53 crore in total revenue during 2011-12 which declined to ₹ 1.86 crore in 2011-12 from ₹ 2.39 crore during 2010-11. The net loss of the company increased to ₹ 0.40 crore in 2011-12, an increase of ₹ 0.30 crore over the previous year loss of ₹ 0.10 crore due to fall in operating income.

The current ratio of company is at 0.50:1 during 2011-12 as against 0.94:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

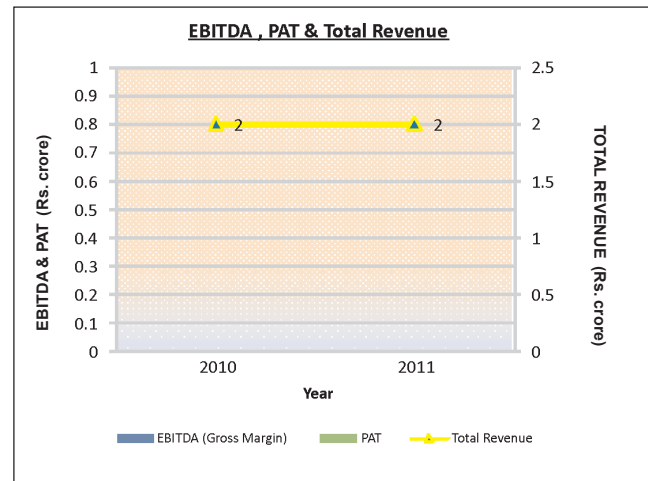


Fig. 1

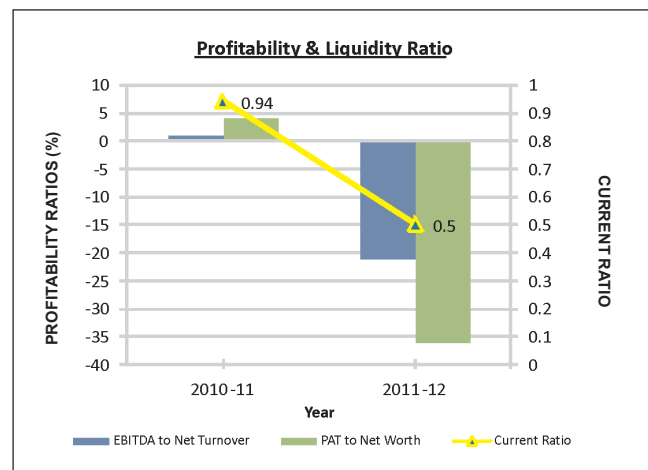


Fig. 2

Pondicherry Ashok Hotel Corporation Limited

Hotel Pondicherry Ashok, East Coast Road Kalapet Beach, Puducherry-605014

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	60	60
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	0	0
(ii) Others	60	60
(b) Reserves & Surplus	43	81
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	103	141
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	2	4
(c) Other Long-term liabilities	0	0
(d) Long-term provisions	30	30
Total Non-Current Liabilities 3(a) to 3(d)	32	34
(4) Current Liabilities		
(a) Short Term Borrowings	105	96
(b) Trade Payables	2	0
(c) Other current liabilities	0	0
(d) Short-term provisions	39	31
Total Current Liabilities 4(a) to 4(d)	146	127
TOTAL EQUITY & LIABILITIES (1+2+3+4)	281	302
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	317	281
(ai) Accumulated Depreciation, Depletion & Amortisation	109	98
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	208	183
(c) Capital work in progress	0	0
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	0	0
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	208	183
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	6	6
(c) Trade Recievables	8	7
(d) Cash & Bank Balance	43	86
(e) Short-term Loans & Advances	13	18
(f) Other Current Assets	3	2
Total Current Assets (a+b+c+d+e+f)	73	119
TOTAL ASSETS (1+2)	281	302
Important Indicators		
(i) Investment	60	60
(ii) Capital Employed	103	141
(iii) Net Worth	103	141
(iv) Net Current Assets	-73	-8
(v) Cost of Sales	223	235
(vi) Net Value Added (at market price)	70	114
(vii) Total Regular Employees (Nos.)	35	36
(viii) Avg. Monthly Emoluments per Employee(₹)	25952	25694

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	178	235
Less : Excise Duty	0	0
Revenue from Operations (Net)	178	235
(II) Other Income	8	4
(III) Total Revenue (I+II)	186	239
(IV) Expenditure on:		
(a) Cost of materials consumed	30	33
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	12	10
(f) Salary, Wages & Benefits/Employees Expense	109	111
(g) Other Operating/direct/manufacturing Expenses	26	24
(h) Rent, Royalty & Cess	0	0
(i) Loss on sale of Assets/Investments	2	1
(j) Other Expenses	32	45
Total Expenditure (IV (a to j))	211	224
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	25	15
(VI) Depreciation, Depletion & Amortisation	14	12
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	-39	3
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-39	3
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-39	3
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-39	3
(XV) TAX PROVISIONS	-1	-3
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-38	6
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax) (XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-38	6
Financial Ratios		
(i) Sales : Capital Employed	172.82	166.67
(ii) Cost of Sales : Sales	125.28	100
(iii) Salary/Wages : Sales	61.24	47.23
(iv) Net Profit : Net Worth	-36.89	4.26
(v) Debt : Equity	0	0
(vi) Current Ratio	0.50	0.94
(vii) Trade Recievables : Sales	4.49	2.98
(viii) Total Inventory : Sales	3.37	2.55

Ranchi Ashok Bihar Hotel Corporation Ltd.

The Company

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. The company employed 46 regular employees (Executives 22, Non-Executives 24) as on 31.3.2012. 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.

Performance Highlights

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

Main Service	Unit	Performance during	
		2011-12	2010-11
Room Occupancy	%	34	35

Total Revenue of the company registered a reduction of ₹ 0.22 crore during 2011-12, which went down from ₹ 2.50 crore in 2010-11 to ₹ 2.28 crore in 2011-12 due to lower turnover as compared to last year. The net loss of the company however went down to ₹ 0.58 crore in 2011-12, as against the previous year loss of ₹ 0.94 crore due to reduction in operating expenses.

The current ratio of company is at 0.58:1 during 2011-12 as against 0.72:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

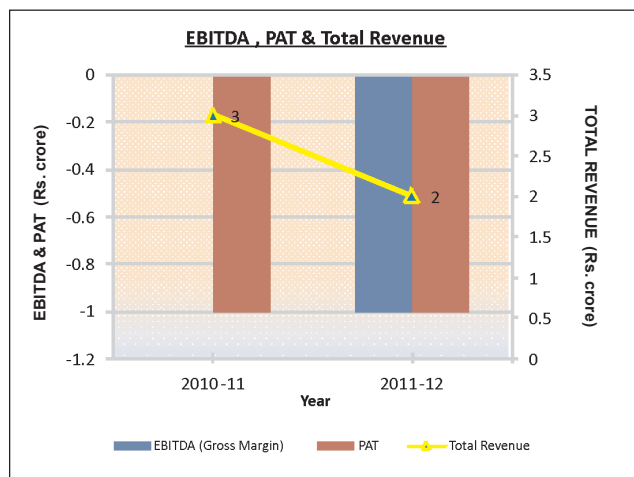


Fig. 1

Strategic Issues

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 is required to cope with competition. The multiple tax levied by Central as well as State Government affects the business.

Ranchi Ashok Bihar Hotel Corporation Ltd.

Bihar State Tourism Development Corporation Ltd. Beerchand Patel Path, Patna, Bihar-800001

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	100	100
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	0	0
(ii) Others	72	72
(b) Reserves & Surplus	-305	-246
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	-233	-174
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	196	196
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	0	0
(d) Long-term provisions	36	19
Total Non-Current Liabilities 3(a) to 3(d)	232	215
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	13	7
(c) Other current liabilities	207	188
(d) Short-term provisions	0	0
Total Current Liabilities 4(a) to 4(d)	220	195
TOTAL EQUITY & LIABILITIES (1+2+3+4)	219	236
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	251	250
(ai) Accumulated Depreciation, Depletion & Amortisation	165	159
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	86	91
(c) Capital work in progress	0	0
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	5	5
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	91	96
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	7	6
(c) Trade Recievables	26	24
(d) Cash & Bank Balance	81	91
(e) Short-term Loans & Advances	14	16
(f) Other Current Assets	0	3
Total Current Assets (a+b+c+d+e+f)	128	140
TOTAL ASSETS (1+2)	219	236
Important Indicators		
(i) Investment	268	268
(ii) Capital Employed	-37	22
(iii) Net Worth	-233	-174
(iv) Net Current Assets	-92	-55
(v) Cost of Sales	285	304
(vi) Net Value Added (at market price)	157	158
(vii) Total Regular Employees (Nos.)	46	45
(viii) Avg. Monthly Emoluments per Employee(₹)	32246	33704

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	204	234
Less : Excise Duty	0	0
Revenue from Operations (Net)	204	234
(II) Other Income	24	16
(III) Total Revenue (I+II)	228	250
(IV) Expenditure on:		
(a) Cost of materials consumed	30	39
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	28	30
(f) Salary, Wages & Benefits/Employees Expense	178	182
(g) Other Operating/direct/manufacturing Expenses	11	12
(h) Rent, Royalty & Cess	0	0
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	32	36
Total Expenditure (IV (a to j))	279	299
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	51	-49
(VI) Depreciation, Depletion & Amortisation	6	5
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	-57	-54
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	1	1
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	1	1
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-58	-55
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-58	-55
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-58	-55
(XV) TAX PROVISIONS	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-58	-55
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax) (XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-58	-55
Financial Ratios		
(i) Sales : Capital Employed	-551.35	1063.64
(ii) Cost of Sales : Sales	139.71	129.91
(iii) Salary/Wages : Sales	87.25	77.78
(iv) Net Profit : Net Worth	-	-
(v) Debt : Equity	2.72	2.72
(vi) Current Ratio	0.58	0.72
(vii) Trade Recievables : Sales	12.75	10.26
(viii) Total Inventory : Sales	3.43	2.56

Utkal Ashok Hotel Corp. Ltd.

The Company

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. No staff is working in the Hotel.

Performance Highlights

The company has no operating income. The losses of the company has gone down by ₹ 0.11 crore to ₹ 0.60 crore in 2011-12, from ₹ 0.71 crore in previous year due to variance in Exceptional Items.

The current ratio of company is at 0.09:1 during 2011-12 and 2010-11. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

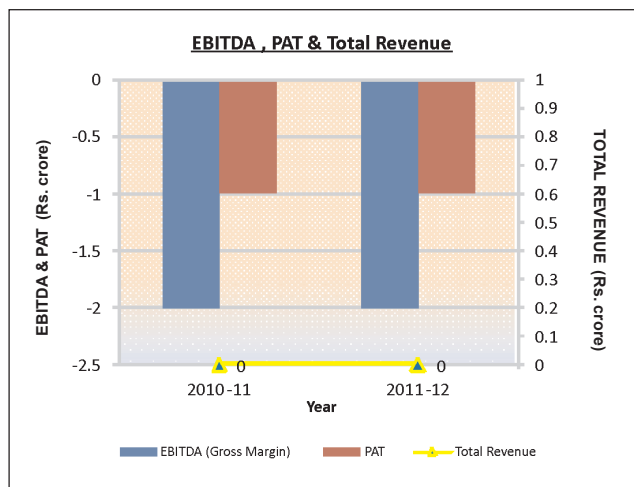


Fig. 1

Strategic issues

The company has decided to lease out the Hotel property for 40 years to M/s Paul Mech Infrastructure Pvt. Ltd. The process of leasing has been completed.

Utkal Ashok Hotel Corp. Ltd.

Hotel Neelachal Ashok, VIP Road, Adjoining Raj BhawanPuri, Orissa - 752 001

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	550	550
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	350	350
(ii) Others	130	130
(b) Reserves & Surplus	-1941	-1881
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	-1461	-1401
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	8
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	0	0
(d) Long-term provisions	23	0
Total Non-Current Liabilities 3(a) to 3(d)	23	8
(4) Current Liabilities		
(a) Short Term Borrowings	1697	1650
(b) Trade Payables	0	0
(c) Other current liabilities	0	0
(d) Short-term provisions	0	0
Total Current Liabilities 4(a) to 4(d)	1697	1650
TOTAL EQUITY & LIABILITIES (1+2+3+4)	259	257
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	289	289
(ai) Accumulated Depreciation, Depletion & Amortisation	183	180
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	106	109
(c) Capital work in progress	0	0
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	1	1
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	107	110
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	0	0
(c) Trade Recievables	0	0
(d) Cash & Bank Balance	9	3
(e) Short-term Loans & Advances	143	144
(f) Other Current Assets	0	0
Total Current Assets (a+b+c+d+e+f)	152	147
TOTAL ASSETS (1+2)	259	257
Important Indicators		
(i) Investment	480	488
(ii) Capital Employed	-1461	-1393
(iii) Net Worth	-1461	-1401
(iv) Net Current Assets	-1545	-1503
(v) Cost of Sales	513	510
(vi) Net Value Added (at market price)	-5	-8
(vii) Total Regular Employees (Nos.)	23	54
(viii) Avg. Monthly Emoluments per Employee(₹)	13043	5864

2011-12 Provisional

Public Enterprises Survey 2011-2012: Vol-II

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	0	0
Less : Excise Duty	0	0
Revenue from Operations (Net)	0	0
(II) Other Income	0	0
(III) Total Revenue (I+II)	0	0
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-and stock in trade progress	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	0	0
(f) Salary, Wages & Benefits/Employees Expense	36	38
(g) Other Operating/direct/manufacturing Expenses	0	0
(h) Rent, Royalty & Cess	0	0
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	199	194
Total Expenditure (IV (a to j))	235	232
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDEET)(III-IV)	-235	-232
(VI) Depreciation, Depletion & Amortisation	278	278
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	-513	-510
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	19	25
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	19	25
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-532	-535
(XI) Exceptional Items	-472	-464
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-60	-71
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-60	-71
(XV) TAX PROVISIONS	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-60	-71
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax) (XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-60	-71
Financial Ratios		
(i) Sales : Capital Employed	0	0
(ii) Cost of Sales : Sales	0	0
(iii) Salary/Wages : Sales	0	0
(iv) Net Profit : Net Worth	-	-
(v) Debt : Equity	0	0.02
(vi) Current Ratio	0.09	0.09
(vii) Trade Recievables : Sales	0	0
(viii) Total Inventory : Sales	0	0

FINANCIAL SERVICES

21. Financial Services

As on 31.03.2012, there were 17 Central Public Sector Enterprises in the Financial Services group. The name of these enterprises along with their year of incorporation in chronological order are given below :—

Sl. No.	Enterprise	Year of Incorporation
1	Export Credit Guarantee Corpn.of India Ltd.	1957
2	Rural Electrification Corpn. Ltd.	1969
3	Housing & Urban Dev. Corpn. Ltd.	1970
4	National Film Dev. Corpn. Ltd.	1975
5	Indian Railway Finance Corporation Ltd.	1986
6	Power Finance Corporation	1986
7	Indian Renewable Energy Devt. agency Ltd.	1987
8	Indian Vaccine Corp. Ltd.	1988
9	National Scheduled Castes Finance & Devp. Corpn.	1989
10	National Backward Classes Finance & Devp. Co.	1992
11	National Minorities Devp. & Finance Corpn.	1994
12	National Handicapped Finance & Devpt. Corpn.	1997
13	National Safai Karamcharis Finance & Devpt. Corpn	1997
14	Balmer Lawrie Investments Ltd.	2001
15	Kumarakruppa Frontier Hotels Ltd.	2001
16	National Scheduled Tribes Finance & Devp. Corpn.	2001
17	India Infrastructure Finance Co. Ltd.	2006

2. The enterprises falling in this group are mainly engaged in rendering financial services etc.

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

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

(₹ in Crores)

Sl. No.	Enterprise	Turnover	
		2011-12	2010-11
1	2	3	4
1	Power Finance Corporation	13014.85	10128.49
2	Rural Electrification Corpn. Ltd.	10337.59	8256.91
3	Indian Railway Finance Corporation Ltd.	4641.94	3839.44
4	Housing & Urban Dev. Corpn. Ltd.	2738.36	2263.46

1	2	3	4
5	India Infrastructure Finance Co. Ltd.	2540.43	1945.75
6	Export Credit Guarantee Corpn.of India Ltd.	771.25	680.86
7	Indian Renewable Energy Devt. Agency Ltd.	519.65	400.96
8	National Film Dev. Corpn. Ltd.	248.44	181.25
9	National Scheduled Castes Finance & Devp. Corpn.	33.69	25.23
10	National Backward Classes Finance & Devp. Co.	31.17	26.18
11	Balmer Lawrie Investments Ltd.	30.40	25.30
12	National Minorities Devp. & Finance Corpn.	28.36	26.65
13	National Scheduled Tribes Finance & Devp. Corpn.	12.46	10.65
14	National Safai Karamcharis Finance & Devpt. Corpn	8.65	7.60
15	National Handicapped Finance & Devpt. Corpn.	8.32	4.42
16	Kumarakruppa Frontier Hotels Ltd.	5.59	8.40
17	Indian Vaccine Corp. Ltd.	0.00	0.00
	Sub Total :	34971.15	27831.55

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

(₹ in Crores)

Sl. No.	Enterprise	Adjusted Net Profit / Net Loss	
		2011-12	2010-11
1	2	3	4
1	Power Finance Corporation	3031.74	2619.58
2	Rural Electrification Corpn. Ltd.	2817.03	2569.93
3	Housing & Urban Dev. Corpn. Ltd.	630.33	550.03
4	India Infrastructure Finance Co. Ltd.	585.83	295.80
5	Indian Railway Finance Corporation Ltd.	480.78	485.20
6	Export Credit Guarantee Corpn.of India Ltd	225.21	85.67
7	Indian Renewable Energy Devt. agency Ltd.	173.13	120.46
8	National Minorities Devp. & Finance Corpn.	39.89	31.61
9	Balmer Lawrie Investments Ltd.	28.43	24.23
10	National Backward Classes Finance & Devp.co.	24.11	19.20

1	2	3	4
11	National Scheduled Castes Finance & Devpt. Corpn.	21.59	13.95
12	National Scheduled Tribes Finance & Devpt. Corpn.	9.51	5.96
13	Kumarakruppa Frontier Hotels Ltd.	5.43	5.57
14	National Safai Karamcharis Finance & Devpt. Corpn	4.59	4.14
15	National Film Dev. Corpn. Ltd.	4.08	1.69
16	National Handicapped Finance & Devpt. Corpn.	3.72	1.55
17	Indian Vaccine Corp. Ltd.	0.43	0.43
	Sub Total :	8085.83	6835.00

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

(₹ in Crores)

Sl. No.	Enterprise	Dividend	
		2011-12	2010-11
1	Power Finance Corporation	791.97	599.71
2	Rural Electrification Corpn. Ltd.	740.59	740.59
3	Housing & Urban Dev. Corpn. Ltd.	140.01	110.02
4	Indian Railway Finance Corporation Ltd.	100.00	100.00
5	Export Credit Guarantee Corpn.of India Ltd.	54.00	26.10
6	Indian Renewable Energy Devt. agency Ltd.	25.00	20.00
7	Balmer Lawrie Investments Ltd.	22.20	18.87
8	Kumarakruppa Frontier Hotels Ltd.	3.90	4.87
	Group Total :	1877.67	1620.16

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

(₹ in Crores)

Sl. No.	Enterprise	Township and Social Overheads	
		2011-12	2010-11
1	No. of employees (in number)	309767	325216
2	Social overheads: (Rupees in Crore)		
	(i) Educational	0.00	0.00
	(ii) Medical Facilities	0.00	0.00
	(iii) Others	0.00	0.00
3	Capital cost of township (Rupees in Crore)	0.00	0.00
4	No. of houses constructed (in numbers)	0.00	0.00

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

FINANCIAL SERVICES

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	2252140	1622140
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	1287585	1148048
(ii) Others	88386	63329
(b) Reserves & Surplus	4442666	3532989
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	5818637	4744366
(2) Share application money pending allotment	29900	7876
(3) Non-current Liabilities		
(a) Long Term Borrowings	25789535	19749669
(b) Deferred tax liabilities (Net)	353020	309195
(c) Other Long-term liabilities	67691	109268
(d) Long-term provisions	94181	78276
Total Non-Current Liabilities 3(a) to 3(d)	26304427	20246408
(4) Current Liabilities		
(a) Short Term Borrowings	972600	797462
(b) Trade Payables	17611	16374
(c) Other current liabilities	4283099	3793044
(d) Short-term provisions	178253	161878
Total Current Liabilities 4(a) to 4(d)	5451563	4768758
TOTAL EQUITY & LIABILITIES (1+2+3+4)	37604527	29767408
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	67952	66333
(ai) Accumulated Depreciation, Depletion & Amortisation	23867	22455
(aii) Accumulated Impairment	0	3
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	44085	43875
(c) Capital work in progress	4091	2669
(d) Intangible assets under developmet	33	35
(e) Non-Current Investments	541272	563196
(f) Deferred Tax Assets (Net)	9144	7740
(g) Long Term Loans and Advances	30018412	23877685
(h) Other Non-Current Assets	158915	106708
Total Non-Current Assets (b+c+d+e+f+g+h)	30775952	24601908
(2) Current Assets		
(a) Current Investments	63693	207066
(b) Inventories	2	47
(c) Trade Recievables	9319	11950
(d) Cash & Bank Balance	2210529	1512399
(e) Short-term Loans & Advances	2859390	1992478
(f) Other Current Assets	1685642	1441560
Total Current Assets (a+b+c+d+e+f)	6828575	5165500
TOTAL ASSETS (1+2)	37604527	29767408
Important Indicators		
(i) Investment	27195406	20968922
(ii) Capital Employed	31638072	24501911
(iii) Net Worth	5848537	4752242
(iv) Net Current Assets	1377012	396742
(v) Cost of Sales	1780112	1400057
(vi) Net Value Added (at market price)	1835149	1498322
(vii) Total Regular Employees (Nos.)	3179	3179
(viii) Avg. Monthly Emoluments per Employee(₹)	127223	119146

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	3497115	2783155
Less : Excise Duty	0	0
Revenue from Operations (Net)	3497115	2783155
(II) Other Income	66269	61304
(III) Total Revenue (I+II)	3563384	2844459
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	458	433
(f) Salary, Wages & Benefits/Employees Expense	48533	45452
(g) Other Operating/direct/manufacturing Expenses	1668621	1326163
(h) Rent, Royalty & Cess	2018	1864
(i) Loss on sale of Assets/Investments	61	51
(j) Other Expenses	57615	23032
Total Expenditure (IV (a to j))	1777306	1396995
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	1786078	1447464
(VI) Depreciation, Depletion & Amortisation	2867	3113
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	1783211	1444351
(IX) Finance Cost		
(a) On Central Government Loans	231	317
(b) On Foreign Loans	0	0
(c) Others	637679	484789
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	637910	485106
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	1145301	959245
(XI) Exceptional Items	5232	369
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	1140069	958876
(XIII) Extra-Ordinary Items	351	346
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	1139718	958530
(XV) TAX PROVISIONS	331135	275030
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	808583	683500
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax) (XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	808583	683500
Financial Ratios		
(i) Sales : Capital Employed	11.05	11.36
(ii) Cost of Sales : Sales	50.9	50.3
(iii) Salary/Wages : Sales	1.39	1.63
(iv) Net Profit : Net Worth	13.83	14.38
(v) Debt : Equity	18.34	16.2
(vi) Current Ratio	1.25	1.08
(vii) Trade Recievables : Sales	0.27	0.43
(viii) Total Inventory : Sales	0	0

Balmer Lawrie Investment Ltd.

The Company

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. 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. Its Registered and Corporate offices are at Kolkata, West Bengal.

Vision / Mission

The Vision / Mission of the Company is to better returns to its shareholders / investors by strictly governing its activities and emphasizing on cutting down unnecessary cost.

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 holds 100% equity share holding of its overseas subsidiary company namely Balmer Lawrie (UK) Ltd. through its subsidiary company.

Performance Highlights

The Company registered an increase of ₹ 5.10 crore in total revenue during 2011-12 which went up to ₹ 30.40 crore in 2011-12 from ₹ 25.30 crore during 2010-11. The net profit of the company correspondingly increased to ₹ 28.43 crore, an increase of ₹ 4.20 crore over the previous year due to the increase in the amount of dividend received from its subsidiary and increase in the interest earned on bank deposits.

The current ratio of company is at 2.21:1 during 2011-12 as against 2.1:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

Strategic issue

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

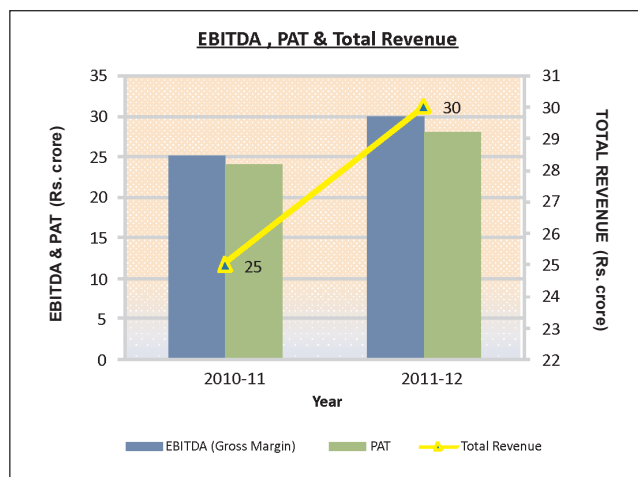


Fig. 1

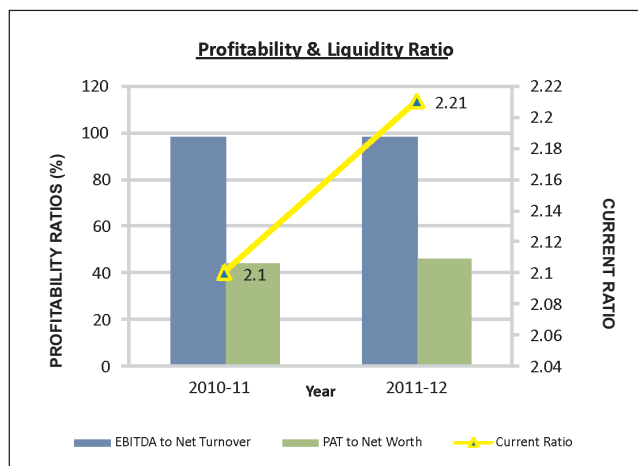


Fig. 2

Balmer Lawrie Investment Ltd.

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

BALANCE SHEET		(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11	
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	2500	2500	
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	1325	1325	
(ii) Others	895	895	
(b) Reserves & Surplus	3839	3215	
(c) Money received against share warrants	0	0	
Total Shareholders' Funds (1(a)+1(b)+1(c))	6059	5435	
(2) Share application money pending allotment	0	0	
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	
(b) Deferred tax liabilities (Net)	0	0	
(c) Other Long-term liabilities	0	0	
(d) Long-term provisions	0	0	
Total Non-Current Liabilities 3(a) to 3(d)	0	0	
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	
(b) Trade Payables	0	0	
(c) Other current liabilities	90	76	
(d) Short-term provisions	2220	1887	
Total Current Liabilities 4(a) to 4(d)	2310	1963	
TOTAL EQUITY & LIABILITIES (1+2+3+4)	8369	7398	
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	0	0	
(ai) Accumulated Depreciation, Depletion & Amortisation	0	0	
(aii) Accumulated Impairment	0	0	
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	0	0	
(c) Capital work in progress	0	0	
(d) Intangible assets under developmet	0	0	
(e) Non-Current Investments	3268	3268	
(f) Deferred Tax Assets (Net)	0	0	
(g) Long Term Loans and Advances	0	0	
(h) Other Non-Current Assets	0	0	
Total Non-Current Assets (b+c+d+e+f+g+h)	3268	3268	
(2) Current Assets			
(a) Current Investments	0	0	
(b) Inventories	0	0	
(c) Trade Recievables	0	0	
(d) Cash & Bank Balance	4959	4050	
(e) Short-term Loans & Advances	0	0	
(f) Other Current Assets	142	80	
Total Current Assets (a+b+c+d+e+f)	5101	4130	
TOTAL ASSETS (1+2)	8369	7398	
Important Indicators			
(i) Investment	2220	2220	
(ii) Capital Employed	6059	5435	
(iii) Net Worth	6059	5435	
(iv) Net Current Assets	2791	2167	
(v) Cost of Sales	42	45	
(vi) Net Value Added (at market price)	3011	2494	
(vii) Total Regular Employees (Nos.)	0	0	
(viii) Avg. Monthly Emoluments per Employee(₹)	0	0	

PROFIT & LOSS ACCOUNT		(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11	
(I) Revenue from Operations (Gross)	3040	2530	
Less : Excise Duty	0	0	
Revenue from Operations (Net)	3040	2530	
(II) Other Income	0	0	
(III) Total Revenue (I+II)	3040	2530	
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	
(b) Purchase of stock-in-trade	0	0	
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	
(d) Stores & Spares	0	0	
(e) Power & Fuel	0	0	
(f) Salary, Wages & Benefits/Employees Expense	13	9	
(g) Other Operating/direct/manufacturing Expenses	25	23	
(h) Rent, Royalty & Cess	0	0	
(i) Loss on sale of Assets/Investments	0	0	
(j) Other Expenses	4	13	
Total Expenditure (IV (a to j))	42	45	
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	2998	2485	
(VI) Depreciation, Depletion & Amortisation	0	0	
(VII) Impairment	0	0	
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	2998	2485	
(IX) Finance Cost			
(a) On Central Government Loans	0	0	
(b) On Foreign Loans	0	0	
(c) Others	0	0	
(d) Less Finance Cost Capitalised	0	0	
(e) Charged to P & L Account (a+b+c+d)	0	0	
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	2998	2485	
(XI) Exceptional Items	0	0	
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	2998	2485	
(XIII) Extra-Ordinary Items	0	0	
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	2998	2485	
(XV) TAX PROVISIONS	155	62	
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	2843	2423	
(XVII) Profit/Loss from discontinuing operations	0	0	
(XVIII) Tax expenses of discontinuing operations	0	0	
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	
(XX) Profit/Loss for the period (XVI+XIX)	2843	2423	
Financial Ratios			
(i) Sales : Capital Employed	50.17	46.55	
(ii) Cost of Sales : Sales	1.38	1.78	
(iii) Salary/Wages : Sales	0.43	0.36	
(iv) Net Profit : Net Worth	46.92	44.58	
(v) Debt : Equity	0	0	
(vi) Current Ratio	2.21	2.1	
(vii) Trade Recievables : Sales	0	0	
(viii) Total Inventory : Sales	0	0	

Export Credit Guarantee Corporation of India Ltd.

The Company

Export Credit Guarantee Corporation of India Ltd. (ECGC) (earlier known as “Export Risk 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-realisation 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. The Company employed 575 regular employees (Executives 201 & Non-Executives 374) as on 31.03.2012. It's 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 the Indian Export market through optimal utilization of available resources.

Industrial / Business Operations

ECGC provides a range of credit risk insurance covers to exporters against the loss in export of goods and services. It also offers guarantees to banks and financial institutions to enable exporters to obtain better facilities from them. ECGC further provides overseas investment insurance to Indian Companies investing in joint ventures abroad in the form of equity or loan and assists exporters in recovering bad debts. Besides Head Office, it has 51 branch offices and 5 regional offices.

Performance Highlights

The service segment of the company comprises of Policies and Guarantees. The physical performance of company during the last two years is mentioned below:

Main Services	Unit	Performance during	
		2011-12	2010-11
Business covered	₹ in Crore	497222.44	431888.34
Premium income	₹ in Crore	1,004.83	885.49
Claims paid	₹ in Crore	713.03	620.53
Recoveries made	₹ in Crore	168.64	136.12

Total Revenue of the company registered an increase of ₹154.45 crore during 2011-12, which went up from ₹ 971.71 crore in 2010-11 to ₹ 1126.16 crore in 2011-12. The Profit however increased to ₹225.21 crore in 2011-12 from ₹ 85.66 crore in the previous year, an increase of ₹139.55 crore, due to growth of

premium income, decrease in outsourcing claims provision, decrease in operating expenses etc.

The current ratio of company is at 0.68:1 during 2011-12 2010-11 (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

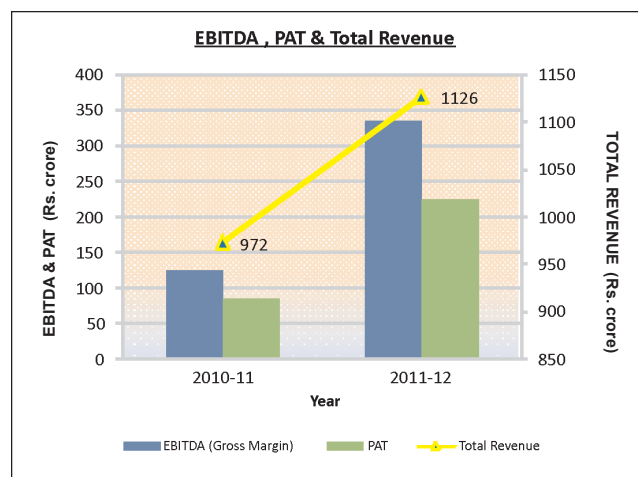


Fig. 1

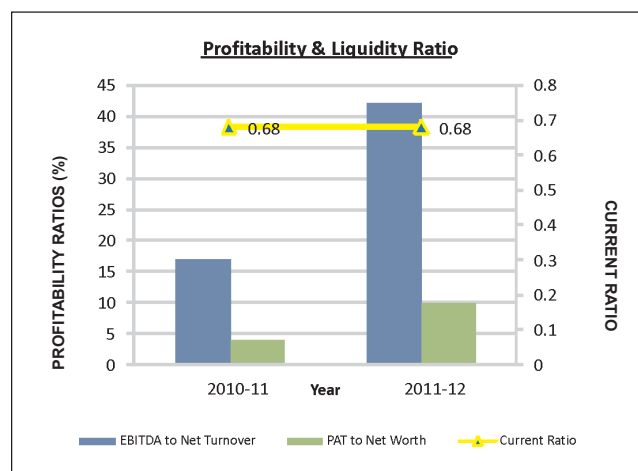


Fig. 2

Strategic issue

The company envisages enhancing ECGC coverage of national exports by an additional 1.25% over the 5 years by spreading marketing efforts, expanding distribution network through alternate channels and by introducing new and customized products for exporters as well as banks.

www.ecgc.in

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	100000	100000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	90000	90000
(ii) Others	0	0
(b) Reserves & Surplus	126774	116223
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	216774	206223
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	0	0
(d) Long-term provisions	47730	45037
Total Non-Current Liabilities 3(a) to 3(d)	47730	45037
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	1162	1111
(c) Other current liabilities	227620	207657
(d) Short-term provisions	3227	3122
Total Current Liabilities 4(a) to 4(d)	232009	211890
TOTAL EQUITY & LIABILITIES (1+2+3+4)	496513	463150
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	16862	16842
(ai) Accumulated Depreciation, Depletion & Amortisation	4020	3433
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	12842	13409
(c) Capital work in progress	1862	911
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	323142	304356
(f) Deferred Tax Assets (Net)	2036	405
(g) Long Term Loans and Advances	0	0
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	339882	319081
(2) Current Assets		
(a) Current Investments	15901	12000
(b) Inventories	0	0
(c) Trade Recievables	0	0
(d) Cash & Bank Balance	90245	87686
(e) Short-term Loans & Advances	25434	13407
(f) Other Current Assets	25051	30976
Total Current Assets (a+b+c+d+e+f)	156631	144069
TOTAL ASSETS (1+2)	496513	463150
Important Indicators		
(i) Investment	90000	90000
(ii) Capital Employed	216774	206223
(iii) Net Worth	216774	206223
(iv) Net Current Assets	-75378	-67821
(v) Cost of Sales	79902	84995
(vi) Net Value Added (at market price)	40541	22895
(vii) Total Regular Employees (Nos.)	575	575
(viii) Avg. Monthly Emoluments per Employee(₹)	102493	144246

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	77125	68086
Less : Excise Duty	0	0
Revenue from Operations (Net)	77125	68086
(II) Other Income	35491	29085
(III) Total Revenue (I+II)	112616	97171
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	0	0
(f) Salary, Wages & Benefits/Employees Expense	7072	9953
(g) Other Operating/direct/manufacturing Expenses	67622	71414
(h) Rent, Royalty & Cess	736	761
(i) Loss on sale of Assets/Investments	5	20
(j) Other Expenses	3784	2419
Total Expenditure (IV (a to j))	79219	84567
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	33397	12604
(VI) Depreciation, Depletion & Amortisation	688	448
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	32709	12156
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	32709	12156
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	32709	12156
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	32709	12156
(XV) TAX PROVISIONS	10188	3589
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	22521	8567
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	22521	8567
Financial Ratios		
(i) Sales : Capital Employed	35.58	33.02
(ii) Cost of Sales : Sales	103.6	124.83
(iii) Salary/Wages : Sales	9.17	14.62
(iv) Net Profit : Net Worth	10.39	4.15
(v) Debt : Equity	0	0
(vi) Current Ratio	0.68	0.68
(vii) Trade Recievables : Sales	0	0
(viii) Total Inventory : Sales	0	0

Housing & Urban Development Corporation Ltd.

The Company

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 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. The Company employed 972 regular employees (Executives 693, Non-executives 279) as on 31.03.2012. 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 development. 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%.

Performance Highlights

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

Main Services	Unit	Performance during	
		2011-12	2010-11
Loan Sanctioned	₹ Crore	20511	19762
No. of Scheme Sanctioned	No.	130	134

Total Revenue of the company registered an increase of ₹ 500.04 crore during 2011-12, which went up from ₹ 2278.59 crore in 2010-11 to ₹ 2778.63 crore in 2011-12. The net profit of the company increased to ₹ 630.33 crore, from ₹ 550.03 crore of

the previous year showing an increase of ₹ 80.30 crore due to lowering of interest expenditure as the company was able to mobilize allocated amount at lower weighted average cost.

The current ratio of company is at 1.04:1 during 2011-12 as against 0.71:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

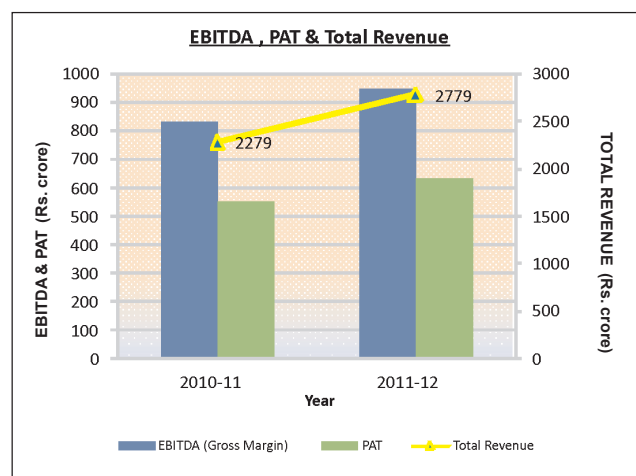


Fig. 1

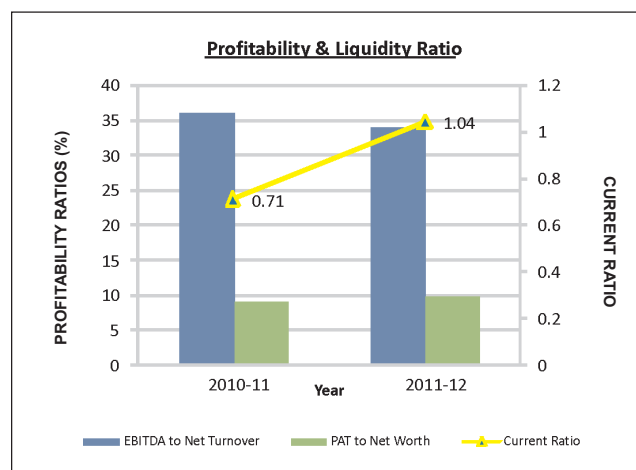


Fig. 2

Strategic Issues

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. Thus the new Corporate Plan 2020 with measures adopted to equip the organization to face the challenges of today as well as prepare itself for tomorrow was prepared and approved.

www.hudco.org

Housing & Urban Development Corporation Ltd.

HUDCO Bhawan, India Habitat Centre, Lodhi Road, New Delhi-110 003

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	250000	250000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	200190	200190
(ii) Others	0	0
(b) Reserves & Surplus	398699	351907
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	598889	552097
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	1372299	953154
(b) Deferred tax liabilities (Net)	35037	28185
(c) Other Long-term liabilities	5174	11971
(d) Long-term provisions	21183	16340
Total Non-Current Liabilities 3(a) to 3(d)	1433693	1009650
(4) Current Liabilities		
(a) Short Term Borrowings	0	10000
(b) Trade Payables	3110	1072
(c) Other current liabilities	691951	686100
(d) Short-term provisions	21705	14774
Total Current Liabilities 4(a) to 4(d)	716766	711946
TOTAL EQUITY & LIABILITIES (1+2+3+4)	2749348	2273693
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	15979	15878
(ai) Accumulated Depreciation, Depletion & Amortisation	8841	8457
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	7138	7421
(c) Capital work in progress	1387	1181
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	81398	122398
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	1911164	1636671
(h) Other Non-Current Assets	0	640
Total Non-Current Assets (b+c+d+e+f+g+h)	2001087	1768311
(2) Current Assets		
(a) Current Investments	41000	7500
(b) Inventories	0	0
(c) Trade Recievables	1252	1657
(d) Cash & Bank Balance	277884	71620
(e) Short-term Loans & Advances	400499	402217
(f) Other Current Assets	27626	22388
Total Current Assets (a+b+c+d+e+f)	748261	505382
TOTAL ASSETS (1+2)	2749348	2273693
Important Indicators		
(i) Investment	1572489	1153344
(ii) Capital Employed	1971188	1505251
(iii) Net Worth	598889	552097
(iv) Net Current Assets	31495	-206564
(v) Cost of Sales	183866	145748
(vi) Net Value Added (at market price)	107126	95722
(vii) Total Regular Employees (Nos.)	972	972
(viii) Avg. Monthly Emoluments per Employee(₹)	94753	98122

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	273836	226346
Less : Excise Duty	0	0
Revenue from Operations (Net)	273836	226346
(II) Other Income	4027	1513
(III) Total Revenue (I+II)	277863	227859
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	159	159
(f) Salary, Wages & Benefits/Employees Expense	11052	11445
(g) Other Operating/direct/manufacturing Expenses	163712	128056
(h) Rent, Royalty & Cess	53	70
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	8430	4876
Total Expenditure (IV (a to j))	183406	144606
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	94457	83253
(VI) Depreciation, Depletion & Amortisation	460	1142
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	93997	82111
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	93997	82111
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	93997	82111
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	93997	82111
(XV) TAX PROVISIONS	30964	27108
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	63033	55003
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	63033	55003
Financial Ratios		
(i) Sales : Capital Employed	13.89	15.04
(ii) Cost of Sales : Sales	67.14	64.39
(iii) Salary/Wages : Sales	4.04	5.06
(iv) Net Profit : Net Worth	10.52	9.96
(v) Debt : Equity	6.85	4.76
(vi) Current Ratio	1.04	0.71
(vii) Trade Recievables : Sales	0.46	0.73
(viii) Total Inventory : Sales	0	0

India Infrastructure Finance Company Limited

The Company

India Infrastructure Finance Company Limited (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. The company employed 55 regular employees (Executives 54 & Non-Executives 1) as on 31.3.2012. Its Registered and Corporate offices are at New Delhi and two regional offices at Mumbai and Hyderabad.

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;

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.

Only an 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 and one Joint Venture company namely India Infrastructure Fund with equity participation from IDFC, Citi Bank and IIFCL.

Performance Highlights

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

Main Services	Unit	Performance during	
		2011-12	2010-11
Projects Sanctioned	Nos.	185	37
Loan Sanctioned	₹ Crore	32048	7402
Loans Disbursed	₹ Crore	15465	5349

Total Revenue of the company registered an increase of ₹ 592.72 crore during 2011-12, which went up from ₹ 1951.88 crore in 2010-11 to ₹ 2544.60 crore in 2011-12. The profit of the company has gone up by ₹ 290.03 crore to ₹ 585.83 crore in 2011-12, from ₹ 295.80 crore in previous year due to increase in overall business, strict control on costs and maintaining asset quality (Nil NPA).

The current ratio of company is at 2.89:1 during 2011-12 as against 6.04:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

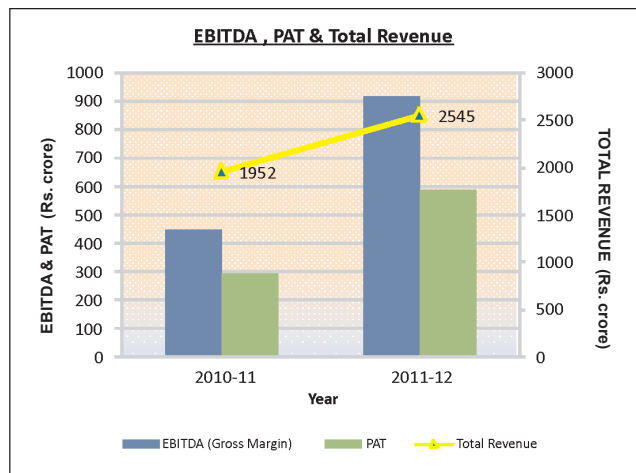


Fig. 1

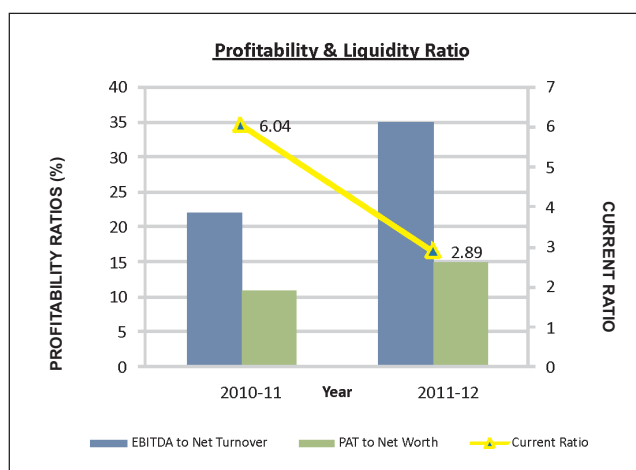


Fig. 2

Strategic issues

The company initiated the task of developing schemes such as Credit Enhancement, Infrastructure Debt Fund and Direct lending Consortium aimed at providing an alternative source of funding to the infrastructure sector which simultaneously will help banks to manage their constraints related to Asset liability Mismatch and Exposure Norms.

In order to give thrust to conceptualization and setting up of innovative, optimum and commercially viable projects for bridging the gap in need of infrastructure, IFCL has set-up a wholly-owned subsidiary, IIFCL Projects Ltd. (IPL). IPL has already attracted a number of investors willing to invest equity in the company.

www.hudco.org

India Infrastructure Finance Company Limited
18 & 20, Kasturba Gandhi Marg, New Delhi-110 001

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	500000	200000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	250000	200000
(ii) Others	0	0
(b) Reserves & Surplus	116808	58225
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	366808	258225
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	2084196	1987204
(b) Deferred tax liabilities (Net)	6199	2570
(c) Other Long-term liabilities	132	53
(d) Long-term provisions	11372	5222
Total Non-Current Liabilities 3(a) to 3(d)	2101899	1995049
(4) Current Liabilities		
(a) Short Term Borrowings	274369	118208
(b) Trade Payables	114	299
(c) Other current liabilities	49322	38195
(d) Short-term provisions	200	747
Total Current Liabilities 4(a) to 4(d)	324005	157449
TOTAL EQUITY & LIABILITIES (1+2+3+4)	2792712	2410723
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	188	113
(ai) Accumulated Depreciation, Depletion & Amortisation	79	51
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	109	62
(c) Capital work in progress	0	0
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	52772	44800
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	1803715	1414098
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	1856596	1458960
(2) Current Assets		
(a) Current Investments	1483	182237
(b) Inventories	0	0
(c) Trade Recievables	0	0
(d) Cash & Bank Balance	817908	703808
(e) Short-term Loans & Advances	53844	29169
(f) Other Current Assets	62881	36549
Total Current Assets (a+b+c+d+e+f)	936116	951763
TOTAL ASSETS (1+2)	2792712	2410723
Important Indicators		
(i) Investment	2334196	2187204
(ii) Capital Employed	2451004	2245429
(iii) Net Worth	366808	258225
(iv) Net Current Assets	612111	794314
(v) Cost of Sales	163194	150620
(vi) Net Value Added (at market price)	88386	45786
(vii) Total Regular Employees (Nos.)	55	46
(viii) Avg. Monthly Emoluments per Employee(₹)	136667	80072

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	254043	194575
Less : Excise Duty	0	0
Revenue from Operations (Net)	254043	194575
(II) Other Income	417	613
(III) Total Revenue (I+II)	254460	195188
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	7	11
(f) Salary, Wages & Benefits/Employees Expense	902	442
(g) Other Operating/direct/manufacturing Expenses	158305	146855
(h) Rent, Royalty & Cess	840	652
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	3104	2635
Total Expenditure (IV (a to j))	163158	150595
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	91302	44593
(VI) Depreciation, Depletion & Amortisation	36	25
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	91266	44568
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	91266	44568
(XI) Exceptional Items	4667	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	86599	44568
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	86599	44568
(XV) TAX PROVISIONS	28016	14988
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	58583	29580
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	58583	29580
Financial Ratios		
(i) Sales : Capital Employed	10.36	8.67
(ii) Cost of Sales : Sales	64.24	77.41
(iii) Salary/Wages : Sales	0.36	0.23
(iv) Net Profit : Net Worth	15.97	11.46
(v) Debt : Equity	8.34	9.94
(vi) Current Ratio	2.89	6.04
(vii) Trade Recievables : Sales	0	0
(viii) Total Inventory : Sales	0	0

Indian Vaccine Corporation Ltd.

The Company

The Indian Vaccines Corporation Limited (IVCOL) was incorporated as a joint venture company promoted by Pasteur Merieux Serium & Vaccines (PMSV), France, Indian Petrochemicals Corporation Ltd (IPCL) and Department of Biotechnology (Govt of India) in March 1989.

The main objective of the company was to manufacture Injectable Polio Vaccines (IPV) to be incorporated in the mass immunizations programme of Govt. of India. However, IPV was not approved by W.H.O. As a result, the project was put on "HOLD" in February 1992. The Govt. of Haryana acquired 108.18 acres of land in Manesar for D.B.T., which was later transferred to IVCOL (after its incorporation). The construction activities started at the site thereafter. M/s PMSV subsequently got disinterested in the project and expressed its desire to exit the joint venture. Efforts were made to rope in 'Strategic partner' as part of the restructuring exercise. The disinvestment of IVCOL, moreover, could not be materialized. Hence, the promoters decided to lease the balance 69.4 acres of land to Reliance Life Sciences Pvt Ltd (a group co. of M/s RIL) for setting up a Super Specialty Hospital and Life Science and Research and Development Centre (and other related facilities) at this site. The lease agreement in this regard was signed on 31.10.2008.

IVOCL is an UncatergorizedCPSE in Financial Services sector under the administrative control of Ministry of Science & Technology with 67% shareholding by Central Government. The company employed 4 regular executive employees as on 31.3.2012. The registered office of the company is at Gurgaon, Haryana and corporate office is in New Delhi.

Industrial / Business Operations

The company was to undertake research and development and manufacture of viral vaccines. Due to problems arising out of change in product mix and technology transfer to the company is on hold since February, 1992. Now the entire infrastructure of the company is given on a 30 years lease to M/s Reliance Life Sciences Pvt, Ltd, for the establishment of a life science research and development Centre at the project site.

Performance Highlights

Total Revenue of the company registered an increase of ₹ 0.06crore during 2011-12, which went up from ₹ 2.17crore in 2010-11 to ₹ 2.23crore in 2011-12. However, the profit of the company has gone down by ₹ 0.01crore to ₹0.43 crore, from ₹ 0.44 crore in previous year due to marginally increase in expenditure.

The current ratio of company is at 3.6:1 during 2011-12 as against 1.45:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

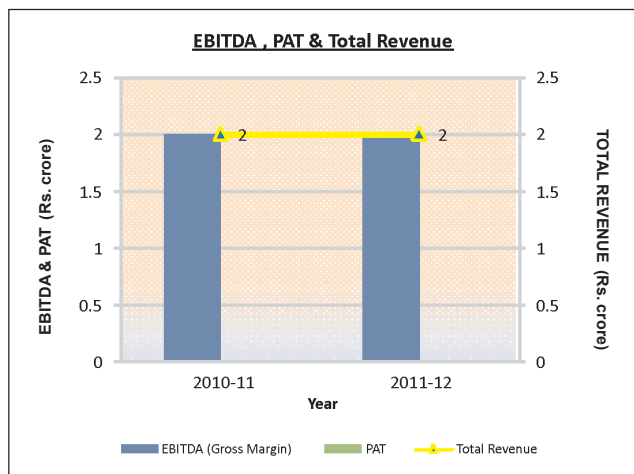


Fig. 1

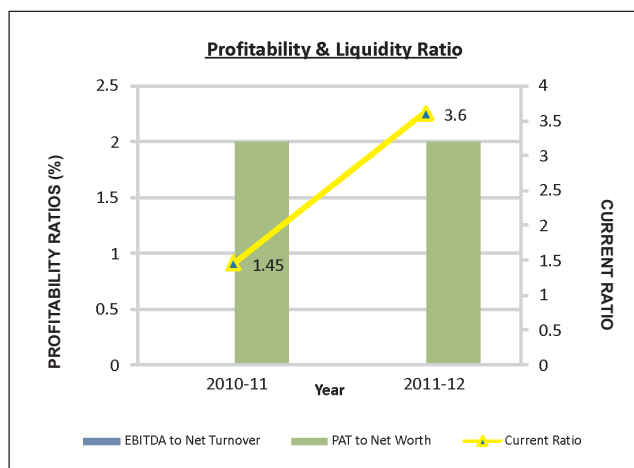


Fig. 2

Indian Vaccine Corporation Ltd
Manesar, Gurgaon, Haryana.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	5000	5000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	1253	1253
(ii) Others	626	626
(b) Reserves & Surplus	-312	-355
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	1567	1524
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	101
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	0	0
(d) Long-term provisions	101	9
Total Non-Current Liabilities 3(a) to 3(d)	101	110
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	0	0
(c) Other current liabilities	44	41
(d) Short-term provisions	24	43
Total Current Liabilities 4(a) to 4(d)	68	84
TOTAL EQUITY & LIABILITIES (1+2+3+4)	1736	1718
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	1759	1759
(ai) Accumulated Depreciation, Depletion & Amortisation	537	400
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	1222	1359
(c) Capital work in progress	0	0
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	80	58
(g) Long Term Loans and Advances	189	179
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	1491	1596
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	0	0
(c) Trade Recievables	0	0
(d) Cash & Bank Balance	114	36
(e) Short-term Loans & Advances	92	0
(f) Other Current Assets	39	86
Total Current Assets (a+b+c+d+e+f)	245	122
TOTAL ASSETS (1+2)	1736	1718
Important Indicators		
(i) Investment	1879	1980
(ii) Capital Employed	1567	1625
(iii) Net Worth	1567	1524
(iv) Net Current Assets	177	38
(v) Cost of Sales	202	197
(vi) Net Value Added (at market price)	67	65
(vii) Total Regular Employees (Nos.)	4	5
(viii) Avg. Monthly Emoluments per Employee(₹)	43750	40000

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	0	0
Less : Excise Duty	0	0
Revenue from Operations (Net)	0	0
(II) Other Income	223	217
(III) Total Revenue (I+II)	223	217
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	2	2
(f) Salary, Wages & Benefits/Employees Expense	21	24
(g) Other Operating/direct/manufacturing Expenses	0	0
(h) Rent, Royalty & Cess	0	0
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	42	16
Total Expenditure (IV (a to j))	65	42
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	158	175
(VI) Depreciation, Depletion & Amortisation	137	155
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	21	20
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	21	20
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	21	20
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	21	20
(XV) TAX PROVISIONS	-22	-23
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	43	43
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	43	43
Financial Ratios		
(i) Sales : Capital Employed	0	0
(ii) Cost of Sales : Sales	0	0
(iii) Salary/Wages : Sales	0	0
(iv) Net Profit : Net Worth	2.74	2.82
(v) Debt : Equity	0	0.05
(vi) Current Ratio	3.60	1.45
(vii) Trade Recievables : Sales	0	0
(viii) Total Inventory : Sales	0	0

India Renewable Energy Development Agency Limited

The Company

Indian Renewable Energy Development Agency Limited (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. The company employed 130 regular employees (Executives 104, Non executives 26) as on 31.3.2012. Its Registered and Corporate offices are in New Delhi.

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/ Conservation sector in the country.

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 Rs. 12 lakhs in equity.

Performance Highlights

As on 31.3.2012, the cumulative loan sanctioned stood at ₹ 18711.87 crore for 2019 projects and disbursed an amount of ₹ 9723.29 crore. The physical performance of company for the last two years are given below:

Main Services	Unit	Performance during	
		2011-12	2010-11
Loan sanctioned	₹ crore	3405.96	3126.42
Disbursements	₹ crore	1855.04	1224.17
Repayment by borrowers	₹ crore	336.71	816.93

The net profit of the company correspondingly increased to ₹ 173.13 crore, an increase of ₹ 52.67 crore over ₹ 120.46 of previous year due to increase in interest income and recoveries.

Total Revenue of the company registered an increase of ₹ 132.36 crore during 2011-12, which went up from ₹ 402.46 crore in 2010-11 to ₹ 534.82 crore in 2011-12.

The company received an equity support of ₹ 50.00 crore each in 2010 -11 and 2011-12.

The current ratio of company is at 2.09:1 during 2011-12 as against 1.84:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

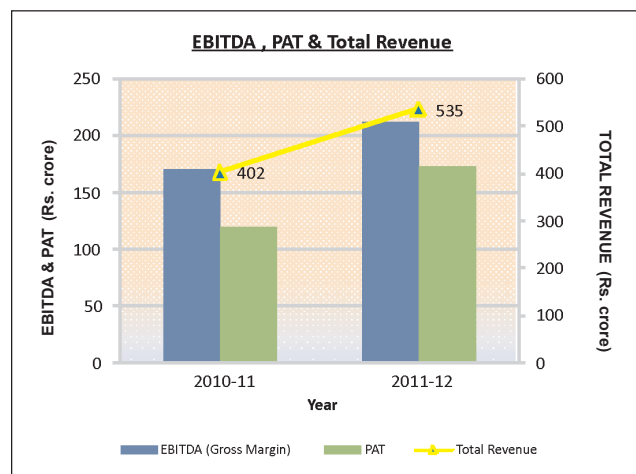


Fig. 1

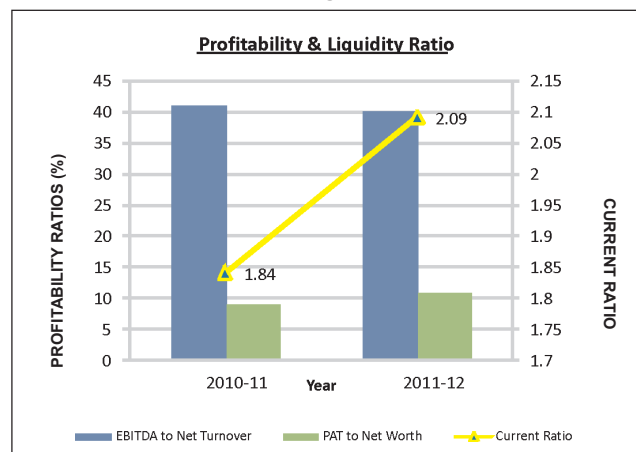


Fig. 2

Strategic Issues

To give impetus to the development of Renewable Energy (RE) & Energy Efficiency (EE) sectors, IREDA introduced several new schemes. This year the company took to finance small hydro and wind power projects with renewable energy certificate (REC) mechanism and financed 13 solar grid connected power under JNNSM and other solar programmes. The company has sign MoU with various state level agencies with a view to develop and promote commercially viable Renewable energy and Energy Efficiency projects in India.

www.ireda.gov.in

Financial Services

Indian Renewable Energy Development Agency Ltd

India Habitat Centre, Core-4 'A' East Court, 1st Floor, Lodhi Road, New Delhi-110003

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	100000	100000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	63960	58960
(ii) Others	0	0
(b) Reserves & Surplus	81839	67453
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	145799	126413
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	395916	239806
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	53	169
(d) Long-term provisions	3215	2855
Total Non-Current Liabilities 3(a) to 3(d)	399184	242830
(4) Current Liabilities		
(a) Short Term Borrowings	2	0
(b) Trade Payables	446	291
(c) Other current liabilities	27686	14251
(d) Short-term provisions	35738	29381
Total Current Liabilities 4(a) to 4(d)	63872	43923
TOTAL EQUITY & LIABILITIES (1+2+3+4)	608855	413166
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	5941	5495
(ai) Accumulated Depreciation, Depletion & Amortisation	1629	1458
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	4312	4037
(c) Capital work in progress	0	19
(d) Intangible assets under developmet	9	24
(e) Non-Current Investments	12	12
(f) Deferred Tax Assets (Net)	5835	5839
(g) Long Term Loans and Advances	452415	304102
(h) Other Non-Current Assets	12970	18141
Total Non-Current Assets (b+c+d+e+f+g+h)	475553	332174
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	0	0
(c) Trade Recievables	125	78
(d) Cash & Bank Balance	61388	20455
(e) Short-term Loans & Advances	71694	60290
(f) Other Current Assets	95	169
Total Current Assets (a+b+c+d+e+f)	133302	80992
TOTAL ASSETS (1+2)	608855	413166
Important Indicators		
(i) Investment	459876	298766
(ii) Capital Employed	541715	366219
(iii) Net Worth	145799	126413
(iv) Net Current Assets	69430	37069
(v) Cost of Sales	32658	23554
(vi) Net Value Added (at market price)	22752	18319
(vii) Total Regular Employees (Nos.)	130	130
(viii) Avg. Monthly Emoluments per Employee(₹)	102821	89615

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	51965	40096
Less : Excise Duty	0	0
Revenue from Operations (Net)	51965	40096
(II) Other Income	1517	150
(III) Total Revenue (I+II)	53482	40246
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	39	41
(f) Salary, Wages & Benefits/Employees Expense	1604	1398
(g) Other Operating/direct/manufacturing Expenses	25486	19002
(h) Rent, Royalty & Cess	20	19
(i) Loss on sale of Assets/Investments	12	22
(j) Other Expenses	5185	2791
Total Expenditure (IV (a to j))	32346	23273
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	21136	16973
(VI) Depreciation, Depletion & Amortisation	324	303
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	20812	16670
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	20812	16670
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	20812	16670
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	20812	16670
(XV) TAX PROVISIONS	3499	4624
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	17313	12046
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	17313	12046
Financial Ratios		
(i) Sales : Capital Employed	9.59	10.95
(ii) Cost of Sales : Sales	62.85	58.74
(iii) Salary/Wages : Sales	3.09	3.49
(iv) Net Profit : Net Worth	11.87	9.53
(v) Debt : Equity	6.19	4.07
(vi) Current Ratio	2.09	1.84
(vii) Trade Recievables : Sales	0.24	0.19
(viii) Total Inventory : Sales	0	0

Indian Railway Finance Corporation Ltd.

The Company

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. It is NDFC-ND-Infrastructure Finance Company notified under section 45-1A of the Reserve Bank of India Act, 1934.

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. The company employed 19 regular employees (executives 7, non executives 12) as on 31.3.2012. 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.

The Mission of the Company is to make IRFC as 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 namely 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 ₹82,447 Crore for Indian Railways.

Performance Highlights

For the year 2011-12, IRFC was given a borrowing target of ₹14800 crore. The company was able to meet the target at the rate of 8.73% p.a. IRFC was assigned the responsibility of funding select capacity enhancement works of Indian Railways to the tune of Rs.2078.49 crores.

The Company registered an increase of ₹ 801.51 crore in total revenue during 2011-12 which went up to ₹ 4643.11 crore in 2011-12 from ₹ 3841.60 crore during 2010-11. The net profit of the company however decreased to ₹ 480.78 crore, a reduction of ₹4.42 crore over the previous year's profit of ₹ 485.20 crore due to increased tax liability of the company during the year. Profit After Tax (PAT) for the previous year includes an one time gain of ₹ 57 crore on account of reversal of deferred tax liability. Discounting the impact of this one time / non-recurring gain, the adjusted PAT for the previous year is lower than current year. The increase in profitability is attributed to the growth in the incremental assets

leased to MoR. IRFC executed a currency swap in respect of the yen denominated Samurai bonds, which resulted in a saving of ₹ 196.59 crores.

The current ratio of company is at 1.15:1 during 2011-12 as against 0.78:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

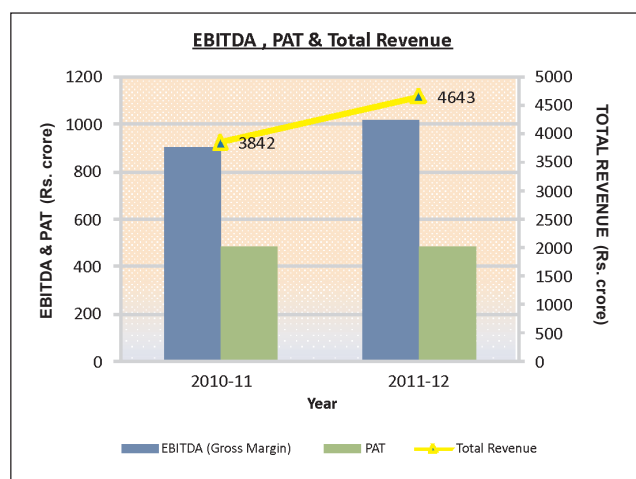


Fig. 1

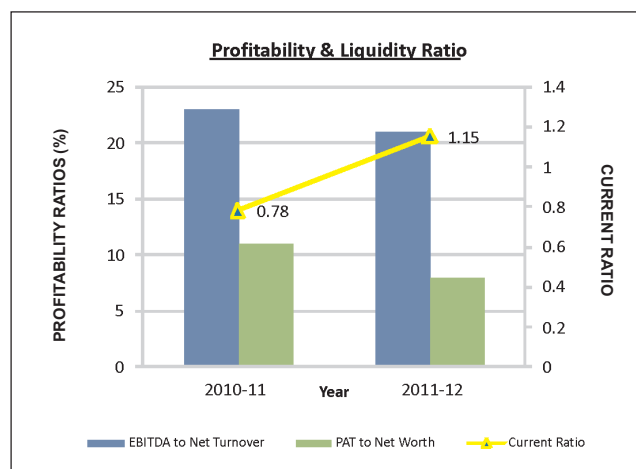


Fig. 2

Strategic issue

IRFC came up with the public issue of tax free bonds and mobilized a sum ₹ 6268.89 crores. The company had adopted a differential pricing strategy which helped mobilize the target amount in least possible time and in keeping the average issuance cost of lower than other CPSE's.

www.irfc.in

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	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	500000	200000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	210200	160200
(ii) Others	0	0
(b) Reserves & Surplus	304852	268396
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	515052	428596
(2) Share application money pending allotment	25000	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	4695025	3453649
(b) Deferred tax liabilities (Net)	303041	270143
(c) Other Long-term liabilities	727	21011
(d) Long-term provisions	4	1
Total Non-Current Liabilities 3(a) to 3(d)	4998797	3744804
(4) Current Liabilities		
(a) Short Term Borrowings	40565	2325
(b) Trade Payables	0	0
(c) Other current liabilities	427253	463765
(d) Short-term provisions	52261	31547
Total Current Liabilities 4(a) to 4(d)	520079	497637
TOTAL EQUITY & LIABILITIES (1+2+3+4)	6058928	4671037
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	1708	1701
(ai) Accumulated Depreciation, Depletion & Amortisation	399	364
(a ii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(a ii))	1309	1337
(c) Capital work in progress	0	0
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	1458	1668
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	5413365	4238413
(h) Other Non-Current Assets	44152	40518
Total Non-Current Assets (b+c+d+e+f+g+h)	5460284	4281936
(2) Current Assets		
(a) Current Investments	210	230
(b) Inventories	0	0
(c) Trade Recievables	0	0
(d) Cash & Bank Balance	154596	49400
(e) Short-term Loans & Advances	66551	36336
(f) Other Current Assets	377287	303135
Total Current Assets (a+b+c+d+e+f)	598644	389101
TOTAL ASSETS (1+2)	6058928	4671037
Important Indicators		
(i) Investment	4930225	3613849
(ii) Capital Employed	5235077	3882245
(iii) Net Worth	540052	428596
(iv) Net Current Assets	78565	-108536
(v) Cost of Sales	362991	294325
(vi) Net Value Added (at market price)	101508	90038
(vii) Total Regular Employees (Nos.)	19	19
(viii) Avg. Monthly Emoluments per Employee(₹)	82456	89035

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	464194	383944
Less : Excise Duty	0	0
Revenue from Operations (Net)	464194	383944
(II) Other Income	117	216
(III) Total Revenue (I+II)	464311	384160
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	11	8
(f) Salary, Wages & Benefits/Employees Expense	188	203
(g) Other Operating/direct/manufacturing Expenses	362039	293674
(h) Rent, Royalty & Cess	1	1
(i) Loss on sale of Assets/Investments	1	1
(j) Other Expenses	717	404
Total Expenditure (IV (a to j))	362957	294291
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	101354	89869
(VI) Depreciation, Depletion & Amortisation	35	35
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	101319	89834
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	101319	89834
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	101319	89834
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	101319	89834
(XV) TAX PROVISIONS	53241	41314
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	48078	48520
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	48078	48520
Financial Ratios		
(i) Sales : Capital Employed	8.87	9.89
(ii) Cost of Sales : Sales	78.2	76.66
(iii) Salary/Wages : Sales	0.04	0.05
(iv) Net Profit : Net Worth	8.9	11.32
(v) Debt : Equity	19.96	21.56
(vi) Current Ratio	1.15	0.78
(vii) Trade Recievables : Sales	0	0
(viii) Total Inventory : Sales	0	0

Kumarakruppa Frontier Hotel Pvt. Ltd.

The Company

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 in pursuance to the Government decision for disinvestment of ITDC Hotels.

KFH is an un-categorized CPSE in Financial Services sector under the administrative control of M/o Tourism with 91% GoI shareholding. The company employed 3 regular employees (Executives 2 & Non-Executives 1) as on 31.3.2012. Its Registered and Corporate offices are at New Delhi.

Vision / Mission

The Vision / Mission of the Company is to administer the lease-cum-management contracts and receive lease payments from time to time.

Industrial / Business Operations

The company has no business other than receiving lease payments. The only activity of the company is to receive lease rent from Bharat Hotels for the leased property namely Hotel Ashok, Bangalore.

Performance Highlights

Total Revenue of the company registered a reduction of ₹2.41 crore during 2011-12, which went down from ₹12.05 crore in 2010-11 to ₹9.64 crore in 2011-12. The net profit of the company also reduced to ₹5.43 crore, a reduction of ₹0.14 crore over the previous year profit of ₹5.57 crore due to reduction in income.

Most of its revenues (lease rentals) become a distributable net profit, which accrues to the Government of India and other shareholders, through dividend.

The current ratio of company is at 1.87:1 during 2011-12 as against 1.46:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

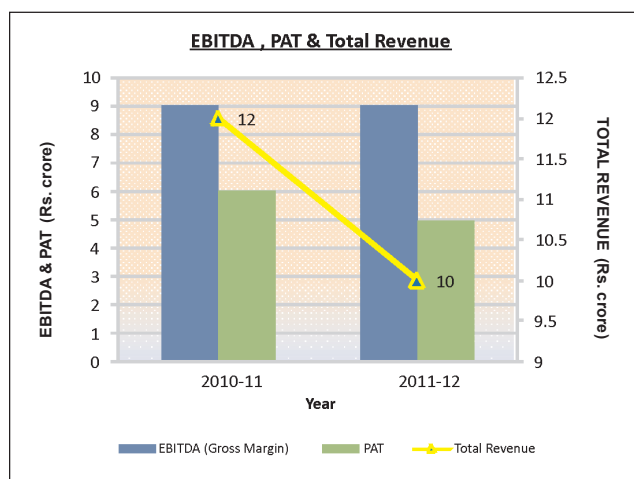


Fig. 1

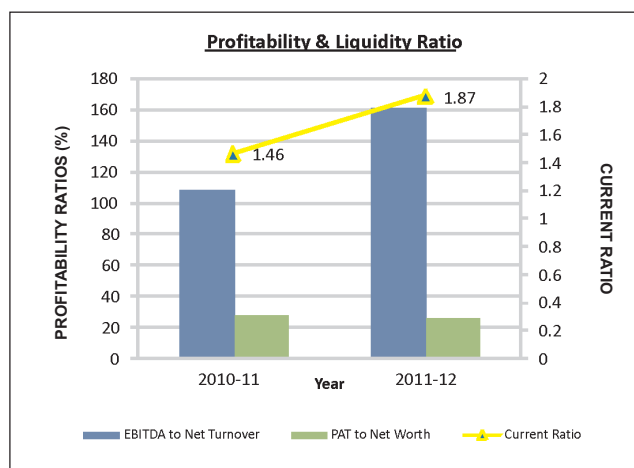


Fig. 2

Strategic issue

The 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.

After expiration of lease agreement the land and building and other assets and liabilities of the hotel properties is to be given on lease-cum-management contract.

Kumarakruppa Frontier Hotel Pvt. Ltd.

 5th Floor, Core 8, SCOPE Complex, 7, Lodhi Road, New Delhi - 110 003

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	100	100
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	88	88
(ii) Others	9	9
(b) Reserves & Surplus	1915	1832
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	2012	1929
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	2159	2033
(d) Long-term provisions	0	0
Total Non-Current Liabilities 3(a) to 3(d)	2159	2033
(4) Current Liabilities		
(a) Short Term Borrowings	544	325
(b) Trade Payables	0	0
(c) Other current liabilities	114	87
(d) Short-term provisions	740	1656
Total Current Liabilities 4(a) to 4(d)	1398	2068
TOTAL EQUITY & LIABILITIES (1+2+3+4)	5569	6030
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	709	709
(ai) Accumulated Depreciation, Depletion & Amortisation	583	576
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	126	133
(c) Capital work in progress	0	0
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	2645	2724
(f) Deferred Tax Assets (Net)	188	161
(g) Long Term Loans and Advances	0	0
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	2959	3018
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	0	0
(c) Trade Recievables	263	508
(d) Cash & Bank Balance	1676	1839
(e) Short-term Loans & Advances	493	504
(f) Other Current Assets	178	161
Total Current Assets (a+b+c+d+e+f)	2610	3012
TOTAL ASSETS (1+2)	5569	6030
Important Indicators		
(i) Investment	97	97
(ii) Capital Employed	2012	1929
(iii) Net Worth	2012	1929
(iv) Net Current Assets	1212	944
(v) Cost of Sales	59	292
(vi) Net Value Added (at market price)	872	877
(vii) Total Regular Employees (Nos.)	3	3
(viii) Avg. Monthly Emoluments per Employee(₹)	77778	66667

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	559	840
Less : Excise Duty	0	0
Revenue from Operations (Net)	559	840
(II) Other Income	405	365
(III) Total Revenue (I+II)	964	1205
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	0	0
(f) Salary, Wages & Benefits/Employees Expense	28	24
(g) Other Operating/direct/manufacturing Expenses	1	0
(h) Rent, Royalty & Cess	17	17
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	6	241
Total Expenditure (IV (a to j))	52	282
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	912	923
(VI) Depreciation, Depletion & Amortisation	7	10
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	905	913
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	24	2
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	24	2
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	881	911
(XI) Exceptional Items	78	77
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	803	834
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	803	834
(XV) TAX PROVISIONS	260	277
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	543	557
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	543	557
Financial Ratios		
(i) Sales : Capital Employed	27.78	43.55
(ii) Cost of Sales : Sales	10.55	34.76
(iii) Salary/Wages : Sales	5.01	2.86
(iv) Net Profit : Net Worth	26.99	28.88
(v) Debt : Equity	0	0
(vi) Current Ratio	1.87	1.46
(vii) Trade Recievables : Sales	47.05	60.48
(viii) Total Inventory : Sales	0	0

National Handicapped Finance & Dev. Corp.

The Company

National Handicapped Finance & Dev. Corp. (NHFDC) 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.

NHFDC 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. The company employed 30 regular employees (Executives 13, Non-executives 17) as on 31.3.2012. Its Registered and Corporate offices are at Faridabad, Haryana. During the year, company received equity of ₹ 45.00 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

NHFDC is engaged in providing services in the field of financial assistance for self-employment of the disabled persons through State Channelising Agencies (SCAs). The NHFDC functions as an apex institution for channelizing funds to persons with disabilities through the SCAs nominated by the concerned State Government(s) and Union Territories or Regional Rural Banks (RRBs).

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 company strives to promote economic developmental activities & self employment ventures for the persons with disabilities. It is assisting in up-gradation of entrepreneurial skill, vocational rehabilitation, self employment and in marketing of their products.

Performance Highlights

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

Main Segments	Unit	Performance during	
		2011-12	2010-11
Loan Disbursed	₹ Cr.	50.86	31.84
Beneficiaries	No.	10625	6356

The Company registered an increase of ₹ 3.90 crore in net revenue during 2011-12 which went up to ₹ 8.33 crore in 2011-12 from ₹ 4.43 crore during 2010-11. The net profit of the company increased to ₹ 3.72 crore in 2011-12, an increase of ₹ 2.17 crore over the previous year profit of ₹ 1.55 crore. The profitability increased due to better management of funds and increase in loan income due to increase in disbursement.

The current ratio of company is at 17.84:1 during 2011-12 as against 10.26:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

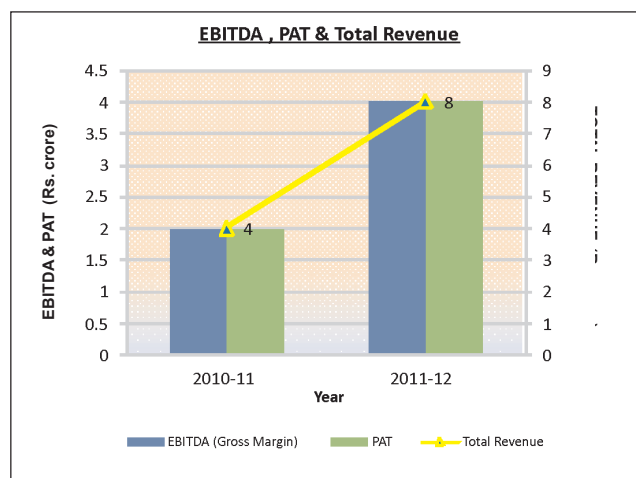


Fig. 1

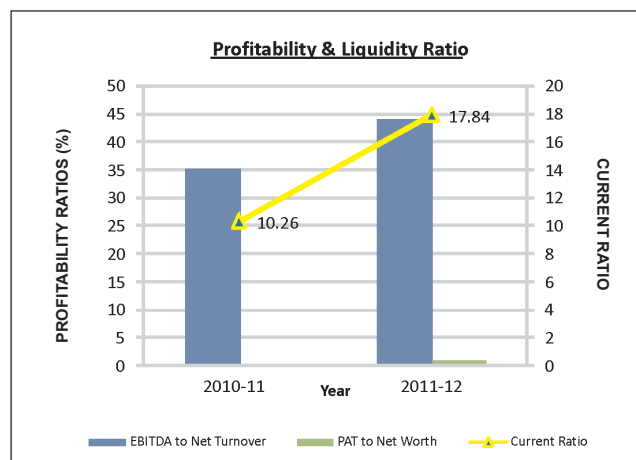


Fig. 2

Strategic issue

During the year NHFDC has taken new initiatives for extending the outreach to its target group e.g. training of persons with disabilities; MoU with 17 regional rural banks/ scheduled commercial banks; proposal for grant of subsidy, EDP training, interest free education loan, grant for reimbursement of one time guarantee; scheme for young professionals with disabilities, advance funding etc.

National Handicapped Finance & Dev. Corp.

Red Cross Bhawan, Sector-12, Faridabad, Haryana 121 007

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	40000	40000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	19180	16180
(ii) Others	0	0
(b) Reserves & Surplus	3130	2758
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	22310	18938
(2) Share application money pending allotment	0	500
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	0	0
(d) Long-term provisions	81	52
Total Non-Current Liabilities 3(a) to 3(d)	81	52
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	0	0
(c) Other current liabilities	322	594
(d) Short-term provisions	37	0
Total Current Liabilities 4(a) to 4(d)	359	594
TOTAL EQUITY & LIABILITIES (1+2+3+4)	22750	20084
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	118	129
(ai) Accumulated Depreciation, Depletion & Amortisation	92	97
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	26	32
(c) Capital work in progress	0	0
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	16318	13955
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	16344	13987
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	0	0
(c) Trade Recievables	206	175
(d) Cash & Bank Balance	5999	5806
(e) Short-term Loans & Advances	26	33
(f) Other Current Assets	175	83
Total Current Assets (a+b+c+d+e+f)	6406	6097
TOTAL ASSETS (1+2)	22750	20084
Important Indicators		
(i) Investment	19180	16680
(ii) Capital Employed	22310	19438
(iii) Net Worth	22310	19438
(iv) Net Current Assets	6047	5503
(v) Cost of Sales	460	288
(vi) Net Value Added (at market price)	619	339
(vii) Total Regular Employees (Nos.)	30	32
(viii) Avg. Monthly Emoluments per Employee(₹)	68611	47917

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	832	442
Less : Excise Duty	0	0
Revenue from Operations (Net)	832	442
(II) Other Income	1	1
(III) Total Revenue (I+II)	833	443
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	2	3
(f) Salary, Wages & Benefits/Employees Expense	247	184
(g) Other Operating/direct/manufacturing Expenses	3	2
(h) Rent, Royalty & Cess	0	0
(i) Loss on sale of Assets/Investments	1	0
(j) Other Expenses	201	89
Total Expenditure (IV (a to j))	454	278
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	379	165
(VI) Depreciation, Depletion & Amortisation	7	10
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	372	155
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	372	155
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	372	155
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	372	155
(XV) TAX PROVISIONS	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	372	155
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	372	155
Financial Ratios		
(i) Sales : Capital Employed	3.73	2.27
(ii) Cost of Sales : Sales	55.29	65.16
(iii) Salary/Wages : Sales	29.69	41.63
(iv) Net Profit : Net Worth	1.67	0.8
(v) Debt : Equity	0	0
(vi) Current Ratio	17.84	10.26
(vii) Trade Recievables : Sales	24.76	39.59
(viii) Total Inventory : Sales	0	0

National Minorities Development Finance Corporation

The Company

National Minorities Development Finance Corporation (NMDFC) was incorporated on 0.09.1994 as a company not for profit under Section 25 of the Companies Act, 1956 with an objective to promote economic and developmental activities for the benefit of backward sections amongst minorities as defined under National Commission for Minorities Act 1992.

NMDFC is a Schedule – 'C' CPSE in Financial Services sector under the administrative control of Ministry of Minority Affairs with 65% shareholding by the Govt. of India, 26% by the State Govt. and 9% by the Groups & individuals having interest in Development of Minorities. The company employed 32 regular employees (Executives 16 and Non-executives 16) as on 31.3.2012. The registered and corporate office of NMDFC is situated at New Delhi.

Vision / Mission

The Vision of the Company is to reach and assist all individuals/groups among minorities who are living below double the poverty line in a phased manner.

The Mission of the Company is to promote economic and developmental activities for the benefit of backward sections amongst minorities.

Industrial / Business Operations

NMDFC is a national level apex financing body providing Financial Assistance / lending to eligible Minorities living below double the poverty line at concessional rates of interest for self employment ventures as well as technical and professional education, with preference to women and occupational groups through 36 operational State Channelling Agencies (SCAs) operational in 25 States and two Union Territories across the country.

The major schemes implemented by NMDFC are Term Loan, Margin Money, Micro Credit, Interest Free Loan for promotion of Self Help Groups, Revolving fund scheme under Micro Financing, Educational Loan, Vocational Training, Grant for skill/design development/ Marketing assistance scheme.

Performance Highlights

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

Main Segments	Unit	Performance during	
		2011-12	2010-11
Disbursements of Loans	₹ in crore.	271.37	233.27

Total Revenue of the company registered an increase of ₹ 16.62 crore during 2011-12, which went up from ₹ 37.4 crore in 2010-11 to ₹ 54.02 crore in 2011-12. The net profit of the company increased to ₹ 39.89 crore, an increase of ₹ 8.29 crore over previous year profit of ₹ 31.60 crore due to receipt of Govt. Guarantee and less provision on loan.

The current ratio of company is at 104.92:1 during 2011-12 as against 74.02:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

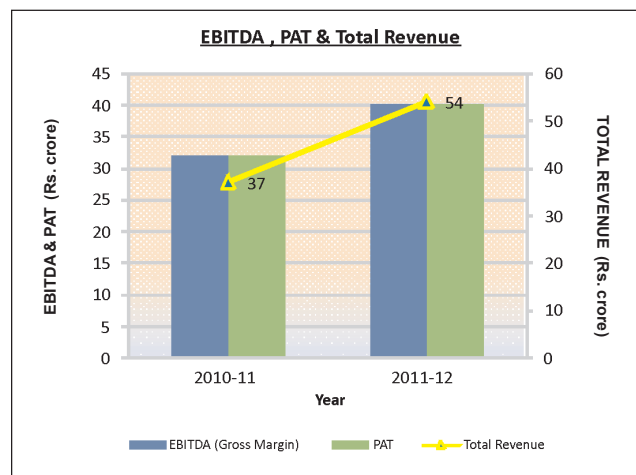


Fig. 1

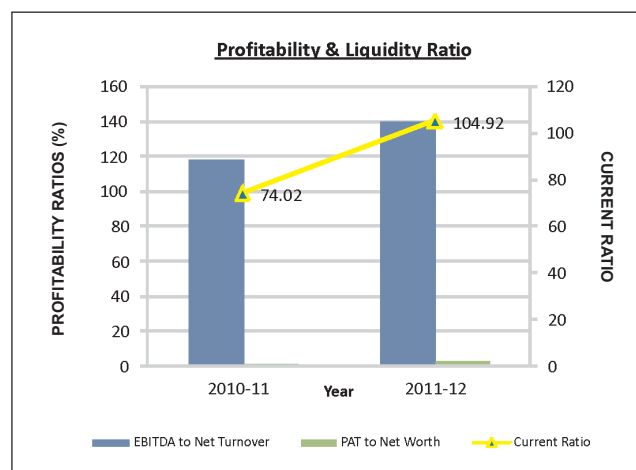


Fig. 2

Strategic Issues

Since NMDFC is a community welfare organisation, it receives funds from the Government of India and the State Governments for promoting economic and developmental activities amongst the minorities. During the year 2011-12 the company received a budgetary support of ₹139.03 crore as equity from Central Govt. and State Govt. Proposal for restructuring of NMDFC is under process in the Ministry of Minority Affairs.

www.nmdfc.org

Financial Services

National Minorities Development Finance Corporation
2nd Floor, Core 2, Scope Minar, Laxmi Nagar, Delhi-110092

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	150000	150000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	87536	76036
(ii) Others	19383	17281
(b) Reserves & Surplus	20780	16791
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	127699	110108
(2) Share application money pending allotment	300	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	77	6
(d) Long-term provisions	388	400
Total Non-Current Liabilities 3(a) to 3(d)	465	406
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	15	50
(c) Other current liabilities	332	319
(d) Short-term provisions	35	26
Total Current Liabilities 4(a) to 4(d)	382	395
TOTAL EQUITY & LIABILITIES (1+2+3+4)	128846	110909
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	919	711
(ai) Accumulated Depreciation, Depletion & Amortisation	227	185
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	692	526
(c) Capital work in progress	0	0
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	85858	79093
(h) Other Non-Current Assets	2215	2054
Total Non-Current Assets (b+c+d+e+f+g+h)	88765	81673
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	0	0
(c) Trade Recievables	179	377
(d) Cash & Bank Balance	20624	14788
(e) Short-term Loans & Advances	17854	13577
(f) Other Current Assets	1424	494
Total Current Assets (a+b+c+d+e+f)	40081	29236
TOTAL ASSETS (1+2)	128846	110909
Important Indicators		
(i) Investment	107219	93317
(ii) Capital Employed	127999	110108
(iii) Net Worth	127999	110108
(iv) Net Current Assets	39699	28841
(v) Cost of Sales	1413	579
(vi) Net Value Added (at market price)	4400	3520
(vii) Total Regular Employees (Nos.)	33	33
(viii) Avg. Monthly Emoluments per Employee(₹)	102273	81313

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	2836	2665
Less : Excise Duty	0	0
Revenue from Operations (Net)	2836	2665
(II) Other Income	2566	1075
(III) Total Revenue (I+II)	5402	3740
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	3	2
(f) Salary, Wages & Benefits/Employees Expense	405	322
(g) Other Operating/direct/manufacturing Expenses	144	86
(h) Rent, Royalty & Cess	6	37
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	808	104
Total Expenditure (IV (a to j))	1366	551
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	4036	3189
(VI) Depreciation, Depletion & Amortisation	47	28
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	3989	3161
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	3989	3161
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	3989	3161
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	3989	3161
(XV) TAX PROVISIONS	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	3989	3161
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	3989	3161
Financial Ratios		
(i) Sales : Capital Employed	2.22	2.42
(ii) Cost of Sales : Sales	49.82	21.73
(iii) Salary/Wages : Sales	14.28	12.08
(iv) Net Profit : Net Worth	3.12	2.87
(v) Debt : Equity	0	0
(vi) Current Ratio	104.92	74.02
(vii) Trade Recievables : Sales	6.31	14.15
(viii) Total Inventory : Sales	0	0

National Scheduled Tribes Finance and Development Corporation

The Company

National Scheduled Tribes Finance and 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 (MoTA) and fully owned by the Government of India. The company employed 53 regular employees (Executives 25, Non-executives 28) as on 31.3.2012. Its Registered and Corporate office is at New Delhi.

Vision / Mission

The Vision / Mission of the company is economic development of Scheduled Tribes on sustainable basis.

Industrial / Business Operations

NSTFDC provides financial assistance for viable income generating activities for economic development of Schedule Tribes. The financial assistance is extended at concessional interest rate of 4% to 8% chargeable from beneficiaries based on financial assistance given. The major schemes are Term Loan Scheme, Adivasi Mahila Sashaktikaran Yojana (AMSY), Micro Credit Scheme. During the year the corporation has introduced two new schemes namely Adivasi Shiksha Rin Yojana (ASRY) and Scheme for Financial Assistance to Tribal Artisans empanelled with TRIFED.

Company is extending concessional finance through the Central/ State Channelising Agencies (SCAs) and other agencies. It also provides financial assistance to organizations/ Institutions engaged in procurement and Marketing of Minor Forest produces/ tribal products and other products etc. It provides financial assistance by way of grants through the SCAs for undertaking training programmes for the skill and entrepreneurial development of eligible scheduled tribes. The company is also involved in capacity building of SCAs and STs through Skill Development and entrepreneurship orientation.

Performance Highlights

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

Main Services / Activities	Unit	Performance during	
		2011-12	2010-11
Sanctions under Income Generating Activities	₹ in crores .	192.77	158.17
Beneficiaries covered (Sanctions)	No.	112489	95632
Disbursement under Income Generating Activities	₹ in crores .	113.07	95.18
Beneficiaries covered (Disbursement)	No.	54485	53996
Recovery	₹ in crores .	79.49	63.69

The Company registered a growth of ₹ 7.11 crore in total income during 2011-12 which went up to ₹ 21.81 crore in 2011-12 from ₹ 14.70 crore during 2010-11. The net profit of the company increased to ₹ 9.51 crore in 2011-12, an increase of ₹ 3.55 crore over the previous year due to increase in turnover.

The current ratio of company is at 71.64:1 during 2011-12 as against 175.07:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

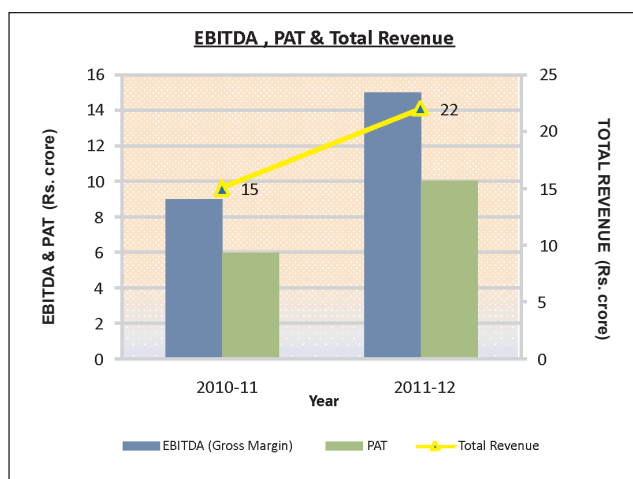


Fig. 1

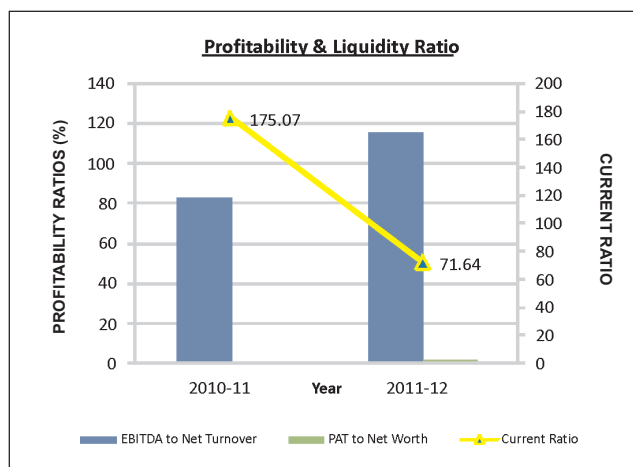


Fig. 2

Strategic issue

The corporation is making all endeavors to expand its operations. On the initiative of company RBI vide its circular dated 09.09.2011 has allowed all PSUs banks to extend refinance at interest rates prescribed under the schemes of NSTFDC. This refinance would not be considered violative of the RBI guidelines. Further, RBI vide its circular dated 10.04.2012 has clarified that lending to Scheduled Tribes is to be considered as priority sector lending.

National Scheduled Tribes Finance and Development Corporation

Registered Office : NBCC Tower, 5th Floor, 15 Bhikaji Cama Place, New Delhi-110066

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	50000	50000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	31233	23050
(ii) Others	0	0
(b) Reserves & Surplus	14488	13537
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	45721	36587
(2) Share application money pending allotment	0	4683
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	1	1
(d) Long-term provisions	172	141
Total Non-Current Liabilities 3(a) to 3(d)	173	142
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	0	0
(c) Other current liabilities	34	41
(d) Short-term provisions	186	42
Total Current Liabilities 4(a) to 4(d)	220	83
TOTAL EQUITY & LIABILITIES (1+2+3+4)	46114	41495
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	602	598
(ai) Accumulated Depreciation, Depletion & Amortisation	244	224
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	358	374
(c) Capital work in progress	0	0
(d) Intangible assets under developmet	14	11
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	29980	26577
(h) Other Non-Current Assets	2	2
Total Non-Current Assets (b+c+d+e+f+g+h)	30354	26964
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	0	0
(c) Trade Recievables	0	0
(d) Cash & Bank Balance	7182	6834
(e) Short-term Loans & Advances	8395	7687
(f) Other Current Assets	183	10
Total Current Assets (a+b+c+d+e+f)	15760	14531
TOTAL ASSETS (1+2)	46114	41495
Important Indicators		
(i) Investment	31233	27733
(ii) Capital Employed	45721	41270
(iii) Net Worth	45721	41270
(iv) Net Current Assets	15540	14448
(v) Cost of Sales	743	582
(vi) Net Value Added (at market price)	1553	1002
(vii) Total Regular Employees (Nos.)	53	54
(viii) Avg. Monthly Emoluments per Employee(₹)	94182	62346

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	1246	1065
Less : Excise Duty	0	0
Revenue from Operations (Net)	1246	1065
(II) Other Income	935	405
(III) Total Revenue (I+II)	2181	1470
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	7	6
(f) Salary, Wages & Benefits/Employees Expense	599	404
(g) Other Operating/direct/manufacturing Expenses	37	50
(h) Rent, Royalty & Cess	3	2
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	72	92
Total Expenditure (IV (a to j))	718	554
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	1463	916
(VI) Depreciation, Depletion & Amortisation	25	28
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	1438	888
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	1438	888
(XI) Exceptional Items	487	292
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	951	596
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	951	596
(XV) TAX PROVISIONS	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	951	596
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	951	596
Financial Ratios		
(i) Sales : Capital Employed	2.73	2.58
(ii) Cost of Sales : Sales	59.63	54.65
(iii) Salary/Wages : Sales	48.07	37.93
(iv) Net Profit : Net Worth	2.08	1.44
(v) Debt : Equity	0	0
(vi) Current Ratio	71.64	175.07
(vii) Trade Recievables : Sales	0	0
(viii) Total Inventory : Sales	0	0

National Backward Classes Finance & Development Corporation

The Company

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. The Company employed 46 regular employees (Executives 17 & Non-Executives 29) as on 31.03.2012. Its Registered and Corporate offices are at New Delhi.

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 Channelizing 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.

Performance Highlights

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

Main Segments	Unit	Performance during	
		2011-12	2010-11
Disbursements of Loans	In crore.	215.65	175.33

The Revenue of the company registered an increase of ₹ 6.60 crore during 2011-12 which went up to ₹ 33.54 crore in 2011-12 from ₹ 26.94 crore during 2010-11. The net profit of the company correspondingly increased to ₹ 24.11 crore, an increase of ₹ 4.91 crore over the previous year profit of ₹ 19.20 crores due to higher returns on Bank Deposit and due to write back of provision on loans. The surplus funds generated were used to enhance the level of disbursement.

During the year 2011-12 the Corporation received ₹71.93 crore as budgetary support from Govt. of India. The corporation has so far received ₹ 672.35 crores as budgetary support. Up to 31.3.2012,

the cumulative disbursement of funds for the corporation was stand at ₹ 2065.76 crores.

The current ratio of company is at 102.08:1 during 2011-12 as against 91.01:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining

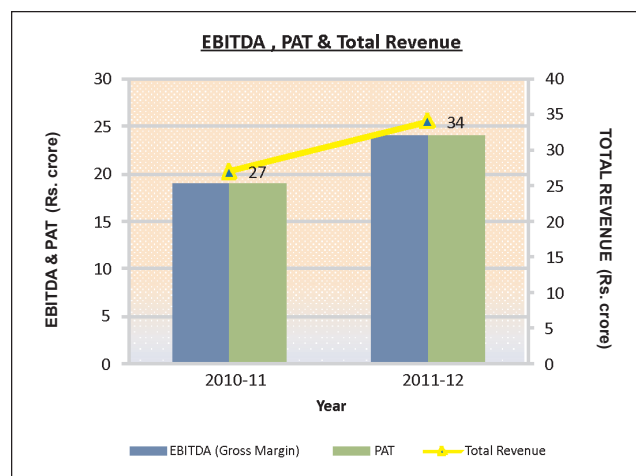


Fig. 1

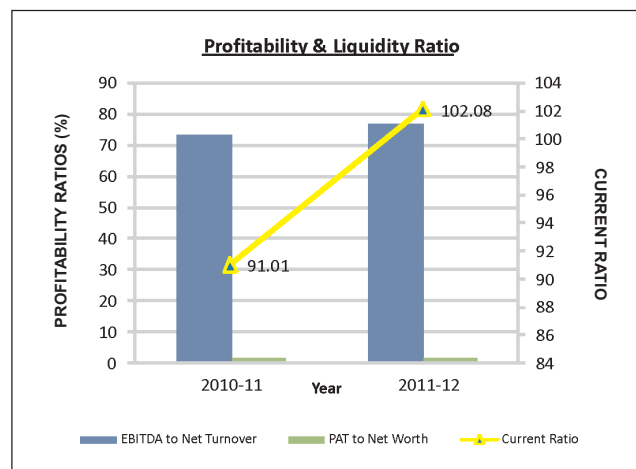


Fig. 2

page.

Strategic Issues

Some of the new initiatives taken during the year are Enhancement in education loan limit; Enhancement in unit cost of micro finance scheme from 30,000 to 50,000; Establishing linkages for monitoring and evaluation, MDPs and training & upgradation of skill with institutes like NID, NIFT, NIRD, NIBM, IIM, ITPO, IGRMS; Monitoring & evaluation of implementation of schemes by SCAs.

National Backward Classes Finance & Development Corporation

5th Floor, N.C.U.I. Building3, Siri Institutional Area, August Kranti Marg , Post Box No. 4617, New Delhi 110016

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	70000	70000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	67235	60042
(ii) Others	0	0
(b) Reserves & Surplus	29745	27334
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	96980	87376
(2) Share application money pending allotment	0	193
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	0	0
(d) Long-term provisions	181	93
Total Non-Current Liabilities 3(a) to 3(d)	181	93
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	0	0
(c) Other current liabilities	216	284
(d) Short-term provisions	211	150
Total Current Liabilities 4(a) to 4(d)	427	434
TOTAL EQUITY & LIABILITIES (1+2+3+4)	97588	88096
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	275	271
(ai) Accumulated Depreciation, Depletion & Amortisation	203	194
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	72	77
(c) Capital work in progress	0	0
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	53928	48500
(h) Other Non-Current Assets	1	22
Total Non-Current Assets (b+c+d+e+f+g+h)	54001	48599
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	0	0
(c) Trade Recievables	0	0
(d) Cash & Bank Balance	11688	7304
(e) Short-term Loans & Advances	28420	29216
(f) Other Current Assets	3479	2977
Total Current Assets (a+b+c+d+e+f)	43587	39497
TOTAL ASSETS (1+2)	97588	88096
Important Indicators		
(i) Investment	67235	60235
(ii) Capital Employed	96980	87569
(iii) Net Worth	96980	87569
(iv) Net Current Assets	43160	39063
(v) Cost of Sales	943	774
(vi) Net Value Added (at market price)	2981	2330
(vii) Total Regular Employees (Nos.)	46	49
(viii) Avg. Monthly Emoluments per Employee(₹)	97283	65136

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	3117	2618
Less : Excise Duty	0	0
Revenue from Operations (Net)	3117	2618
(II) Other Income	237	76
(III) Total Revenue (I+II)	3354	2694
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	7	8
(f) Salary, Wages & Benefits/Employees Expense	537	383
(g) Other Operating/direct/manufacturing Expenses	127	149
(h) Rent, Royalty & Cess	46	35
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	212	187
Total Expenditure (IV (a to j))	929	762
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	2425	1932
(VI) Depreciation, Depletion & Amortisation	14	12
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	2411	1920
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	2411	1920
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	2411	1920
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	2411	1920
(XV) TAX PROVISIONS	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	2411	1920
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	2411	1920
Financial Ratios		
(i) Sales : Capital Employed	3.21	2.99
(ii) Cost of Sales : Sales	30.25	29.56
(iii) Salary/Wages : Sales	17.23	14.63
(iv) Net Profit : Net Worth	2.49	2.19
(v) Debt : Equity	0	0
(vi) Current Ratio	102.08	91.01
(vii) Trade Recievables : Sales	0	0
(viii) Total Inventory : Sales	0	0

National Film Development Corp. Ltd.

The Company

National Film Development Corp. 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’ Mini-ratna / BRPSE referred 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. The Company employed 102 regular employees (Executives 45, Non-Executives 57) as on 31.03.2012.

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.

Performance Highlights

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

Main Services / Activities	Unit	Performance during	
		2011-12	2010-11
Media Campaign for Govt. Dept.	₹ in crores .	197.21	162.32
Non Feature Film Production	No.	26.95	8.90
Service Project	₹ in crores .	12.50	5.33
Feature Film Production	No.	8.74	6.86
Film Distribution	₹ in crores .	3.03	4.00

Total Revenue of the company registered an increase of ₹ 70.71 crore during 2011-12, which went up from ₹ 185.00 crore in 2010-11 to ₹ 255.71 crore in 2011-12. The net profit of the company correspondingly increased to ₹ 4.08 crore, an increase of ₹ 2.39 crore over the previous year's profit of ₹ 1.69 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.

The current ratio of company is at 1.14:1 during 2011-12 as against 1.1:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

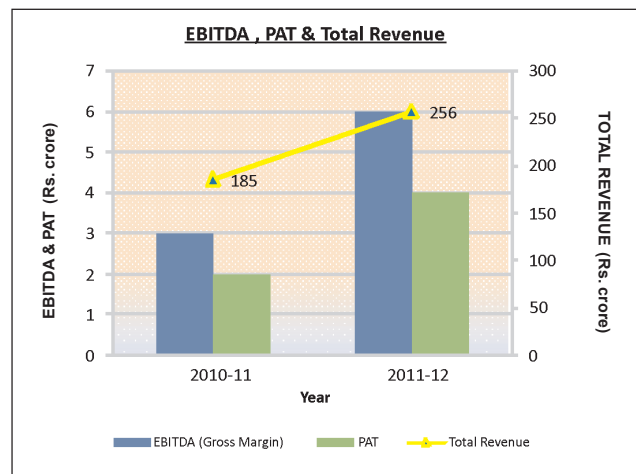


Fig. 1

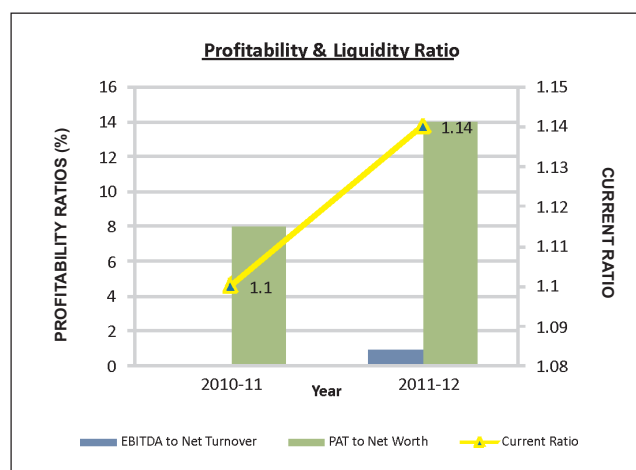


Fig. 2

Strategic issue

The company 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 was infused during 2010-11 and outstanding Government loan along with accumulated interest was converted into equity. The revival plan is under implementation. The conversion of loan into equity and interest outstanding thereon has rid the corporation of their heavy interest burden and liability to repay the loan. It has helped the corporation to clean up its balance sheet and start afresh.

www.nfdcindia.com

National Film Development Corp. Ltd.

 Discovery of India Building, 6th Floor, Nehru Centre, Dr. A. B. Raod, Worli, Mumbai Maharashtra - 400 018

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	4540	4540
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	4540	4540
(ii) Others	0	0
(b) Reserves & Surplus	-1799	-2626
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	2741	1914
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	33	50
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	242	216
(d) Long-term provisions	370	319
Total Non-Current Liabilities 3(a) to 3(d)	645	585
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	12764	13551
(c) Other current liabilities	5922	4333
(d) Short-term provisions	73	66
Total Current Liabilities 4(a) to 4(d)	18759	17950
TOTAL EQUITY & LIABILITIES (1+2+3+4)	22145	20449
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	2050	2778
(ai) Accumulated Depreciation, Depletion & Amortisation	1473	2298
(aii) Accumulated Impairment	0	3
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	577	477
(c) Capital work in progress	5	29
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	98	98
(h) Other Non-Current Assets	61	89
Total Non-Current Assets (b+c+d+e+f+g+h)	741	693
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	2	47
(c) Trade Recievables	7294	9155
(d) Cash & Bank Balance	10903	8087
(e) Short-term Loans & Advances	3123	2434
(f) Other Current Assets	82	33
Total Current Assets (a+b+c+d+e+f)	21404	19756
TOTAL ASSETS (1+2)	22145	20449
Important Indicators		
(i) Investment	4573	4590
(ii) Capital Employed	2774	1964
(iii) Net Worth	2741	1914
(iv) Net Current Assets	2645	1806
(v) Cost of Sales	25141	18328
(vi) Net Value Added (at market price)	63	-256
(vii) Total Regular Employees (Nos.)	102	104
(viii) Avg. Monthly Emoluments per Employee(₹)	57843	33173

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	24844	18125
Less : Excise Duty	0	0
Revenue from Operations (Net)	24844	18125
(II) Other Income	727	375
(III) Total Revenue (I+II)	25571	18500
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	28	29
(f) Salary, Wages & Benefits/Employees Expense	708	414
(g) Other Operating/direct/manufacturing Expenses	23672	17067
(h) Rent, Royalty & Cess	92	88
(i) Loss on sale of Assets/Investments	16	0
(j) Other Expenses	451	649
Total Expenditure (IV (a to j))	24967	18247
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	604	253
(VI) Depreciation, Depletion & Amortisation	190	81
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	414	172
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	6	3
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	6	3
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	408	169
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	408	169
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	408	169
(XV) TAX PROVISIONS	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	408	169
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	408	169
Financial Ratios		
(i) Sales : Capital Employed	895.6	922.86
(ii) Cost of Sales : Sales	101.2	101.12
(iii) Salary/Wages : Sales	2.85	2.28
(iv) Net Profit : Net Worth	14.89	8.83
(v) Debt : Equity	0.01	0.01
(vi) Current Ratio	1.14	1.1
(vii) Trade Recievables : Sales	29.36	50.51
(viii) Total Inventory : Sales	0.01	0.26

National Scheduled Castes Finance & Development Corporation

The Company

National Scheduled Castes Finance & Development Corporation (NSFDC) was incorporated on 8.2.1989 with the objective to exclusively work for the economic development activities of the people belonging to Scheduled Caste categories living below Double the Poverty Line. NSFDC was incorporated as a company not for profit under Section 25 of the Companies Act, 1956 as

NSFDC is a Schedule - 'C' CPSE engaged in 'Community Services' under the administrative control of Ministry of Social Justice and Empowerment with 100% shareholding by the Government of India. Its Registered and Corporate offices are at New Delhi. The company employed 79 regular employees (Executives 36 & Non-Executives 43) as on 31.3.2012. 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

NSFDC 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 Caste (SC) beneficiaries through 37 State / UT Channelising Agencies (SCAs) and other recognized institutions nominated by the respective State / UT Government.

The Company has five Zonal Offices at Bengaluru, Mumbai, Kolkata, Lucknow and Guwahati. The company assists the target group (Double the Poverty Line (DPL) i.e. ₹ 40,000 in Rural Areas & ₹ 55,000 in Urban Areas) by way of loans and advances, skill training, entrepreneurship development programmes and other know-how.

Performance Highlights

As on 31.03.2012 the company has cumulatively disbursed ₹ 2302.91 crore for ₹ 8.05 lakh beneficiaries belonging to the Scheduled castes. Out of the total beneficiaries covered, ₹ 4.25 lakhs are women. The physical performances of the company for last two years are given below:

Main Services	Unit	Performance during	
		2011-12	2010-11
Total Disbursement	₹ in Crore	182.77	180.09
Beneficiaries	(in Nos.)	43772	47,728

Total Revenue of the company registered an increase of ₹ 8.51 crore during 2011-12, which went up from ₹ 25.64 crore in

2010-11 to ₹ 34.15 crore in 2011-12. The profit of the company has gone up by ₹ 7.64 crore in 2011-12 to ₹ 21.59 crore from ₹ 13.95 crore in previous year

The current ratio of company is at 19.64:1 during 2011-12 as against 13.89:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

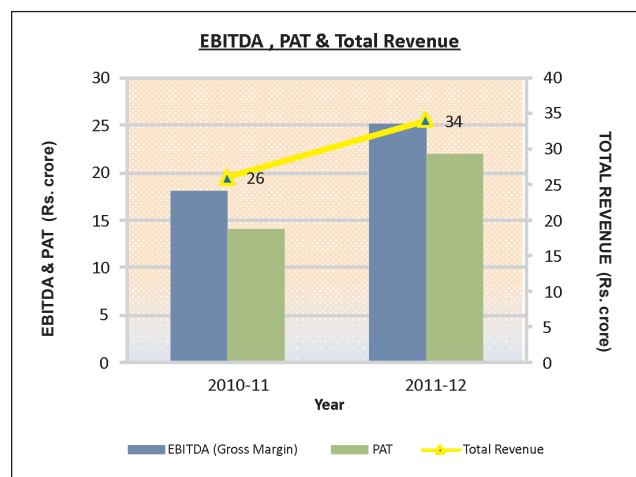


Fig. 1

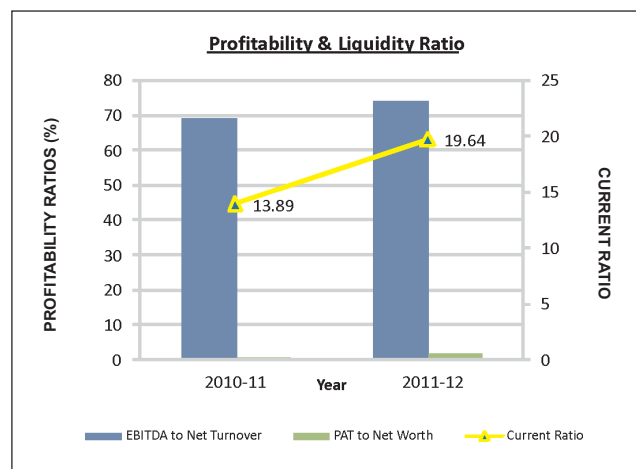


Fig. 2

Strategic issues

The company has undertaken impact evaluation studies of its schemes through independent agencies. These evaluation studies are periodically got conducted through the State Technical Consultancy Organizations (STCOs). Skill Development Training Policy revised to sanction the programmes directly to the reputed training institutions / universities / deemed universities in addition to existing system i.e. SCAs.

www.nsfdc.nic.in

National Scheduled Castes Finance & Development Corporation
14th floor, scope minar, core-1 & 2, laxmi nagar district, Laxmi Nagar, Delhi-110092

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	100000	100000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	67580	57180
(ii) Others	0	0
(b) Reserves & Surplus	23672	21470
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	91252	78650
(2) Share application money pending allotment	100	2500
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	3	7
(d) Long-term provisions	247	244
Total Non-Current Liabilities 3(a) to 3(d)	250	251
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	0	0
(c) Other current liabilities	3106	4060
(d) Short-term provisions	138	11
Total Current Liabilities 4(a) to 4(d)	3244	4071
TOTAL EQUITY & LIABILITIES (1+2+3+4)	94846	85472
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	939	924
(ai) Accumulated Depreciation, Depletion & Amortisation	337	315
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	602	609
(c) Capital work in progress	0	0
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	30537	28336
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	31139	28945
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	0	0
(c) Trade Recievables	0	0
(d) Cash & Bank Balance	12716	8454
(e) Short-term Loans & Advances	47918	45079
(f) Other Current Assets	3073	2994
Total Current Assets (a+b+c+d+e+f)	63707	56527
TOTAL ASSETS (1+2)	94846	85472
Important Indicators		
(i) Investment	67680	59680
(ii) Capital Employed	91352	81150
(iii) Net Worth	91352	81150
(iv) Net Current Assets	60463	52456
(v) Cost of Sales	905	823
(vi) Net Value Added (at market price)	2863	2068
(vii) Total Regular Employees (Nos.)	79	81
(viii) Avg. Monthly Emoluments per Employee(₹)	74051	69033

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	3369	2523
Less : Excise Duty	0	0
Revenue from Operations (Net)	3369	2523
(II) Other Income	46	41
(III) Total Revenue (I+II)	3415	2564
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	3	3
(f) Salary, Wages & Benefits/Employees Expense	702	671
(g) Other Operating/direct/manufacturing Expenses	56	45
(h) Rent, Royalty & Cess	2	2
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	120	80
Total Expenditure (IV (a to j))	883	801
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	2532	1763
(VI) Depreciation, Depletion & Amortisation	22	22
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	2510	1741
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	2510	1741
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	2510	1741
(XIII) Extra-Ordinary Items	351	346
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	2159	1395
(XV) TAX PROVISIONS	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	2159	1395
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	2159	1395
Financial Ratios		
(i) Sales : Capital Employed	3.69	3.11
(ii) Cost of Sales : Sales	26.86	32.62
(iii) Salary/Wages : Sales	20.84	26.6
(iv) Net Profit : Net Worth	2.36	1.72
(v) Debt : Equity	0	0
(vi) Current Ratio	19.64	13.89
(vii) Trade Recievables : Sales	0	0
(viii) Total Inventory : Sales	0	0

National Safai Karamcharis Finance & Development Corp.

The Company

National Safai Karamcharis Finance & Development Corp. (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 upliftment of Safai Karamcharis / Scavengers and their dependents by way of providing financial assistance at concessional rates of interest for any income generating activity throughout the country through the State Channelizing Agencies (SCAs) and to provide technical and professional training, quality control, technology up-gradation, and common facility centers for carrying out sanitation works.

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. The company employed 22 regular employees (6 executives, 16 non executives) as on 31.3.2012.

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 Channelizing Agencies (SCAs) nominated by State Governments / UTs. The financing schemes include Term Loan, Micro Credit Finance (MCF), Mahila Samridhi Yojana (MSY), Educational Loan etc.

Performance Highlights

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

Main Segments	Unit	Performance during	
		2011-12	2010-11
Share Capital Received	₹ in cr.	45.00	40.00
Long Term Loans & Advances			
Non-current	₹ in cr.	137.20	114.39
Current	₹ in cr.	212.80	172.75

Total Revenue of the company registered an increase of ₹ 1.61 crore during 2011-12, which went up from ₹ 8.9 crore in 2010-11 to ₹ 10.51 crore in 2011-12. The net profit of the company correspondingly increased by ₹ 0.45 crore to ₹ 4.59 crore in 2011-12, from ₹ 4.14 crore of previous year.

The current ratio of company is at 223.1:1 during 2011-12 as against 9.34 :1 in the previous year (Fig.2). Balance Sheet and Profit

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

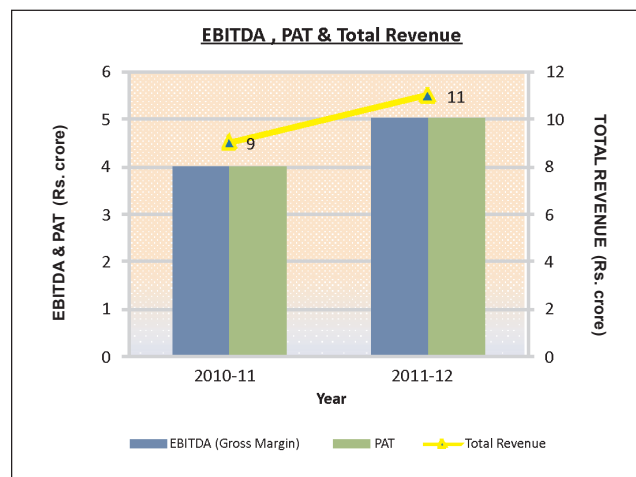


Fig. 1

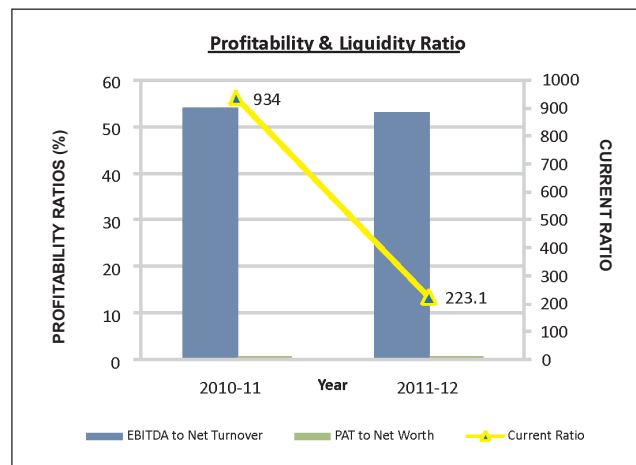


Fig. 2

Strategic Issues

NSKFDC has taken initiatives like rating & awards, increasing the payback period, proposals for abolishing charging non utilization charges, networking to achieve the mission of providing financial assistance for setting up self employment units and for education loan & skill development training programme etc, to strengthen the SCAs.

For maximum coverage of the beneficiaries under NSKFDC Schemes & Programmes, initiatives like reduction of interest rate, broadening the scope of education loan, providing second time loan, schemes to promote sanitary machines/ equipments have been taken.

www.nskfdc.nic.in

National Safai Karamcharis Finance & Development Corp.

B-2, First Floor, G. K. Enclave – II, New Delhi - 110048

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	60000	30000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	29999	29999
(ii) Others	0	0
(b) Reserves & Surplus	3731	3241
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	33730	33240
(2) Share application money pending allotment	4500	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	1440	5963
(d) Long-term provisions	64	71
Total Non-Current Liabilities 3(a) to 3(d)	1504	6034
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	0	0
(c) Other current liabilities	109	23
(d) Short-term provisions	0	0
Total Current Liabilities 4(a) to 4(d)	109	23
TOTAL EQUITY & LIABILITIES (1+2+3+4)	39843	39297
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	93	81
(ai) Accumulated Depreciation, Depletion & Amortisation	40	27
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	53	54
(c) Capital work in progress	0	0
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	13720	11439
(h) Other Non-Current Assets	1752	6322
Total Non-Current Assets (b+c+d+e+f+g+h)	15525	17815
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	0	0
(c) Trade Recievables	0	0
(d) Cash & Bank Balance	2679	4017
(e) Short-term Loans & Advances	21281	17276
(f) Other Current Assets	358	189
Total Current Assets (a+b+c+d+e+f)	24318	21482
TOTAL ASSETS (1+2)	39843	39297
Important Indicators		
(i) Investment	34499	29999
(ii) Capital Employed	38230	33240
(iii) Net Worth	38230	33240
(iv) Net Current Assets	24209	21459
(v) Cost of Sales	592	476
(vi) Net Value Added (at market price)	609	534
(vii) Total Regular Employees (Nos.)	22	23
(viii) Avg. Monthly Emoluments per Employee(₹)	56818	43478

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	865	760
Less : Excise Duty	0	0
Revenue from Operations (Net)	865	760
(II) Other Income	186	130
(III) Total Revenue (I+II)	1051	890
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	1	1
(f) Salary, Wages & Benefits/Employees Expense	150	120
(g) Other Operating/direct/manufacturing Expenses	185	124
(h) Rent, Royalty & Cess	0	0
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	250	225
Total Expenditure (IV (a to j))	586	470
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	465	420
(VI) Depreciation, Depletion & Amortisation	6	6
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	459	414
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	459	414
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	459	414
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	459	414
(XV) TAX PROVISIONS	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	459	414
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	459	414
Financial Ratios		
(i) Sales : Capital Employed	2.26	2.29
(ii) Cost of Sales : Sales	68.44	62.63
(iii) Salary/Wages : Sales	17.34	15.79
(iv) Net Profit : Net Worth	1.2	1.25
(v) Debt : Equity	0	0
(vi) Current Ratio	223.1	934
(vii) Trade Recievables : Sales	0	0
(viii) Total Inventory : Sales	0	0

Power Finance Corporation Ltd.

The Company

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. The company employed 378 regular employees (Executives 327 & Non-Executives 51) as on 31.3.2012. 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 13 wholly owned subsidiary companies, namely PFC Consulting, PFC Green Energy Limited, PFC Capital Advisory Services LTD, Power Equity Capital Advisors Pvt Ltd, Chhattisgarh Surguja Power Ltd., Coastal Karnataka Power Ltd, Coastal Maharashtra Mega Power Ltd, Coastal Tamil Nadu Power Ltd, Orissa Integrated Power Ltd, Sakhigopal Integrated Power Company Ltd, Ghogharpalli Integrated Power Ltd, Tatiya Andhra Mega Power Ltd and DGEN & Uttarakhand Transmission Company Ltd. The Company also has 2 Joint Ventures (JVs)

Performance Highlights

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

Main Segments	Unit	Performance during	
		2011-12	2010-11
Loan Assets	₹ in Cr.	130072	99571
Total Disbursement	₹ in Cr.	41418	34121

Total Revenue from of the company registered an increase of ₹ 2876.55 crore during 2011-12, which went up from ₹ 10160.56 crore in 2010-11 to ₹ 13037.11 crore in 2011-12. The profit of the company has gone up by ₹ 412.16 crore to ₹ 3031.74 crore in 2011-12, from ₹ 2619.58 crore in previous year due to increase in lending operations.

The current ratio of company is at 1.24:1 during 2011-12 as against 0.91:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

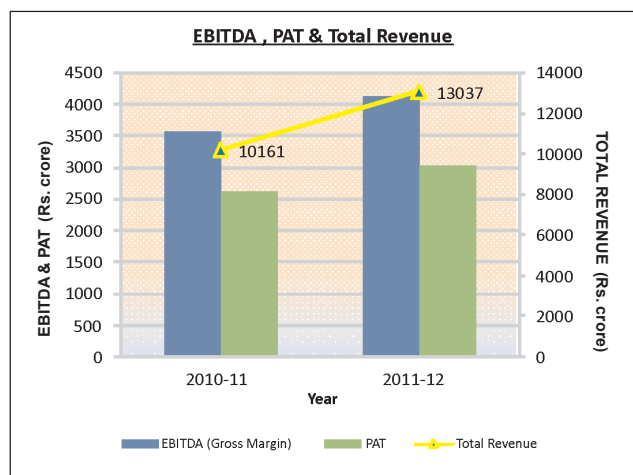


Fig. 1

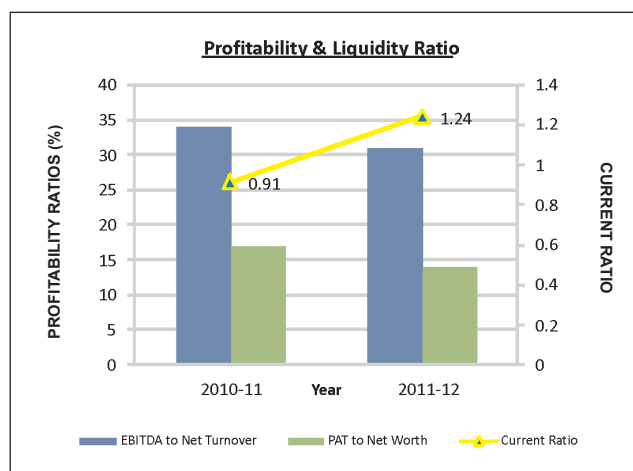


Fig. 2

Strategic issues

To accelerate growth of the company, PFC is focusing on additional business in the areas of power trading through power exchanges, equity financing, Nuclear Funding, Banking operations and acquisition advisory services.

www.pfcindia.com

Power Finance Corporation Ltd

Urjanidhi, 1, Barakhamba Lane, Connaught Place New Delhi

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	200000	200000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	97306	103045
(ii) Others	34687	11732
(b) Reserves & Surplus	1938759	1403472
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	2070752	1518249
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	9586698	6998403
(b) Deferred tax liabilities (Net)	8743	8297
(c) Other Long-term liabilities	55064	67838
(d) Long-term provisions	2895	2516
Total Non-Current Liabilities 3(a) to 3(d)	9653400	7077054
(4) Current Liabilities		
(a) Short Term Borrowings	407120	629104
(b) Trade Payables	0	0
(c) Other current liabilities	1398741	1210660
(d) Short-term provisions	27493	28357
Total Current Liabilities 4(a) to 4(d)	1833354	1868121
TOTAL EQUITY & LIABILITIES (1+2+3+4)	13557506	10463424
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	10574	9894
(ai) Accumulated Depreciation, Depletion & Amortisation	2973	2451
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	7601	7443
(c) Capital work in progress	45	228
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	5534	5005
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	11208594	8755567
(h) Other Non-Current Assets	54782	2502
Total Non-Current Assets (b+c+d+e+f+g+h)	11276556	8770745
(2) Current Assets		
(a) Current Investments	383	383
(b) Inventories	0	0
(c) Trade Recievables	0	0
(d) Cash & Bank Balance	198820	235026
(e) Short-term Loans & Advances	1817016	1215253
(f) Other Current Assets	264731	242017
Total Current Assets (a+b+c+d+e+f)	2280950	1692679
TOTAL ASSETS (1+2)	13557506	10463424
Important Indicators		
(i) Investment	9718691	7113180
(ii) Capital Employed	11657450	8516652
(iii) Net Worth	2070752	1518249
(iv) Net Current Assets	447596	-175442
(v) Cost of Sales	893283	661636
(vi) Net Value Added (at market price)	420027	364556
(vii) Total Regular Employees (Nos.)	378	365
(viii) Avg. Monthly Emoluments per Employee(₹)	158907	153174

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	1301485	1012849
Less : Excise Duty	0	0
Revenue from Operations (Net)	1301485	1012849
(II) Other Income	2226	3207
(III) Total Revenue (I+II)	1303711	1016056
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	102	90
(f) Salary, Wages & Benefits/Employees Expense	7208	6709
(g) Other Operating/direct/manufacturing Expenses	866531	649071
(h) Rent, Royalty & Cess	0	0
(i) Loss on sale of Assets/Investments	3	6
(j) Other Expenses	18900	5261
Total Expenditure (IV (a to j))	892744	661137
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	410967	354919
(VI) Depreciation, Depletion & Amortisation	542	505
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	410425	354414
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	410425	354414
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	410425	354414
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	410425	354414
(XV) TAX PROVISIONS	107251	92456
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	303174	261958
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	303174	261958
Financial Ratios		
(i) Sales : Capital Employed	11.16	11.89
(ii) Cost of Sales : Sales	68.64	65.32
(iii) Salary/Wages : Sales	0.55	0.66
(iv) Net Profit : Net Worth	14.64	17.25
(v) Debt : Equity	72.63	60.97
(vi) Current Ratio	1.24	0.91
(vii) Trade Recievables : Sales	0	0
(viii) Total Inventory : Sales	0	0

Rural Electrification Corporation Limited

The Company

Rural Electrification Corporation Ltd. (REC) was incorporated on 25.7.1969 under the Companies Act, 1956 with the main objective of financing rural electrification schemes in the country.

REC is a Schedule-'A' / Navratna CPSE in Financial Services sector under the administrative control of Ministry of Power with 66.80% shareholding by the Government of India. The company employed 678 regular employees (Executives 432 & Non-Executives 246) as on 31.3.2012. Its Registered and Corporate Office is at New Delhi. REC is also a registered NBFC with Infrastructure Finance Company (IFC) status.

Vision/Mission

The Vision / Mission of the company is to facilitate availability of electricity for accelerated growth and for enrichment of quality of life of rural and urban population and to act as a competitive, client-friendly and development oriented organization for financing and promoting projects covering power generation, power conservation, power transmission and power distribution network in the country.

Industrial / Business Operations

REC is engaged in financing projects /schemes of power generation, transmission distribution, rural electrification, system improvement renovation and modernization of power plants in both public and private sector. It has two subsidiary companies namely, REC Transmission Projects Company Ltd. and REC Power Distribution Company Ltd.

It is the Nodal Agency for implementation of Rajiv Gandhi GraminVidyutikaranYojana (RGGVY), a Government of India Scheme for rural electricity infrastructure and household electrification. Besides corporate office, it operates through 5 Zonal Offices, 18 Project Offices, 2 Sub-offices and 1 Training Centre.

Performance Highlights

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

Main Segments	Unit	Performance during	
		2011-12	2010-11
Mobilization of resources	₹Crore	29709	25855
Loan sanctioned (excluding subsidy under RGGVY)	₹Crore	51297	66420
Disbursement (including subsidy under RGGVY)	₹Crore	30593	28517
Recoveries	₹Crore	18440	16951

Total Revenue of the company registered an increase of ₹ 2013.81 crore during 2011-12, which went up from ₹ 8495.26 crore in 2010-11 to ₹ 10509.07 crore in 2011-12. The net profit of the company correspondingly increased to ₹ 2817.03crore, an increase of ₹ 247.10crore over the previous year due to increase in Business i.e. Disbursements. The recovery rate during the year 2011-12 has increased in a big way.

The current ratio of company is at 1.01:1 during 2011-12 as against 0.97:1 in the pervious year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during

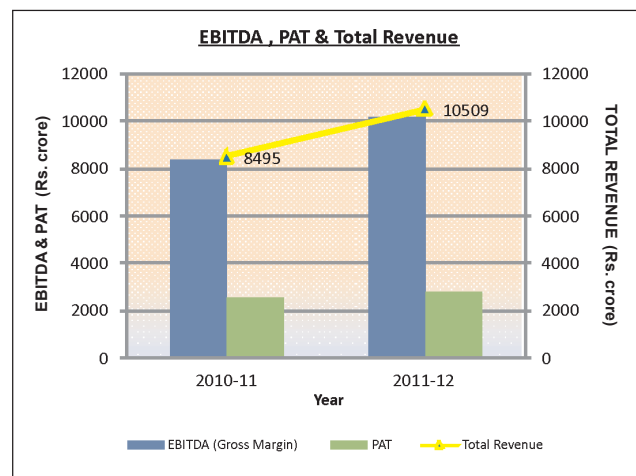


Fig. 1

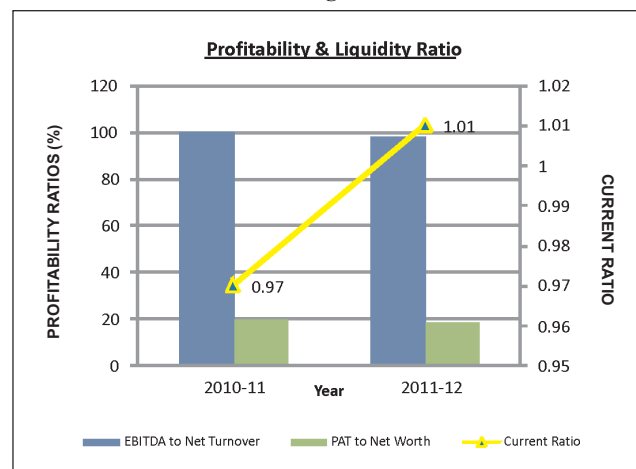


Fig. 2

the period 2010-11 to 2011-12 can be seen on the adjoining page.

Strategic Issues

The Company aims to facilitate availability of electricity for accelerated growth and for enrichment of quality of life of rural and urban population by acting as a competitive, client-friendly and development oriented organization for financing and promoting projects covering power generation, power conservation, power transmission and power distribution network in the country.

The Company also proposes to enlarge the mandate, subject to approval of its shareholders, by financing and providing assistance for those activities having a forward and/or backward linkage with power projects, (including but not limited to), such as development of coal and other mining activities for use as fuel in power projects, development of other fuel supply arrangements for the power sector, and to meet other enabling infrastructure facilities that may be required for the speedy and effective development of power sector.

www.recindia.nic.in

Rural Electrification Corporation Limited
DDA Building, Nehru Place, New Delhi - 110019

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	120000	120000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	65960	65960
(ii) Others	32786	32786
(b) Reserves & Surplus	1375746	1180116
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	1474492	1278862
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	7655368	6117302
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	2619	0
(d) Long-term provisions	6178	4976
Total Non-Current Liabilities 3(a) to 3(d)	7664165	6122278
(4) Current Liabilities		
(a) Short Term Borrowings	250000	37500
(b) Trade Payables	0	0
(c) Other current liabilities	1450237	1162558
(d) Short-term provisions	33965	50069
Total Current Liabilities 4(a) to 4(d)	1734202	1250127
TOTAL EQUITY & LIABILITIES (1+2+3+4)	10872859	8651267
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	9236	8450
(ai) Accumulated Depreciation, Depletion & Amortisation	2190	1925
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	7046	6525
(c) Capital work in progress	792	301
(d) Intangible assets under developmet	10	0
(e) Non-Current Investments	71043	78965
(f) Deferred Tax Assets (Net)	1005	1277
(g) Long Term Loans and Advances	8998531	7320657
(h) Other Non-Current Assets	42980	36418
Total Non-Current Assets (b+c+d+e+f+g+h)	9121407	7444143
(2) Current Assets		
(a) Current Investments	4716	4716
(b) Inventories	0	0
(c) Trade Recievables	0	0
(d) Cash & Bank Balance	531148	283189
(e) Short-term Loans & Advances	296750	120000
(f) Other Current Assets	918838	799219
Total Current Assets (a+b+c+d+e+f)	1751452	1207124
TOTAL ASSETS (1+2)	10872859	8651267
Important Indicators		
(i) Investment	7754114	6216048
(ii) Capital Employed	9129860	7396164
(iii) Net Worth	1474492	1278862
(iv) Net Current Assets	17250	-43003
(v) Cost of Sales	33718	16795
(vi) Net Value Added (at market price)	1037771	848033
(vii) Total Regular Employees (Nos.)	678	688
(viii) Avg. Monthly Emoluments per Employee(₹)	210140	154397

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	1033759	825691
Less : Excise Duty	0	0
Revenue from Operations (Net)	1033759	825691
(II) Other Income	17148	23835
(III) Total Revenue (I+II)	1050907	849526
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	87	70
(f) Salary, Wages & Benefits/Employees Expense	17097	12747
(g) Other Operating/direct/manufacturing Expenses	676	545
(h) Rent, Royalty & Cess	202	180
(i) Loss on sale of Assets/Investments	23	2
(j) Other Expenses	15329	2950
Total Expenditure (IV (a to j))	33414	16494
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	1017493	833032
(VI) Depreciation, Depletion & Amortisation	327	303
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	1017166	832729
(IX) Finance Cost		
(a) On Central Government Loans	231	317
(b) On Foreign Loans	0	0
(c) Others	637649	484784
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	637880	485101
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	379286	347628
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	379286	347628
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	379286	347628
(XV) TAX PROVISIONS	97583	90635
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	281703	256993
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	281703	256993
Financial Ratios		
(i) Sales : Capital Employed	11.32	11.16
(ii) Cost of Sales : Sales	3.26	2.03
(iii) Salary/Wages : Sales	1.65	1.54
(iv) Net Profit : Net Worth	19.11	20.1
(v) Debt : Equity	77.53	61.95
(vi) Current Ratio	1.01	0.97
(vii) Trade Recievables : Sales	0	0
(viii) Total Inventory : Sales	0	0

Balmer Lawrie Investment Ltd.

The Company

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. 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. Its Registered and Corporate offices are at Kolkata, West Bengal.

Vision / Mission

The Vision / Mission of the Company is to better returns to its shareholders / investors by strictly governing its activities and emphasizing on cutting down unnecessary cost.

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 holds 100% equity share holding of its overseas subsidiary company namely Balmer Lawrie (UK) Ltd. through its subsidiary company.

Performance Highlights

The Company registered an increase of ₹ 5.10 crore in total revenue during 2011-12 which went up to ₹ 30.40 crore in 2011-12 from ₹ 25.30 crore during 2010-11. The net profit of the company correspondingly increased to ₹ 28.43 crore, an increase of ₹ 4.20 crore over the previous year due to the increase in the amount of dividend received from its subsidiary and increase in the interest earned on bank deposits.

The current ratio of company is at 2.21:1 during 2011-12 as against 2.1:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

Strategic issue

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

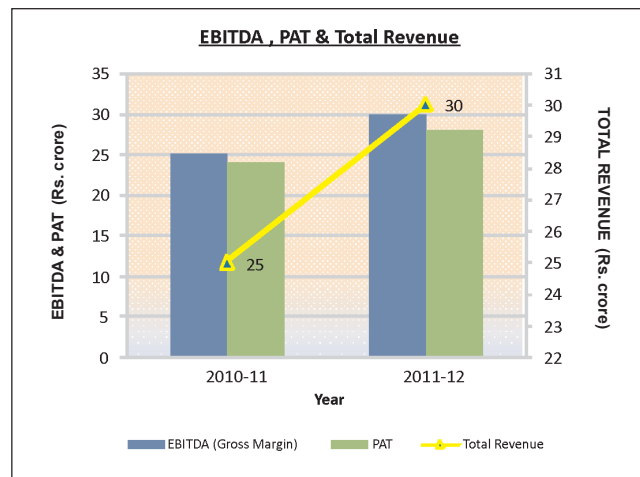


Fig. 1

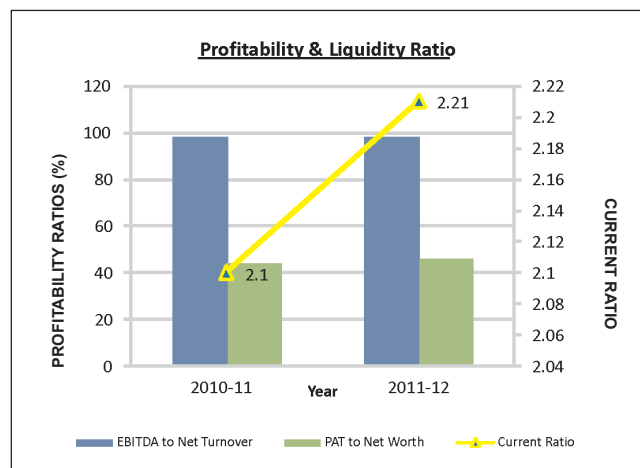


Fig. 2

Balmer Lawrie Investment Ltd.

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

BALANCE SHEET		(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11	
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	2500	2500	
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	1325	1325	
(ii) Others	895	895	
(b) Reserves & Surplus	3839	3215	
(c) Money received against share warrants	0	0	
Total Shareholders' Funds (1(a)+1(b)+1(c))	6059	5435	
(2) Share application money pending allotment	0	0	
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	
(b) Deferred tax liabilities (Net)	0	0	
(c) Other Long-term liabilities	0	0	
(d) Long-term provisions	0	0	
Total Non-Current Liabilities 3(a) to 3(d)	0	0	
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	
(b) Trade Payables	0	0	
(c) Other current liabilities	90	76	
(d) Short-term provisions	2220	1887	
Total Current Liabilities 4(a) to 4(d)	2310	1963	
TOTAL EQUITY & LIABILITIES (1+2+3+4)	8369	7398	
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	0	0	
(ai) Accumulated Depreciation, Depletion & Amortisation	0	0	
(aii) Accumulated Impairment	0	0	
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	0	0	
(c) Capital work in progress	0	0	
(d) Intangible assets under developmet	0	0	
(e) Non-Current Investments	3268	3268	
(f) Deferred Tax Assets (Net)	0	0	
(g) Long Term Loans and Advances	0	0	
(h) Other Non-Current Assets	0	0	
Total Non-Current Assets (b+c+d+e+f+g+h)	3268	3268	
(2) Current Assets			
(a) Current Investments	0	0	
(b) Inventories	0	0	
(c) Trade Recievables	0	0	
(d) Cash & Bank Balance	4959	4050	
(e) Short-term Loans & Advances	0	0	
(f) Other Current Assets	142	80	
Total Current Assets (a+b+c+d+e+f)	5101	4130	
TOTAL ASSETS (1+2)	8369	7398	
Important Indicators			
(i) Investment	2220	2220	
(ii) Capital Employed	6059	5435	
(iii) Net Worth	6059	5435	
(iv) Net Current Assets	2791	2167	
(v) Cost of Sales	42	45	
(vi) Net Value Added (at market price)	3011	2494	
(vii) Total Regular Employees (Nos.)	0	0	
(viii) Avg. Monthly Emoluments per Employee(₹)	0	0	

PROFIT & LOSS ACCOUNT		(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11	
(I) Revenue from Operations (Gross)	3040	2530	
Less : Excise Duty	0	0	
Revenue from Operations (Net)	3040	2530	
(II) Other Income	0	0	
(III) Total Revenue (I+II)	3040	2530	
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	
(b) Purchase of stock-in-trade	0	0	
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	
(d) Stores & Spares	0	0	
(e) Power & Fuel	0	0	
(f) Salary, Wages & Benefits/Employees Expense	13	9	
(g) Other Operating/direct/manufacturing Expenses	25	23	
(h) Rent, Royalty & Cess	0	0	
(i) Loss on sale of Assets/Investments	0	0	
(j) Other Expenses	4	13	
Total Expenditure (IV (a to j))	42	45	
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	2998	2485	
(VI) Depreciation, Depletion & Amortisation	0	0	
(VII) Impairment	0	0	
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	2998	2485	
(IX) Finance Cost			
(a) On Central Government Loans	0	0	
(b) On Foreign Loans	0	0	
(c) Others	0	0	
(d) Less Finance Cost Capitalised	0	0	
(e) Charged to P & L Account (a+b+c+d)	0	0	
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	2998	2485	
(XI) Exceptional Items	0	0	
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	2998	2485	
(XIII) Extra-Ordinary Items	0	0	
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	2998	2485	
(XV) TAX PROVISIONS	155	62	
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	2843	2423	
(XVII) Profit/Loss from discontinuing operations	0	0	
(XVIII) Tax expenses of discontinuing operations	0	0	
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	
(XX) Profit/Loss for the period (XVI+XIX)	2843	2423	
Financial Ratios			
(i) Sales : Capital Employed	50.17	46.55	
(ii) Cost of Sales : Sales	1.38	1.78	
(iii) Salary/Wages : Sales	0.43	0.36	
(iv) Net Profit : Net Worth	46.92	44.58	
(v) Debt : Equity	0	0	
(vi) Current Ratio	2.21	2.1	
(vii) Trade Recievables : Sales	0	0	
(viii) Total Inventory : Sales	0	0	

Export Credit Guarantee Corporation of India Ltd.

The Company

Export Credit Guarantee Corporation of India Ltd. (ECGC) (earlier known as “Export Risk 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-realisation 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. The Company employed 575 regular employees (Executives 201 & Non-Executives 374) as on 31.03.2012. It's 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 the Indian Export market through optimal utilization of available resources.

Industrial / Business Operations

ECGC provides a range of credit risk insurance covers to exporters against the loss in export of goods and services. It also offers guarantees to banks and financial institutions to enable exporters to obtain better facilities from them. ECGC further provides overseas investment insurance to Indian Companies investing in joint ventures abroad in the form of equity or loan and assists exporters in recovering bad debts. Besides Head Office, it has 51 branch offices and 5 regional offices.

Performance Highlights

The service segment of the company comprises of Policies and Guarantees. The physical performance of company during the last two years is mentioned below:

Main Services	Unit	Performance during	
		2011-12	2010-11
Business covered	₹ in Crore	497222.44	431888.34
Premium income	₹ in Crore	1,004.83	885.49
Claims paid	₹ in Crore	713.03	620.53
Recoveries made	₹ in Crore	168.64	136.12

Total Revenue of the company registered an increase of ₹154.45 crore during 2011-12, which went up from ₹ 971.71 crore in 2010-11 to ₹ 1126.16 crore in 2011-12. The Profit however increased to ₹225.21 crore in 2011-12 from ₹ 85.66 crore in the previous year, an increase of ₹139.55 crore, due to growth of

premium income, decrease in outsourcing claims provision, decrease in operating expenses etc.

The current ratio of company is at 0.68:1 during 2011-12 2010-11 (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

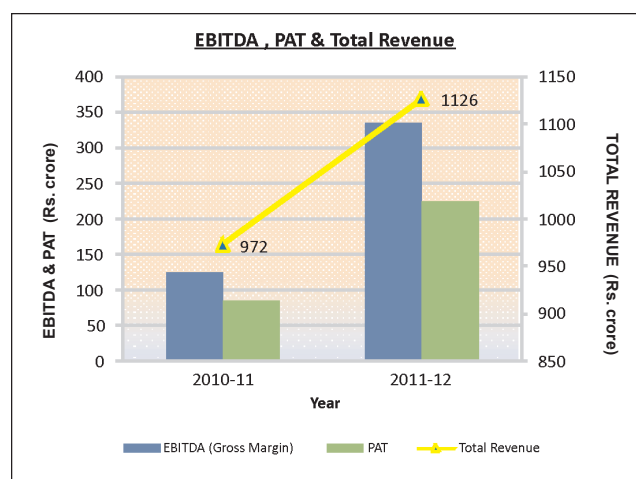


Fig. 1

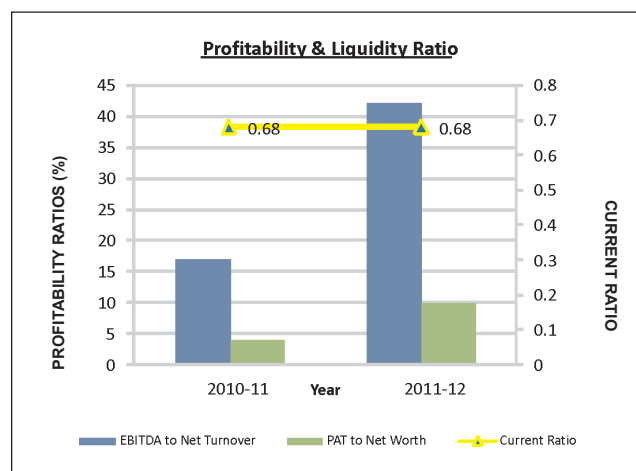


Fig. 2

Strategic issue

The company envisages enhancing ECGC coverage of national exports by an additional 1.25% over the 5 years by spreading marketing efforts, expanding distribution network through alternate channels and by introducing new and customized products for exporters as well as banks.

www.ecgc.in

Export Credit Guarantee Corporation of India Ltd.
Express Towers, 10th floor, Nariman Point, Mumbai- 400021

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	100000	100000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	90000	90000
(ii) Others	0	0
(b) Reserves & Surplus	126774	116223
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	216774	206223
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	0	0
(d) Long-term provisions	47730	45037
Total Non-Current Liabilities 3(a) to 3(d)	47730	45037
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	1162	1111
(c) Other current liabilities	227620	207657
(d) Short-term provisions	3227	3122
Total Current Liabilities 4(a) to 4(d)	232009	211890
TOTAL EQUITY & LIABILITIES (1+2+3+4)	496513	463150
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	16862	16842
(ai) Accumulated Depreciation, Depletion & Amortisation	4020	3433
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	12842	13409
(c) Capital work in progress	1862	911
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	323142	304356
(f) Deferred Tax Assets (Net)	2036	405
(g) Long Term Loans and Advances	0	0
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	339882	319081
(2) Current Assets		
(a) Current Investments	15901	12000
(b) Inventories	0	0
(c) Trade Recievables	0	0
(d) Cash & Bank Balance	90245	87686
(e) Short-term Loans & Advances	25434	13407
(f) Other Current Assets	25051	30976
Total Current Assets (a+b+c+d+e+f)	156631	144069
TOTAL ASSETS (1+2)	496513	463150
Important Indicators		
(i) Investment	90000	90000
(ii) Capital Employed	216774	206223
(iii) Net Worth	216774	206223
(iv) Net Current Assets	-75378	-67821
(v) Cost of Sales	79902	84995
(vi) Net Value Added (at market price)	40541	22895
(vii) Total Regular Employees (Nos.)	575	575
(viii) Avg. Monthly Emoluments per Employee(₹)	102493	144246

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	77125	68086
Less : Excise Duty	0	0
Revenue from Operations (Net)	77125	68086
(II) Other Income	35491	29085
(III) Total Revenue (I+II)	112616	97171
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	0	0
(f) Salary, Wages & Benefits/Employees Expense	7072	9953
(g) Other Operating/direct/manufacturing Expenses	67622	71414
(h) Rent, Royalty & Cess	736	761
(i) Loss on sale of Assets/Investments	5	20
(j) Other Expenses	3784	2419
Total Expenditure (IV (a to j))	79219	84567
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	33397	12604
(VI) Depreciation, Depletion & Amortisation	688	448
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	32709	12156
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	32709	12156
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	32709	12156
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	32709	12156
(XV) TAX PROVISIONS	10188	3589
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	22521	8567
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	22521	8567
Financial Ratios		
(i) Sales : Capital Employed	35.58	33.02
(ii) Cost of Sales : Sales	103.6	124.83
(iii) Salary/Wages : Sales	9.17	14.62
(iv) Net Profit : Net Worth	10.39	4.15
(v) Debt : Equity	0	0
(vi) Current Ratio	0.68	0.68
(vii) Trade Recievables : Sales	0	0
(viii) Total Inventory : Sales	0	0

Housing & Urban Development Corporation Ltd.

The Company

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 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. The Company employed 972 regular employees (Executives 693, Non-executives 279) as on 31.03.2012. 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 development. 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%.

Performance Highlights

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

Main Services	Unit	Performance during	
		2011-12	2010-11
Loan Sanctioned	₹ Crore	20511	19762
No. of Scheme Sanctioned	No.	130	134

Total Revenue of the company registered an increase of ₹ 500.04 crore during 2011-12, which went up from ₹ 2278.59 crore in 2010-11 to ₹ 2778.63 crore in 2011-12. The net profit of the company increased to ₹ 630.33 crore, from ₹ 550.03 crore of

the previous year showing an increase of ₹ 80.30 crore due to lowering of interest expenditure as the company was able to mobilize allocated amount at lower weighted average cost.

The current ratio of company is at 1.04:1 during 2011-12 as against 0.71:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

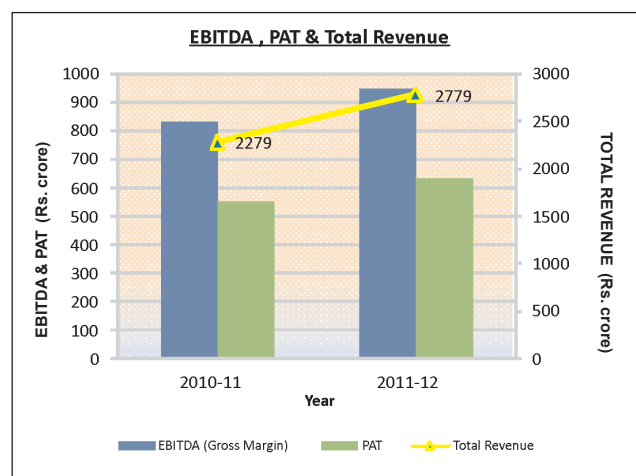


Fig. 1

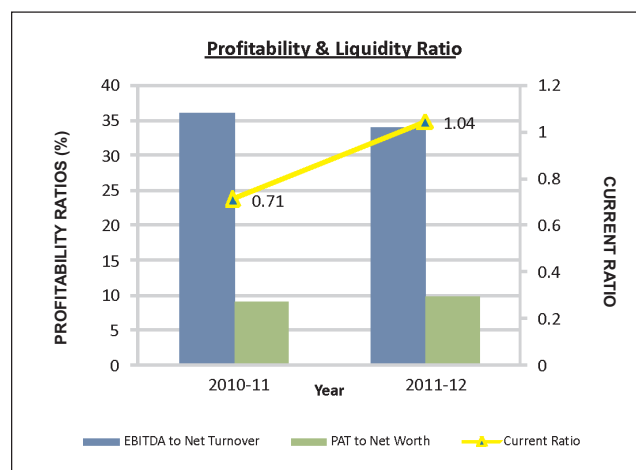


Fig. 2

Strategic Issues

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. Thus the new Corporate Plan 2020 with measures adopted to equip the organization to face the challenges of today as well as prepare itself for tomorrow was prepared and approved.

www.hudco.org

Housing & Urban Development Corporation Ltd.

HUDCO Bhawan, India Habitat Centre, Lodhi Road, New Delhi-110 003

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	250000	250000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	200190	200190
(ii) Others	0	0
(b) Reserves & Surplus	398699	351907
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	598889	552097
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	1372299	953154
(b) Deferred tax liabilities (Net)	35037	28185
(c) Other Long-term liabilities	5174	11971
(d) Long-term provisions	21183	16340
Total Non-Current Liabilities 3(a) to 3(d)	1433693	1009650
(4) Current Liabilities		
(a) Short Term Borrowings	0	10000
(b) Trade Payables	3110	1072
(c) Other current liabilities	691951	686100
(d) Short-term provisions	21705	14774
Total Current Liabilities 4(a) to 4(d)	716766	711946
TOTAL EQUITY & LIABILITIES (1+2+3+4)	2749348	2273693
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	15979	15878
(ai) Accumulated Depreciation, Depletion & Amortisation	8841	8457
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	7138	7421
(c) Capital work in progress	1387	1181
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	81398	122398
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	1911164	1636671
(h) Other Non-Current Assets	0	640
Total Non-Current Assets (b+c+d+e+f+g+h)	2001087	1768311
(2) Current Assets		
(a) Current Investments	41000	7500
(b) Inventories	0	0
(c) Trade Recievables	1252	1657
(d) Cash & Bank Balance	277884	71620
(e) Short-term Loans & Advances	400499	402217
(f) Other Current Assets	27626	22388
Total Current Assets (a+b+c+d+e+f)	748261	505382
TOTAL ASSETS (1+2)	2749348	2273693
Important Indicators		
(i) Investment	1572489	1153344
(ii) Capital Employed	1971188	1505251
(iii) Net Worth	598889	552097
(iv) Net Current Assets	31495	-206564
(v) Cost of Sales	183866	145748
(vi) Net Value Added (at market price)	107126	95722
(vii) Total Regular Employees (Nos.)	972	972
(viii) Avg. Monthly Emoluments per Employee(₹)	94753	98122

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	273836	226346
Less : Excise Duty	0	0
Revenue from Operations (Net)	273836	226346
(II) Other Income	4027	1513
(III) Total Revenue (I+II)	277863	227859
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	159	159
(f) Salary, Wages & Benefits/Employees Expense	11052	11445
(g) Other Operating/direct/manufacturing Expenses	163712	128056
(h) Rent, Royalty & Cess	53	70
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	8430	4876
Total Expenditure (IV (a to j))	183406	144606
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	94457	83253
(VI) Depreciation, Depletion & Amortisation	460	1142
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	93997	82111
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	93997	82111
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	93997	82111
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	93997	82111
(XV) TAX PROVISIONS	30964	27108
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	63033	55003
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	63033	55003
Financial Ratios		
(i) Sales : Capital Employed	13.89	15.04
(ii) Cost of Sales : Sales	67.14	64.39
(iii) Salary/Wages : Sales	4.04	5.06
(iv) Net Profit : Net Worth	10.52	9.96
(v) Debt : Equity	6.85	4.76
(vi) Current Ratio	1.04	0.71
(vii) Trade Recievables : Sales	0.46	0.73
(viii) Total Inventory : Sales	0	0

India Infrastructure Finance Company Limited

The Company

India Infrastructure Finance Company Limited (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. The company employed 55 regular employees (Executives 54 & Non-Executives 1) as on 31.3.2012. Its Registered and Corporate offices are at New Delhi and two regional offices at Mumbai and Hyderabad.

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;

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.

Only an 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 and one Joint Venture company namely India Infrastructure Fund with equity participation from IDFC, Citi Bank and IIFCL.

Performance Highlights

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

Main Services	Unit	Performance during	
		2011-12	2010-11
Projects Sanctioned	Nos.	185	37
Loan Sanctioned	₹ Crore	32048	7402
Loans Disbursed	₹ Crore	15465	5349

Total Revenue of the company registered an increase of ₹ 592.72 crore during 2011-12, which went up from ₹ 1951.88 crore in 2010-11 to ₹ 2544.60 crore in 2011-12. The profit of the company has gone up by ₹ 290.03 crore to ₹ 585.83 crore in 2011-12, from ₹ 295.80 crore in previous year due to increase in overall business, strict control on costs and maintaining asset quality (Nil NPA).

The current ratio of company is at 2.89:1 during 2011-12 as against 6.04:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

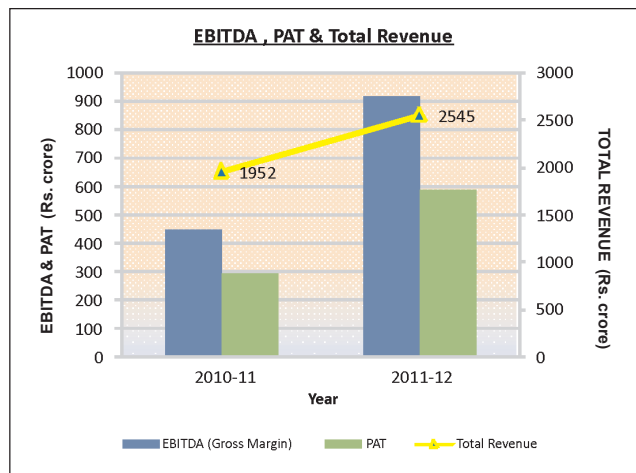


Fig. 1

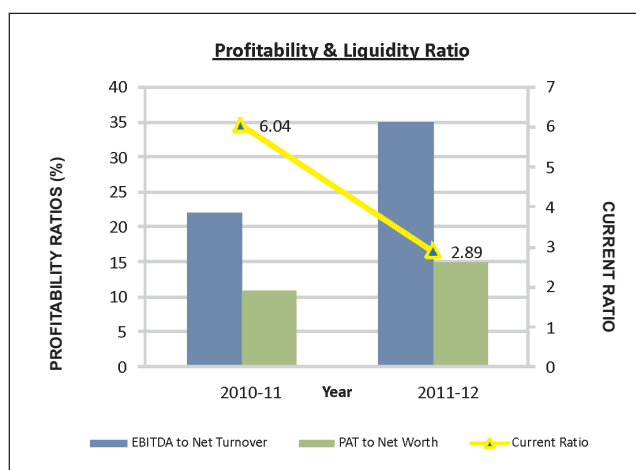


Fig. 2

Strategic issues

The company initiated the task of developing schemes such as Credit Enhancement, Infrastructure Debt Fund and Direct lending Consortium aimed at providing an alternative source of funding to the infrastructure sector which simultaneously will help banks to manage their constraints related to Asset liability Mismatch and Exposure Norms.

In order to give thrust to conceptualization and setting up of innovative, optimum and commercially viable projects for bridging the gap in need of infrastructure, IFCL has set-up a wholly-owned subsidiary, IIFCL Projects Ltd. (IPL). IPL has already attracted a number of investors willing to invest equity in the company.

www.hudco.org

India Infrastructure Finance Company Limited
18 & 20, Kasturba Gandhi Marg, New Delhi-110 001

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	500000	200000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	250000	200000
(ii) Others	0	0
(b) Reserves & Surplus	116808	58225
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	366808	258225
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	2084196	1987204
(b) Deferred tax liabilities (Net)	6199	2570
(c) Other Long-term liabilities	132	53
(d) Long-term provisions	11372	5222
Total Non-Current Liabilities 3(a) to 3(d)	2101899	1995049
(4) Current Liabilities		
(a) Short Term Borrowings	274369	118208
(b) Trade Payables	114	299
(c) Other current liabilities	49322	38195
(d) Short-term provisions	200	747
Total Current Liabilities 4(a) to 4(d)	324005	157449
TOTAL EQUITY & LIABILITIES (1+2+3+4)	2792712	2410723
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	188	113
(ai) Accumulated Depreciation, Depletion & Amortisation	79	51
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	109	62
(c) Capital work in progress	0	0
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	52772	44800
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	1803715	1414098
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	1856596	1458960
(2) Current Assets		
(a) Current Investments	1483	182237
(b) Inventories	0	0
(c) Trade Recievables	0	0
(d) Cash & Bank Balance	817908	703808
(e) Short-term Loans & Advances	53844	29169
(f) Other Current Assets	62881	36549
Total Current Assets (a+b+c+d+e+f)	936116	951763
TOTAL ASSETS (1+2)	2792712	2410723
Important Indicators		
(i) Investment	2334196	2187204
(ii) Capital Employed	2451004	2245429
(iii) Net Worth	366808	258225
(iv) Net Current Assets	612111	794314
(v) Cost of Sales	163194	150620
(vi) Net Value Added (at market price)	88386	45786
(vii) Total Regular Employees (Nos.)	55	46
(viii) Avg. Monthly Emoluments per Employee(₹)	136667	80072

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	254043	194575
Less : Excise Duty	0	0
Revenue from Operations (Net)	254043	194575
(II) Other Income	417	613
(III) Total Revenue (I+II)	254460	195188
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	7	11
(f) Salary, Wages & Benefits/Employees Expense	902	442
(g) Other Operating/direct/manufacturing Expenses	158305	146855
(h) Rent, Royalty & Cess	840	652
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	3104	2635
Total Expenditure (IV (a to j))	163158	150595
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	91302	44593
(VI) Depreciation, Depletion & Amortisation	36	25
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	91266	44568
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	91266	44568
(XI) Exceptional Items	4667	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	86599	44568
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	86599	44568
(XV) TAX PROVISIONS	28016	14988
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	58583	29580
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	58583	29580
Financial Ratios		
(i) Sales : Capital Employed	10.36	8.67
(ii) Cost of Sales : Sales	64.24	77.41
(iii) Salary/Wages : Sales	0.36	0.23
(iv) Net Profit : Net Worth	15.97	11.46
(v) Debt : Equity	8.34	9.94
(vi) Current Ratio	2.89	6.04
(vii) Trade Recievables : Sales	0	0
(viii) Total Inventory : Sales	0	0

Indian Railway Finance Corporation Ltd.

The Company

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. It is NDFC-ND-Infrastructure Finance Company notified under section 45-1A of the Reserve Bank of India Act, 1934.

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. The company employed 19 regular employees (executives 7, non executives 12) as on 31.3.2012. 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.

The Mission of the Company is to make IRFC as 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 namely 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 ₹82,447 Crore for Indian Railways.

Performance Highlights

For the year 2011-12, IRFC was given a borrowing target of ₹14800 crore. The company was able to meet the target at the rate of 8.73% p.a. IRFC was assigned the responsibility of funding select capacity enhancement works of Indian Railways to the tune of Rs.2078.49 crores.

The Company registered an increase of ₹ 801.51 crore in total revenue during 2011-12 which went up to ₹ 4643.11 crore in 2011-12 from ₹ 3841.60 crore during 2010-11. The net profit of the company however decreased to ₹ 480.78 crore, a reduction of ₹4.42 crore over the previous year's profit of ₹ 485.20 crore due to increased tax liability of the company during the year. Profit After Tax (PAT) for the previous year includes an one time gain of ₹ 57 crore on account of reversal of deferred tax liability. Discounting the impact of this one time / non-recurring gain, the adjusted PAT for the previous year is lower than current year. The increase in profitability is attributed to the growth in the incremental assets

leased to MoR. IRFC executed a currency swap in respect of the yen denominated Samurai bonds, which resulted in a saving of ₹ 196.59 crores.

The current ratio of company is at 1.15:1 during 2011-12 as against 0.78:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

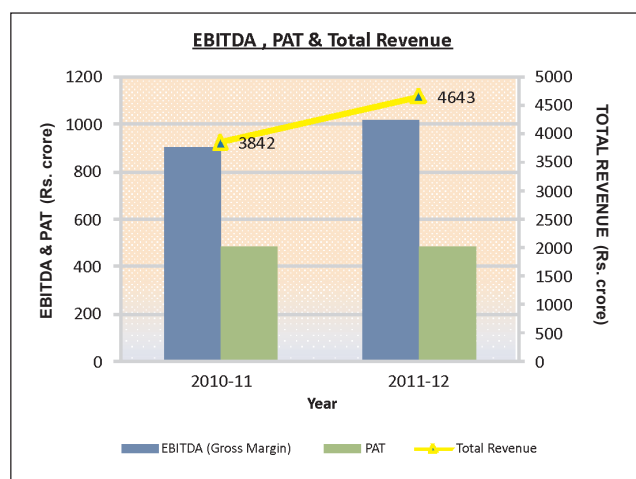


Fig. 1

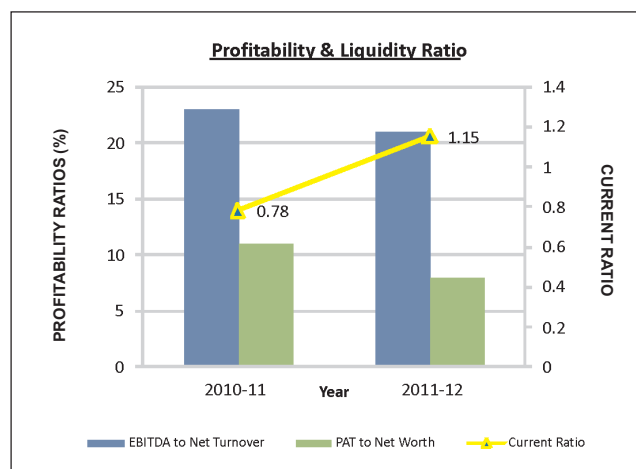


Fig. 2

Strategic issue

IRFC came up with the public issue of tax free bonds and mobilized a sum ₹ 6268.89 crores. The company had adopted a differential pricing strategy which helped mobilize the target amount in least possible time and in keeping the average issuance cost of lower than other CPSE's.

www.irfc.in

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	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	500000	200000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	210200	160200
(ii) Others	0	0
(b) Reserves & Surplus	304852	268396
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	515052	428596
(2) Share application money pending allotment	25000	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	4695025	3453649
(b) Deferred tax liabilities (Net)	303041	270143
(c) Other Long-term liabilities	727	21011
(d) Long-term provisions	4	1
Total Non-Current Liabilities 3(a) to 3(d)	4998797	3744804
(4) Current Liabilities		
(a) Short Term Borrowings	40565	2325
(b) Trade Payables	0	0
(c) Other current liabilities	427253	463765
(d) Short-term provisions	52261	31547
Total Current Liabilities 4(a) to 4(d)	520079	497637
TOTAL EQUITY & LIABILITIES (1+2+3+4)	6058928	4671037
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	1708	1701
(ai) Accumulated Depreciation, Depletion & Amortisation	399	364
(a ii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(a ii))	1309	1337
(c) Capital work in progress	0	0
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	1458	1668
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	5413365	4238413
(h) Other Non-Current Assets	44152	40518
Total Non-Current Assets (b+c+d+e+f+g+h)	5460284	4281936
(2) Current Assets		
(a) Current Investments	210	230
(b) Inventories	0	0
(c) Trade Recievables	0	0
(d) Cash & Bank Balance	154596	49400
(e) Short-term Loans & Advances	66551	36336
(f) Other Current Assets	377287	303135
Total Current Assets (a+b+c+d+e+f)	598644	389101
TOTAL ASSETS (1+2)	6058928	4671037
Important Indicators		
(i) Investment	4930225	3613849
(ii) Capital Employed	5235077	3882245
(iii) Net Worth	540052	428596
(iv) Net Current Assets	78565	-108536
(v) Cost of Sales	362991	294325
(vi) Net Value Added (at market price)	101508	90038
(vii) Total Regular Employees (Nos.)	19	19
(viii) Avg. Monthly Emoluments per Employee(₹)	82456	89035

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	464194	383944
Less : Excise Duty	0	0
Revenue from Operations (Net)	464194	383944
(II) Other Income	117	216
(III) Total Revenue (I+II)	464311	384160
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	11	8
(f) Salary, Wages & Benefits/Employees Expense	188	203
(g) Other Operating/direct/manufacturing Expenses	362039	293674
(h) Rent, Royalty & Cess	1	1
(i) Loss on sale of Assets/Investments	1	1
(j) Other Expenses	717	404
Total Expenditure (IV (a to j))	362957	294291
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	101354	89869
(VI) Depreciation, Depletion & Amortisation	35	35
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	101319	89834
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	101319	89834
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	101319	89834
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	101319	89834
(XV) TAX PROVISIONS	53241	41314
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	48078	48520
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	48078	48520
Financial Ratios		
(i) Sales : Capital Employed	8.87	9.89
(ii) Cost of Sales : Sales	78.2	76.66
(iii) Salary/Wages : Sales	0.04	0.05
(iv) Net Profit : Net Worth	8.9	11.32
(v) Debt : Equity	19.96	21.56
(vi) Current Ratio	1.15	0.78
(vii) Trade Recievables : Sales	0	0
(viii) Total Inventory : Sales	0	0

India Renewable Energy Development Agency Limited

The Company

Indian Renewable Energy Development Agency Limited (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. The company employed 130 regular employees (Executives 104, Non executives 26) as on 31.3.2012. Its Registered and Corporate offices are in New Delhi.

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/ Conservation sector in the country.

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 Rs. 12 lakhs in equity.

Performance Highlights

As on 31.3.2012, the cumulative loan sanctioned stood at ₹ 18711.87 crore for 2019 projects and disbursed an amount of ₹ 9723.29 crore. The physical performance of company for the last two years are given below:

Main Services	Unit	Performance during	
		2011-12	2010-11
Loan sanctioned	₹ crore	3405.96	3126.42
Disbursements	₹ crore	1855.04	1224.17
Repayment by borrowers	₹ crore	336.71	816.93

The net profit of the company correspondingly increased to ₹ 173.13 crore, an increase of ₹ 52.67 crore over ₹ 120.46 of previous year due to increase in interest income and recoveries.

Total Revenue of the company registered an increase of ₹ 132.36 crore during 2011-12, which went up from ₹ 402.46 crore in 2010-11 to ₹ 534.82 crore in 2011-12.

The company received an equity support of ₹ 50.00 crore each in 2010 -11 and 2011-12.

The current ratio of company is at 2.09:1 during 2011-12 as against 1.84:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

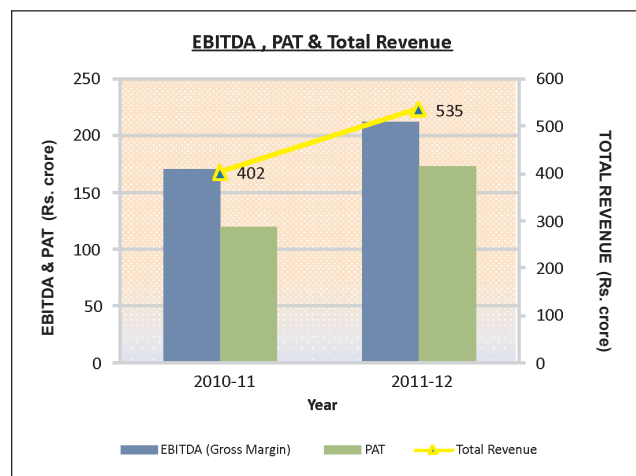


Fig. 1

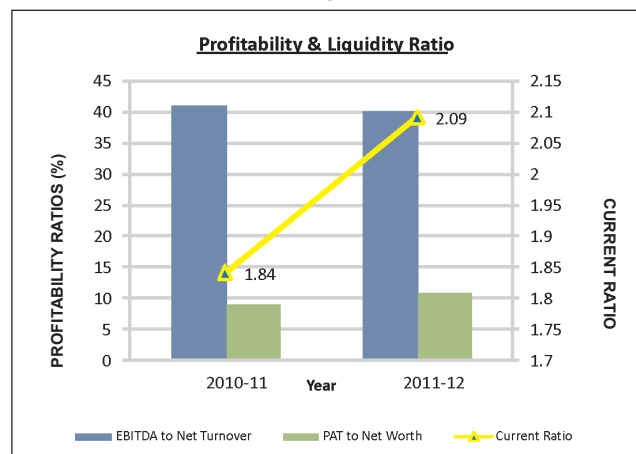


Fig. 2

Strategic Issues

To give impetus to the development of Renewable Energy (RE) & Energy Efficiency (EE) sectors, IREDA introduced several new schemes. This year the company took to finance small hydro and wind power projects with renewable energy certificate (REC) mechanism and financed 13 solar grid connected power under JNNSM and other solar programmes. The company has sign MoU with various state level agencies with a view to develop and promote commercially viable Renewable energy and Energy Efficiency projects in India.

www.ireda.gov.in

Indian Renewable Energy Development Agency Ltd

India Habitat Centre, Core-4 'A' East Court, 1st Floor, Lodhi Road, New Delhi-110003

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	100000	100000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	63960	58960
(ii) Others	0	0
(b) Reserves & Surplus	81839	67453
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	145799	126413
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	395916	239806
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	53	169
(d) Long-term provisions	3215	2855
Total Non-Current Liabilities 3(a) to 3(d)	399184	242830
(4) Current Liabilities		
(a) Short Term Borrowings	2	0
(b) Trade Payables	446	291
(c) Other current liabilities	27686	14251
(d) Short-term provisions	35738	29381
Total Current Liabilities 4(a) to 4(d)	63872	43923
TOTAL EQUITY & LIABILITIES (1+2+3+4)	608855	413166
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	5941	5495
(ai) Accumulated Depreciation, Depletion & Amortisation	1629	1458
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	4312	4037
(c) Capital work in progress	0	19
(d) Intangible assets under developmet	9	24
(e) Non-Current Investments	12	12
(f) Deferred Tax Assets (Net)	5835	5839
(g) Long Term Loans and Advances	452415	304102
(h) Other Non-Current Assets	12970	18141
Total Non-Current Assets (b+c+d+e+f+g+h)	475553	332174
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	0	0
(c) Trade Recievables	125	78
(d) Cash & Bank Balance	61388	20455
(e) Short-term Loans & Advances	71694	60290
(f) Other Current Assets	95	169
Total Current Assets (a+b+c+d+e+f)	133302	80992
TOTAL ASSETS (1+2)	608855	413166
Important Indicators		
(i) Investment	459876	298766
(ii) Capital Employed	541715	366219
(iii) Net Worth	145799	126413
(iv) Net Current Assets	69430	37069
(v) Cost of Sales	32658	23554
(vi) Net Value Added (at market price)	22752	18319
(vii) Total Regular Employees (Nos.)	130	130
(viii) Avg. Monthly Emoluments per Employee(₹)	102821	89615

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	51965	40096
Less : Excise Duty	0	0
Revenue from Operations (Net)	51965	40096
(II) Other Income	1517	150
(III) Total Revenue (I+II)	53482	40246
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	39	41
(f) Salary, Wages & Benefits/Employees Expense	1604	1398
(g) Other Operating/direct/manufacturing Expenses	25486	19002
(h) Rent, Royalty & Cess	20	19
(i) Loss on sale of Assets/Investments	12	22
(j) Other Expenses	5185	2791
Total Expenditure (IV (a to j))	32346	23273
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	21136	16973
(VI) Depreciation, Depletion & Amortisation	324	303
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	20812	16670
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	20812	16670
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	20812	16670
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	20812	16670
(XV) TAX PROVISIONS	3499	4624
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	17313	12046
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	17313	12046
Financial Ratios		
(i) Sales : Capital Employed	9.59	10.95
(ii) Cost of Sales : Sales	62.85	58.74
(iii) Salary/Wages : Sales	3.09	3.49
(iv) Net Profit : Net Worth	11.87	9.53
(v) Debt : Equity	6.19	4.07
(vi) Current Ratio	2.09	1.84
(vii) Trade Recievables : Sales	0.24	0.19
(viii) Total Inventory : Sales	0	0

Indian Vaccine Corporation Ltd.

The Company

The Indian Vaccines Corporation Limited (IVCOL) was incorporated as a joint venture company promoted by Pasteur Merieux Serium & Vaccines (PMSV), France, Indian Petrochemicals Corporation Ltd (IPCL) and Department of Biotechnology (Govt of India) in March 1989.

The main objective of the company was to manufacture Injectable Polio Vaccines (IPV) to be incorporated in the mass immunizations programme of Govt. of India. However, IPV was not approved by W.H.O. As a result, the project was put on "HOLD" in February 1992. The Govt. of Haryana acquired 108.18 acres of land in Manesar for D.B.T., which was later transferred to IVCOL (after its incorporation). The construction activities started at the site thereafter. M/s PMSV subsequently got disinterested in the project and expressed its desire to exit the joint venture. Efforts were made to rope in 'Strategic partner' as part of the restructuring exercise. The disinvestment of IVCOL, moreover, could not be materialized. Hence, the promoters decided to lease the balance 69.4 acres of land to Reliance Life Sciences Pvt Ltd (a group co. of M/s RIL) for setting up a Super Specialty Hospital and Life Science and Research and Development Centre (and other related facilities) at this site. The lease agreement in this regard was signed on 31.10.2008.

IVOCL is an Uncategorized CPSE in Financial Services sector under the administrative control of Ministry of Science & Technology with 67% shareholding by Central Government. The company employed 4 regular executive employees as on 31.3.2012. The registered office of the company is at Gurgaon, Haryana and corporate office is in New Delhi.

Industrial / Business Operations

The company was to undertake research and development and manufacture of viral vaccines. Due to problems arising out of change in product mix and technology transfer to the company is on hold since February, 1992. Now the entire infrastructure of the company is given on a 30 years lease to M/s Reliance Life Sciences Pvt, Ltd, for the establishment of a life science research and development Centre at the project site.

Performance Highlights

Total Revenue of the company registered an increase of ₹ 0.06crore during 2011-12, which went up from ₹ 2.17crore in 2010-11 to ₹ 2.23crore in 2011-12. However, the profit of the company has gone down by ₹ 0.01crore to ₹ 0.43 crore, from ₹ 0.44 crore in previous year due to marginally increase in expenditure.

The current ratio of company is at 3.6:1 during 2011-12 as against 1.45:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

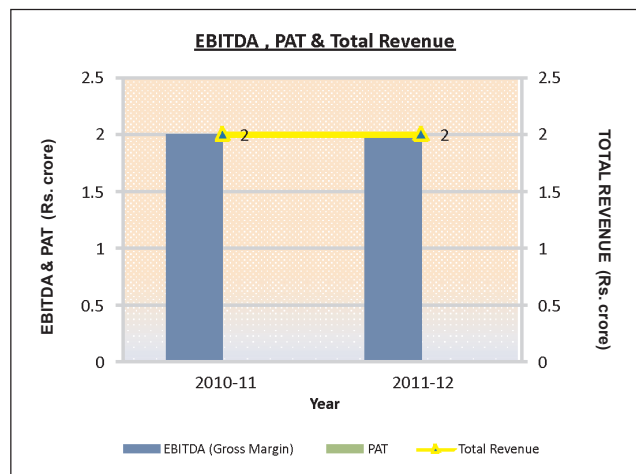


Fig. 1

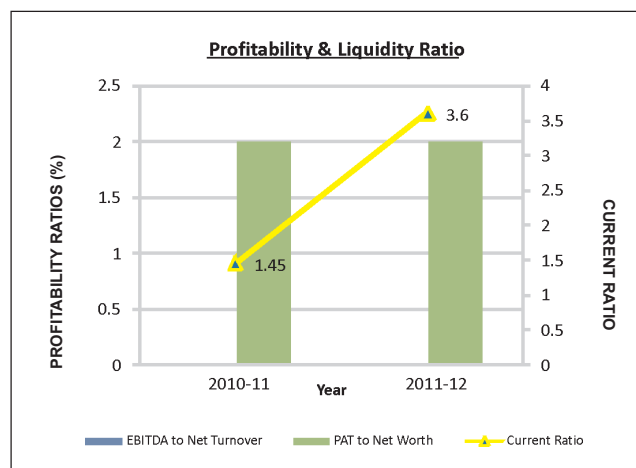


Fig. 2

Indian Vaccine Corporation Ltd
Manesar, Gurgaon, Haryana.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	5000	5000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	1253	1253
(ii) Others	626	626
(b) Reserves & Surplus	-312	-355
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	1567	1524
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	101
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	0	0
(d) Long-term provisions	101	9
Total Non-Current Liabilities 3(a) to 3(d)	101	110
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	0	0
(c) Other current liabilities	44	41
(d) Short-term provisions	24	43
Total Current Liabilities 4(a) to 4(d)	68	84
TOTAL EQUITY & LIABILITIES (1+2+3+4)	1736	1718
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	1759	1759
(ai) Accumulated Depreciation, Depletion & Amortisation	537	400
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	1222	1359
(c) Capital work in progress	0	0
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	80	58
(g) Long Term Loans and Advances	189	179
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	1491	1596
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	0	0
(c) Trade Recievables	0	0
(d) Cash & Bank Balance	114	36
(e) Short-term Loans & Advances	92	0
(f) Other Current Assets	39	86
Total Current Assets (a+b+c+d+e+f)	245	122
TOTAL ASSETS (1+2)	1736	1718
Important Indicators		
(i) Investment	1879	1980
(ii) Capital Employed	1567	1625
(iii) Net Worth	1567	1524
(iv) Net Current Assets	177	38
(v) Cost of Sales	202	197
(vi) Net Value Added (at market price)	67	65
(vii) Total Regular Employees (Nos.)	4	5
(viii) Avg. Monthly Emoluments per Employee(₹)	43750	40000

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	0	0
Less : Excise Duty	0	0
Revenue from Operations (Net)	0	0
(II) Other Income	223	217
(III) Total Revenue (I+II)	223	217
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	2	2
(f) Salary, Wages & Benefits/Employees Expense	21	24
(g) Other Operating/direct/manufacturing Expenses	0	0
(h) Rent, Royalty & Cess	0	0
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	42	16
Total Expenditure (IV (a to j))	65	42
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	158	175
(VI) Depreciation, Depletion & Amortisation	137	155
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	21	20
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	21	20
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	21	20
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	21	20
(XV) TAX PROVISIONS	-22	-23
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	43	43
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	43	43
Financial Ratios		
(i) Sales : Capital Employed	0	0
(ii) Cost of Sales : Sales	0	0
(iii) Salary/Wages : Sales	0	0
(iv) Net Profit : Net Worth	2.74	2.82
(v) Debt : Equity	0	0.05
(vi) Current Ratio	3.60	1.45
(vii) Trade Recievables : Sales	0	0
(viii) Total Inventory : Sales	0	0

Kumarakruppa Frontier Hotel Pvt. Ltd.

The Company

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 in pursuance to the Government decision for disinvestment of ITDC Hotels.

KFH is an un-categorized CPSE in Financial Services sector under the administrative control of M/o Tourism with 91% GoI shareholding. The company employed 3 regular employees (Executives 2 & Non-Executives 1) as on 31.3.2012. Its Registered and Corporate offices are at New Delhi.

Vision / Mission

The Vision / Mission of the Company is to administer the lease-cum-management contracts and receive lease payments from time to time.

Industrial / Business Operations

The company has no business other than receiving lease payments. The only activity of the company is to receive lease rent from Bharat Hotels for the leased property namely Hotel Ashok, Bangalore.

Performance Highlights

Total Revenue of the company registered a reduction of ₹2.41 crore during 2011-12, which went down from ₹12.05 crore in 2010-11 to ₹9.64 crore in 2011-12. The net profit of the company also reduced to ₹5.43 crore, a reduction of ₹0.14 crore over the previous year profit of ₹5.57 crore due to reduction in income.

Most of its revenues (lease rentals) become a distributable net profit, which accrues to the Government of India and other shareholders, through dividend.

The current ratio of company is at 1.87:1 during 2011-12 as against 1.46:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

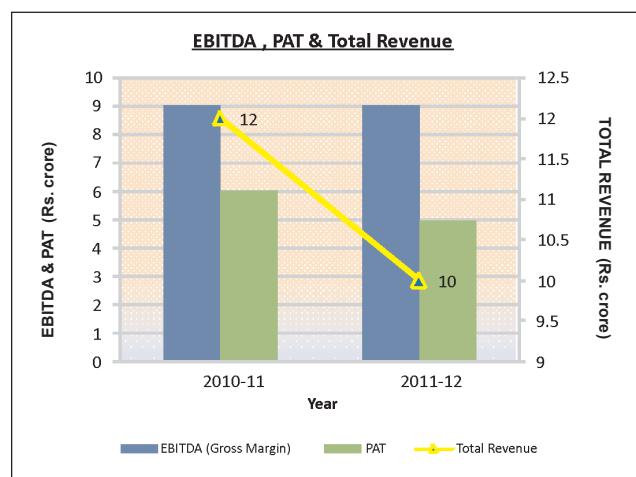


Fig. 1

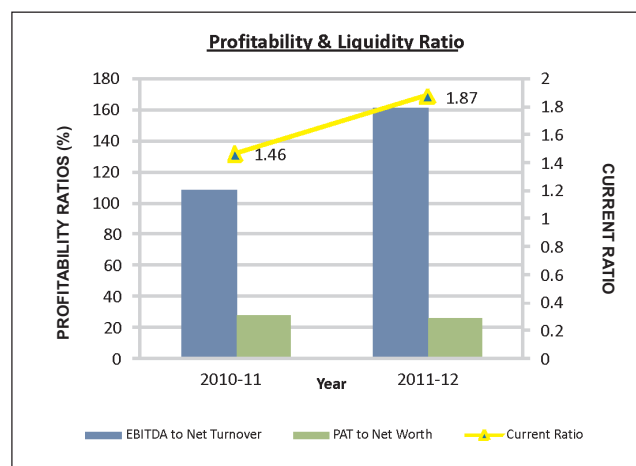


Fig. 2

Strategic issue

The 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.

After expiration of lease agreement the land and building and other assets and liabilities of the hotel properties is to be given on lease-cum-management contract.

Kumarakruppa Frontier Hotel Pvt. Ltd.

 5th Floor, Core 8, SCOPE Complex, 7, Lodhi Road, New Delhi - 110 003

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	100	100
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	88	88
(ii) Others	9	9
(b) Reserves & Surplus	1915	1832
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	2012	1929
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	2159	2033
(d) Long-term provisions	0	0
Total Non-Current Liabilities 3(a) to 3(d)	2159	2033
(4) Current Liabilities		
(a) Short Term Borrowings	544	325
(b) Trade Payables	0	0
(c) Other current liabilities	114	87
(d) Short-term provisions	740	1656
Total Current Liabilities 4(a) to 4(d)	1398	2068
TOTAL EQUITY & LIABILITIES (1+2+3+4)	5569	6030
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	709	709
(ai) Accumulated Depreciation, Depletion & Amortisation	583	576
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	126	133
(c) Capital work in progress	0	0
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	2645	2724
(f) Deferred Tax Assets (Net)	188	161
(g) Long Term Loans and Advances	0	0
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	2959	3018
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	0	0
(c) Trade Recievables	263	508
(d) Cash & Bank Balance	1676	1839
(e) Short-term Loans & Advances	493	504
(f) Other Current Assets	178	161
Total Current Assets (a+b+c+d+e+f)	2610	3012
TOTAL ASSETS (1+2)	5569	6030
Important Indicators		
(i) Investment	97	97
(ii) Capital Employed	2012	1929
(iii) Net Worth	2012	1929
(iv) Net Current Assets	1212	944
(v) Cost of Sales	59	292
(vi) Net Value Added (at market price)	872	877
(vii) Total Regular Employees (Nos.)	3	3
(viii) Avg. Monthly Emoluments per Employee(₹)	77778	66667

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	559	840
Less : Excise Duty	0	0
Revenue from Operations (Net)	559	840
(II) Other Income	405	365
(III) Total Revenue (I+II)	964	1205
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	0	0
(f) Salary, Wages & Benefits/Employees Expense	28	24
(g) Other Operating/direct/manufacturing Expenses	1	0
(h) Rent, Royalty & Cess	17	17
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	6	241
Total Expenditure (IV (a to j))	52	282
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	912	923
(VI) Depreciation, Depletion & Amortisation	7	10
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	905	913
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	24	2
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	24	2
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	881	911
(XI) Exceptional Items	78	77
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	803	834
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	803	834
(XV) TAX PROVISIONS	260	277
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	543	557
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	543	557
Financial Ratios		
(i) Sales : Capital Employed	27.78	43.55
(ii) Cost of Sales : Sales	10.55	34.76
(iii) Salary/Wages : Sales	5.01	2.86
(iv) Net Profit : Net Worth	26.99	28.88
(v) Debt : Equity	0	0
(vi) Current Ratio	1.87	1.46
(vii) Trade Recievables : Sales	47.05	60.48
(viii) Total Inventory : Sales	0	0

National Backward Classes Finance & Development Corporation

The Company

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. The Company employed 46 regular employees (Executives 17 & Non-Executives 29) as on 31.03.2012. Its Registered and Corporate offices are at New Delhi.

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 Channelizing 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.

Performance Highlights

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

Main Segments	Unit	Performance during	
		2011-12	2010-11
Disbursements of Loans	In crore.	215.65	175.33

The Revenue of the company registered an increase of ₹ 6.60 crore during 2011-12 which went up to ₹ 33.54 crore in 2011-12 from ₹ 26.94 crore during 2010-11. The net profit of the company correspondingly increased to ₹ 24.11 crore, an increase of ₹ 4.91 crore over the previous year profit of ₹ 19.20 crores due to higher returns on Bank Deposit and due to write back of provision on loans. The surplus funds generated were used to enhance the level of disbursement.

During the year 2011-12 the Corporation received ₹71.93 crore as budgetary support from Govt. of India. The corporation has so far received ₹ 672.35 crores as budgetary support. Up to 31.3.2012,

the cumulative disbursement of funds for the corporation was stand at ₹ 2065.76 crores.

The current ratio of company is at 102.08:1 during 2011-12 as against 91.01:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining

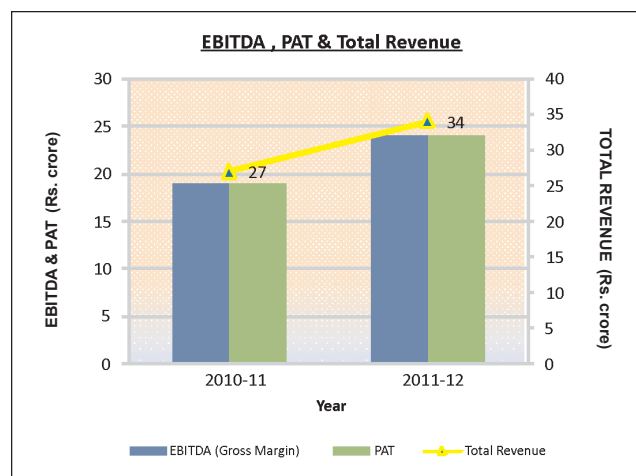


Fig. 1

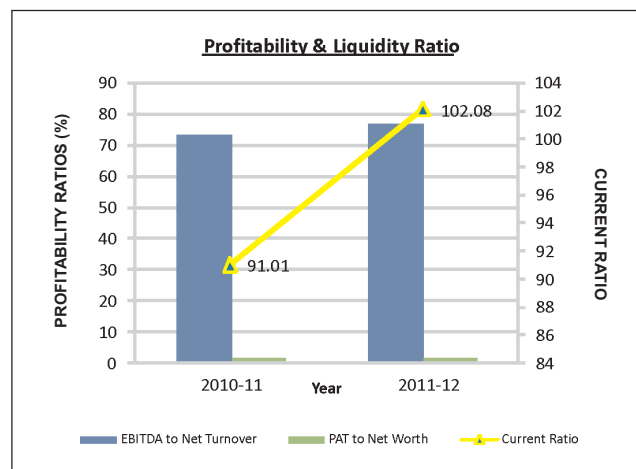


Fig. 2

page.

Strategic Issues

Some of the new initiatives taken during the year are Enhancement in education loan limit; Enhancement in unit cost of micro finance scheme from 30,000 to 50,000; Establishing linkages for monitoring and evaluation, MDPs and training & upgradation of skill with institutes like NID, NIFT, NIRD, NIBM, IIM, ITPO, IGRMS; Monitoring & evaluation of implementation of schemes by SCAs.

National Backward Classes Finance & Development Corporation

5th Floor, N.C.U.I. Building3, Siri Institutional Area, August Kranti Marg , Post Box No. 4617, New Delhi 110016

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	70000	70000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	67235	60042
(ii) Others	0	0
(b) Reserves & Surplus	29745	27334
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	96980	87376
(2) Share application money pending allotment	0	193
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	0	0
(d) Long-term provisions	181	93
Total Non-Current Liabilities 3(a) to 3(d)	181	93
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	0	0
(c) Other current liabilities	216	284
(d) Short-term provisions	211	150
Total Current Liabilities 4(a) to 4(d)	427	434
TOTAL EQUITY & LIABILITIES (1+2+3+4)	97588	88096
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	275	271
(ai) Accumulated Depreciation, Depletion & Amortisation	203	194
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	72	77
(c) Capital work in progress	0	0
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	53928	48500
(h) Other Non-Current Assets	1	22
Total Non-Current Assets (b+c+d+e+f+g+h)	54001	48599
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	0	0
(c) Trade Recievables	0	0
(d) Cash & Bank Balance	11688	7304
(e) Short-term Loans & Advances	28420	29216
(f) Other Current Assets	3479	2977
Total Current Assets (a+b+c+d+e+f)	43587	39497
TOTAL ASSETS (1+2)	97588	88096
Important Indicators		
(i) Investment	67235	60235
(ii) Capital Employed	96980	87569
(iii) Net Worth	96980	87569
(iv) Net Current Assets	43160	39063
(v) Cost of Sales	943	774
(vi) Net Value Added (at market price)	2981	2330
(vii) Total Regular Employees (Nos.)	46	49
(viii) Avg. Monthly Emoluments per Employee(₹)	97283	65136

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	3117	2618
Less : Excise Duty	0	0
Revenue from Operations (Net)	3117	2618
(II) Other Income	237	76
(III) Total Revenue (I+II)	3354	2694
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	7	8
(f) Salary, Wages & Benefits/Employees Expense	537	383
(g) Other Operating/direct/manufacturing Expenses	127	149
(h) Rent, Royalty & Cess	46	35
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	212	187
Total Expenditure (IV (a to j))	929	762
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	2425	1932
(VI) Depreciation, Depletion & Amortisation	14	12
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	2411	1920
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	2411	1920
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	2411	1920
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	2411	1920
(XV) TAX PROVISIONS	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	2411	1920
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	2411	1920
Financial Ratios		
(i) Sales : Capital Employed	3.21	2.99
(ii) Cost of Sales : Sales	30.25	29.56
(iii) Salary/Wages : Sales	17.23	14.63
(iv) Net Profit : Net Worth	2.49	2.19
(v) Debt : Equity	0	0
(vi) Current Ratio	102.08	91.01
(vii) Trade Recievables : Sales	0	0
(viii) Total Inventory : Sales	0	0

National Film Development Corp. Ltd.

The Company

National Film Development Corp. 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’ Mini-ratna / BRPSE referred 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. The Company employed 102 regular employees (Executives 45, Non-Executives 57) as on 31.03.2012.

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.

Performance Highlights

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

Main Services / Activities	Unit	Performance during	
		2011-12	2010-11
Media Campaign for Govt. Dept.	₹ in crores .	197.21	162.32
Non Feature Film Production	No.	26.95	8.90
Service Project	₹ in crores .	12.50	5.33
Feature Film Production	No.	8.74	6.86
Film Distribution	₹ in crores .	3.03	4.00

Total Revenue of the company registered an increase of ₹ 70.71 crore during 2011-12, which went up from ₹ 185.00 crore in 2010-11 to ₹ 255.71 crore in 2011-12. The net profit of the company correspondingly increased to ₹ 4.08 crore, an increase of ₹ 2.39 crore over the previous year's profit of ₹ 1.69 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.

The current ratio of company is at 1.14:1 during 2011-12 as against 1.1:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

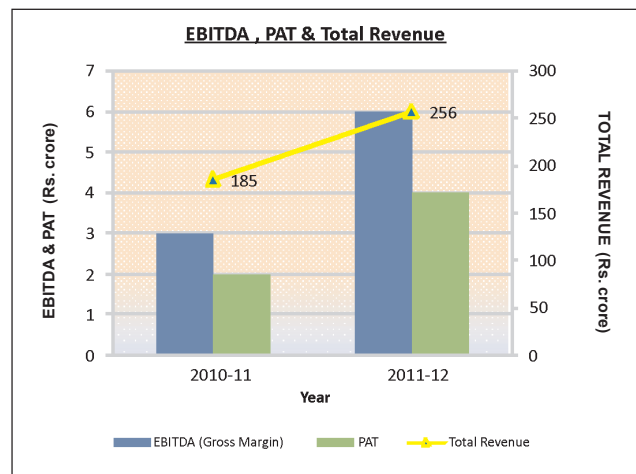


Fig. 1

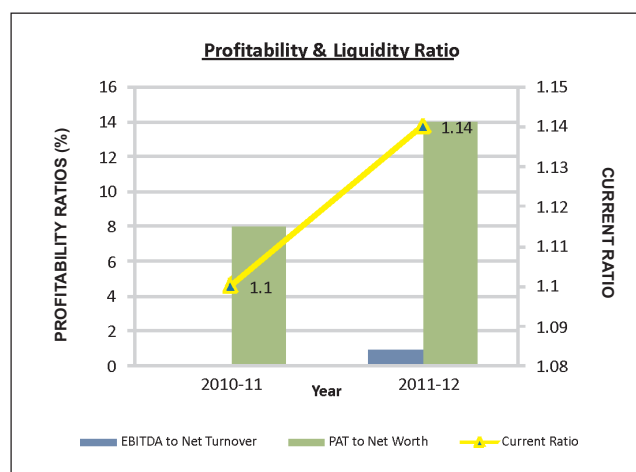


Fig. 2

Strategic issue

The company 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 was infused during 2010-11 and outstanding Government loan along with accumulated interest was converted into equity. The revival plan is under implementation. The conversion of loan into equity and interest outstanding thereon has rid the corporation of their heavy interest burden and liability to repay the loan. It has helped the corporation to clean up its balance sheet and start afresh.

www.nfdcindia.com

National Film Development Corp. Ltd.

 Discovery of India Building, 6th Floor, Nehru Centre, Dr. A. B. Raod, Worli, Mumbai Maharashtra - 400 018

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	4540	4540
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	4540	4540
(ii) Others	0	0
(b) Reserves & Surplus	-1799	-2626
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	2741	1914
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	33	50
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	242	216
(d) Long-term provisions	370	319
Total Non-Current Liabilities 3(a) to 3(d)	645	585
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	12764	13551
(c) Other current liabilities	5922	4333
(d) Short-term provisions	73	66
Total Current Liabilities 4(a) to 4(d)	18759	17950
TOTAL EQUITY & LIABILITIES (1+2+3+4)	22145	20449
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	2050	2778
(ai) Accumulated Depreciation, Depletion & Amortisation	1473	2298
(aii) Accumulated Impairment	0	3
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	577	477
(c) Capital work in progress	5	29
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	98	98
(h) Other Non-Current Assets	61	89
Total Non-Current Assets (b+c+d+e+f+g+h)	741	693
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	2	47
(c) Trade Recievables	7294	9155
(d) Cash & Bank Balance	10903	8087
(e) Short-term Loans & Advances	3123	2434
(f) Other Current Assets	82	33
Total Current Assets (a+b+c+d+e+f)	21404	19756
TOTAL ASSETS (1+2)	22145	20449
Important Indicators		
(i) Investment	4573	4590
(ii) Capital Employed	2774	1964
(iii) Net Worth	2741	1914
(iv) Net Current Assets	2645	1806
(v) Cost of Sales	25141	18328
(vi) Net Value Added (at market price)	63	-256
(vii) Total Regular Employees (Nos.)	102	104
(viii) Avg. Monthly Emoluments per Employee(₹)	57843	33173

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	24844	18125
Less : Excise Duty	0	0
Revenue from Operations (Net)	24844	18125
(II) Other Income	727	375
(III) Total Revenue (I+II)	25571	18500
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	28	29
(f) Salary, Wages & Benefits/Employees Expense	708	414
(g) Other Operating/direct/manufacturing Expenses	23672	17067
(h) Rent, Royalty & Cess	92	88
(i) Loss on sale of Assets/Investments	16	0
(j) Other Expenses	451	649
Total Expenditure (IV (a to j))	24967	18247
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	604	253
(VI) Depreciation, Depletion & Amortisation	190	81
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	414	172
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	6	3
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	6	3
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	408	169
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	408	169
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	408	169
(XV) TAX PROVISIONS	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	408	169
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	408	169
Financial Ratios		
(i) Sales : Capital Employed	895.6	922.86
(ii) Cost of Sales : Sales	101.2	101.12
(iii) Salary/Wages : Sales	2.85	2.28
(iv) Net Profit : Net Worth	14.89	8.83
(v) Debt : Equity	0.01	0.01
(vi) Current Ratio	1.14	1.1
(vii) Trade Recievables : Sales	29.36	50.51
(viii) Total Inventory : Sales	0.01	0.26

National Handicapped Finance & Dev. Corp.

The Company

National Handicapped Finance & Dev. Corp. (NHFDC) 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.

NHFDC 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. The company employed 30 regular employees (Executives 13, Non-executives 17) as on 31.3.2012. Its Registered and Corporate offices are at Faridabad, Haryana. During the year, company received equity of ₹ 45.00 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

NHFDC is engaged in providing services in the field of financial assistance for self-employment of the disabled persons through State Channelising Agencies (SCAs). The NHFDC functions as an apex institution for channelizing funds to persons with disabilities through the SCAs nominated by the concerned State Government(s) and Union Territories or Regional Rural Banks (RRBs).

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 company strives to promote economic developmental activities & self employment ventures for the persons with disabilities. It is assisting in up-gradation of entrepreneurial skill, vocational rehabilitation, self employment and in marketing of their products.

Performance Highlights

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

Main Segments	Unit	Performance during	
		2011-12	2010-11
Loan Disbursed	₹ Cr.	50.86	31.84
Beneficiaries	No.	10625	6356

The Company registered an increase of ₹ 3.90 crore in net revenue during 2011-12 which went up to ₹ 8.33 crore in 2011-12 from ₹ 4.43 crore during 2010-11. The net profit of the company increased to ₹ 3.72 crore in 2011-12, an increase of ₹ 2.17 crore over the previous year profit of ₹ 1.55 crore. The profitability increased due to better management of funds and increase in loan income due to increase in disbursement.

The current ratio of company is at 17.84:1 during 2011-12 as against 10.26:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

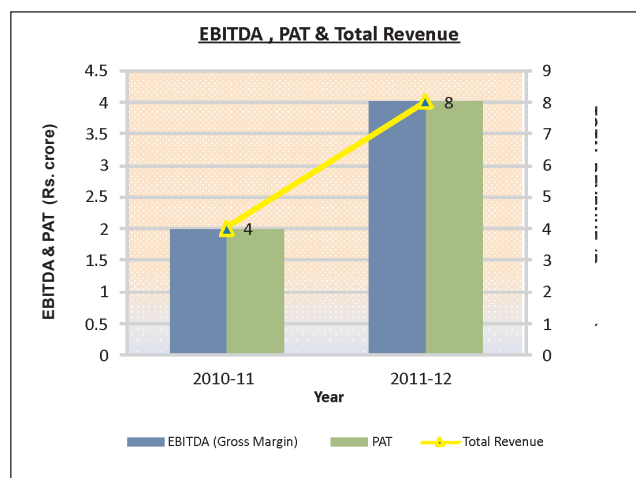


Fig. 1

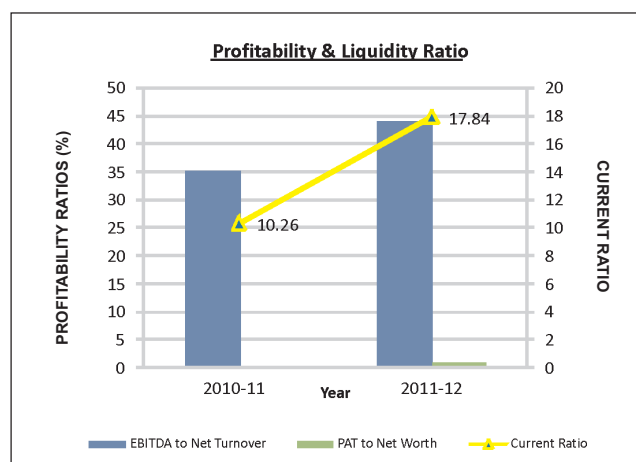


Fig. 2

Strategic issue

During the year NHFDC has taken new initiatives for extending the outreach to its target group e.g. training of persons with disabilities; MoU with 17 regional rural banks/ scheduled commercial banks; proposal for grant of subsidy, EDP training, interest free education loan, grant for reimbursement of one time guarantee; scheme for young professionals with disabilities, advance funding etc.

National Handicapped Finance & Dev. Corp.

Red Cross Bhawan, Sector-12, Faridabad, Haryana 121 007

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	40000	40000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	19180	16180
(ii) Others	0	0
(b) Reserves & Surplus	3130	2758
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	22310	18938
(2) Share application money pending allotment	0	500
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	0	0
(d) Long-term provisions	81	52
Total Non-Current Liabilities 3(a) to 3(d)	81	52
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	0	0
(c) Other current liabilities	322	594
(d) Short-term provisions	37	0
Total Current Liabilities 4(a) to 4(d)	359	594
TOTAL EQUITY & LIABILITIES (1+2+3+4)	22750	20084
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	118	129
(ai) Accumulated Depreciation, Depletion & Amortisation	92	97
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	26	32
(c) Capital work in progress	0	0
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	16318	13955
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	16344	13987
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	0	0
(c) Trade Recievables	206	175
(d) Cash & Bank Balance	5999	5806
(e) Short-term Loans & Advances	26	33
(f) Other Current Assets	175	83
Total Current Assets (a+b+c+d+e+f)	6406	6097
TOTAL ASSETS (1+2)	22750	20084
Important Indicators		
(i) Investment	19180	16680
(ii) Capital Employed	22310	19438
(iii) Net Worth	22310	19438
(iv) Net Current Assets	6047	5503
(v) Cost of Sales	460	288
(vi) Net Value Added (at market price)	619	339
(vii) Total Regular Employees (Nos.)	30	32
(viii) Avg. Monthly Emoluments per Employee(₹)	68611	47917

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	832	442
Less : Excise Duty	0	0
Revenue from Operations (Net)	832	442
(II) Other Income	1	1
(III) Total Revenue (I+II)	833	443
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	2	3
(f) Salary, Wages & Benefits/Employees Expense	247	184
(g) Other Operating/direct/manufacturing Expenses	3	2
(h) Rent, Royalty & Cess	0	0
(i) Loss on sale of Assets/Investments	1	0
(j) Other Expenses	201	89
Total Expenditure (IV (a to j))	454	278
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	379	165
(VI) Depreciation, Depletion & Amortisation	7	10
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	372	155
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	372	155
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	372	155
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	372	155
(XV) TAX PROVISIONS	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	372	155
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	372	155
Financial Ratios		
(i) Sales : Capital Employed	3.73	2.27
(ii) Cost of Sales : Sales	55.29	65.16
(iii) Salary/Wages : Sales	29.69	41.63
(iv) Net Profit : Net Worth	1.67	0.8
(v) Debt : Equity	0	0
(vi) Current Ratio	17.84	10.26
(vii) Trade Recievables : Sales	24.76	39.59
(viii) Total Inventory : Sales	0	0

National Minorities Development Finance Corporation

The Company

National Minorities Development Finance Corporation (NMDFC) was incorporated on 0.09.1994 as a company not for profit under Section 25 of the Companies Act, 1956 with an objective to promote economic and developmental activities for the benefit of backward sections amongst minorities as defined under National Commission for Minorities Act 1992.

NMDFC is a Schedule – 'C' CPSE in Financial Services sector under the administrative control of Ministry of Minority Affairs with 65% shareholding by the Govt. of India, 26% by the State Govt. and 9% by the Groups & individuals having interest in Development of Minorities. The company employed 32 regular employees (Executives 16 and Non-executives 16) as on 31.3.2012. The registered and corporate office of NMDFC is situated at New Delhi.

Vision / Mission

The Vision of the Company is to reach and assist all individuals/groups among minorities who are living below double the poverty line in a phased manner.

The Mission of the Company is to promote economic and developmental activities for the benefit of backward sections amongst minorities.

Industrial / Business Operations

NMDFC is a national level apex financing body providing Financial Assistance / lending to eligible Minorities living below double the poverty line at concessional rates of interest for self employment ventures as well as technical and professional education, with preference to women and occupational groups through 36 operational State Channelling Agencies (SCAs) operational in 25 States and two Union Territories across the country.

The major schemes implemented by NMDFC are Term Loan, Margin Money, Micro Credit, Interest Free Loan for promotion of Self Help Groups, Revolving fund scheme under Micro Financing, Educational Loan, Vocational Training, Grant for skill/design development/ Marketing assistance scheme.

Performance Highlights

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

Main Segments	Unit	Performance during	
		2011-12	2010-11
Disbursements of Loans	₹ in crore.	271.37	233.27

Total Revenue of the company registered an increase of ₹ 16.62 crore during 2011-12, which went up from ₹ 37.4 crore in 2010-11 to ₹ 54.02 crore in 2011-12. The net profit of the company increased to ₹ 39.89 crore, an increase of ₹ 8.29 crore over previous year profit of ₹ 31.60 crore due to receipt of Govt. Guarantee and less provision on loan.

The current ratio of company is at 104.92:1 during 2011-12 as against 74.02:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

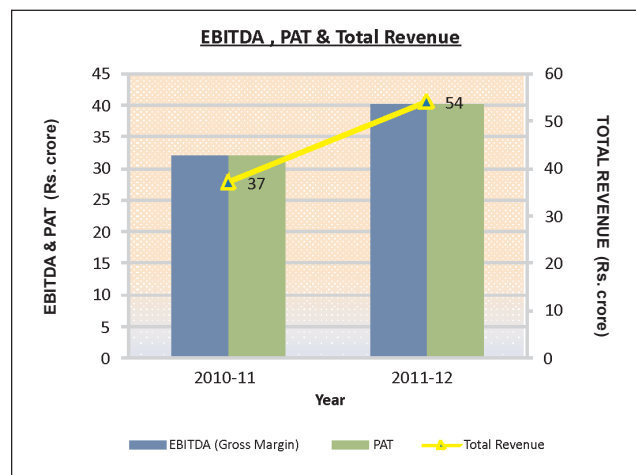


Fig. 1

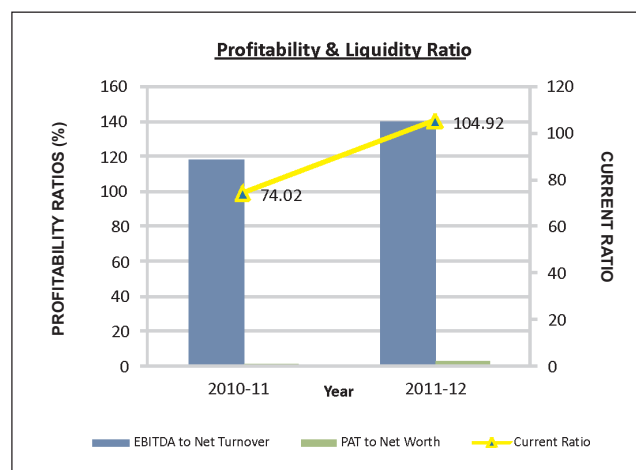


Fig. 2

Strategic Issues

Since NMDFC is a community welfare organisation, it receives funds from the Government of India and the State Governments for promoting economic and developmental activities amongst the minorities. During the year 2011-12 the company received a budgetary support of ₹139.03 crore as equity from Central Govt. and State Govt. Proposal for restructuring of NMDFC is under process in the Ministry of Minority Affairs.

www.nmdfc.org

Financial Services

National Minorities Development Finance Corporation
2nd Floor, Core 2, Scope Minar, Laxmi Nagar, Delhi-110092

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	150000	150000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	87536	76036
(ii) Others	19383	17281
(b) Reserves & Surplus	20780	16791
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	127699	110108
(2) Share application money pending allotment	300	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	77	6
(d) Long-term provisions	388	400
Total Non-Current Liabilities 3(a) to 3(d)	465	406
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	15	50
(c) Other current liabilities	332	319
(d) Short-term provisions	35	26
Total Current Liabilities 4(a) to 4(d)	382	395
TOTAL EQUITY & LIABILITIES (1+2+3+4)	128846	110909
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	919	711
(ai) Accumulated Depreciation, Depletion & Amortisation	227	185
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	692	526
(c) Capital work in progress	0	0
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	85858	79093
(h) Other Non-Current Assets	2215	2054
Total Non-Current Assets (b+c+d+e+f+g+h)	88765	81673
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	0	0
(c) Trade Recievables	179	377
(d) Cash & Bank Balance	20624	14788
(e) Short-term Loans & Advances	17854	13577
(f) Other Current Assets	1424	494
Total Current Assets (a+b+c+d+e+f)	40081	29236
TOTAL ASSETS (1+2)	128846	110909
Important Indicators		
(i) Investment	107219	93317
(ii) Capital Employed	127999	110108
(iii) Net Worth	127999	110108
(iv) Net Current Assets	39699	28841
(v) Cost of Sales	1413	579
(vi) Net Value Added (at market price)	4400	3520
(vii) Total Regular Employees (Nos.)	33	33
(viii) Avg. Monthly Emoluments per Employee(₹)	102273	81313

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	2836	2665
Less : Excise Duty	0	0
Revenue from Operations (Net)	2836	2665
(II) Other Income	2566	1075
(III) Total Revenue (I+II)	5402	3740
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	3	2
(f) Salary, Wages & Benefits/Employees Expense	405	322
(g) Other Operating/direct/manufacturing Expenses	144	86
(h) Rent, Royalty & Cess	6	37
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	808	104
Total Expenditure (IV (a to j))	1366	551
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	4036	3189
(VI) Depreciation, Depletion & Amortisation	47	28
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	3989	3161
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	3989	3161
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	3989	3161
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	3989	3161
(XV) TAX PROVISIONS	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	3989	3161
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	3989	3161
Financial Ratios		
(i) Sales : Capital Employed	2.22	2.42
(ii) Cost of Sales : Sales	49.82	21.73
(iii) Salary/Wages : Sales	14.28	12.08
(iv) Net Profit : Net Worth	3.12	2.87
(v) Debt : Equity	0	0
(vi) Current Ratio	104.92	74.02
(vii) Trade Recievables : Sales	6.31	14.15
(viii) Total Inventory : Sales	0	0

National Safai Karamcharis Finance & Development Corp.

The Company

National Safai Karamcharis Finance & Development Corp. (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 upliftment of Safai Karamcharis / Scavengers and their dependents by way of providing financial assistance at concessional rates of interest for any income generating activity throughout the country through the State Channelizing Agencies (SCAs) and to provide technical and professional training, quality control, technology up-gradation, and common facility centers for carrying out sanitation works.

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. The company employed 22 regular employees (6 executives, 16 non executives) as on 31.3.2012.

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.

Performance Highlights

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

Main Segments	Unit	Performance during	
		2011-12	2010-11
Share Capital Received	₹ in cr.	45.00	40.00
Long Term Loans & Advances			
Non-current	₹ in cr.	137.20	114.39
Current	₹ in cr.	212.80	172.75

Total Revenue of the company registered an increase of ₹ 1.61 crore during 2011-12, which went up from ₹ 8.9 crore in 2010-11 to ₹ 10.51 crore in 2011-12. The net profit of the company correspondingly increased by ₹ 0.45 crore to ₹ 4.59 crore in 2011-12, from ₹ 4.14 crore of previous year.

The current ratio of company is at 223.1:1 during 2011-12 as against 9.34 :1 in the previous year (Fig.2). Balance Sheet and Profit

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

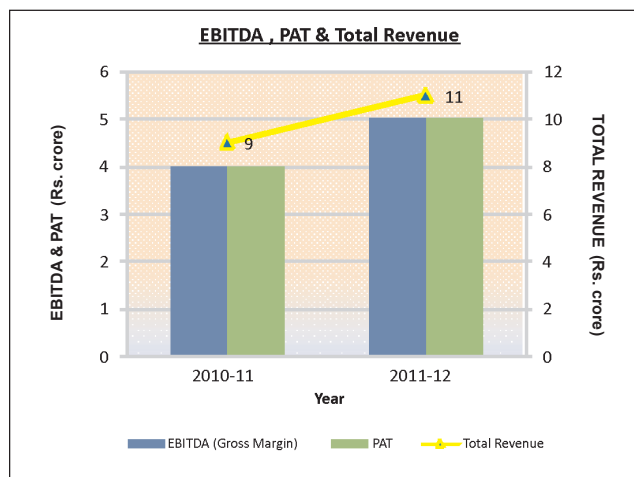


Fig. 1

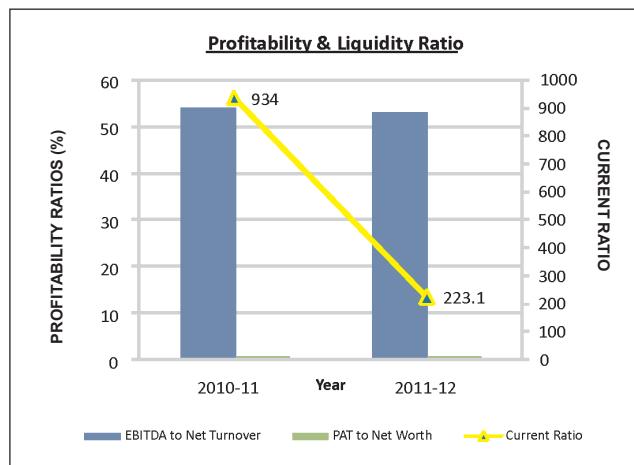


Fig. 2

Strategic Issues

NSKFDC has taken initiatives like rating & awards, increasing the payback period, proposals for abolishing charging non utilization charges, networking to achieve the mission of providing financial assistance for setting up self employment units and for education loan & skill development training programme etc, to strengthen the SCAs.

For maximum coverage of the beneficiaries under NSKFDC Schemes & Programmes, initiatives like reduction of interest rate, broadening the scope of education loan, providing second time loan, schemes to promote sanitary machines/ equipments have been taken.

www.nskfdc.nic.in

National Safai Karamcharis Finance & Development Corp.

B-2, First Floor, G. K. Enclave – II, New Delhi - 110048

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	60000	30000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	29999	29999
(ii) Others	0	0
(b) Reserves & Surplus	3731	3241
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	33730	33240
(2) Share application money pending allotment	4500	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	1440	5963
(d) Long-term provisions	64	71
Total Non-Current Liabilities 3(a) to 3(d)	1504	6034
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	0	0
(c) Other current liabilities	109	23
(d) Short-term provisions	0	0
Total Current Liabilities 4(a) to 4(d)	109	23
TOTAL EQUITY & LIABILITIES (1+2+3+4)	39843	39297
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	93	81
(ai) Accumulated Depreciation, Depletion & Amortisation	40	27
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	53	54
(c) Capital work in progress	0	0
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	13720	11439
(h) Other Non-Current Assets	1752	6322
Total Non-Current Assets (b+c+d+e+f+g+h)	15525	17815
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	0	0
(c) Trade Recievables	0	0
(d) Cash & Bank Balance	2679	4017
(e) Short-term Loans & Advances	21281	17276
(f) Other Current Assets	358	189
Total Current Assets (a+b+c+d+e+f)	24318	21482
TOTAL ASSETS (1+2)	39843	39297
Important Indicators		
(i) Investment	34499	29999
(ii) Capital Employed	38230	33240
(iii) Net Worth	38230	33240
(iv) Net Current Assets	24209	21459
(v) Cost of Sales	592	476
(vi) Net Value Added (at market price)	609	534
(vii) Total Regular Employees (Nos.)	22	23
(viii) Avg. Monthly Emoluments per Employee(₹)	56818	43478

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	865	760
Less : Excise Duty	0	0
Revenue from Operations (Net)	865	760
(II) Other Income	186	130
(III) Total Revenue (I+II)	1051	890
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	1	1
(f) Salary, Wages & Benefits/Employees Expense	150	120
(g) Other Operating/direct/manufacturing Expenses	185	124
(h) Rent, Royalty & Cess	0	0
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	250	225
Total Expenditure (IV (a to j))	586	470
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	465	420
(VI) Depreciation, Depletion & Amortisation	6	6
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	459	414
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	459	414
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	459	414
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	459	414
(XV) TAX PROVISIONS	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	459	414
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	459	414
Financial Ratios		
(i) Sales : Capital Employed	2.26	2.29
(ii) Cost of Sales : Sales	68.44	62.63
(iii) Salary/Wages : Sales	17.34	15.79
(iv) Net Profit : Net Worth	1.2	1.25
(v) Debt : Equity	0	0
(vi) Current Ratio	223.1	934
(vii) Trade Recievables : Sales	0	0
(viii) Total Inventory : Sales	0	0

National Scheduled Castes Finance & Development Corporation

The Company

National Scheduled Castes Finance & Development Corporation (NSFDC) was incorporated on 8.2.1989 with the objective to exclusively work for the economic development activities of the people belonging to Scheduled Caste categories living below Double the Poverty Line. NSFDC was incorporated as a company not for profit under Section 25 of the Companies Act, 1956 as

NSFDC is a Schedule - 'C' CPSE engaged in 'Community Services' under the administrative control of Ministry of Social Justice and Empowerment with 100% shareholding by the Government of India. Its Registered and Corporate offices are at New Delhi. The company employed 79 regular employees (Executives 36 & Non-Executives 43) as on 31.3.2012. 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

NSFDC 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 Caste (SC) beneficiaries through 37 State / UT Channelising Agencies (SCAs) and other recognized institutions nominated by the respective State / UT Government.

The Company has five Zonal Offices at Bengaluru, Mumbai, Kolkata, Lucknow and Guwahati. The company assists the target group (Double the Poverty Line (DPL) i.e. ₹ 40,000 in Rural Areas & ₹ 55,000 in Urban Areas) by way of loans and advances, skill training, entrepreneurship development programmes and other know-how.

Performance Highlights

As on 31.03.2012 the company has cumulatively disbursed ₹ 2302.91 crore for ₹ 8.05 lakh beneficiaries belonging to the Scheduled castes. Out of the total beneficiaries covered, ₹ 4.25 lakhs are women. The physical performances of the company for last two years are given below:

Main Services	Unit	Performance during	
		2011-12	2010-11
Total Disbursement	₹ in Crore	182.77	180.09
Beneficiaries	(in Nos.)	43772	47,728

Total Revenue of the company registered an increase of ₹ 8.51 crore during 2011-12, which went up from ₹ 25.64 crore in

2010-11 to ₹ 34.15 crore in 2011-12. The profit of the company has gone up by ₹ 7.64 crore in 2011-12 to ₹ 21.59 crore from ₹ 13.95 crore in previous year

The current ratio of company is at 19.64:1 during 2011-12 as against 13.89:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

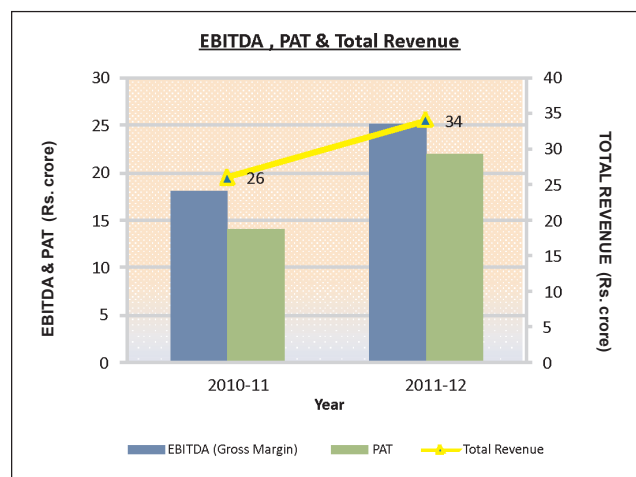


Fig. 1

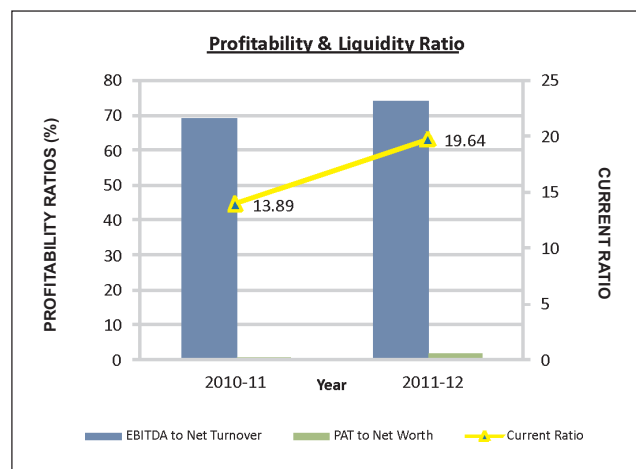


Fig. 2

Strategic issues

The company has undertaken impact evaluation studies of its schemes through independent agencies. These evaluation studies are periodically got conducted through the State Technical Consultancy Organizations (STCOs). Skill Development Training Policy revised to sanction the programmes directly to the reputed training institutions / universities / deemed universities in addition to existing system i.e. SCAs.

www.nsfdc.nic.in

National Scheduled Castes Finance & Development Corporation
14th floor, scope minar, core-1 & 2, laxmi nagar district, Laxmi Nagar, Delhi-110092

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	100000	100000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	67580	57180
(ii) Others	0	0
(b) Reserves & Surplus	23672	21470
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	91252	78650
(2) Share application money pending allotment	100	2500
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	3	7
(d) Long-term provisions	247	244
Total Non-Current Liabilities 3(a) to 3(d)	250	251
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	0	0
(c) Other current liabilities	3106	4060
(d) Short-term provisions	138	11
Total Current Liabilities 4(a) to 4(d)	3244	4071
TOTAL EQUITY & LIABILITIES (1+2+3+4)	94846	85472
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	939	924
(ai) Accumulated Depreciation, Depletion & Amortisation	337	315
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	602	609
(c) Capital work in progress	0	0
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	30537	28336
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	31139	28945
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	0	0
(c) Trade Recievables	0	0
(d) Cash & Bank Balance	12716	8454
(e) Short-term Loans & Advances	47918	45079
(f) Other Current Assets	3073	2994
Total Current Assets (a+b+c+d+e+f)	63707	56527
TOTAL ASSETS (1+2)	94846	85472
Important Indicators		
(i) Investment	67680	59680
(ii) Capital Employed	91352	81150
(iii) Net Worth	91352	81150
(iv) Net Current Assets	60463	52456
(v) Cost of Sales	905	823
(vi) Net Value Added (at market price)	2863	2068
(vii) Total Regular Employees (Nos.)	79	81
(viii) Avg. Monthly Emoluments per Employee(₹)	74051	69033

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	3369	2523
Less : Excise Duty	0	0
Revenue from Operations (Net)	3369	2523
(II) Other Income	46	41
(III) Total Revenue (I+II)	3415	2564
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	3	3
(f) Salary, Wages & Benefits/Employees Expense	702	671
(g) Other Operating/direct/manufacturing Expenses	56	45
(h) Rent, Royalty & Cess	2	2
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	120	80
Total Expenditure (IV (a to j))	883	801
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	2532	1763
(VI) Depreciation, Depletion & Amortisation	22	22
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	2510	1741
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	2510	1741
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	2510	1741
(XIII) Extra-Ordinary Items	351	346
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	2159	1395
(XV) TAX PROVISIONS	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	2159	1395
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	2159	1395
Financial Ratios		
(i) Sales : Capital Employed	3.69	3.11
(ii) Cost of Sales : Sales	26.86	32.62
(iii) Salary/Wages : Sales	20.84	26.6
(iv) Net Profit : Net Worth	2.36	1.72
(v) Debt : Equity	0	0
(vi) Current Ratio	19.64	13.89
(vii) Trade Recievables : Sales	0	0
(viii) Total Inventory : Sales	0	0

National Scheduled Tribes Finance and Development Corporation

The Company

National Scheduled Tribes Finance and 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 (MoTA) and fully owned by the Government of India. The company employed 53 regular employees (Executives 25, Non-executives 28) as on 31.3.2012. Its Registered and Corporate office is at New Delhi.

Vision / Mission

The Vision / Mission of the company is economic development of Scheduled Tribes on sustainable basis.

Industrial / Business Operations

NSTFDC provides financial assistance for viable income generating activities for economic development of Schedule Tribes. The financial assistance is extended at concessional interest rate of 4% to 8% chargeable from beneficiaries based on financial assistance given. The major schemes are Term Loan Scheme, Adivasi Mahila Sashaktikaran Yojana (AMSY), Micro Credit Scheme. During the year the corporation has introduced two new schemes namely Adivasi Shiksha Rin Yojana (ASRY) and Scheme for Financial Assistance to Tribal Artisans empanelled with TRIFED.

Company is extending concessional finance through the Central/ State Channelising Agencies (SCAs) and other agencies. It also provides financial assistance to organizations/ Institutions engaged in procurement and Marketing of Minor Forest produces/ tribal products and other products etc. It provides financial assistance by way of grants through the SCAs for undertaking training programmes for the skill and entrepreneurial development of eligible scheduled tribes. The company is also involved in capacity building of SCAs and STs through Skill Development and entrepreneurship orientation.

Performance Highlights

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

Main Services / Activities	Unit	Performance during	
		2011-12	2010-11
Sanctions under Income Generating Activities	₹ in crores .	192.77	158.17
Beneficiaries covered (Sanctions)	No.	112489	95632
Disbursement under Income Generating Activities	₹ in crores .	113.07	95.18
Beneficiaries covered (Disbursement)	No.	54485	53996
Recovery	₹ in crores .	79.49	63.69

The Company registered a growth of ₹ 7.11 crore in total income during 2011-12 which went up to ₹ 21.81 crore in 2011-12 from ₹ 14.70 crore during 2010-11. The net profit of the company increased to ₹ 9.51 crore in 2011-12, an increase of ₹ 3.55 crore over the previous year due to increase in turnover.

The current ratio of company is at 71.64:1 during 2011-12 as against 175.07:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

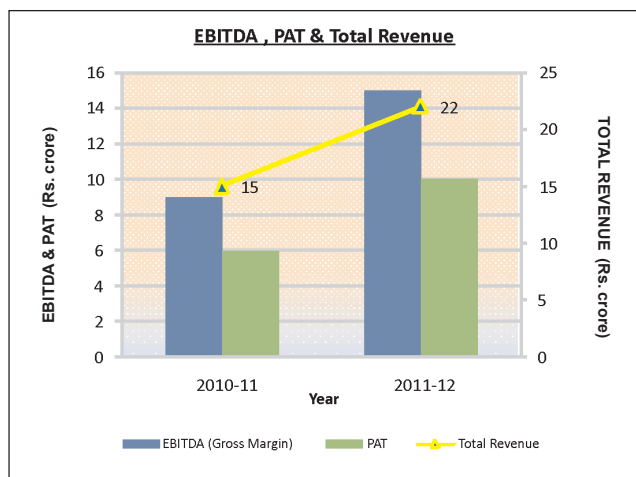


Fig. 1

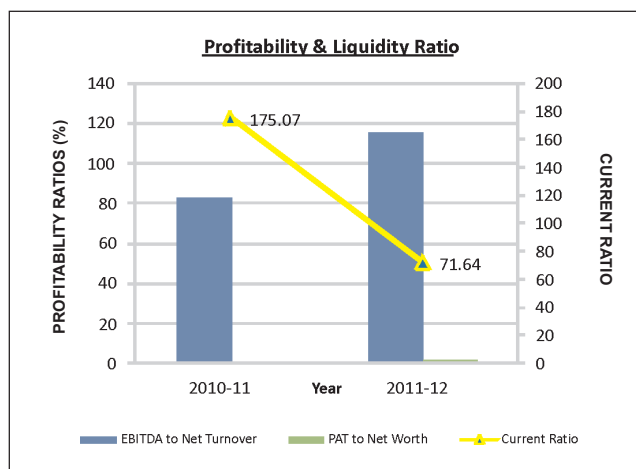


Fig. 2

Strategic issue

The corporation is making all endeavors to expand its operations. On the initiative of company RBI vide its circular dated 09.09.2011 has allowed all PSUs banks to extend refinance at interest rates prescribed under the schemes of NSTFDC. This refinance would not be considered violative of the RBI guidelines. Further, RBI vide its circular dated 10.04.2012 has clarified that lending to Scheduled Tribes is to be considered as priority sector lending.

National Scheduled Tribes Finance and Development Corporation

Registered Office : NBCC Tower, 5th Floor, 15 Bhikaji Cama Place, New Delhi-110066

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	50000	50000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	31233	23050
(ii) Others	0	0
(b) Reserves & Surplus	14488	13537
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	45721	36587
(2) Share application money pending allotment	0	4683
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	1	1
(d) Long-term provisions	172	141
Total Non-Current Liabilities 3(a) to 3(d)	173	142
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	0	0
(c) Other current liabilities	34	41
(d) Short-term provisions	186	42
Total Current Liabilities 4(a) to 4(d)	220	83
TOTAL EQUITY & LIABILITIES (1+2+3+4)	46114	41495
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	602	598
(ai) Accumulated Depreciation, Depletion & Amortisation	244	224
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	358	374
(c) Capital work in progress	0	0
(d) Intangible assets under developmet	14	11
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	29980	26577
(h) Other Non-Current Assets	2	2
Total Non-Current Assets (b+c+d+e+f+g+h)	30354	26964
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	0	0
(c) Trade Recievables	0	0
(d) Cash & Bank Balance	7182	6834
(e) Short-term Loans & Advances	8395	7687
(f) Other Current Assets	183	10
Total Current Assets (a+b+c+d+e+f)	15760	14531
TOTAL ASSETS (1+2)	46114	41495
Important Indicators		
(i) Investment	31233	27733
(ii) Capital Employed	45721	41270
(iii) Net Worth	45721	41270
(iv) Net Current Assets	15540	14448
(v) Cost of Sales	743	582
(vi) Net Value Added (at market price)	1553	1002
(vii) Total Regular Employees (Nos.)	53	54
(viii) Avg. Monthly Emoluments per Employee(₹)	94182	62346

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	1246	1065
Less : Excise Duty	0	0
Revenue from Operations (Net)	1246	1065
(II) Other Income	935	405
(III) Total Revenue (I+II)	2181	1470
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	7	6
(f) Salary, Wages & Benefits/Employees Expense	599	404
(g) Other Operating/direct/manufacturing Expenses	37	50
(h) Rent, Royalty & Cess	3	2
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	72	92
Total Expenditure (IV (a to j))	718	554
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	1463	916
(VI) Depreciation, Depletion & Amortisation	25	28
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	1438	888
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	1438	888
(XI) Exceptional Items	487	292
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	951	596
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	951	596
(XV) TAX PROVISIONS	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	951	596
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	951	596
Financial Ratios		
(i) Sales : Capital Employed	2.73	2.58
(ii) Cost of Sales : Sales	59.63	54.65
(iii) Salary/Wages : Sales	48.07	37.93
(iv) Net Profit : Net Worth	2.08	1.44
(v) Debt : Equity	0	0
(vi) Current Ratio	71.64	175.07
(vii) Trade Recievables : Sales	0	0
(viii) Total Inventory : Sales	0	0

Power Finance Corporation Ltd.

The Company

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. The company employed 378 regular employees (Executives 327 & Non-Executives 51) as on 31.3.2012. 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 13 wholly owned subsidiary companies, namely PFC Consulting, PFC Green Energy Limited, PFC Capital Advisory Services LTD, Power Equity Capital Advisors Pvt Ltd, Chhattisgarh Surguja Power Ltd., Coastal Karnataka Power Ltd, Coastal Maharashtra Mega Power Ltd, Coastal Tamil Nadu Power Ltd, Orissa Integrated Power Ltd, Sakhigopal Integrated Power Company Ltd, Ghogharpalli Integrated Power Ltd, Tatiya Andhra Mega Power Ltd and DGEN & Uttarakhand Transmission Company Ltd. The Company also has 2 Joint Ventures (JVs)

Performance Highlights

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

Main Segments	Unit	Performance during	
		2011-12	2010-11
Loan Assets	₹ in Cr.	130072	99571
Total Disbursement	₹ in Cr.	41418	34121

Total Revenue from of the company registered an increase of ₹ 2876.55 crore during 2011-12, which went up from ₹ 10160.56 crore in 2010-11 to ₹ 13037.11 crore in 2011-12. The profit of the company has gone up by ₹ 412.16 crore to ₹ 3031.74 crore in 2011-12, from ₹ 2619.58 crore in previous year due to increase in lending operations.

The current ratio of company is at 1.24:1 during 2011-12 as against 0.91:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

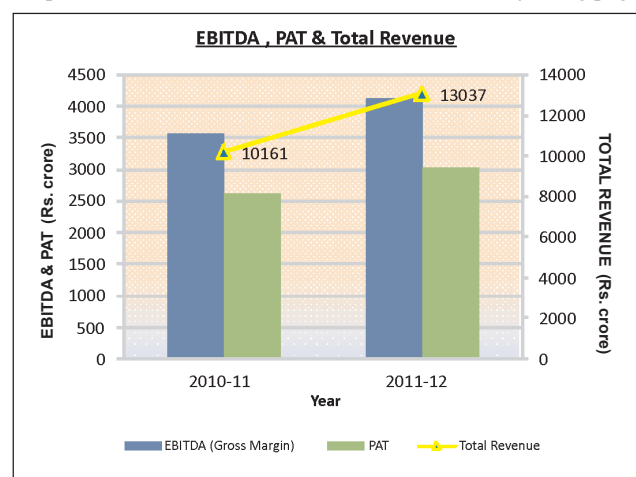


Fig. 1

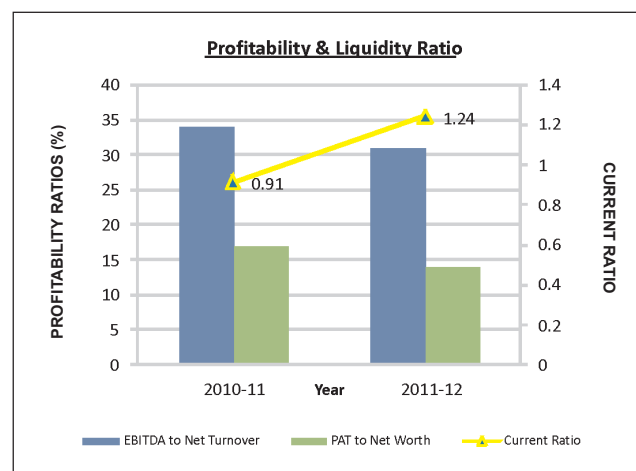


Fig. 2

Strategic issues

To accelerate growth of the company, PFC is focusing on additional business in the areas of power trading through power exchanges, equity financing, Nuclear Funding, Banking operations and acquisition advisory services.

www.pfcindia.com

Power Finance Corporation Ltd

Urjanidhi, 1, Barakhamba Lane, Connaught Place New Delhi

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	200000	200000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	97306	103045
(ii) Others	34687	11732
(b) Reserves & Surplus	1938759	1403472
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	2070752	1518249
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	9586698	6998403
(b) Deferred tax liabilities (Net)	8743	8297
(c) Other Long-term liabilities	55064	67838
(d) Long-term provisions	2895	2516
Total Non-Current Liabilities 3(a) to 3(d)	9653400	7077054
(4) Current Liabilities		
(a) Short Term Borrowings	407120	629104
(b) Trade Payables	0	0
(c) Other current liabilities	1398741	1210660
(d) Short-term provisions	27493	28357
Total Current Liabilities 4(a) to 4(d)	1833354	1868121
TOTAL EQUITY & LIABILITIES (1+2+3+4)	13557506	10463424
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	10574	9894
(ai) Accumulated Depreciation, Depletion & Amortisation	2973	2451
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	7601	7443
(c) Capital work in progress	45	228
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	5534	5005
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	11208594	8755567
(h) Other Non-Current Assets	54782	2502
Total Non-Current Assets (b+c+d+e+f+g+h)	11276556	8770745
(2) Current Assets		
(a) Current Investments	383	383
(b) Inventories	0	0
(c) Trade Recievables	0	0
(d) Cash & Bank Balance	198820	235026
(e) Short-term Loans & Advances	1817016	1215253
(f) Other Current Assets	264731	242017
Total Current Assets (a+b+c+d+e+f)	2280950	1692679
TOTAL ASSETS (1+2)	13557506	10463424
Important Indicators		
(i) Investment	9718691	7113180
(ii) Capital Employed	11657450	8516652
(iii) Net Worth	2070752	1518249
(iv) Net Current Assets	447596	-175442
(v) Cost of Sales	893283	661636
(vi) Net Value Added (at market price)	420027	364556
(vii) Total Regular Employees (Nos.)	378	365
(viii) Avg. Monthly Emoluments per Employee(₹)	158907	153174

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	1301485	1012849
Less : Excise Duty	0	0
Revenue from Operations (Net)	1301485	1012849
(II) Other Income	2226	3207
(III) Total Revenue (I+II)	1303711	1016056
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	102	90
(f) Salary, Wages & Benefits/Employees Expense	7208	6709
(g) Other Operating/direct/manufacturing Expenses	866531	649071
(h) Rent, Royalty & Cess	0	0
(i) Loss on sale of Assets/Investments	3	6
(j) Other Expenses	18900	5261
Total Expenditure (IV (a to j))	892744	661137
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	410967	354919
(VI) Depreciation, Depletion & Amortisation	542	505
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	410425	354414
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	410425	354414
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	410425	354414
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	410425	354414
(XV) TAX PROVISIONS	107251	92456
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	303174	261958
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	303174	261958
Financial Ratios		
(i) Sales : Capital Employed	11.16	11.89
(ii) Cost of Sales : Sales	68.64	65.32
(iii) Salary/Wages : Sales	0.55	0.66
(iv) Net Profit : Net Worth	14.64	17.25
(v) Debt : Equity	72.63	60.97
(vi) Current Ratio	1.24	0.91
(vii) Trade Recievables : Sales	0	0
(viii) Total Inventory : Sales	0	0

Rural Electrification Corporation Limited

The Company

Rural Electrification Corporation Ltd. (REC) was incorporated on 25.7.1969 under the Companies Act, 1956 with the main objective of financing rural electrification schemes in the country.

REC is a Schedule-'A' / Navratna CPSE in Financial Services sector under the administrative control of Ministry of Power with 66.80% shareholding by the Government of India. The company employed 678 regular employees (Executives 432 & Non-Executives 246) as on 31.3.2012. Its Registered and Corporate Office is at New Delhi. REC is also a registered NBFC with Infrastructure Finance Company (IFC) status.

Vision/Mission

The Vision / Mission of the company is to facilitate availability of electricity for accelerated growth and for enrichment of quality of life of rural and urban population and to act as a competitive, client-friendly and development oriented organization for financing and promoting projects covering power generation, power conservation, power transmission and power distribution network in the country.

Industrial / Business Operations

REC is engaged in financing projects /schemes of power generation, transmission distribution, rural electrification, system improvement renovation and modernization of power plants in both public and private sector. It has two subsidiary companies namely, REC Transmission Projects Company Ltd. and REC Power Distribution Company Ltd.

It is the Nodal Agency for implementation of Rajiv Gandhi GraminVidyutikaranYojana (RGGVY), a Government of India Scheme for rural electricity infrastructure and household electrification. Besides corporate office, it operates through 5 Zonal Offices, 18 Project Offices, 2 Sub-offices and 1 Training Centre.

Performance Highlights

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

Main Segments	Unit	Performance during	
		2011-12	2010-11
Mobilization of resources	₹Crore	29709	25855
Loan sanctioned (excluding subsidy under RGGVY)	₹Crore	51297	66420
Disbursement (including subsidy under RGGVY)	₹Crore	30593	28517
Recoveries	₹Crore	18440	16951

Total Revenue of the company registered an increase of ₹ 2013.81 crore during 2011-12, which went up from ₹ 8495.26 crore in 2010-11 to ₹ 10509.07 crore in 2011-12. The net profit of the company correspondingly increased to ₹ 2817.03crore, an increase of ₹ 247.10crore over the previous year due to increase in Business i.e. Disbursements. The recovery rate during the year 2011-12 has increased in a big way.

The current ratio of company is at 1.01:1 during 2011-12 as against 0.97:1 in the pervious year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during

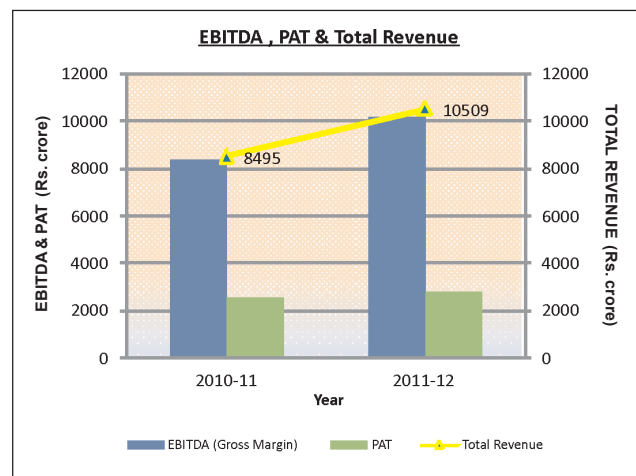


Fig. 1

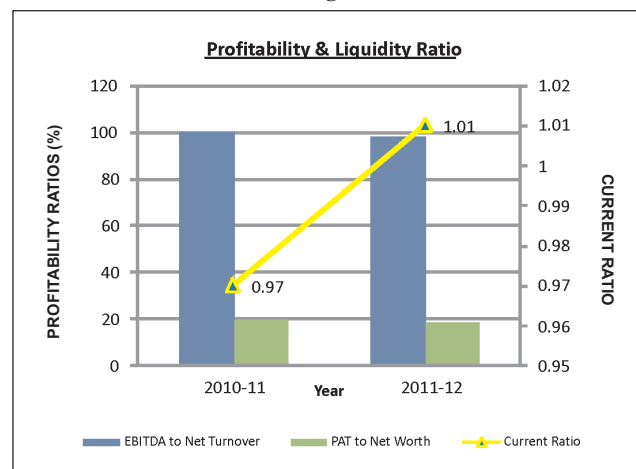


Fig. 2

the period 2010-11 to 2011-12 can be seen on the adjoining page.

Strategic Issues

The Company aims to facilitate availability of electricity for accelerated growth and for enrichment of quality of life of rural and urban population by acting as a competitive, client-friendly and development oriented organization for financing and promoting projects covering power generation, power conservation, power transmission and power distribution network in the country.

The Company also proposes to enlarge the mandate, subject to approval of its shareholders, by financing and providing assistance for those activities having a forward and/or backward linkage with power projects, (including but not limited to), such as development of coal and other mining activities for use as fuel in power projects, development of other fuel supply arrangements for the power sector, and to meet other enabling infrastructure facilities that may be required for the speedy and effective development of power sector.

www.recindia.nic.in

Rural Electrification Corporation Limited
DDA Building, Nehru Place, New Delhi - 110019

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	120000	120000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	65960	65960
(ii) Others	32786	32786
(b) Reserves & Surplus	1375746	1180116
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	1474492	1278862
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	7655368	6117302
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	2619	0
(d) Long-term provisions	6178	4976
Total Non-Current Liabilities 3(a) to 3(d)	7664165	6122278
(4) Current Liabilities		
(a) Short Term Borrowings	250000	37500
(b) Trade Payables	0	0
(c) Other current liabilities	1450237	1162558
(d) Short-term provisions	33965	50069
Total Current Liabilities 4(a) to 4(d)	1734202	1250127
TOTAL EQUITY & LIABILITIES (1+2+3+4)	10872859	8651267
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	9236	8450
(ai) Accumulated Depreciation, Depletion & Amortisation	2190	1925
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	7046	6525
(c) Capital work in progress	792	301
(d) Intangible assets under developmet	10	0
(e) Non-Current Investments	71043	78965
(f) Deferred Tax Assets (Net)	1005	1277
(g) Long Term Loans and Advances	8998531	7320657
(h) Other Non-Current Assets	42980	36418
Total Non-Current Assets (b+c+d+e+f+g+h)	9121407	7444143
(2) Current Assets		
(a) Current Investments	4716	4716
(b) Inventories	0	0
(c) Trade Recievables	0	0
(d) Cash & Bank Balance	531148	283189
(e) Short-term Loans & Advances	296750	120000
(f) Other Current Assets	918838	799219
Total Current Assets (a+b+c+d+e+f)	1751452	1207124
TOTAL ASSETS (1+2)	10872859	8651267
Important Indicators		
(i) Investment	7754114	6216048
(ii) Capital Employed	9129860	7396164
(iii) Net Worth	1474492	1278862
(iv) Net Current Assets	17250	-43003
(v) Cost of Sales	33718	16795
(vi) Net Value Added (at market price)	1037771	848033
(vii) Total Regular Employees (Nos.)	678	688
(viii) Avg. Monthly Emoluments per Employee(₹)	210140	154397

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	1033759	825691
Less : Excise Duty	0	0
Revenue from Operations (Net)	1033759	825691
(II) Other Income	17148	23835
(III) Total Revenue (I+II)	1050907	849526
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	87	70
(f) Salary, Wages & Benefits/Employees Expense	17097	12747
(g) Other Operating/direct/manufacturing Expenses	676	545
(h) Rent, Royalty & Cess	202	180
(i) Loss on sale of Assets/Investments	23	2
(j) Other Expenses	15329	2950
Total Expenditure (IV (a to j))	33414	16494
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	1017493	833032
(VI) Depreciation, Depletion & Amortisation	327	303
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	1017166	832729
(IX) Finance Cost		
(a) On Central Government Loans	231	317
(b) On Foreign Loans	0	0
(c) Others	637649	484784
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	637880	485101
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	379286	347628
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	379286	347628
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	379286	347628
(XV) TAX PROVISIONS	97583	90635
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	281703	256993
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	281703	256993
Financial Ratios		
(i) Sales : Capital Employed	11.32	11.16
(ii) Cost of Sales : Sales	3.26	2.03
(iii) Salary/Wages : Sales	1.65	1.54
(iv) Net Profit : Net Worth	19.11	20.1
(v) Debt : Equity	77.53	61.95
(vi) Current Ratio	1.01	0.97
(vii) Trade Recievables : Sales	0	0
(viii) Total Inventory : Sales	0	0

TELECOMMUNICATION SERVICES & INFORMATION TECH. SERVICES

22. Telecommunication Services

As on 31.03.2012, there were 4 Central Public Sector Enterprises in the Telecommunication Services & Information Tech. Services group. The names of these enterprises along with their year of incorporation in chronological order are given below:—

Sl. No.	Enterprise	Year of Incorporation
1	Mahanagar Telephone Ltd.	1966
2	Bharat Sanchar Nigam Ltd.	1971
3	Millennium Telecom Ltd.	1983
4	Railtel Corporation India Ltd.	1983

2. The enterprises falling in this group are mainly engaged in rendering Telecommunication and Internet services etc.

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

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

(₹ in Crores)

Sl. No.	Enterprise	Turnover	
		2011-12	2010-11
1	Bharat Sanchar Nigam Ltd.	25998.50	27044.71
2	Mahanagar Telephone Nigam Ltd.	3373.25	3673.95
3	Railtel Corporation India Ltd.	347.42	349.74
4	Millennium Telecom Ltd.	0.00	0.00
	Group Total :	29719.17	31068.40

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

(₹ in Crores)

Sl. No.	Enterprise	Adjusted Net Profit / Net Loss	
		2011-12	2010-11
1	Railtel Corporation India Ltd.	85.85	95.41
2	Millennium Telecom Ltd.	-0.20	-0.49
3	Mahanagar Telephone Nigam Ltd.	-4109.78	-2801.92
4	Bharat Sanchar Nigam Ltd.	-8850.70	-6384.26
	Group Total :	-12874.83	-9091.26

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

(₹ in Crores)

Sl. No.	Enterprise	Dividend	
		2011-12	2010-11
1	Railtel Corporation India Ltd.	9.72	12.15
	Group Total :	14.01	12.15

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

(₹ in Crores)

Sl. No.	Enterprise	Township and Social Overheads	
		2011-12	2010-11
1	No. of employees (in number)	309767	325216
2	Social overheads: (Rupees in Crore)		
	(i) Educational	0.00	0.00
	(ii) Medical Facilities	0.00	0.00
	(iii) Others	0.00	0.00
3	Capital cost of township (Rupees in Crore)	0.00	0.00
4	No. of houses constructed (in numbers)	0.00	0.00

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

TELECOMMUNICATION SERVICES

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	1940000	1940000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	1317531	1317532
(ii) Others	27851	27850
(b) Reserves & Surplus	6096137	7389949
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	7441519	8735331
(2) Share application money pending allotment	432	15
(3) Non-current Liabilities		
(a) Long Term Borrowings	804614	365932
(b) Deferred tax liabilities (Net)	127	89
(c) Other Long-term liabilities	779246	767549
(d) Long-term provisions	1448926	1309863
Total Non-Current Liabilities 3(a) to 3(d)	3032913	2443433
(4) Current Liabilities		
(a) Short Term Borrowings	468906	563292
(b) Trade Payables	1015131	1165931
(c) Other current liabilities	883070	899434
(d) Short-term provisions	213439	176733
Total Current Liabilities 4(a) to 4(d)	2580546	2805390
TOTAL EQUITY & LIABILITIES (1+2+3+4)	13055410	13984169
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	20158319	19802345
(ai) Accumulated Depreciation, Depletion & Amortisation	11822176	10872956
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	8336143	8929389
(c) Capital work in progress	521044	641527
(d) Intangible assets under developmet	2043	1267
(e) Non-Current Investments	623550	599607
(f) Deferred Tax Assets (Net)	6238	9215
(g) Long Term Loans and Advances	561970	564663
(h) Other Non-Current Assets	317043	265664
Total Non-Current Assets (b+c+d+e+f+g+h)	10368031	11011332
(2) Current Assets		
(a) Current Investments	27000	0
(b) Inventories	67984	63972
(c) Trade Recievables	829592	864706
(d) Cash & Bank Balance	264334	300691
(e) Short-term Loans & Advances	217378	226048
(f) Other Current Assets	1281091	1517420
Total Current Assets (a+b+c+d+e+f)	2687379	2972837
TOTAL ASSETS (1+2)	13055410	13984169
Important Indicators		
(i) Investment	2150428	1711329
(ii) Capital Employed	8246565	9101278
(iii) Net Worth	7441951	8735346
(iv) Net Current Assets	106833	167447
(v) Cost of Sales	4361627	4243176
(vi) Net Value Added (at market price)	621494	946856
(vii) Total Regular Employees (Nos.)	309767	325216
(viii) Avg. Monthly Emoluments per Employee(₹)	46146	43748

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	2971917	3106840
Less : Excise Duty	0	0
Revenue from Operations (Net)	2971917	3106840
(II) Other Income	224289	297449
(III) Total Revenue (I+II)	3196206	3404289
(IV) Expenditure on:		
(a) Cost of materials consumed	64	175
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	250538	243565
(f) Salary, Wages & Benefits/Employees Expense	1715352	1707302
(g) Other Operating/direct/manufacturing Expenses	446635	391546
(h) Rent, Royalty & Cess	40922	41673
(i) Loss on sale of Assets/Investments	1818	1047
(j) Other Expenses	830027	738772
Total Expenditure (IV (a to j))	3285356	3124080
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-89150	280209
(VI) Depreciation, Depletion & Amortisation	1077688	1118273
(VII) Impairment	401	1870
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	-1167239	-839934
(IX) Finance Cost		
(a) On Central Government Loans	16715	31205
(b) On Foreign Loans	0	0
(c) Others	97232	54509
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	113947	85714
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-1281186	-925648
(XI) Exceptional Items	1432	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-1282618	-925648
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-1282618	-925648
(XV) TAX PROVISIONS	4865	-16522
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-1287483	-909126
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax) (XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-1287483	-909126
Financial Ratios		
(i) Sales : Capital Employed	36.04	34.14
(ii) Cost of Sales : Sales	146.76	136.58
(iii) Salary/Wages : Sales	57.72	54.95
(iv) Net Profit : Net Worth	-17.3	-10.41
(v) Debt : Equity	0.6	0.27
(vi) Current Ratio	1.04	1.06
(vii) Trade Recievables : Sales	27.91	27.83
(viii) Total Inventory : Sales	2.29	2.06

Bharat Sanchar Nigam Ltd.

The Company

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

BSNL is a Schedule 'A' Miniratna category 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. The company employed 2,67,906 regular employees (Executives 52,983 & Non-Executives 2,14,923) as on 31.3.2012. Its Registered and Corporate Office is at New Delhi.

Vision / Mission

The Vision / Mission of the company is to be the leading telecom service provider in India with global presence.

Industrial / Business Operations

BSNL is engaged in providing all types of Telecommunication services in 47 telecom circles (including registered office) spread all over India other than cities of Delhi and Mumbai. The network infrastructure of BSNL includes 37,613 telephone exchanges.

Performance Highlights

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

Main Products	Unit	Performance during	
		2011-12	2010-11
Total Telephone Connections	Lakhs Connections	1209.81	1170.59
Mobile	Lakhs Lines	738.91	711.86
VPT	Lakhs No.	5.77	5.76
Broadband Wire line	Lakhs Lines	89.15	74.92
WLL	Lakhs Lines	88.31	88.49

Total Revenue from of the company registered a reduction of ₹ 1754.12 crore during 2011-12, which went down from ₹ 29687.62 crore in 2010-11 to ₹ 27933.50 crore in 2011-12. The loss of the company has gone up by ₹ 2466.44 crore to ₹ 8850.70 crore in 2011-12, from ₹ 6384.30 crore in previous year due to fall in operating income due to increase in competition, reduction in IUC rates by the sector regulator, Mobile expansion and shift in traffic from landline to mobile, multiple SIM usages and addition of low Average Revenue Per User (ARPU) customers from rural and semi- urban areas & STD becoming local call. The license and spectrum charges put a burden of ₹ 1542.76 crore on the company during the year 2011-12.

The current ratio of company is at 1.24:1 during 2011-12 as against 1.39:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

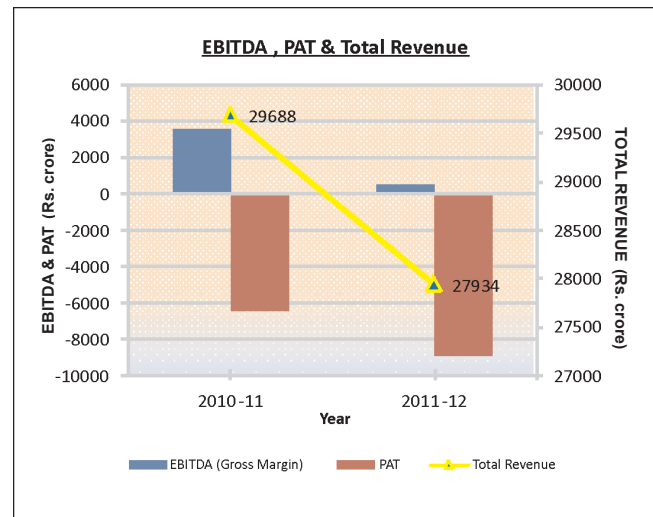


Fig. 1

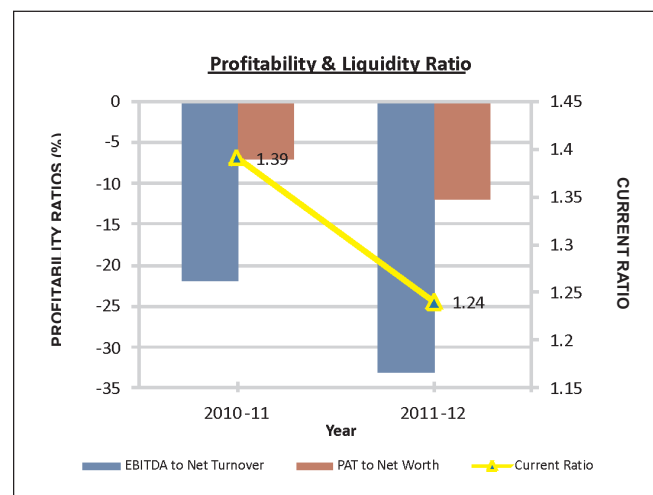


Fig. 2

Strategic issues

In The 12th Five Year Plan (2012-17) BSNL may strive to make the entire landline customer base network IP enabled. The migration shall result in reduction of operational cost, along with ease of induction of new value added services to the landline customers.

A Special Purpose Vehicle (SPV), namely, Bharat Broadband Network Limited (BBNL) has been formed by GoI, MoC & IT, D/o Telecommunications on 25th February 2012, to connect 2,50,000 Gram Panchayats on OFC. The wholly owned Govt. Company has been promoted by BSNL, PGCIL and RAILTEL.

Bharat Sanchar Nigam Ltd.

H.C.Mathur Lane, Janpath, New Delhi-110 001

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	1750000	1750000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	1250000	1250000
(ii) Others	0	0
(b) Reserves & Surplus	5867102	6756875
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	7117102	8006875
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	98318	98318
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	426257	452605
(d) Long-term provisions	627981	583098
Total Non-Current Liabilities 3(a) to 3(d)	1152556	1134021
(4) Current Liabilities		
(a) Short Term Borrowings	204047	72000
(b) Trade Payables	984668	1139305
(c) Other current liabilities	612631	622374
(d) Short-term provisions	128015	121231
Total Current Liabilities 4(a) to 4(d)	1929361	1954910
TOTAL EQUITY & LIABILITIES (1+2+3+4)	10199019	11095806
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	17052745	16774218
(ai) Accumulated Depreciation, Depletion & Amortisation	10349571	9544982
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	6703174	7229236
(c) Capital work in progress	428048	523412
(d) Intangible assets under developmet	2043	1267
(e) Non-Current Investments	601352	550141
(f) Deferred Tax Assets (Net)	6238	9215
(g) Long Term Loans and Advances	66896	74637
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	7807751	8387908
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	57698	51359
(c) Trade Recievables	785884	818109
(d) Cash & Bank Balance	188509	250008
(e) Short-term Loans & Advances	114142	124391
(f) Other Current Assets	1245035	1464031
Total Current Assets (a+b+c+d+e+f)	2391268	2707898
TOTAL ASSETS (1+2)	10199019	11095806
Important Indicators		
(i) Investment	1348318	1348318
(ii) Capital Employed	7215420	8105193
(iii) Net Worth	7117102	8006875
(iv) Net Current Assets	461907	752988
(v) Cost of Sales	3657031	3587302
(vi) Net Value Added (at market price)	507653	791077
(vii) Total Regular Employees (Nos.)	267906	281635
(viii) Avg. Monthly Emoluments per Employee(₹)	41700	40806

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	2599850	2704471
Less : Excise Duty	0	0
Revenue from Operations (Net)	2599850	2704471
(II) Other Income	193500	264291
(III) Total Revenue (I+II)	2793350	2968762
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	228509	222787
(f) Salary, Wages & Benefits/Employees Expense	1340604	1379095
(g) Other Operating/direct/manufacturing Expenses	414102	354375
(h) Rent, Royalty & Cess	32175	32807
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	724209	625695
Total Expenditure (IV (a to j))	2739599	2614759
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT,	53751	354003
FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)		
(VI) Depreciation, Depletion & Amortisation	917432	972543
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI)	-863681	-618540
(IX) Finance Cost		
(a) On Central Government Loans	16715	31205
(b) On Foreign Loans	0	0
(c) Others	1697	8234
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	18412	39439
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-882093	-657979
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-882093	-657979
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-882093	-657979
(XV) TAX PROVISIONS	2977	-19553
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-885070	-638426
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-885070	-638426
Financial Ratios		
(i) Sales : Capital Employed	36.03	33.37
(ii) Cost of Sales : Sales	140.66	132.64
(iii) Salary/Wages : Sales	51.56	50.99
(iv) Net Profit : Net Worth	-12.44	-7.97
(v) Debt : Equity	0.08	0.08
(vi) Current Ratio	1.24	1.39
(vii) Trade Recievables : Sales	30.23	30.25
(viii) Total Inventory : Sales	2.22	1.9

Millennium Telecom Limited

The Company

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 Tele-communications. Its Registered and Corporate offices are at Mumbai, Maharashtra. MTL is currently a wholly owned subsidiary of Mahanagar Telephone Nigam Ltd (MTNL).

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 was formed by MTNL as its wholly owned subsidiary company basically for providing internet and other value added services in the year 2000. During the year 2007-08 MTL had decided to undertake undersea cable laying project to have own undersea cable from India to Middle East with ultimate aim to extend upto USA. As per the directions of the DOT, BSNL was taken as 50% Joint Venture partner in the said project. However, during 2010-11, the Board had observed that, the cost of laying cable was very high while the bandwidth prices had gone down. Accordingly, the Board decided not to undertake the said project. Later in the year 2011, the Board decided to undertake new activities along with BSNL but in 2012, BSNL has withdrawn itself from the Joint Venture stating that since the Sub-marine cable project has been discontinued, there is no need to continue with the Joint Venture. Thus, as of now, MTL is a wholly owned subsidiary of MTNL.

Performance Highlights

The Company registered a reduction of ₹ 0.03crore in total income during 2011-12 which went down to ₹ 0.18 crore in 2011-12 from ₹ 0.21 crore during 2010-11 due to fall in other income. The company has no operating income during last two years. The income earned is via interest on Fixed Deposits.

The company showed a net loss of ₹ 0.20crore during the year as against the loss of ₹ 0.49croreduring last year due to lower provisions made for direct taxes.

The current ratio of company is at 3.05:1 during 2011-12 as against 4.48:1 in the pervious year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

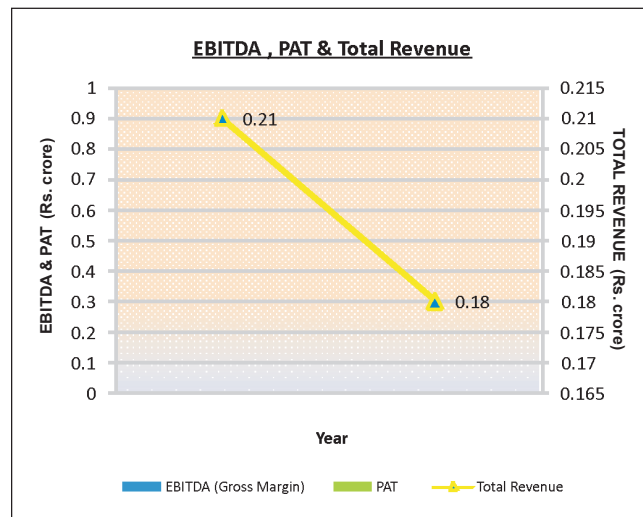


Fig. 1

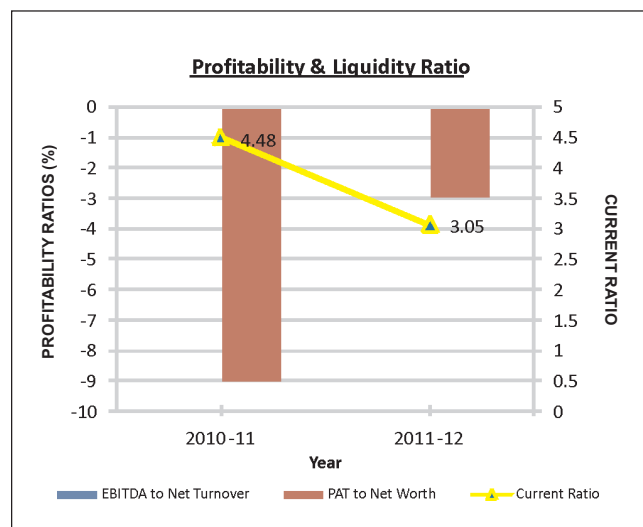


Fig. 2

Strategic issues

The Board of MTL has now decided to enter into new lines of business which could be telecom related as well as other areas. Some of the new lines of business could be Infrastructure sharing, Data Centre Outsourcing application including Web Hosting, Cloud Computing, and providing Turn Key Solution in response to various tenders in Central Government / State Governments / PSUs Banks / Private Corporates, etc. or directly on GFR basis, Marketing and Selling of digital signatures of MTNL taking franchisee/distributorship of MTNL Mobile Products and SIM Cards of other operators. The Management is working on the above line of business and is hopeful to generate revenue in the years to come.

Millennium Telecom Limited

15th Floor, V.S.Marg, Dadar (W), Mumbai, Maharashtra-400028

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	10000	10000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	0	0
(ii) Others	288	288
(b) Reserves & Surplus	213	233
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	501	521
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	1	1
(c) Other Long-term liabilities	0	0
(d) Long-term provisions	0	0
Total Non-Current Liabilities 3(a) to 3(d)	1	1
(4) Current Liabilities		
(a) Short Term Borrowings	53	18
(b) Trade Payables	27	27
(c) Other current liabilities	49	49
(d) Short-term provisions	0	0
Total Current Liabilities 4(a) to 4(d)	129	94
TOTAL EQUITY & LIABILITIES (1+2+3+4)	631	616
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	38	40
(ai) Accumulated Depreciation, Depletion & Amortisation	33	31
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	5	9
(c) Capital work in progress	0	0
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	142	73
(h) Other Non-Current Assets	90	113
Total Non-Current Assets (b+c+d+e+f+g+h)	237	195
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	0	0
(c) Trade Recievables	137	137
(d) Cash & Bank Balance	253	245
(e) Short-term Loans & Advances	2	2
(f) Other Current Assets	2	37
Total Current Assets (a+b+c+d+e+f)	394	421
TOTAL ASSETS (1+2)	631	616
Important Indicators		
(i) Investment	288	288
(ii) Capital Employed	501	521
(iii) Net Worth	501	521
(iv) Net Current Assets	265	327
(v) Cost of Sales	8	5
(vi) Net Value Added (at market price)	-13	16
(vii) Total Regular Employees (Nos.)	0	0
(viii) Avg. Monthly Emoluments per Employee(₹)	0	0

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	0	0
Less : Excise Duty	0	0
Revenue from Operations (Net)	0	0
(II) Other Income	18	21
(III) Total Revenue (I+II)	18	21
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	0	0
(f) Salary, Wages & Benefits/Employees Expense	0	0
(g) Other Operating/direct/manufacturing Expenses	0	0
(h) Rent, Royalty & Cess	0	0
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	6	3
Total Expenditure (IV (a to j))	6	3
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	12	18
(VI) Depreciation, Depletion & Amortisation	2	2
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	10	16
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	10	16
(XI) Exceptional Items	23	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET) (X-XI)	-13	16
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-13	16
(XV) TAX PROVISIONS	7	65
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-20	-49
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax) (XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-20	-49
Financial Ratios		
(i) Sales : Capital Employed	0	0
(ii) Cost of Sales : Sales	0	0
(iii) Salary/Wages : Sales	0	0
(iv) Net Profit : Net Worth	-3.99	-9.4
(v) Debt : Equity	0	0
(vi) Current Ratio	3.05	4.48
(vii) Trade Recievables : Sales	0	0
(viii) Total Inventory : Sales	0	0

Mahanagar Telephone Nigam Ltd.

The Company

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. The company employed 41591 regular employees (Executives 5940, Non-executives 35651) as on 31.3.2012. 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 Million.

It has two wholly owned subsidiaries namely Millennium Telecom Ltd. (MTL) and Mahanagar Telephone Mauritius Ltd. The company also has two financial Joint Ventures.

Performance Highlights

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

Main Services	Unit	Performance during	
		2011-12	2010-11
Landline including WLL Fixed	No. of Subscribers	35,65,896	35,81,148
GSM	"	55,85,082	51,99,337

Total Revenue of the company registered a reduction of ₹ 367.58 crore during 2011-12, which went down from ₹ 3991.99 crore in 2010-11 to ₹ 3624.41 crore in 2011-12 due to fall in operating income. The net loss of the company was ₹ 4109.78 crore, an increase of ₹ 1307.86 crore over the previous year's loss of ₹ 2801.92 crore due to reducing tariff and intense competition from other operators. Further payment of spectrum charges in excess of ₹ 11,000 crores for acquiring 3G and BWA spectrum has put strain on the finance of the company.

The current ratio of company is at 0.31:1 during 2011-12 as against 0.23:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

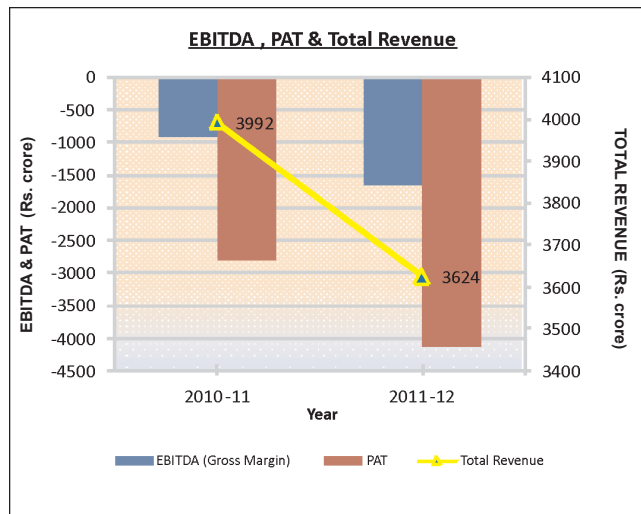


Fig. 1

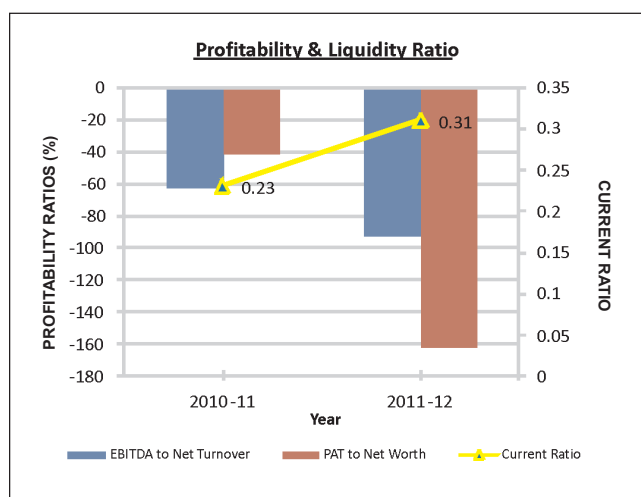


Fig. 2

Strategic issue

The telecommunication sector in India is one of the most competitive sectors. The high level of license fee is a big strain on the finances of the company. Earlier, only a limited number of operators could provide telecom services in a particular circle. Now, this restriction has been removed and unlimited operators have been allowed in the market. This has led to more competition in the market leading to still lower tariffs. MTNL is confined to Delhi and Mumbai and is not able to operate in Tier-II and Tier-III cities where maximum growth is taking place. This restriction on service area also impacts MTNL in another way. MTNL has asked the DoT to refund the entire amount of 3G and BWA spectrum charges. MTNL's licenses to provide Basic Service and as an ISP are to come up for renewal in 2013-14 and GSM licenses in 2017-18. The costs associated with renewal and reframing of spectrum from 900 MHz band to 1800 MHz band may be substantial.

Mahanagar Telephone Nigam Ltd.

Tower 1, 12th Floor, 124 Connaught Circus, New Delhi-110 001

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	80000	80000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	35437	35438
(ii) Others	27563	27562
(b) Reserves & Surplus	190671	601648
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	253671	664648
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	700000	255397
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	293498	274203
(d) Long-term provisions	820478	723321
Total Non-Current Liabilities 3(a) to 3(d)	1813976	1252921
(4) Current Liabilities		
(a) Short Term Borrowings	264749	490170
(b) Trade Payables	25594	22398
(c) Other current liabilities	252388	263481
(d) Short-term provisions	80335	50813
Total Current Liabilities 4(a) to 4(d)	623066	826862
TOTAL EQUITY & LIABILITIES (1+2+3+4)	2690713	2744431
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	3011701	2937037
(ai) Accumulated Depreciation, Depletion & Amortisation	1435683	1304734
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	1576018	1632303
(c) Capital work in progress	89700	115382
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	22198	49466
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	493669	488849
(h) Other Non-Current Assets	316953	265551
Total Non-Current Assets (b+c+d+e+f+g+h)	2498538	2551551
(2) Current Assets		
(a) Current Investments	27000	0
(b) Inventories	10056	12548
(c) Trade Recievables	32883	33906
(d) Cash & Bank Balance	8683	14014
(e) Short-term Loans & Advances	80429	79959
(f) Other Current Assets	33124	52453
Total Current Assets (a+b+c+d+e+f)	192175	192880
TOTAL ASSETS (1+2)	2690713	2744431
Important Indicators		
(i) Investment	763000	318397
(ii) Capital Employed	953671	920045
(iii) Net Worth	253671	664648
(iv) Net Current Assets	-430891	-633982
(v) Cost of Sales	676685	630380
(vi) Net Value Added (at market price)	90390	134520
(vii) Total Regular Employees (Nos.)	41591	43311
(viii) Avg. Monthly Emoluments per Employee(₹)	74366	62481

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	337325	367395
Less : Excise Duty	0	0
Revenue from Operations (Net)	337325	367395
(II) Other Income	25116	31804
(III) Total Revenue (I+II)	362441	399199
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	21353	20223
(f) Salary, Wages & Benefits/Employees Expense	371156	324732
(g) Other Operating/direct/manufacturing Expenses	20339	22837
(h) Rent, Royalty & Cess	8101	8425
(i) Loss on sale of Assets/Investments	1818	1009
(j) Other Expenses	106114	113149
Total Expenditure (IV (a to j))	528881	490375
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	-166440	-91176
(VI) Depreciation, Depletion & Amortisation	149622	141014
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	-316062	-232190
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	94916	45148
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	94916	45148
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-410978	-277338
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-410978	-277338
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-410978	-277338
(XV) TAX PROVISIONS	0	2854
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-410978	-280192
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-410978	-280192
Financial Ratios		
(i) Sales : Capital Employed	35.37	39.93
(ii) Cost of Sales : Sales	200.6	171.58
(iii) Salary/Wages : Sales	110.03	88.39
(iv) Net Profit : Net Worth	-162.01	-42.16
(v) Debt : Equity	11.11	4.05
(vi) Current Ratio	0.31	0.23
(vii) Trade Recievables : Sales	9.75	9.23
(viii) Total Inventory : Sales	2.98	3.42

RailTel Corporation of India Limited

The Company

RailTel Corporation of India Limited (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.

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. The company employed 270 regular employees (Executives 114, Non-executives 156) as on 31.3.2012. The 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 has exclusive seamless Right of Way (RoW) along 63,000 KM of Railway Track passing through 7000 stations across the country. RailTel owns 41022RKMs (Route Kilometers) of Core OFC Network in the country connecting over 4107 stations / locations till March 2012.

The services offered by RailTel includes National Long Distance Bandwidth leasing (2 Mbps to 155 Mbps & above), Internet Services, Tower Space for Antennae (1000+ towers nationwide), Co-location services, Dark Fibre leasing and VPN services.

Performance Highlights

During the year 2011-12 company laid 2995 KMs of OFC. The total STM 1 connectivity has reached to 36075 RKMs and STM 16 network is operational on 28,724 RKMs. The physical performances of the company for last two years are given below:

Main Services	Unit	Performance during	
		2011-12	2010-11
Total Capacity Leased	Gbps of bandwidth	115	59

The Company registered an increase of ₹ 40.90 crore in total revenue during 2011-12 which went up to ₹ 403.97 crore in 2011-12 from ₹ 363.07 crore during 2010-11 due to increase in turnover. The net profit of the company however reduced to ₹ 85.85 crore in 2011-12, a reduction of ₹ 9.56 crore from the previous year's profit of ₹ 95.41 crore due to higher provision made for taxes. The operating profit is, however, higher than last year.

The current ratio of company is at 3.70:1 during 2011-12 as against 3.05:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

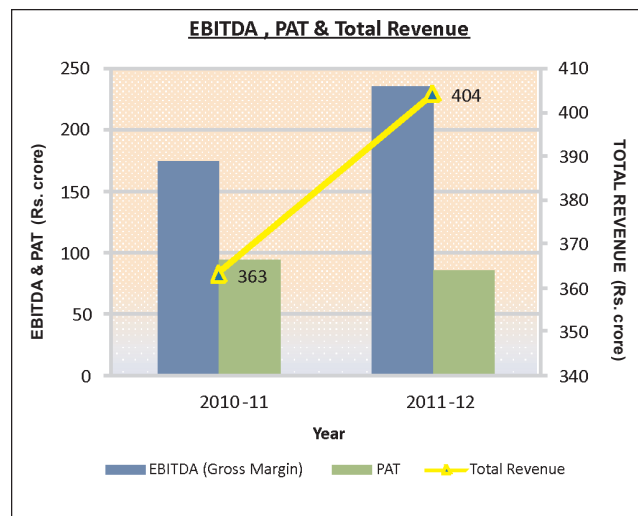


Fig. 1

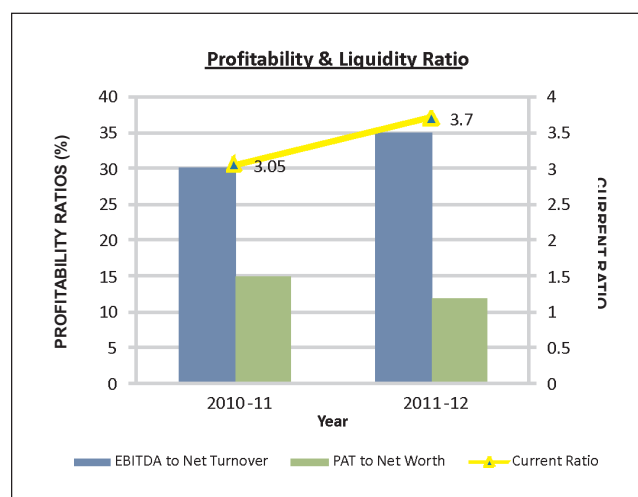


Fig. 2

Strategic issue

Current issue facing the organization is not only to sustain present bandwidth business but to increase volumes in this period of heavily falling Bandwidth prices. Despite experiencing several hitches in the industry, the outlook seems to be positive in the light of robust customer growth in retail as well as enterprise segment and introduction of new NTP-12. In addition, Govt. spending in creation of various telecoms based ICT projects incl. NOFN, USOF, CCTNS, E-toll, DCN, etc will also add to the optimism in the industry. RailTel will greatly benefit specially, in the various areas of Govt. projects. In addition, opportunities are also being explored in the creation of network for implementation of modern signaling technology in Indian Railways. Further introduction of new services in the areas of consultancy, data center, TP, CDN shall also open new opportunities for revenue earning.

RailTel Corporation of India Limited

10th Floor, Bank of Baroda Building, 16, SansadMarg, New Delhi-110001

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	100000	100000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	32094	32094
(ii) Others	0	0
(b) Reserves & Surplus	38151	31193
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	70245	63287
(2) Share application money pending allotment	432	15
(3) Non-current Liabilities		
(a) Long Term Borrowings	6296	12217
(b) Deferred tax liabilities (Net)	126	88
(c) Other Long-term liabilities	59491	40741
(d) Long-term provisions	467	3444
Total Non-Current Liabilities 3(a) to 3(d)	66380	56490
(4) Current Liabilities		
(a) Short Term Borrowings	57	1104
(b) Trade Payables	4842	4201
(c) Other current liabilities	18002	13530
(d) Short-term provisions	5089	4689
Total Current Liabilities 4(a) to 4(d)	27990	23524
TOTAL EQUITY & LIABILITIES (1+2+3+4)	165047	143316
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	93835	91050
(ai) Accumulated Depreciation, Depletion & Amortisation	36889	23209
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	56946	67841
(c) Capital work in progress	3296	2733
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	1263	1104
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	61505	71678
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	230	65
(c) Trade Recievables	10688	12554
(d) Cash & Bank Balance	66889	36424
(e) Short-term Loans & Advances	22805	21696
(f) Other Current Assets	2930	899
Total Current Assets (a+b+c+d+e+f)	103542	71638
TOTAL ASSETS (1+2)	165047	143316
Important Indicators		
(i) Investment	38822	44326
(ii) Capital Employed	76973	75519
(iii) Net Worth	70677	63302
(iv) Net Current Assets	75552	48114
(v) Cost of Sales	27903	25489
(vi) Net Value Added (at market price)	23464	21243
(vii) Total Regular Employees (Nos.)	270	270
(viii) Avg. Monthly Emoluments per Employee(₹)	110864	107253

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	34742	34974
Less : Excise Duty	0	0
Revenue from Operations (Net)	34742	34974
(II) Other Income	5655	1333
(III) Total Revenue (I+II)	40397	36307
(IV) Expenditure on:		
(a) Cost of materials consumed	64	175
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	676	555
(f) Salary, Wages & Benefits/Employees Expense	3592	3475
(g) Other Operating/direct/manufacturing Expenses	12194	14334
(h) Rent, Royalty & Cess	646	441
(i) Loss on sale of Assets/Investments	0	38
(j) Other Expenses	-302	-75
Total Expenditure (IV (a to j))	16870	18943
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	23527	17364
(VI) Depreciation, Depletion & Amortisation	10632	4714
(VII) Impairment	401	1870
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	12494	10780
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	619	1127
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	619	1127
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	11875	9653
(XI) Exceptional Items	1409	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	10466	9653
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	10466	9653
(XV) TAX PROVISIONS	1881	112
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	8585	9541
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax) (XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	8585	9541
Financial Ratios		
(i) Sales : Capital Employed	45.14	46.31
(ii) Cost of Sales : Sales	80.31	72.88
(iii) Salary/Wages : Sales	10.34	9.94
(iv) Net Profit : Net Worth	12.15	15.07
(v) Debt : Equity	0.19	0.38
(vi) Current Ratio	3.70	3.05
(vii) Trade Recievables : Sales	30.76	35.9
(viii) Total Inventory : Sales	0.66	0.19

Bharat Sanchar Nigam Ltd.

The Company

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

BSNL is a Schedule 'A' Miniratna category 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. The company employed 2,67,906 regular employees (Executives 52,983 & Non-Executives 2,14,923) as on 31.3.2012. Its Registered and Corporate Office is at New Delhi.

Vision / Mission

The Vision / Mission of the company is to be the leading telecom service provider in India with global presence.

Industrial / Business Operations

BSNL is engaged in providing all types of Telecommunication services in 47 telecom circles (including registered office) spread all over India other than cities of Delhi and Mumbai. The network infrastructure of BSNL includes 37,613 telephone exchanges.

Performance Highlights

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

Main Products	Unit	Performance during	
		2011-12	2010-11
Total Telephone Connections	Lakhs Connections	1209.81	1170.59
Mobile	Lakhs Lines	738.91	711.86
VPT	Lakhs No.	5.77	5.76
Broadband Wire line	Lakhs Lines	89.15	74.92
WLL	Lakhs Lines	88.31	88.49

Total Revenue from of the company registered a reduction of ₹ 1754.12 crore during 2011-12, which went down from ₹ 29687.62 crore in 2010-11 to ₹ 27933.50 crore in 2011-12. The loss of the company has gone up by ₹ 2466.44 crore to ₹ 8850.70 crore in 2011-12, from ₹ 6384.30 crore in previous year due to fall in operating income due to increase in competition, reduction in IUC rates by the sector regulator, Mobile expansion and shift in traffic from landline to mobile, multiple SIM usages and addition of low Average Revenue Per User (ARPU) customers from rural and semi- urban areas & STD becoming local call. The license and spectrum charges put a burden of ₹ 1542.76 crore on the company during the year 2011-12.

The current ratio of company is at 1.24:1 during 2011-12 as against 1.39:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

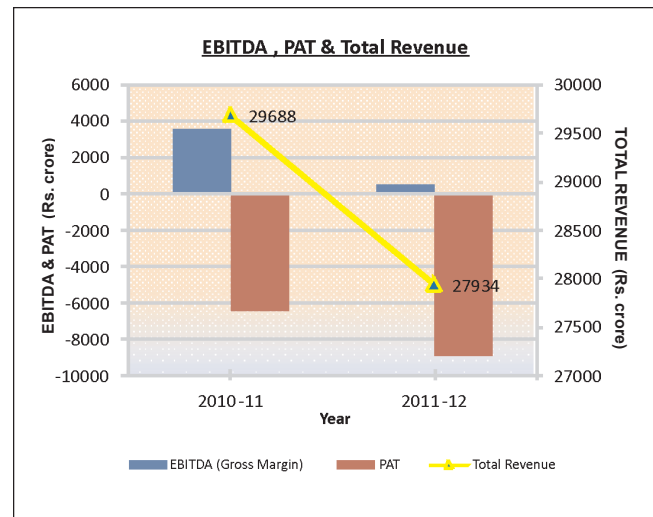


Fig. 1

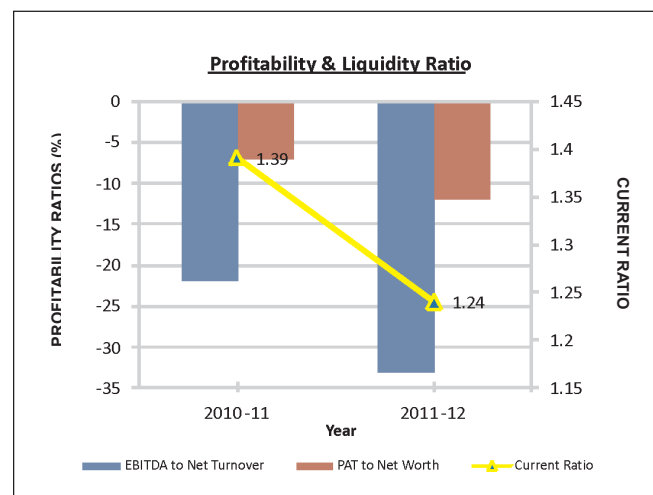


Fig. 2

Strategic issues

In The 12th Five Year Plan (2012-17) BSNL may strive to make the entire landline customer base network IP enabled. The migration shall result in reduction of operational cost, along with ease of induction of new value added services to the landline customers.

A Special Purpose Vehicle (SPV), namely, Bharat Broadband Network Limited (BBNL) has been formed by GoI, MoC & IT, D/o Telecommunications on 25th February 2012, to connect 2,50,000 Gram Panchayats on OFC. The wholly owned Govt. Company has been promoted by BSNL, PGCIL and RAILTEL.

Bharat Sanchar Nigam Ltd.

H.C.Mathur Lane, Janpath, New Delhi-110 001

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	1750000	1750000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	1250000	1250000
(ii) Others	0	0
(b) Reserves & Surplus	5867102	6756875
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	7117102	8006875
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	98318	98318
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	426257	452605
(d) Long-term provisions	627981	583098
Total Non-Current Liabilities 3(a) to 3(d)	1152556	1134021
(4) Current Liabilities		
(a) Short Term Borrowings	204047	72000
(b) Trade Payables	984668	1139305
(c) Other current liabilities	612631	622374
(d) Short-term provisions	128015	121231
Total Current Liabilities 4(a) to 4(d)	1929361	1954910
TOTAL EQUITY & LIABILITIES (1+2+3+4)	10199019	11095806
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	17052745	16774218
(ai) Accumulated Depreciation, Depletion & Amortisation	10349571	9544982
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	6703174	7229236
(c) Capital work in progress	428048	523412
(d) Intangible assets under developmet	2043	1267
(e) Non-Current Investments	601352	550141
(f) Deferred Tax Assets (Net)	6238	9215
(g) Long Term Loans and Advances	66896	74637
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	7807751	8387908
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	57698	51359
(c) Trade Recievables	785884	818109
(d) Cash & Bank Balance	188509	250008
(e) Short-term Loans & Advances	114142	124391
(f) Other Current Assets	1245035	1464031
Total Current Assets (a+b+c+d+e+f)	2391268	2707898
TOTAL ASSETS (1+2)	10199019	11095806
Important Indicators		
(i) Investment	1348318	1348318
(ii) Capital Employed	7215420	8105193
(iii) Net Worth	7117102	8006875
(iv) Net Current Assets	461907	752988
(v) Cost of Sales	3657031	3587302
(vi) Net Value Added (at market price)	507653	791077
(vii) Total Regular Employees (Nos.)	267906	281635
(viii) Avg. Monthly Emoluments per Employee(₹)	41700	40806

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	2599850	2704471
Less : Excise Duty	0	0
Revenue from Operations (Net)	2599850	2704471
(II) Other Income	193500	264291
(III) Total Revenue (I+II)	2793350	2968762
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	228509	222787
(f) Salary, Wages & Benefits/Employees Expense	1340604	1379095
(g) Other Operating/direct/manufacturing Expenses	414102	354375
(h) Rent, Royalty & Cess	32175	32807
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	724209	625695
Total Expenditure (IV (a to j))	2739599	2614759
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT,	53751	354003
FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)		
(VI) Depreciation, Depletion & Amortisation	917432	972543
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI)	-863681	-618540
(IX) Finance Cost		
(a) On Central Government Loans	16715	31205
(b) On Foreign Loans	0	0
(c) Others	1697	8234
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	18412	39439
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-882093	-657979
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-882093	-657979
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-882093	-657979
(XV) TAX PROVISIONS	2977	-19553
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-885070	-638426
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-885070	-638426
Financial Ratios		
(i) Sales : Capital Employed	36.03	33.37
(ii) Cost of Sales : Sales	140.66	132.64
(iii) Salary/Wages : Sales	51.56	50.99
(iv) Net Profit : Net Worth	-12.44	-7.97
(v) Debt : Equity	0.08	0.08
(vi) Current Ratio	1.24	1.39
(vii) Trade Recievables : Sales	30.23	30.25
(viii) Total Inventory : Sales	2.22	1.9

Mahanagar Telephone Nigam Ltd.

The Company

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. The company employed 41591 regular employees (Executives 5940, Non-executives 35651) as on 31.3.2012. 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 Million.

It has two wholly owned subsidiaries namely Millennium Telecom Ltd. (MTL) and Mahanagar Telephone Mauritius Ltd. The company also has two financial Joint Ventures.

Performance Highlights

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

Main Services	Unit	Performance during	
		2011-12	2010-11
Landline including WLL Fixed	No. of Subscribers	35,65,896	35,81,148
GSM	"	55,85,082	51,99,337

Total Revenue of the company registered a reduction of ₹ 367.58 crore during 2011-12, which went down from ₹ 3991.99 crore in 2010-11 to ₹ 3624.41 crore in 2011-12 due to fall in operating income. The net loss of the company was ₹ 4109.78 crore, an increase of ₹ 1307.86 crore over the previous year's loss of ₹ 2801.92 crore due to reducing tariff and intense competition from other operators. Further payment of spectrum charges in excess of ₹ 11,000 crores for acquiring 3G and BWA spectrum has put strain on the finance of the company.

The current ratio of company is at 0.31:1 during 2011-12 as against 0.23:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

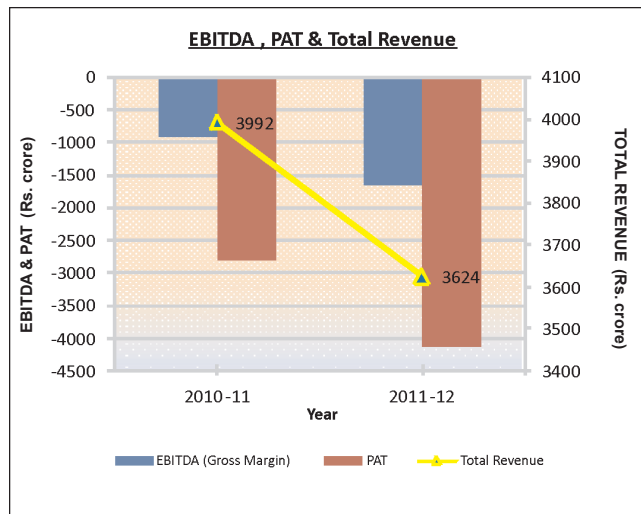


Fig. 1

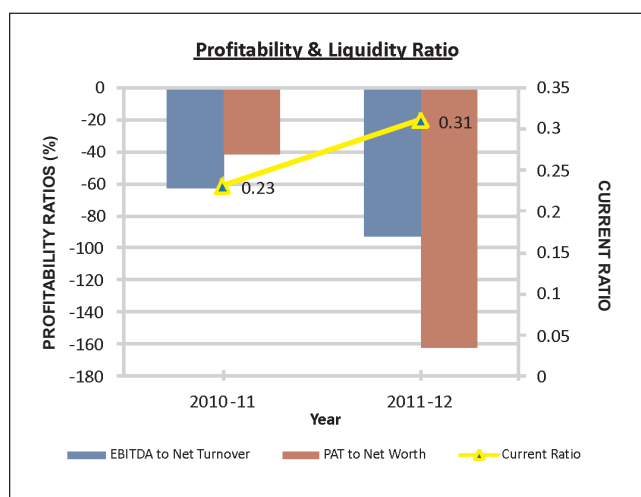


Fig. 2

Strategic issue

The telecommunication sector in India is one of the most competitive sectors. The high level of license fee is a big strain on the finances of the company. Earlier, only a limited number of operators could provide telecom services in a particular circle. Now, this restriction has been removed and unlimited operators have been allowed in the market. This has led to more competition in the market leading to still lower tariffs. MTNL is confined to Delhi and Mumbai and is not able to operate in Tier-II and Tier-III cities where maximum growth is taking place. This restriction on service area also impacts MTNL in another way. MTNL has asked the DoT to refund the entire amount of 3G and BWA spectrum charges. MTNL's licenses to provide Basic Service and as an ISP are to come up for renewal in 2013-14 and GSM licenses in 2017-18. The costs associated with renewal and reframing of spectrum from 900 MHz band to 1800 MHz band may be substantial.

Mahanagar Telephone Nigam Ltd.

Tower 1, 12th Floor, 124 Connaught Circus, New Delhi-110 001

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	80000	80000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	35437	35438
(ii) Others	27563	27562
(b) Reserves & Surplus	190671	601648
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	253671	664648
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	700000	255397
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	293498	274203
(d) Long-term provisions	820478	723321
Total Non-Current Liabilities 3(a) to 3(d)	1813976	1252921
(4) Current Liabilities		
(a) Short Term Borrowings	264749	490170
(b) Trade Payables	25594	22398
(c) Other current liabilities	252388	263481
(d) Short-term provisions	80335	50813
Total Current Liabilities 4(a) to 4(d)	623066	826862
TOTAL EQUITY & LIABILITIES (1+2+3+4)	2690713	2744431
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	3011701	2937037
(ai) Accumulated Depreciation, Depletion & Amortisation	1435683	1304734
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	1576018	1632303
(c) Capital work in progress	89700	115382
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	22198	49466
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	493669	488849
(h) Other Non-Current Assets	316953	265551
Total Non-Current Assets (b+c+d+e+f+g+h)	2498538	2551551
(2) Current Assets		
(a) Current Investments	27000	0
(b) Inventories	10056	12548
(c) Trade Recievables	32883	33906
(d) Cash & Bank Balance	8683	14014
(e) Short-term Loans & Advances	80429	79959
(f) Other Current Assets	33124	52453
Total Current Assets (a+b+c+d+e+f)	192175	192880
TOTAL ASSETS (1+2)	2690713	2744431
Important Indicators		
(i) Investment	763000	318397
(ii) Capital Employed	953671	920045
(iii) Net Worth	253671	664648
(iv) Net Current Assets	-430891	-633982
(v) Cost of Sales	676685	630380
(vi) Net Value Added (at market price)	90390	134520
(vii) Total Regular Employees (Nos.)	41591	43311
(viii) Avg. Monthly Emoluments per Employee(₹)	74366	62481

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	337325	367395
Less : Excise Duty	0	0
Revenue from Operations (Net)	337325	367395
(II) Other Income	25116	31804
(III) Total Revenue (I+II)	362441	399199
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	21353	20223
(f) Salary, Wages & Benefits/Employees Expense	371156	324732
(g) Other Operating/direct/manufacturing Expenses	20339	22837
(h) Rent, Royalty & Cess	8101	8425
(i) Loss on sale of Assets/Investments	1818	1009
(j) Other Expenses	106114	113149
Total Expenditure (IV (a to j))	528881	490375
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-166440	-91176
(VI) Depreciation, Depletion & Amortisation	149622	141014
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	-316062	-232190
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	94916	45148
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	94916	45148
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-410978	-277338
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-410978	-277338
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-410978	-277338
(XV) TAX PROVISIONS	0	2854
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-410978	-280192
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-410978	-280192
Financial Ratios		
(i) Sales : Capital Employed	35.37	39.93
(ii) Cost of Sales : Sales	200.6	171.58
(iii) Salary/Wages : Sales	110.03	88.39
(iv) Net Profit : Net Worth	-162.01	-42.16
(v) Debt : Equity	11.11	4.05
(vi) Current Ratio	0.31	0.23
(vii) Trade Recievables : Sales	9.75	9.23
(viii) Total Inventory : Sales	2.98	3.42

Millennium Telecom Limited

The Company

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 Tele-communications. Its Registered and Corporate offices are at Mumbai, Maharashtra. MTL is currently a wholly owned subsidiary of Mahanagar Telephone Nigam Ltd (MTNL).

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 was formed by MTNL as its wholly owned subsidiary company basically for providing internet and other value added services in the year 2000. During the year 2007-08 MTL had decided to undertake undersea cable laying project to have own undersea cable from India to Middle East with ultimate aim to extend upto USA. As per the directions of the DOT, BSNL was taken as 50% Joint Venture partner in the said project. However, during 2010-11, the Board had observed that, the cost of laying cable was very high while the bandwidth prices had gone down. Accordingly, the Board decided not to undertake the said project. Later in the year 2011, the Board decided to undertake new activities along with BSNL but in 2012, BSNL has withdrawn itself from the Joint Venture stating that since the Sub-marine cable project has been discontinued, there is no need to continue with the Joint Venture. Thus, as of now, MTL is a wholly owned subsidiary of MTNL.

Performance Highlights

The Company registered a reduction of ₹ 0.03crore in total income during 2011-12 which went down to ₹ 0.18 crore in 2011-12 from ₹ 0.21 crore during 2010-11 due to fall in other income. The company has no operating income during last two years. The income earned is via interest on Fixed Deposits.

The company showed a net loss of ₹ 0.20crore during the year as against the loss of ₹ 0.49croreduring last year due to lower provisions made for direct taxes.

The current ratio of company is at 3.05:1 during 2011-12 as against 4.48:1 in the pervious year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

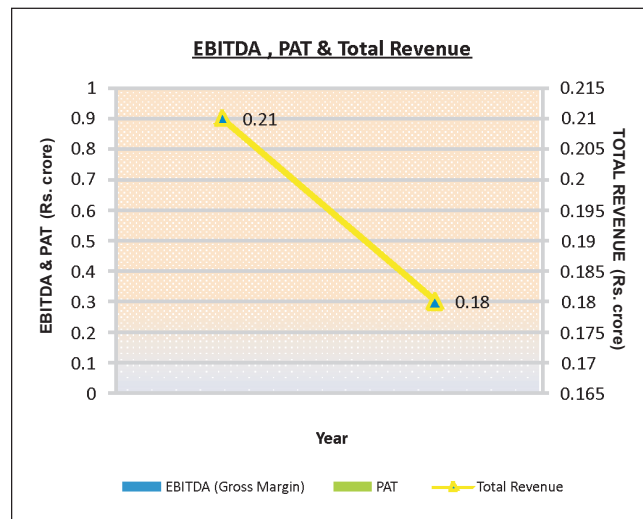


Fig. 1

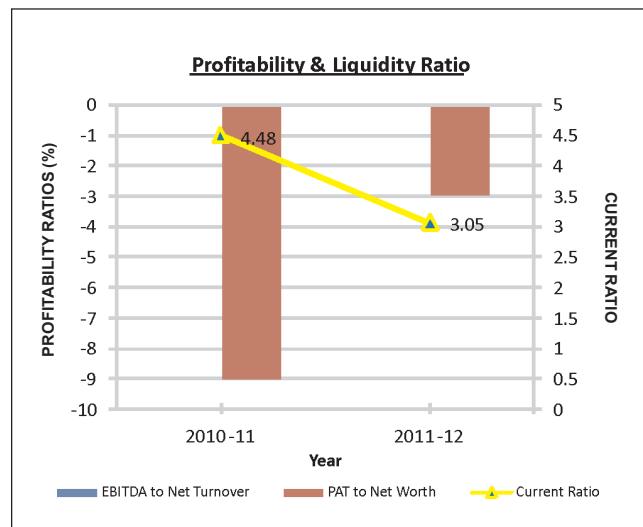


Fig. 2

Strategic issues

The Board of MTL has now decided to enter into new lines of business which could be telecom related as well as other areas. Some of the new lines of business could be Infrastructure sharing, Data Centre Outsourcing application including Web Hosting, Cloud Computing, and providing Turn Key Solution in response to various tenders in Central Government / State Governments / PSUs Banks / Private Corporates, etc. or directly on GFR basis, Marketing and Selling of digital signatures of MTNL taking franchisee/distributorship of MTNL Mobile Products and SIM Cards of other operators. The Management is working on the above line of business and is hopeful to generate revenue in the years to come.

Millennium Telecom Limited

15th Floor, V.S.Marg, Dadar (W), Mumbai, Maharashtra-400028

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	10000	10000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	0	0
(ii) Others	288	288
(b) Reserves & Surplus	213	233
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	501	521
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	1	1
(c) Other Long-term liabilities	0	0
(d) Long-term provisions	0	0
Total Non-Current Liabilities 3(a) to 3(d)	1	1
(4) Current Liabilities		
(a) Short Term Borrowings	53	18
(b) Trade Payables	27	27
(c) Other current liabilities	49	49
(d) Short-term provisions	0	0
Total Current Liabilities 4(a) to 4(d)	129	94
TOTAL EQUITY & LIABILITIES (1+2+3+4)	631	616
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	38	40
(ai) Accumulated Depreciation, Depletion & Amortisation	33	31
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	5	9
(c) Capital work in progress	0	0
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	142	73
(h) Other Non-Current Assets	90	113
Total Non-Current Assets (b+c+d+e+f+g+h)	237	195
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	0	0
(c) Trade Recievables	137	137
(d) Cash & Bank Balance	253	245
(e) Short-term Loans & Advances	2	2
(f) Other Current Assets	2	37
Total Current Assets (a+b+c+d+e+f)	394	421
TOTAL ASSETS (1+2)	631	616
Important Indicators		
(i) Investment	288	288
(ii) Capital Employed	501	521
(iii) Net Worth	501	521
(iv) Net Current Assets	265	327
(v) Cost of Sales	8	5
(vi) Net Value Added (at market price)	-13	16
(vii) Total Regular Employees (Nos.)	0	0
(viii) Avg. Monthly Emoluments per Employee(₹)	0	0

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	0	0
Less : Excise Duty	0	0
Revenue from Operations (Net)	0	0
(II) Other Income	18	21
(III) Total Revenue (I+II)	18	21
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	0	0
(f) Salary, Wages & Benefits/Employees Expense	0	0
(g) Other Operating/direct/manufacturing Expenses	0	0
(h) Rent, Royalty & Cess	0	0
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	6	3
Total Expenditure (IV (a to j))	6	3
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	12	18
(VI) Depreciation, Depletion & Amortisation	2	2
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	10	16
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	10	16
(XI) Exceptional Items	23	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET) (X-XI)	-13	16
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-13	16
(XV) TAX PROVISIONS	7	65
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-20	-49
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax) (XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-20	-49
Financial Ratios		
(i) Sales : Capital Employed	0	0
(ii) Cost of Sales : Sales	0	0
(iii) Salary/Wages : Sales	0	0
(iv) Net Profit : Net Worth	-3.99	-9.4
(v) Debt : Equity	0	0
(vi) Current Ratio	3.05	4.48
(vii) Trade Recievables : Sales	0	0
(viii) Total Inventory : Sales	0	0

RailTel Corporation of India Limited

The Company

RailTel Corporation of India Limited (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.

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. The company employed 270 regular employees (Executives 114, Non-executives 156) as on 31.3.2012. The 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 has exclusive seamless Right of Way (RoW) along 63,000 KM of Railway Track passing through 7000 stations across the country. RailTel owns 41022RKMs (Route Kilometers) of Core OFC Network in the country connecting over 4107 stations / locations till March 2012.

The services offered by RailTel includes National Long Distance Bandwidth leasing (2 Mbps to 155 Mbps & above), Internet Services, Tower Space for Antennae (1000+ towers nationwide), Co-location services, Dark Fibre leasing and VPN services.

Performance Highlights

During the year 2011-12 company laid 2995 KMs of OFC. The total STM 1 connectivity has reached to 36075 RKMs and STM 16 network is operational on 28,724 RKMs. The physical performances of the company for last two years are given below:

Main Services	Unit	Performance during	
		2011-12	2010-11
Total Capacity Leased	Gbps of bandwidth	115	59

The Company registered an increase of ₹ 40.90 crore in total revenue during 2011-12 which went up to ₹ 403.97 crore in 2011-12 from ₹ 363.07 crore during 2010-11 due to increase in turnover. The net profit of the company however reduced to ₹ 85.85 crore in 2011-12, a reduction of ₹ 9.56 crore from the previous year's profit of ₹ 95.41 crore due to higher provision made for taxes. The operating profit is, however, higher than last year.

The current ratio of company is at 3.70:1 during 2011-12 as against 3.05:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

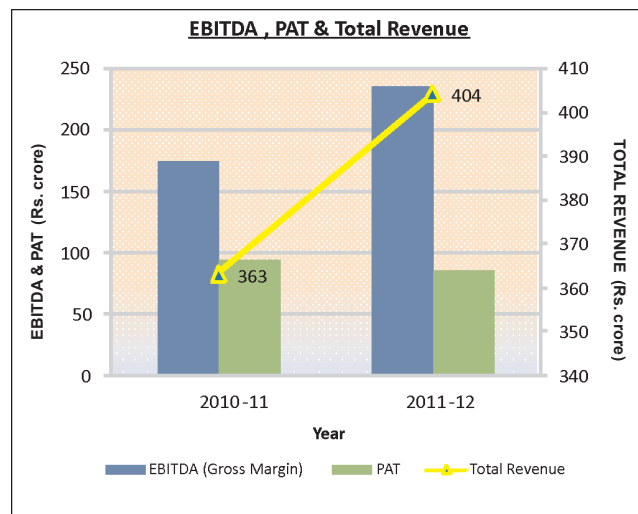


Fig. 1

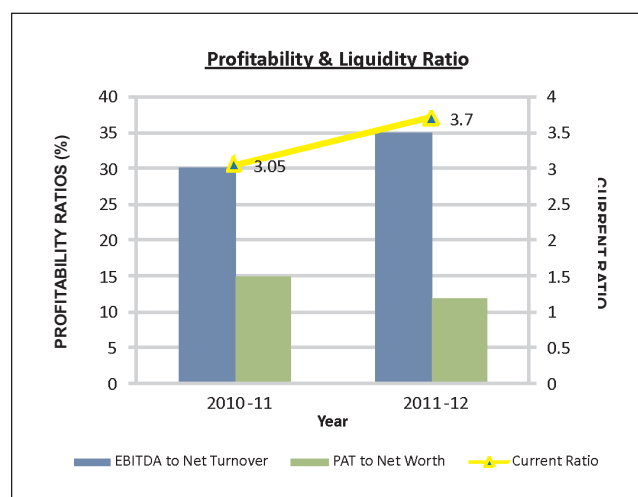


Fig. 2

Strategic issue

Current issue facing the organization is not only to sustain present bandwidth business but to increase volumes in this period of heavily falling Bandwidth prices. Despite experiencing several hitches in the industry, the outlook seems to be positive in the light of robust customer growth in retail as well as enterprise segment and introduction of new NTP-12. In addition, Govt. spending in creation of various telecoms based ICT projects incl. NOFN, USOF, CCTNS, E-toll, DCN, etc will also add to the optimism in the industry. RailTel will greatly benefit specially, in the various areas of Govt. projects. In addition, opportunities are also being explored in the creation of network for implementation of modern signaling technology in Indian Railways. Further introduction of new services in the areas of consultancy, data center, TP, CDN shall also open new opportunities for revenue earning.

RailTel Corporation of India Limited

10th Floor, Bank of Baroda Building, 16, SansadMarg, New Delhi-110001

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	100000	100000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	32094	32094
(ii) Others	0	0
(b) Reserves & Surplus	38151	31193
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	70245	63287
(2) Share application money pending allotment	432	15
(3) Non-current Liabilities		
(a) Long Term Borrowings	6296	12217
(b) Deferred tax liabilities (Net)	126	88
(c) Other Long-term liabilities	59491	40741
(d) Long-term provisions	467	3444
Total Non-Current Liabilities 3(a) to 3(d)	66380	56490
(4) Current Liabilities		
(a) Short Term Borrowings	57	1104
(b) Trade Payables	4842	4201
(c) Other current liabilities	18002	13530
(d) Short-term provisions	5089	4689
Total Current Liabilities 4(a) to 4(d)	27990	23524
TOTAL EQUITY & LIABILITIES (1+2+3+4)	165047	143316
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	93835	91050
(ai) Accumulated Depreciation, Depletion & Amortisation	36889	23209
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	56946	67841
(c) Capital work in progress	3296	2733
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	1263	1104
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	61505	71678
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	230	65
(c) Trade Recievables	10688	12554
(d) Cash & Bank Balance	66889	36424
(e) Short-term Loans & Advances	22805	21696
(f) Other Current Assets	2930	899
Total Current Assets (a+b+c+d+e+f)	103542	71638
TOTAL ASSETS (1+2)	165047	143316
Important Indicators		
(i) Investment	38822	44326
(ii) Capital Employed	76973	75519
(iii) Net Worth	70677	63302
(iv) Net Current Assets	75552	48114
(v) Cost of Sales	27903	25489
(vi) Net Value Added (at market price)	23464	21243
(vii) Total Regular Employees (Nos.)	270	270
(viii) Avg. Monthly Emoluments per Employee(₹)	110864	107253

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11
(I) Revenue from Operations (Gross)	34742	34974
Less : Excise Duty	0	0
Revenue from Operations (Net)	34742	34974
(II) Other Income	5655	1333
(III) Total Revenue (I+II)	40397	36307
(IV) Expenditure on:		
(a) Cost of materials consumed	64	175
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	676	555
(f) Salary, Wages & Benefits/Employees Expense	3592	3475
(g) Other Operating/direct/manufacturing Expenses	12194	14334
(h) Rent, Royalty & Cess	646	441
(i) Loss on sale of Assets/Investments	0	38
(j) Other Expenses	-302	-75
Total Expenditure (IV (a to j))	16870	18943
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	23527	17364
(VI) Depreciation, Depletion & Amortisation	10632	4714
(VII) Impairment	401	1870
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	12494	10780
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	619	1127
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	619	1127
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	11875	9653
(XI) Exceptional Items	1409	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	10466	9653
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	10466	9653
(XV) TAX PROVISIONS	1881	112
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	8585	9541
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax) (XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	8585	9541
Financial Ratios		
(i) Sales : Capital Employed	45.14	46.31
(ii) Cost of Sales : Sales	80.31	72.88
(iii) Salary/Wages : Sales	10.34	9.94
(iv) Net Profit : Net Worth	12.15	15.07
(v) Debt : Equity	0.19	0.38
(vi) Current Ratio	3.70	3.05
(vii) Trade Recievables : Sales	30.76	35.9
(viii) Total Inventory : Sales	0.66	0.19