

1.1 A&N Islands Forest and Plantation Dev. Corp. Ltd.

A&N Islands Forest and Plantation Dev. Corp. Ltd. (ANIFPDC) was incorporated on 21.01.1977 with the objective of scientific harvesting, natural re-generation and development of forest resources on the principle of sustained yield. The company was established as per the recommendations of the National Commission on Agriculture 1972.

ANIFPDC is a Schedule-‘C’ CPSE in Agro Based Industries sector under the administrative control of M/o Environment and Forests, Department of Forest with 100% shareholding by the Government of India. Its Registered and Corporate offices are at Port Blair, Andaman and Nicobar.

Industrial / Business Operations

ANIFPDC owns a gross area of 1593 hectares of Red Oil Palm estate at Little Andaman along with a processing unit with a capacity of 4 MT FFB per hour. The production capacity of Crude Palm Oil is around 1400 MT per annum. The gross area of Rubber estate at Katchal is 614 hectares. Expansion of these projects is constrained due to the restriction imposed under the National Forest Policy, 1988 on replacement of Natural Forest with monoculture man-made plantation.

ANIFPDC is engaged in Oil Palm Plantation, harvesting of Fresh Fruit Bunches, transport the same to oil extraction unit, process FFB to produce Crude Palm Oil (CPO), marketing of CPO and other bi-products such as Kernel / Nut, Raw Rubber Sheet and other biproducts such as scrapo rubber etc.

The company has four operating units viz. Forestry Divisions (one each at Little Andaman and North Andaman), Oil Palm Division at Hut Bay, Little Andaman and Rubber Division at Katchal. The physical performances of the company for last three years are given below:

Main Products	Unit	Performance During		
		2010-11	2009-10	2008-09
Crude Palm Oil	MT	702	1083	1083
Rubber	MT	117	135	196

Strategic issue

The forestry operations at both the divisions of ANIFPDC have been completely stopped due to the ban imposed by the Supreme Court of India vide its order dated 10th October, 2001 on felling naturally grown trees from the forests of Andaman & Nicobar which has adversely affected the physical and financial performance of the corporation.

Performance Highlights

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

The Company registered an increase of ₹ 0.64 crore in total income during 2010-11 which went up to ₹ 7.72 crore in 2010-11 from ₹ 7.08 crore during 2009-10 due to increase in other income. The net loss of the company increased to ₹ 27.02crorean increase of ₹ 3.09 crore over the previous year loss of ₹ 23.93 crore due to fall in turnover.

Around 75% of the total turnover was being contributed by marketing timber extracted under the Forestry Projects. The restrictions on felling of trees stopped the above source of revenue, bringing down the physical and financial performances of the company. The other two projects i.e. Red Oil Palm and Rubber Project has also not been up-to the mark primarily because these plantations have outlived their economic lives. Further expansion of these projects had been stopped due to

policy intervention. Re-plantation of older plantations was never taken up. Revival and restructuring of the company also remains undecided yet.

Human Resource Management

The company employed 1362 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 and CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	27	30	32
Non-Executives #	1335	1401	1476
Total Employees	1362	1431	1508

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

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	600	600	600
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	359	359	359
Others	0	0	0
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	0	0	0
Total (A) + (B) + (C)	359	359	359
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	12955	10501	8369
Total (A) + (B)	12955	10501	8369
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	13314	10860	8728
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	1777	1772	1766
(B) Less Depreciation	1200	1149	1096
(C) Net Block (A-B)	577	623	670
(D) Capital Work In Progress	1	2	1
Total (C) + (D)	578	625	671
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	172	69	172
(B) Sundry Debtors	209	149	224
(C) Cash & Bank Balances	790	1015	1074
(D) Other Current Assets	16	14	7
(E) Loan & Advances	301	310	296
Total (A)+(B)+(C)+(D)+(E)	1488	1557	1773
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	956	823	823
(B) Provisions	203	205	206
Total (A+B)	1159	1028	1029
(2.5) Net Current Assets (2.3-2.4)	329	529	744
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	12407	9706	7313
Total (2.1+2.2+2.5+2.6+2.7+2.8)	13314	10860	8728

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	13314	10860	8728
(ii) Capital Employed	906	1152	1414
(iii) Net Worth	-12048	-9347	-6954
(iv) Cost of Production	3483	3081	2676
(v) Cost of Sales	3392	3181	2589
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	1362	1431	1508
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	11741	10179	8659

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	310	509	482
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	310	509	482
(D) Other Income/Receipts	371	299	371
(E) Accretion/Depletion in Stocks	91	-100	87
(I)Total Income (C+D+E)	772	708	940
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	0	0
(B) Stores & Spares	39	43	31
(C) Power & Fuel	25	30	30
(D) Manufacturing / Direct / Operating Expenses	42	73	60
(E) Salary, Wages & Benefits / Employee Exp.	1919	1748	1567
(F) Other Expenses	53	47	57
(G) Provisions	0	0	0
(II)Total Expenditure (A to G)	2078	1941	1745
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	-1306	-1233	-805
(4) Depreciation	51	53	52
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	-1357	-1286	-857
(7) Interest			
(A) On Central Government Loans	1354	1087	879
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	1354	1087	879
(8) Profit Before Tax & EP(PBTEP) (6-7E)	-2711	-2373	-1736
(9) Tax Provisions	0	0	5
(10) Net Profit / Loss Before EP (8-9)	-2711	-2373	-1741
(11) Net Extra-Ord. Items	-9	20	-58
(12) Net Profit / Loss(-) (10-11)	-2702	-2393	-1683
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	-2702	-2393	-1683

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	34.22	44.18	34.09
(ii) Cost of Sales : Sales	1094.19	624.95	537.14
(iii) Salary / Wages : Sales	619.03	343.42	325.1
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	36.09	29.25	23.31
(vi) Current Ratio	1.28	1.51	1.72
(vii) Sundry Debtors : Sales (No. of Days)	246.08	106.85	169.63
(viii) Total Inventory : Sales	202.52	49.48	130.25

17.1 Air India Air Transport Services Limited

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

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

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

Main Product / Services	Unit	Performance During		
		2010-11	2009-10	2008-09
Handling Services (Sales)	₹ in crore	N.A.	N.A.	59.78

N.A. : Not Available

Performance Highlights

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

The Company registered a reduction of ₹ 13.53 crore in total income during 2010-11 which went down to ₹ 48.60 crore in 2010-11 from ₹ 62.13 crore during 2009-10. The net loss of the company increased to ₹ 0.18 crore, an increase of ₹ 0.02 crore over the previous year's loss of ₹ 0.16 crore due to fall in turnover.

Human Resource Management

The company employed 1683 regular employees as on 31.3.2011. The retirement age in the company is 60 years. Details of employment in last 3 years are given below:

(in Nos.)

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	11	0	583
Non-Executives #	1672	1071	757
Total Employees	1683	1071	1340

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

Air India Air Transport Services Limited

3rd Floor Tower 2, JeewanBharti 124, Connaught Circus New Delhi-110 001

Balance Sheet		(₹ in Lakhs)	
Particulars	2010-11	2009-10	2008-09
Authorised Capital	10000	10000	10000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	5	5	5
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	0	0	0
Total (A) + (B) + (C)	5	5	5
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	0
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	5	5	5
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	1	1	2
(B) Less Depreciation	0	1	1
(C) Net Block (A-B)	1	0	1
(D) Capital Work In Progress	0	0	0
Total (C) + (D)	1	0	1
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	0	0	0
(B) Sundry Debtors	431	541	666
(C) Cash & Bank Balances	9	8	40
(D) Other Current Assets	0	0	0
(E) Loan & Advances	560	510	355
Total (A)+ (B)+ (C)+ (D)+ (E)	1000	1059	1061
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	1258	1260	1247
(B) Provisions	63	73	79
Total (A+B)	1321	1333	1326
(2.5) Net Current Assets (2.3-2.4)	-321	-274	-265
(2.6) Deferred Revenue / Pre. Expenditure	20	27	33
(2.7) Deferred Tax Asset	36	0	0
(2.8) Profit & Loss Account(Dr)	269	252	236
Total (2.1+2.2+2.5+2.6+2.7+2.8)	5	5	5

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	5	5	5
(ii) Capital Employed	-320	-274	-264
(iii) Net Worth	-284	-274	-264
(iv) Cost of Production	4947	6229	6087
(v) Cost of Sales	4947	6229	6087
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	1683	1071	1340
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	14320	30493	24838

Profit & Loss Account		(₹ in Lakhs)	
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	4837	6201	5978
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	4837	6201	5978
(D) Other Income/Receipts	23	12	15
(E) Accretion/Depletion in Stocks	0	0	0
(I)Total Income (C+D+E)	4860	6213	5993
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	0	0	0
(D) Manufacturing / Direct / Operating Expenses	2049	2035	2018
(E) Salary, Wages & Benefits / Employee Exp.	2892	3919	3994
(F) Other Expenses	0	268	67
(G) Provisions	0	0	0
(II)Total Expenditure (A to G)	4941	6222	6079
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	-81	-9	-86
(4) Depreciation	0	7	1
(5) Dre/Prel Exp Written Off	6	0	7
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	-87	-16	-94
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	-87	-16	-94
(9) Tax Provisions	-37	0	4
(10) Net Profit / Loss Before EP (8-9)	-50	-16	-98
(11) Net Extra-Ord. Items	-32	0	0
(12) Net Profit / Loss(-) (10-11)	-18	-16	-98
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	-18	-16	-98

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	-1511.56	-2263.14	-2264.39
(ii) Cost of Sales : Sales	102.27	100.45	101.82
(iii) Salary / Wages : Sales	59.79	63.2	66.81
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	0	0	0
(vi) Current Ratio	0.76	0.79	0.8
(vii) Sundry Debtors : Sales (No. of Days)	32.52	31.84	40.66
(viii) Total Inventory : Sales	0	0	0

2010-11 PROVISIONAL

Public Enterprises Survey 2010-2011: Vol-II

17.2 Air India Charters Limited

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

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

Strategic issue

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

Performance Highlights

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

The Company registered a reduction of ₹ 50.20 crore in total income during 2010-11 which went down to ₹ 1351.66 crore in 2010-11 from ₹ 1401.86 crore during 2009-10. The net loss of the company increased to ₹ 391.22 crore, an increase of ₹ 30.53 crore over the previous year's loss of ₹ 360.69 crore due to fall in turnover and increase in interest cost.

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

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	3000	3000	3000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	3000	3000	3000
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	4062	4271	0
Total (A) + (B) + (C)	7062	7271	3000
(1.2) Loan Funds			
(A) Secured Loans	229196	273749	275531
(B) Unsecured Loans	138421	113480	105144
Total (A) + (B)	367617	387229	380675
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	374679	394500	383675
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	398193	419297	352530
(B) Less Depreciation	60645	43649	25692
(C) Net Block (A-B)	337548	375648	326838
(D) Capital Work In Progress	30	0	25865
Total (C) + (D)	337578	375648	352703
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	4354	3844	3974
(B) Sundry Debtors	3832	7929	2873
(C) Cash & Bank Balances	4990	2479	1889
(D) Other Current Assets	3	12	13
(E) Loan & Advances	9646	12590	15625
Total (A)+(B)+(C)+(D)+(E)	22825	26854	24374
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	95986	79106	28489
(B) Provisions	329	365	313
Total (A+B)	96315	79471	28802
(2.5) Net Current Assets (2.3-2.4)	-73490	-52617	-4428
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	110591	71469	35400
Total (2.1+2.2+2.5+2.6+2.7+2.8)	374679	394500	383675

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	241696	286249	278531
(ii) Capital Employed	264058	323031	322410
(iii) Net Worth	-103529	-64198	-32400
(iv) Cost of Production	172677	176255	174724
(v) Cost of Sales	172677	176255	174724
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	0	956	170
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	0	98318	516961

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	131128	134535	137332
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	131128	134535	137332
(D) Other Income/Receipts	4038	5651	4303
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	135166	140186	141635
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	0	1565
(B) Stores & Spares	2659	3282	0
(C) Power & Fuel	72041	65731	77891
(D) Manufacturing / Direct / Operating Expenses	46450	54426	41264
(E) Salary, Wages & Benefits / Employee Exp.	9676	11279	10546
(F) Other Expenses	1458	4394	11105
(G) Provisions	0	0	0
(II) Total Expenditure (A to G)	132284	139112	142371
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	2882	1074	-736
(4) Depreciation	18979	17825	15355
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	-16097	-16751	-16091
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	8696	8588	0
(C) Others	12718	10730	16998
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	21414	19318	16998
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	-37511	-36069	-33089
(9) Tax Provisions	47	15	69
(10) Net Profit / Loss Before EP (8-9)	-37558	-36084	-33158
(11) Net Extra-Ord. Items	1564	-15	802
(12) Net Profit / Loss(-) (10-11)	-39122	-36069	-33960
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	-39122	-36069	-33960

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	49.66	41.65	42.6
(ii) Cost of Sales : Sales	131.69	131.01	127.23
(iii) Salary / Wages : Sales	7.38	8.38	7.68
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	52.06	53.26	126.89
(vi) Current Ratio	0.24	0.34	0.85
(vii) Sundry Debtors : Sales (No. of Days)	10.67	21.51	7.64
(viii) Total Inventory : Sales	12.12	10.43	10.56

2010-11 PROVISIONAL

17.10 Air India Ltd.

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. Its registered office is at New Delhi and corporate office is at Mumbai, Maharashtra.

Industrial / Business Operations

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 not provided any details of physical performance during last three years.**

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.

Strategic issue

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.

Performance Highlights

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

The Company registered an increase of ₹ 852.84 crore in total income during 2010-11 which went up to ₹ 14255.11 crore in 2010-11 from ₹ 13402.27 crore during 2009-10 due to increase in turnover. The net loss of the company however increased to ₹ 6865.17 crore, an increase of ₹ 1312.73 crore over the previous year's loss of ₹ 5552.44 crore due to increase in operating cost and interest cost.

Human Resource Management

The company employed 28085 regular employees as on 31.3.2011. The retirement age in the company is 60 years at Board level and 58 years below board level. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	6459	6457	3691
Non-Executives #	21626	23173	27415
Total Employees	28085	29630	31106

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

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	500005	500005	150005
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	214500	94500	14500
Others	0	0	0
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	8047	6248	6335
Total (A) + (B) + (C)	222547	100748	20835
(1.2) Loan Funds			
(A) Secured Loans	1070804	659071	236595
(B) Unsecured Loans	3192096	3183207	2854207
Total (A) + (B)	4262900	3842278	3090802
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	4485447	3943026	3111637
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	3544089	3284105	2432940
(B) Less Depreciation	472825	319906	183805
(C) Net Block (A-B)	3071264	2964199	2249135
(D) Capital Work In Progress	189642	246562	501137
Total (C) + (D)	3260906	3210761	2750272
(2.2) Investment	59998	41344	17437
(2.3) Current Assets, Loan & Advances			
(A) Inventories	67596	86778	96421
(B) Sundry Debtors	283762	257911	247310
(C) Cash & Bank Balances	41644	52847	113964
(D) Other Current Assets	8252	7681	5616
(E) Loan & Advances	138061	144665	106640
Total (A)+ (B)+ (C)+ (D)+ (E)	539315	549882	569951
(2.4) Less: current Liabilities & Provisions			
(A) Current Liabilities	692411	554667	425146
(B) Provisions	156379	109299	100409
Total (A+B)	848790	663966	525555
(2.5) Net Current Assets (2.3-2.4)	-309475	-114084	44396
(2.6) Deferred Revenue / Pre. Expenditure	0	0	15280
(2.7) Deferred Tax Asset	238592	249761	284252
(2.8) Profit & Loss Account(Dr)	1235426	555244	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	4485447	3943026	3111637

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	2123210	1877532	1472041
(ii) Capital Employed	2761789	2850115	2293531
(iii) Net Worth	-1012879	-454496	5555
(iv) Cost of Production	2129181	1901502	2056233
(v) Cost of Sales	2129181	1901502	2056233
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	28085	29630	31106
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	110583	94407	89448

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	1397439	1310862	1322452
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	1397439	1310862	1322452
(D) Other Income/Receipts	28072	29365	25486
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	1425511	1340227	1347938
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	0	0
(B) Stores & Spares	91839	122942	55605
(C) Power & Fuel	617136	508013	713731
(D) Manufacturing / Direct / Operating Expenses	425211	463140	472441
(E) Salary, Wages & Benefits / Employee Exp.	372687	335672	333885
(F) Other Expenses	58311	69619	196927
(G) Provisions	65397	19702	0
(II) Total Expenditure (A to G)	1630581	1519088	1772589
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	-205070	-178861	-424651
(4) Depreciation	169010	138979	122589
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	-374080	-317840	-547240
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	109505	62708	38504
(C) Others	220085	180727	122551
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	329590	243435	161055
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	-703670	-561275	-708295
(9) Tax Provisions	150	154	-164037
(10) Net Profit / Loss Before EP (8-9)	-703820	-561429	-544258
(11) Net Extra-Ord. Items	-17303	-6185	10568
(12) Net Profit / Loss(-) (10-11)	-686517	-555244	-554826
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	-686517	-555244	-554826

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	50.6	45.99	57.66
(ii) Cost of Sales : Sales	152.36	145.06	155.49
(iii) Salary / Wages : Sales	26.67	25.61	25.25
(iv) Net Profit : Net Worth	-	-	-9987.87
(v) Debt : Equity	19.16	38.14	148.35
(vi) Current Ratio	0.64	0.83	1.08
(vii) Sundry Debtors : Sales (No. of Days)	74.12	71.81	68.26
(viii) Total Inventory : Sales	17.66	24.16	26.61

17.3 Airline Allied Services Limited

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 an Un-categorised 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 is engaged in providing services in the field of domestic Airline business through operation of B-737 aircraft and ATR-42-320 Air Cargo. The physical performances of the company for last three years are given below:

Main Product / Services	Unit	Performance During		
		2010-11	2009-10	2008-09
ATKMs	Million	N.A.	63.10	59.96

N.A. : Not Available

Performance Highlights

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

The Company registered a reduction of ₹ 10.37 crore in total income during 2010-11 which went down to ₹ 358.26crore in 2010-11 from ₹ 368.63crore during 2009-10. The net loss of the company reduced to ₹ 29.12 crore, a reduction of ₹ 12.42crore over the previous year's loss of ₹ 41.54 crore due to fall in operating expenses.

Human Resource Management

The company employed 648regular employees as on 31.3.2011. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	322	644	692
Non-Executives #	326	0	0
Total Employees	648	644	692

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

Airline Allied Services Limited

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

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	500	500	500
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	225	225	225
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	0	0	0
Total (A) + (B) + (C)	225	225	225
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	0
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	225	225	225
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	609	591	578
(B) Less Depreciation	463	412	375
(C) Net Block (A-B)	146	179	203
(D) Capital Work In Progress	0	0	0
Total (C) + (D)	146	179	203
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	1360	1320	1249
(B) Sundry Debtors	5848	13280	7078
(C) Cash & Bank Balances	38	8	17
(D) Other Current Assets	2088	3416	2394
(E) Loan & Advances	1187	864	764
Total [(A)+ (B)+ (C)+ (D)+ (E)]	10521	18888	11502
(2.4) Less: current Liabilities & Provisions			
(A) Current Liabilities	63940	70406	59963
(B) Provisions	4792	3813	2740
Total (A+B)	68732	74219	62703
(2.5) Net Current Assets (2.3-2.4)	-58211	-55331	-51201
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	58290	55377	51223
Total (2.1+2.2+2.5+2.6+2.7+2.8)	225	225	225

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	225	225	225
(ii) Capital Employed	-58065	-55152	-50998
(iii) Net Worth	-58065	-55152	-50998
(iv) Cost of Production	38479	40795	37000
(v) Cost of Sales	38479	40795	37000
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	648	644	692
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	61548	62189	54191

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	29035	31729	24340
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	29035	31729	24340
(D) Other Income/Receipts	6791	5134	677
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	35826	36863	25017
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	0	0
(B) Stores & Spares	777	523	564
(C) Power & Fuel	11204	12751	12806
(D) Manufacturing / Direct / Operating Expenses	20983	22267	18756
(E) Salary, Wages & Benefits / Employee Exp.	4786	4806	4500
(F) Other Expenses	0	0	0
(G) Provisions	689	410	336
(II) Total Expenditure (A to G)	38439	40757	36962
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	-2613	-3894	-11945
(4) Depreciation	40	38	38
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	-2653	-3932	-11983
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	-2653	-3932	-11983
(9) Tax Provisions	0	0	0
(10) Net Profit / Loss Before EP (8-9)	-2653	-3932	-11983
(11) Net Extra-Ord. Items	259	222	-3800
(12) Net Profit / Loss(-) (10-11)	-2912	-4154	-8183
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	-2912	-4154	-8183

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	-50	-57.53	-47.73
(ii) Cost of Sales : Sales	132.53	128.57	152.01
(iii) Salary / Wages : Sales	16.48	15.15	18.49
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	0	0	0
(vi) Current Ratio	0.15	0.25	0.18
(vii) Sundry Debtors : Sales (No. of Days)	73.52	152.77	106.14
(viii) Total Inventory : Sales	17.1	15.18	18.73

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17.4 Airport Authority of India

Airport Authority of India (AAI) was incorporated in 1996 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. Its Registered and Corporate office is at New Delhi.

Vision / Mission

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

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

Industrial / Business Operations

AAI is involved in development and modernization of airports and providing Air Traffic services in the designated air space in the entire Indian air space. Currently it manages 115 airports viz 14 International Airports (including 3 Joint Ventures (JVs)), 8 Customs airports, 23 Civil Enclaves and 81 Domestic airports. In addition, AAI also provides CNS-ATM facilities at 11 other airports.

AAI have 7 JVs for airports including Delhi, Mumbai, Bengaluru & Hyderabad which are handed over to Joint Venture Companies (JVCs) namely Delhi International Airport Pvt. Ltd. (DIAL), Mumbai International Airport Pvt. Ltd. (MIAL), National Flying Training Institute Pvt. Ltd. (NFTIPL) with a share holding of 26%, 26% and 49% respectively. In addition to above, AAI also has one more JV namely MIHAN India Pvt. Ltd. with Govt. of Maharashtra with a share holding of 49%.

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

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

Main Services	Unit	Performance During		
		2010-11	2009-10	2008-09
Aircraft Movements	Nos. in 000	1393	1331	1306
Cargo	000' Tonne	2348	1962	1697
Passengers Handled	No. in lacs	1434	1238	1089

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 to resort to borrowing in order to finance its capital expenditure requirement over and above the surplus generated by it.

Performance Highlights

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

The Company registered an increase of ₹ 523.92 crore in

total income during 2010-11 which went up to ₹ 5139.21 crore in 2010-11 from ₹ 4615.29 crore during 2009-10 due to growth in aircraft movement and passengers handled. The net profit of the company however marginally increased to ₹ 712.39 crore, an increase of ₹ 0.10 crore over the previous year due to increase in operating expenses and Prior Period Adjustments.

Human Resource Management

The company employed 18243 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	6326	6174	7519
Non-Executives #	11917	12340	12054
Total Employees	18243	18514	19573

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

Airport Authority of India

Rajiv Gandhi Bhawan, Safdarjung Airport New Delhi – 110 003

Balance Sheet		(₹ in Lakhs)	
Particulars	2010-11	2009-10	2008-09
Authorised Capital	65561	62334	57376
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	65561	62334	57376
Others	0	0	0
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	696097	666924	578983
Total (A) + (B) + (C)	761658	729258	636359
(1.2) Loan Funds			
(A) Secured Loans	60000	30000	0
(B) Unsecured Loans	62523	37194	23005
Total (A) + (B)	122523	67194	23005
(1.3) Deferred Tax Liability	44081	0	0
Total (1.1) + (1.2) + (1.3)	928262	796452	659364
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	1223869	1031821	883904
(B) Less Depreciation	687854	600224	529490
(C) Net Block (A-B)	536015	431597	354414
(D) Capital Work In Progress	374752	318594	199643
Total (C) + (D)	910767	750191	554057
(2.2) Investment	97614	92152	85409
(2.3) Current Assets, Loan & Advances			
(A) Inventories	9263	6542	6481
(B) Sundry Debtors	102199	81535	82701
(C) Cash & Bank Balances	10621	36207	38943
(D) Other Current Assets	22030	21380	22324
(E) Loan & Advances	450011	583163	525869
Total (A)+ (B)+ (C)+ (D)+ (E)	594124	728827	676318
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	225321	261628	284636
(B) Provisions	515658	570298	423042
Total (A+B)	740979	831926	707678
(2.5) Net Current Assets (2.3-2.4)	-146855	-103099	-31360
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	66736	57208	51258
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	928262	796452	659364

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	133084	101748	65381
(ii) Capital Employed	389160	328498	323054
(iii) Net Worth	761658	729258	636359
(iv) Cost of Production	375928	338223	284373
(v) Cost of Sales	375928	338223	284373
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	18243	18514	19573
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	75604	72595	60697

Profit & Loss Account		(₹ in Lakhs)	
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	502771	412970	390872
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	502771	412970	390872
(D) Other Income/Receipts	11150	48559	27723
(E) Accretion/Depletion in Stocks	0	0	0
(I)Total Income (C+D+E)	513921	461529	418595
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	0	0
(B) Stores & Spares	2640	2076	2307
(C) Power & Fuel	15006	12538	11247
(D) Manufacturing / Direct / Operating Expenses	79390	24214	29823
(E) Salary, Wages & Benefits / Employee Exp.	165509	161283	142562
(F) Other Expenses	18436	61855	29498
(G) Provisions	4496	1689	6094
(II)Total Expenditure (A to G)	285477	263655	221531
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	228444	197874	197064
(4) Depreciation	89336	73775	62580
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	139108	124099	134484
(7) Interest			
(A) On Central Government Loans	224	477	144
(B) On Foreign Loans	3	4	5
(C) Others	888	312	113
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	1115	793	262
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	137993	123306	134222
(9) Tax Provisions	63390	51615	63651
(10) Net Profit / Loss Before EP (8-9)	74603	71691	70571
(11) Net Extra-Ord. Items	3364	462	1851
(12) Net Profit / Loss(-) (10-11)	71239	71229	68720
(13) Dividend Declared	16930	14250	13740
(14) Dividend Tax	2746	2367	2335
(15) Retained Profit (12-13-14)	51563	54612	52645

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	129.19	125.71	120.99
(ii) Cost of Sales : Sales	74.77	81.9	72.75
(iii) Salary / Wages : Sales	32.92	39.05	36.47
(iv) Net Profit : Net Worth	9.35	9.77	10.8
(v) Debt : Equity	0.16	0.09	0.04
(vi) Current Ratio	0.8	0.88	0.96
(vii) Sundry Debtors : Sales (No. of Days)	74.19	72.06	77.23
(viii) Total Inventory : Sales	6.72	5.78	6.05

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1.1 A&N Islands Forest and Plantation Dev. Corp. Ltd.

A&N Islands Forest and Plantation Dev. Corp. Ltd. (ANIFPDC) was incorporated on 21.01.1977 with the objective of scientific harvesting, natural re-generation and development of forest resources on the principle of sustained yield. The company was established as per the recommendations of the National Commission on Agriculture 1972.

ANIFPDC is a Schedule-‘C’ CPSE in Agro Based Industries sector under the administrative control of M/o Environment and Forests, Department of Forest with 100% shareholding by the Government of India. Its Registered and Corporate offices are at Port Blair, Andaman and Nicobar.

Industrial / Business Operations

ANIFPDC owns a gross area of 1593 hectares of Red Oil Palm estate at Little Andaman along with a processing unit with a capacity of 4 MT FFB per hour. The production capacity of Crude Palm Oil is around 1400 MT per annum. The gross area of Rubber estate at Katchal is 614 hectares. Expansion of these projects is constrained due to the restriction imposed under the National Forest Policy, 1988 on replacement of Natural Forest with monoculture man-made plantation.

ANIFPDC is engaged in Oil Palm Plantation, harvesting of Fresh Fruit Bunches, transport the same to oil extraction unit, process FFB to produce Crude Palm Oil (CPO), marketing of CPO and other bi-products such as Kernel / Nut, Raw Rubber Sheet and other biproducts such as scrapo rubber etc.

The company has four operating units viz. Forestry Divisions (one each at Little Andaman and North Andaman), Oil Palm Division at Hut Bay, Little Andaman and Rubber Division at Katchal. The physical performances of the company for last three years are given below:

Main Products	Unit	Performance During		
		2010-11	2009-10	2008-09
Crude Palm Oil	MT	702	1083	1083
Rubber	MT	117	135	196

Strategic issue

The forestry operations at both the divisions of ANIFPDC have been completely stopped due to the ban imposed by the Supreme Court of India vide its order dated 10th October, 2001 on felling naturally grown trees from the forests of Andaman & Nicobar which has adversely affected the physical and financial performance of the corporation.

Performance Highlights

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

The Company registered an increase of ₹ 0.64 crore in total income during 2010-11 which went up to ₹ 7.72 crore in 2010-11 from ₹ 7.08 crore during 2009-10 due to increase in other income. The net loss of the company increased to ₹ 27.02crorean increase of ₹ 3.09 crore over the previous year loss of ₹ 23.93 crore due to fall in turnover.

Around 75% of the total turnover was being contributed by marketing timber extracted under the Forestry Projects. The restrictions on felling of trees stopped the above source of revenue, bringing down the physical and financial performances of the company. The other two projects i.e. Red Oil Palm and Rubber Project has also not been up-to the mark primarily because these plantations have outlived their economic lives. Further expansion of these projects had been stopped due to

policy intervention. Re-plantation of older plantations was never taken up. Revival and restructuring of the company also remains undecided yet.

Human Resource Management

The company employed 1362 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 and CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	27	30	32
Non-Executives #	1335	1401	1476
Total Employees	1362	1431	1508

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

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	600	600	600
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	359	359	359
Others	0	0	0
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	0	0	0
Total (A) + (B) + (C)	359	359	359
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	12955	10501	8369
Total (A) + (B)	12955	10501	8369
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	13314	10860	8728
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	1777	1772	1766
(B) Less Depreciation	1200	1149	1096
(C) Net Block (A-B)	577	623	670
(D) Capital Work In Progress	1	2	1
Total (C) + (D)	578	625	671
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	172	69	172
(B) Sundry Debtors	209	149	224
(C) Cash & Bank Balances	790	1015	1074
(D) Other Current Assets	16	14	7
(E) Loan & Advances	301	310	296
Total (A)+(B)+(C)+(D)+(E)	1488	1557	1773
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	956	823	823
(B) Provisions	203	205	206
Total (A+B)	1159	1028	1029
(2.5) Net Current Assets (2.3-2.4)	329	529	744
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	12407	9706	7313
Total (2.1+2.2+2.5+2.6+2.7+2.8)	13314	10860	8728

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	13314	10860	8728
(ii) Capital Employed	906	1152	1414
(iii) Net Worth	-12048	-9347	-6954
(iv) Cost of Production	3483	3081	2676
(v) Cost of Sales	3392	3181	2589
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	1362	1431	1508
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	11741	10179	8659

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	310	509	482
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	310	509	482
(D) Other Income/Receipts	371	299	371
(E) Accretion/Depletion in Stocks	91	-100	87
(I)Total Income (C+D+E)	772	708	940
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	0	0
(B) Stores & Spares	39	43	31
(C) Power & Fuel	25	30	30
(D) Manufacturing / Direct / Operating Expenses	42	73	60
(E) Salary, Wages & Benefits / Employee Exp.	1919	1748	1567
(F) Other Expenses	53	47	57
(G) Provisions	0	0	0
(II)Total Expenditure (A to G)	2078	1941	1745
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	-1306	-1233	-805
(4) Depreciation	51	53	52
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	-1357	-1286	-857
(7) Interest			
(A) On Central Government Loans	1354	1087	879
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	1354	1087	879
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	-2711	-2373	-1736
(9) Tax Provisions	0	0	5
(10) Net Profit / Loss Before EP (8-9)	-2711	-2373	-1741
(11) Net Extra-Ord. Items	-9	20	-58
(12) Net Profit / Loss(-) (10-11)	-2702	-2393	-1683
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	-2702	-2393	-1683

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	34.22	44.18	34.09
(ii) Cost of Sales : Sales	1094.19	624.95	537.14
(iii) Salary / Wages : Sales	619.03	343.42	325.1
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	36.09	29.25	23.31
(vi) Current Ratio	1.28	1.51	1.72
(vii) Sundry Debtors : Sales (No. of Days)	246.08	106.85	169.63
(viii) Total Inventory : Sales	202.52	49.48	130.25

10.1 Andrew Yule & Company Limited

Andrew Yule & Company Limited (AYCL) was incorporated on 02.06.1919 in the private sector with an objective to work as managing agency. With the abolition of managing agency system, the Company lost its traditional business and Government of India acquired the Company in 1979.

AYCL is a Schedule-"B" listed BIFR referred CPSE in Medium and Light Engineering sector (together with Tea producing and manufacturing business) under the administrative control of M/o. Heavy Industries and Public Enterprises D/o Heavy Industry with 93.14% shareholding by the Government. Its Registered Office is at Kolkata, West Bengal.

Vision / Mission

The Vision of the company is to achieve continuous growth.

The Mission of the Company is to carry on the business of manufacturing of and dealing in tea machinery items, industrial fans and blowers, air pollution and water pollution control equipments etc. under engineering division and various switchgear items, electro magnetic contactors, moulded case circuit breakers, pole mounted sectionalizer / capacitor switch power voltage regulator, power transformer, rectifiers, etc. under electrical division and tea growing, planting, uprooting, etc. under tea division of the Company.

Industrial / Business Operations

AYCL is one of the nationalised enterprises. It is in the business of both manufacturing and sale of Black Tea, Transformers, Regulators / Rectifiers, Circuit Breakers, Switches, Industrial Fans, Tea Machinery, Turnkey jobs etc. It has six (6) Operating Units at Kalyani, Kolkata (3 Units), Togami and South 24 Parganas in West Bengal and one unit at Chennai in Tamilnadu.

The Company is functioning in three main sectors namely Engineering, Electrical and Tea. Tea Division of the Company has 15 Tea Estates of which 10 are located in Assam, 4 in Dooars and 1 in Darjeeling. As regards Engineering business, the Company is the pioneer of industrial fan technology and has a strong market presence with over 5,000 installations in power, steel, petroleum, cement and other core sectors. The Engineering Division's business also includes Air Pollution Control Equipment & Systems and Effluent Treatment Plant. The Electrical Division of the Company manufactures Switchgears, Transformers and Automatic Voltage Regulators.

AYCL has one wholly owned operational subsidiary namely Hooghly Printing Co. Ltd. As per the revival plan of the company, two subsidiaries namely Yule Engineering Co. Ltd. and Yule Electrical Co. Ltd. have been incorporated. However, transfer of assets & liabilities of these two subsidiaries from AYCL is still pending and transactions of Engineering & Electrical divisions continue to be reflected in the books of accounts of AYCL for the year 2010-11. The physical performance of Company for last three years is given below:

Major Products	Unit	Production during (% Capacity Utilization)		
		2010-11	2009-10	2008-09
Black Tea	000 Kgs .	10847 (97.00)	10552 (94.22)	9137 (81.58)
Transformer	KVA	563590 (112.72)	322000 (64.40)	605774 (112)
Regulators/ Rectifiers	KVA	76193 (32.42)	70300 (29.91)	64903 (27.62)

Strategic issue

The Company, due to successive losses incurred, was declared "Sick" by BIFR in 2004. The revival package for the Company was approved by BIFR in October 2007. The impact of most of the reliefs and concession given by stakeholders as per the approved Rehabilitation scheme has been considered in the books of accounts for the year 2007-08, 2009-10 and 2010-11. Balance will be considered in the Books of Accounts for the year 2011-12.

The business operations were strengthened through modernization, up-gradation and product development along with focus on quality with which the Company was able to regain the confidence of all stakeholders. The performance of all Divisions of the Company has substantially improved mainly due to Revival package received from the Government of India in terms of BIFR approval of Rehabilitation Scheme. All the three Divisions of company namely Tea, Engineering and Electrical Divisions operate on profit centre concept.

Performance Highlights

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

The Company registered a reduction of ₹ 10.24 crore in total income during 2010-11 which went down to ₹ 288.25 crore in 2010-11 from ₹ 298.49 crore during 2009-10 due to fall in other income. The net profit of the company reduced to ₹ 41.32 crore, a reduction of ₹ 34.06 crore over the previous year's profit of ₹ 75.38 crore due to increase in operating cost and fall in other income.

Human Resource Management

The company employed 15107 regular employees as on 31.3.2011. The retirement age in the company is 58 years. It is following IDA 1997 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	304	324	322
Non-Executives #	14803	14967	15253
Total Employees	15107	15291	15575

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

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	7500	7500	7500
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	5936	5596	5596
Others	437	331	331
(B) Share Application Money	300	847	741
(C) Reserves & Surplus	10937	10946	10874
Total (A) + (B) + (C)	17610	17720	17542
(1.2) Loan Funds			
(A) Secured Loans	8938	10650	13310
(B) Unsecured Loans	6173	7440	15270
Total (A) + (B)	15111	18090	28580
(1.3) Deferred Tax Liability	342	338	312
Total (1.1) + (1.2) + (1.3)	33063	36148	46434
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	23136	22919	22334
(B) Less Depreciation	6176	5911	5646
(C) Net Block (A-B)	16960	17008	16688
(D) Capital Work In Progress	366	317	875
Total (C) + (D)	17326	17325	17563
(2.2) Investment	3604	888	2067
(2.3) Current Assets, Loan & Advances			
(A) Inventories	3712	3070	2932
(B) Sundry Debtors	4265	3215	4392
(C) Cash & Bank Balances	10615	12918	11884
(D) Other Current Assets	1	1	0
(E) Loan & Advances	2129	4254	4368
Total (A)+(B)+(C)+(D)+(E)	20722	23458	23576
(2.4) Less: current Liabilities & Provisions			
(A) Current Liabilities	12328	13122	11968
(B) Provisions	1457	1730	1671
Total (A+B)	13785	14852	13639
(2.5) Net Current Assets (2.3-2.4)	6937	8606	9937
(2.6) Deferred Revenue / Pre. Expenditure	9	9	9
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	5187	9320	16858
Total (2.1+2.2+2.5+2.6+2.7+2.8)	33063	36148	46434

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	15894	17729	10951
(ii) Capital Employed	23897	25614	26625
(iii) Net Worth	12414	8391	675
(iv) Cost of Production	25096	22725	24043
(v) Cost of Sales	24933	22494	23835
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	15107	15291	15575
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	5262	4955	3908

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	23946	19039	18979
(B) Excise Duty	734	393	922
(C) Net Sales (A-B)	23212	18646	18057
(D) Other Income/Receipts	5450	10972	6941
(E) Accretion/Depletion in Stocks	163	231	208
(I) Total Income (C+D+E)	28825	29849	25206
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	6950	3825	6859
(B) Stores & Spares	1440	1817	0
(C) Power & Fuel	1692	1311	1238
(D) Manufacturing / Direct / Operating Expenses	1334	1008	1544
(E) Salary, Wages & Benefits / Employee Exp.	9539	9092	7304
(F) Other Expenses	1988	2290	4286
(G) Provisions	57	738	199
(II) Total Expenditure (A to G)	23000	20081	21430
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	5825	9768	3776
(4) Depreciation	423	386	368
(5) Dre/Prel Exp Written Off	0	7	4
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	5402	9375	3404
(7) Interest			
(A) On Central Government Loans	503	677	650
(B) On Foreign Loans	0	0	0
(C) Others	1170	1574	1591
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	1673	2251	2241
(8) Profit Before Tax & EP(PBTEP) (6-7E)	3729	7124	1163
(9) Tax Provisions	7	11	239
(10) Net Profit / Loss Before EP (8-9)	3722	7113	924
(11) Net Extra-Ord. Items	-410	-425	-2012
(12) Net Profit / Loss(-) (10-11)	4132	7538	2936
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	4132	7538	2936

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	97.13	72.8	67.82
(ii) Cost of Sales : Sales	107.41	120.64	132
(iii) Salary / Wages : Sales	41.1	48.76	40.45
(iv) Net Profit : Net Worth	33.29	89.83	434.96
(v) Debt : Equity	0.86	1.02	1.63
(vi) Current Ratio	1.5	1.58	1.73
(vii) Sundry Debtors : Sales (No. of Days)	67.07	62.93	88.78
(viii) Total Inventory : Sales	58.37	60.1	59.27

16.1 Antrix Corporation Limited

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. 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

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.

Performance Highlights

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

The Company registered an increase of ₹ 230.27 crore in total income during 2010-11 which went up to ₹ 1114.19 crore in 2010-11 from ₹ 883.92 crore during 2009-10. The net profit of the company correspondingly increased to ₹ 138.87 crore, an increase of ₹ 30.47 crore over the previous year.

Export of Hylas satellite has contributed in 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.

Human Resource Management

The company employed 19 regular employees as on 31.3.2011. The retirement age in the Company is 60 years. It is following CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	17	17	5
Non-Executives #	2	2	13
Total Employees	19	19	18

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

Antrix Corporation Limited

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

Balance Sheet		(₹ in Lakhs)	
Particulars	2010-11	2009-10	2008-09
Authorised Capital	500	500	500
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	100	100	100
Others	0	0	0
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	66915	56268	47967
Total (A) + (B) + (C)	67015	56368	48067
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	0
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	67015	56368	48067
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	153	147	138
(B) Less Depreciation	114	101	89
(C) Net Block (A-B)	39	46	49
(D) Capital Work In Progress	650	349	0
Total (C) + (D)	689	395	49
(2.2) Investment	20005	22939	12921
(2.3) Current Assets, Loan & Advances			
(A) Inventories	0	0	0
(B) Sundry Debtors	30790	16287	26649
(C) Cash & Bank Balances	96766	87922	82829
(D) Other Current Assets	0	0	0
(E) Loan & Advances	69595	54484	31339
Total (A)+ (B)+ (C)+ (D)+ (E)	197151	158693	140817
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	148484	123430	102358
(B) Provisions	3250	3060	3529
Total (A+B)	151734	126490	105887
(2.5) Net Current Assets (2.3-2.4)	45417	32203	34930
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	904	831	167
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	67015	56368	48067

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	100	100	100
(ii) Capital Employed	45456	32249	34979
(iii) Net Worth	67015	56368	48067
(iv) Cost of Production	89967	71690	83040
(v) Cost of Sales	89967	71690	83040
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	19	19	18
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	28947	25877	20370

Profit & Loss Account		(₹ in Lakhs)	
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	103516	79877	33894
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	103516	79877	33894
(D) Other Income/Receipts	7903	8515	71996
(E) Accretion/Depletion in Stocks	0	0	0
(I)Total Income (C+D+E)	111419	88392	105890
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	89148	69168	81679
(B) Stores & Spares	0	0	0
(C) Power & Fuel	0	0	0
(D) Manufacturing / Direct / Operating Expenses	71	164	0
(E) Salary, Wages & Benefits / Employee Exp.	66	59	44
(F) Other Expenses	398	323	1266
(G) Provisions	272	1963	39
(II)Total Expenditure (A to G)	89955	71677	83028
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	21464	16715	22862
(4) Depreciation	12	13	12
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	21452	16702	22850
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	21452	16702	22850
(9) Tax Provisions	7514	3956	7784
(10) Net Profit / Loss Before EP (8-9)	13938	12746	15066
(11) Net Extra-Ord. Items	51	1906	27
(12) Net Profit / Loss(-) (10-11)	13887	10840	15039
(13) Dividend Declared	2778	2170	3010
(14) Dividend Tax	461	369	512
(15) Retained Profit (12-13-14)	10648	8301	11517

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	227.73	247.69	96.9
(ii) Cost of Sales : Sales	86.91	89.75	245
(iii) Salary / Wages : Sales	0.06	0.07	0.13
(iv) Net Profit : Net Worth	20.72	19.23	31.29
(v) Debt : Equity	0	0	0
(vi) Current Ratio	1.3	1.25	1.33
(vii) Sundry Debtors : Sales (No. of Days)	108.57	74.42	286.98
(viii) Total Inventory : Sales	0	0	0

12.1 Artificial Limbs Manufacturing Corporation of India

Artificial Limbs Manufacturing Corporation of India (ALIMCO) was incorporated in 1973 as a non-profit organization registered under Section 25 of Companies Act, 1956 with the objective of benefiting the disabled persons to the maximum extent possible through manufacture and supply of quality Rehabilitation Aids and Appliances. The company started its manufacturing activities from October 1976.

ALIMCO is a Schedule-'C' CPSE in Consumer Goods 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 Kanpur, Uttar Pradesh.

Vision / Mission

The Vision / Mission of the Company is to restore the dignity of persons with disability, by way of manufacturing rehabilitation aids and by promoting, encouraging and developing the availability, use, supply and distribution of Artificial Limbs and other Rehabilitation Aids to the disabled persons of the country.

Industrial / Business Operations

ALIMCO is engaged in the manufacturing of Artificial Limbs, Components and Rehabilitation Aids and Appliances for physically challenged persons. It also has four Auxiliary Production Centres (AAPCs) situated at Bhubaneswar (Orissa), Jabalpur (M.P.), Banguluru (Karnataka), and Chanalon (Punjab). The Corporation markets its products within the country through its offices at Delhi, Kolkata, Mumbai, Guwahati, Bhubaneswar, Banguluru, and Jabalpur.

ALIMCO has been granted licence by BIS for IS marking on 17 categories of products totaling 82 products. The physical performance of company during last 3 years are mentioned below :

Main Product / Services	Unit	Performance During		
		2010-11	2009-10	2008-09
Tricycles	Nos.	36,540	60,250	68,718
Wheel Chairs	Nos.	21,922	26,126	26,455
Crutches	Nos.	26,800	64,682	69,133
Prosthetic Upper	Nos.	7,466	5,822	23,730
Prosthetic Lower	Nos.	1,470	3,944	7,435
Orthotic Lower	Nos.	1,87,715	2,16,593	3,16,831
Hearing Aids	Nos.	26,305	23,486	22,995

The company is also functioning as implementing agency for distribution of rehabilitation aids and appliances under the "Assistance to Disabled Persons Scheme" (ADIP Scheme) and SarvaShikshaAbhiyan (SSA) for school going children (age 6-14) run by M/o Social Justice and Empowerment.

The company is also functioning as implementing agency for appointment of Clearing & Forwarding agents and transporters to the M/o Social Justice and Empowerment in connection with donated gift supplies received in India, for distribution to the poor and needy people under Bilateral Agreement signed between Government of India and five other countries viz. USA, UK, Sweden, Germany and Switzerland.

Strategic issue

The Corporation has ambitious future plans for upgradation of present facilities with State-of-the-Art Technology, expansion of existing manufacturing base through setting up of additional

production centers, widening of present product range and training and research & development through collaboration with institutions at National / International level.

Performance Highlights

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

The Company registered a reduction of ₹4.97 crore in total income during 2010-11 which went down to ₹ 61.35 crore in 2010-11 from ₹66.32 crore during 2009-10 due to fall in turnover. The net profit of the company however increased to ₹ 5.51 crore, an increase of ₹ 0.89 crore over the previous year due to increase in the interest income and revision of standard costing, having an effect on valuation of inventory.

The company is not having a full time CMD and Board of the company is also not existing since November, 2010. As such the entire decision making process came to a stand still during last six months of 2010-11.

Human Resource Management

The company employed 210 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	56	42	69
Non-Executives #	154	374	387
Total Employees	210	416	456

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

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	300	300	300
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	196	197	197
Others	0	0	0
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	2657	2657	2657
Total (A) + (B) + (C)	2853	2854	2854
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	3953	3952	3953
Total (A) + (B)	3953	3952	3953
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	6806	6806	6807
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	2613	2487	2484
(B) Less Depreciation	1294	1209	1129
(C) Net Block (A-B)	1319	1278	1355
(D) Capital Work In Progress	247	322	225
Total (C) + (D)	1566	1600	1580
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	2123	1755	1897
(B) Sundry Debtors	2191	1699	1819
(C) Cash & Bank Balances	8876	5773	2984
(D) Other Current Assets	0	64	67
(E) Loan & Advances	538	655	953
Total (A)+ (B)+ (C)+ (D)+ (E)	13728	9946	7720
(2.4) Less: current Liabilities & Provisions			
(A) Current Liabilities	5822	3432	2563
(B) Provisions	3003	2196	1280
Total (A+B)	8825	5628	3843
(2.5) Net Current Assets (2.3-2.4)	4903	4318	3877
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	337	888	1350
Total (2.1+2.2+2.5+2.6+2.7+2.8)	6806	6806	6807

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	4149	4149	4150
(ii) Capital Employed	6222	5596	5232
(iii) Net Worth	2516	1966	1504
(iv) Cost of Production	5163	5461	5471
(v) Cost of Sales	4880	5341	5529
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	210	416	456
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	92222	35978	28344

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	5488	5917	5243
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	5488	5917	5243
(D) Other Income/Receipts	364	595	669
(E) Accretion/Depletion in Stocks	283	120	-58
(I) Total Income (C+D+E)	6135	6632	5854
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	1718	1991	2474
(B) Stores & Spares	137	217	204
(C) Power & Fuel	120	117	129
(D) Manufacturing / Direct / Operating Expenses	296	304	649
(E) Salary, Wages & Benefits / Employee Exp.	2324	1796	1551
(F) Other Expenses	483	279	383
(G) Provisions	0	677	0
(II) Total Expenditure (A to G)	5078	5381	5390
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	1057	1251	464
(4) Depreciation	85	80	81
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	972	1171	383
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	972	1171	383
(9) Tax Provisions	0	0	0
(10) Net Profit / Loss Before EP (8-9)	972	1171	383
(11) Net Extra-Ord. Items	421	709	-43
(12) Net Profit / Loss(-) (10-11)	551	462	426
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	551	462	426

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	88.2	105.74	100.21
(ii) Cost of Sales : Sales	88.92	90.27	105.45
(iii) Salary / Wages : Sales	42.35	30.35	29.58
(iv) Net Profit : Net Worth	21.9	23.5	28.32
(v) Debt : Equity	1.39	1.38	1.39
(vi) Current Ratio	1.56	1.77	2.01
(vii) Sundry Debtors : Sales (No. of Days)	145.72	104.81	126.63
(viii) Total Inventory : Sales	141.2	108.26	132.06

20.1 Assam Ashok Hotel Corporation Ltd.

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. Its Registered and Corporate offices are at Guwahati, Assam. AAHCL is a subsidiary of ITDC Ltd. which holds 51% of its equity and Govt. of Assam hold 49%.

Vision / Mission

The Vision and Mission of the Company is to The Vision / 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. The physical performances of the company for last three years are given below:

Main Services	Unit	Performance During		
		2010-11	2009-10	2008-09
Room occupancy	%	55	37	47

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.

Performance Highlights

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

The Company registered an increase of ₹ 2.14 crore in total income during 2010-11 which went up to ₹ 5.92 crore in 2010-11 from ₹ 3.78 crore during 2009-10. The net loss of the company correspondingly reduced to ₹ 0.59 crore, a reduction of ₹ 0.59 crore over the previous year loss of ₹ 1.18 crore due to increase in occupancy and turnover. The losses in the current year are due to pay revision of employees as per 6th pay commission report of Govt. of Assam.

Human Resource Management

The company employed 75 regular employees as on 31.3.2011. The retirement age in the Company is 58 years. It is following IDA 2007 and CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	5	4	4
Non-Executives #	70	70	70
Total Employees	75	74	74

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

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	450	450	450
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	100	100	100
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	25	25	25
Total (A) + (B) + (C)	125	125	125
(1.2) Loan Funds			
(A) Secured Loans	277	259	241
(B) Unsecured Loans	0	0	0
Total (A) + (B)	277	259	241
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	402	384	366
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	475	458	455
(B) Less Depreciation	257	245	233
(C) Net Block (A-B)	218	213	222
(D) Capital Work In Progress	8	14	9
Total (C) + (D)	226	227	231
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	15	10	12
(B) Sundry Debtors	100	119	214
(C) Cash & Bank Balances	87	16	33
(D) Other Current Assets	0	0	0
(E) Loan & Advances	47	43	50
Total (A)+ (B)+ (C)+ (D)+ (E)	249	188	309
(2.4) Less: current Liabilities & Provisions			
(A) Current Liabilities	572	528	555
(B) Provisions	119	61	59
Total (A+B)	691	589	614
(2.5) Net Current Assets (2.3-2.4)	-442	-401	-305
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	618	558	440
Total (2.1+2.2+2.5+2.6+2.7+2.8)	402	384	366

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	100	100	100
(ii) Capital Employed	-224	-188	-83
(iii) Net Worth	-493	-433	-315
(iv) Cost of Production	646	486	544
(v) Cost of Sales	646	486	544
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	75	74	74
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	38222	21622	21396

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	581	375	518
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	581	375	518
(D) Other Income/Receipts	11	3	37
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	592	378	555
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	75	56	138
(B) Stores & Spares	0	0	0
(C) Power & Fuel	51	43	45
(D) Manufacturing / Direct / Operating Expenses	63	62	137
(E) Salary, Wages & Benefits / Employee Exp.	344	192	190
(F) Other Expenses	74	37	0
(G) Provisions	6	63	0
(II) Total Expenditure (A to G)	613	453	510
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	-21	-75	45
(4) Depreciation	12	12	13
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	-33	-87	32
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	21	21	21
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	21	21	21
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	-54	-108	11
(9) Tax Provisions	0	0	5
(10) Net Profit / Loss Before EP (8-9)	-54	-108	6
(11) Net Extra-Ord. Items	5	10	-34
(12) Net Profit / Loss(-) (10-11)	-59	-118	40
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	-59	-118	40

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	-259.38	-199.47	-624.1
(ii) Cost of Sales : Sales	111.19	129.6	105.02
(iii) Salary / Wages : Sales	59.21	51.2	36.68
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	2.22	2.07	1.93
(vi) Current Ratio	0.36	0.32	0.5
(vii) Sundry Debtors : Sales (No. of Days)	62.82	115.83	150.79
(viii) Total Inventory : Sales	9.42	9.73	8.46

10.2 Balmer Lawrie & Co. Ltd.

Balmer Lawrie & Co. Ltd. (BL) incorporated in 1867 as a partnership firm, became a Private Ltd. Co. in 1924 under the Companies Act, 1913 and was later converted to Public Ltd. Co. in 1936. Subsequently it became a subsidiary of IBP Co. Ltd. in 1972. However, in terms of a scheme of arrangement and reconstruction made under Companies Act, 1956 between IBP and Balmer Lawrie Investments Ltd. (BLIL), BL became a subsidiary of BLIL, w.e.f. 15.10.2001 which holds 61.8% of its equity.

The company is a Schedule – ‘B’ listed Mini-ratna, Category-1 CPSE in Medium and Light Engineering sector under the administrative control of Ministry of Petroleum & Natural Gas, with its Registered Office at Kolkata, West Bengal.

Vision/Mission

The Vision of the Company is to be a leading diversified corporate entity having market leadership with global footprints. The Mission of the Company is to gain market leadership in all business segments, make them robust through innovative business process, selective restructuring and efficient / effective use of resources.

Industrial / Business Operations

The company is engaged in manufacturing of barrels and drums, greases and lubricants and performance chemicals and providing services in the areas of tours and travel, logistics services, logistics infrastructure, etc., through its 50 plants, sales offices, branch offices, technical services centres spread all over India. It also has one overseas 100% subsidiary namely Balmer Lawrie (UK) Ltd. (BLUK). The company has 4 joint ventures companies namely Balmer Lawrie (UAE) LLC, Balmer Lawrie Van Leer Ltd. (BLVL), Transafe Services Ltd. (TSL) and Avi-Oil India Private Ltd. with a share holding of 49%, 40.12%, 50% and 25% respectively. Further, the wholly owned subsidiary of the Company i.e., BLUK has a joint venture in Indonesia viz. PT Balmer Lawrie Indonesia where it holds 50% of the share capital of the Company.

The product / service range of the company comprises of eight products / services and 4 major segments namely Industrial Packaging, Logistics Infrastructure & Services, Tours & Travel and Greases & Lubricants. The physical performance of the company for last three years are given below:

Main Product / Services	Unit	Performance During (% Capacity Utilisation)		
		2010-11	2009-10	2008-09
Barrels & Drums	No./ Lakhs	36.09 (86)	39.20 (100)	30.63 (78)
Greases & Lubricants	MT/KL Lakhs	0.45 (78)	0.43 (58)	0.35 (49)
Leather Chemicals	MT	6994 (200)	5964 (153)	5222 (156)

Performance Highlights

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

The Company registered an increase of ₹ 382.16 crore in total income during 2010-11 which went up to ₹ 2060.04 crore in 2010-11 from ₹ 1677.88 crore during 2009-10. The net profit of the company correspondingly increased to ₹ 121.09 crore, an increase of ₹ 3.80 crore over the previous year due to 15% growth in the revenue from the manufacturing activities and Services activities respectively which was partly offset by reduction in lower earnings from investment of short term surplus funds of

the company.

The major contribution in the turnover of the company is Tours & Travel (44%) followed by Industrial Packaging (13%), Greases & Lubricants (17%) and Logistics Infrastructure & Services (7%).

Human Resource Management

The company employed 1417 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	655	631	618
Non-Executives #	835	784	807
Total Employees	1490	1415	1425

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

Technology Up-gradation, Research & Development

R&D and technology upgradation is one of the key objectives of the company. The efforts in R&D are directed at maintaining technological & cost leadership leading to customer satisfaction. During the year, the company had taken R&D initiatives for development of lubricants, leather chemicals and industrial packaging. These R&D efforts have helped the company to introduce new product range as also to remain cost effective in existing products. R&D expenditure of the company constituted 0.19% of the turnover during 2010-11.

Balance Sheet		(₹ in Lakhs)	
Particulars	2010-11	2009-10	2008-09
Authorised Capital	3000	3000	3000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	1629	1629	1629
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	51755	44567	37206
Total (A) + (B) + (C)	53384	46196	38835
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	0
(1.3) Deferred Tax Liability	765	1100	530
Total (1.1) + (1.2) + (1.3)	54149	47296	39365
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	33573	30970	30004
(B) Less Depreciation	14724	13473	13086
(C) Net Block (A-B)	18849	17497	16918
(D) Capital Work In Progress	3446	2190	386
Total (C) + (D)	22295	19687	17304
(2.2) Investment	5724	4394	5006
(2.3) Current Assets, Loan & Advances			
(A) Inventories	11932	9170	7885
(B) Sundry Debtors	30910	24467	22853
(C) Cash & Bank Balances	26698	26717	24873
(D) Other Current Assets	0	0	0
(E) Loan & Advances	8593	9043	6838
Total (A)+(B)+(C)+(D)+(E)	78133	69397	62449
(2.4) Less: current Liabilities & Provisions			
(A) Current Liabilities	42221	37387	33898
(B) Provisions	9782	8795	11496
Total (A+B)	52003	46182	45394
(2.5) Net Current Assets (2.3-2.4)	26130	23215	17055
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	54149	47296	39365

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	1629	1629	1629
(ii) Capital Employed	44979	40712	33973
(iii) Net Worth	53384	46196	38835
(iv) Cost of Production	187886	152445	154494
(v) Cost of Sales	186870	151915	154492
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	1490	1415	1425
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	72606	69494	59205

Profit & Loss Account		(₹ in Lakhs)	
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	208433	169124	171799
(B) Excise Duty	9817	7792	7922
(C) Net Sales (A-B)	198616	161332	163877
(D) Other Income/Receipts	6372	5926	5780
(E) Accretion/Depletion in Stocks	1016	530	2
(I) Total Income (C+D+E)	206004	167788	169659
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	159295	48891	43593
(B) Stores & Spares	491	422	394
(C) Power & Fuel	2061	1790	1611
(D) Manufacturing / Direct / Operating Expenses	4403	81302	90142
(E) Salary, Wages & Benefits / Employee Exp.	12982	11800	10124
(F) Other Expenses	6734	5374	6414
(G) Provisions	408	1450	622
(II) Total Expenditure (A to G)	186374	151029	152900
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	19630	16759	16759
(4) Depreciation	1213	1161	1052
(5) Dre/Prel Exp Written Off	0	0	24
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	18417	15598	15683
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	299	255	518
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	299	255	518
(8) Profit Before Tax & EP(PBTEP) (6-7E)	18118	15343	15165
(9) Tax Provisions	5995	3569	4995
(10) Net Profit / Loss Before EP (8-9)	12123	11774	10170
(11) Net Extra-Ord. Items	14	45	9
(12) Net Profit / Loss(-) (10-11)	12109	11729	10161
(13) Dividend Declared	4234	3746	3257
(14) Dividend Tax	687	622	554
(15) Retained Profit (12-13-14)	7188	7361	6350

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	441.57	396.28	482.37
(ii) Cost of Sales : Sales	94.09	94.16	94.27
(iii) Salary / Wages : Sales	6.54	7.31	6.18
(iv) Net Profit : Net Worth	22.68	25.39	26.16
(v) Debt : Equity	0	0	0
(vi) Current Ratio	1.5	1.5	1.38
(vii) Sundry Debtors : Sales (No. of Days)	56.8	55.35	50.9
(viii) Total Inventory : Sales	21.93	20.75	17.56

21.1 Balmer Lawrie Investment Ltd.

Balmer Lawrie Investment Ltd. (BLIL) was incorporated on 20.09.2001 with the objective of facilitating the disinvestment of IBP Co. Ltd., wherein the share holding of IBP Co. in Balmer Lawrie & Co. Ltd. was de-merged in favor of BLIL with effect from 15.10.2001.

BLIL is an un-categorized listed CPSE in Financial Services sector under the administrative control of M/o Petroleum & Natural Gas with 59.68% shareholding by the Government of India. Its Registered and Corporate offices are at Kolkata, West Bengal.

Industrial / Business Operations

BLIL is a Non-Banking finance company and engaged in providing a specific service i.e. to hold the equity shares of its subsidiary Balmer Lawrie and Co. Ltd. (BL). The equity shares of the company are under compulsory demat mode and the shares are listed in the stock exchanges. The company also holds 100% equity share holding of its overseas subsidiary company namely Balmer Lawrie (UK) Ltd.

Strategic issue

The Company was formed as a Special Purpose Vehicle ('SPV') under the erstwhile disinvestment policy of the Government of India.

Performance Highlights

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

The Company registered an increase of ₹ 3.14 crore in total income during 2010-11 which went up to ₹ 25.30 crore in 2010-11 from ₹ 22.16 crore during 2009-10. The net profit of the company correspondingly increased to ₹ 24.23 crore, an increase of ₹ 3.12 crore over the previous year due to the increase in the amount of dividend received from its subsidiary and increase in the quantum of bank deposits.

Human Resource Management

The company does not have any employee of its own except its Company Secretary whose services have been seconded from Balmer Lawrie & Co. Ltd. All services for the company in the nature of accounts, finance, taxation, legal, secretarial, administration etc. are obtained from 'Balmer Lawrie & Co. Ltd. under a service agreement.

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	2500	2500	2500
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	1325	1325	1325
Others	895	895	895
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	3215	2679	2255
Total (A) + (B) + (C)	5435	4899	4475
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	0
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	5435	4899	4475
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	0	0	0
(B) Less Depreciation	0	0	0
(C) Net Block (A-B)	0	0	0
(D) Capital Work In Progress	0	0	0
Total (C) + (D)	0	0	0
(2.2) Investment	3268	3268	3268
(2.3) Current Assets, Loan & Advances			
(A) Inventories	0	0	0
(B) Sundry Debtors	0	0	0
(C) Cash & Bank Balances	4050	3270	2554
(D) Other Current Assets	0	0	0
(E) Loan & Advances	80	109	112
Total (A)+ (B)+ (C)+ (D)+ (E)	4130	3379	2666
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	76	61	38
(B) Provisions	1887	1687	1421
Total (A+B)	1963	1748	1459
(2.5) Net Current Assets (2.3-2.4)	2167	1631	1207
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	5435	4899	4475

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	2220	2220	2220
(ii) Capital Employed	2167	1631	1207
(iii) Net Worth	5435	4899	4475
(iv) Cost of Production	45	46	40
(v) Cost of Sales	45	46	40
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	1	1	0
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	75000	75000	0

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	0	0	0
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	0	0	0
(D) Other Income/Receipts	2530	2216	1889
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	2530	2216	1889
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	0	0	0
(D) Manufacturing / Direct / Operating Expenses	0	0	0
(E) Salary, Wages & Benefits / Employee Exp.	9	9	9
(F) Other Expenses	36	37	31
(G) Provisions	0	0	0
(II) Total Expenditure (A to G)	45	46	40
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	2485	2170	1849
(4) Depreciation	0	0	0
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	2485	2170	1849
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	2485	2170	1849
(9) Tax Provisions	62	59	53
(10) Net Profit / Loss Before EP (8-9)	2423	2111	1796
(11) Net Extra-Ord. Items	0	0	0
(12) Net Profit / Loss(-) (10-11)	2423	2111	1796
(13) Dividend Declared	1887	1687	1421
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	536	424	375

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	0	0	0
(ii) Cost of Sales : Sales	0	0	0
(iii) Salary / Wages : Sales	0	0	0
(iv) Net Profit : Net Worth	44.58	43.09	40.13
(v) Debt : Equity	0	0	0
(vi) Current Ratio	2.1	1.93	1.83
(vii) Sundry Debtors : Sales (No. of Days)	0	0	0
(viii) Total Inventory : Sales	0	0	0

18.1 BBJ Construction Company Limited

Braithwaite Burn and Jessop (BBJ) Construction Company Limited (BBJCC) setup in 1935 was incorporated as CPSE in 1984 after it was taken over from the private sector on 13.08.1987. The current objective of the company is to maintain market leadership in the field of design, fabrication and erection of steel bridges in India and selected foreign markets.

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

Vision/Mission

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

The Mission of the Company is to 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. The physical performance of company during the last three year is mentioned below:

Main Services	Unit	Performance During		
		2010-11	2009-10	2008-09
Bridge Project, Civil Construction etc.	₹ in Crore	82.56	68.11	87.72

Strategic Issues

The financial restructuring was approved by GOI on 31.03.2005 as per the recommendation of BRPSE. BBJ is planning for development of required resources for entering into job of replacement of old bridges with new bridge within specified block period.

Performance Highlights

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

The Company registered an increase of ₹ 63.49 crore in total income during 2010-11 which went up to ₹ 146.58 crore in 2010-11 from ₹ 83.09 crore during 2009-10. The net profit of the company correspondingly increased to ₹ 3.6 crore, an increase of ₹ 0.84 crore over the previous year due to increase in orders.

Human Resource Management

The company employed 99 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 1997 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	50	49	49
Non-Executives #	49	49	424
Total Employees	99	98	473

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

Balance Sheet		(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09	
Authorised Capital	3000	3000	3000	
(1) Sources Of Fund				
(1.1) Shareholders Funds				
(A) Paid-Up Capital				
Central Govt	0	0	0	
Others	2027	2027	2027	
(B) Share Application Money	0	0	0	
(C) Reserves & Surplus	520	166	0	
Total (A) + (B) + (C)	2547	2193	2027	
(1.2) Loan Funds				
(A) Secured Loans	1123	773	230	
(B) Unsecured Loans	1582	1575	1535	
Total (A) + (B)	2705	2348	1765	
(1.3) Deferred Tax Liability	0	0	0	
Total (1.1) + (1.2) + (1.3)	5252	4541	3792	
(2) Application Of Funds				
(2.1) Fixed Assets				
(A) Gross Block	1543	1258	962	
(B) Less Depreciation	727	617	550	
(C) Net Block (A-B)	816	641	412	
(D) Capital Work In Progress	0	0	8	
Total (C) + (D)	816	641	420	
(2.2) Investment	1	1	1	
(2.3) Current Assets, Loan & Advances				
(A) Inventories	3444	2388	1953	
(B) Sundry Debtors	4083	2617	2178	
(C) Cash & Bank Balances	2105	4045	1399	
(D) Other Current Assets	1354	1153	913	
(E) Loan & Advances	1331	1164	1388	
Total (A)+ (B)+ (C)+ (D)+ (E)	12317	11367	7831	
(2.4) Less:current Liabilities & Provisions				
(A) Current Liabilities	7737	7290	4487	
(B) Provisions	145	179	73	
Total (A+B)	7882	7469	4560	
(2.5) Net Current Assets (2.3-2.4)	4435	3898	3271	
(2.6) Deferred Revenue / Pre. Expenditure	0	1	0	
(2.7) Deferred Tax Asset	0	0	0	
(2.8) Profit & Loss Account(Dr)	0	0	100	
Total (2.1+2.2+2.5+2.6+2.7+2.8)	5252	4541	3792	

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	3609	3602	3562
(ii) Capital Employed	5251	4539	3683
(iii) Net Worth	2547	2192	1927
(iv) Cost of Production	14103	7863	6162
(v) Cost of Sales	14713	7397	5629
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	99	98	473
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	88215	72279	13531

Profit & Loss Account		(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09	
(1) Income				
(A) Sales/Operating Income	15260	7790	5979	
(B) Excise Duty	72	112	212	
(C) Net Sales (A-B)	15188	7678	5767	
(D) Other Income/Receipts	80	165	221	
(E) Accretion/Depletion in Stocks	-610	466	533	
(I)Total Income (C+D+E)	14658	8309	6521	
(2) Expenditure				
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	4656	4164	2645	
(B) Stores & Spares	398	154	148	
(C) Power & Fuel	110	67	89	
(D) Manufacturing / Direct / Operating Expenses	6640	2034	2079	
(E) Salary, Wages & Benefits / Employee Exp.	1048	850	768	
(F) Other Expenses	1053	451	381	
(G) Provisions	0	0	0	
(II)Total Expenditure (A to G)	13905	7720	6110	
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	753	589	411	
(4) Depreciation	108	72	34	
(5) Dre/Prel Exp Written Off	0	0	0	
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	645	517	377	
(7) Interest				
(A) On Central Government Loans	44	43	0	
(B) On Foreign Loans	0	0	0	
(C) Others	46	28	18	
(D) Less Interest Capitalised	0	0	0	
(E) Charged to P & L Account (A+B+C-D)	90	71	18	
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	555	446	359	
(9) Tax Provisions	89	57	34	
(10) Net Profit / Loss Before EP (8-9)	466	389	325	
(11) Net Extra-Ord. Items	106	113	72	
(12) Net Profit / Loss(-) (10-11)	360	276	253	
(13) Dividend Declared	5	5	0	
(14) Dividend Tax	1	0	0	
(15) Retained Profit (12-13-14)	354	271	253	

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	289.24	169.16	156.58
(ii) Cost of Sales : Sales	96.87	96.34	97.61
(iii) Salary / Wages : Sales	6.9	11.07	13.32
(iv) Net Profit : Net Worth	14.13	12.59	13.13
(v) Debt : Equity	1.06	1.07	0.87
(vi) Current Ratio	1.56	1.52	1.72
(vii) Sundry Debtors : Sales (No. of Days)	98.12	124.41	137.85
(viii) Total Inventory : Sales	82.77	113.52	123.61

10.3 BEL Optronicon Devices Ltd.

BEL Optronicon Devices Ltd. (BELOP) was earlier a joint venture company promoted by M/s Bharat Electronics Limited (BEL) and M/s Delft Instruments International (DII) of Netherlands. BEL acquired the shares of DII on 30th July 2002 and consequently the company became Government Company w.e.f. 30th July 2002.

BELOP is an un-categorised CPSE in the medium and Light Engineering sector under the administrative control of Ministry of Defence. It is a subsidiary of BEL which holds 92.79% of it's equity. It's Registered and Corporate offices are at Pune (Maharashtra).

Vision/Mission

The Mission of the Company is to be a customer focussed technology driven company in the field of Image Intensifiers and other chosen areas.

Industrial / Business Operations

BELOP is engaged in the production of Image Intensifier Tubes and Associated Power Supply Units with its single operating unit at Pune. Image Intensifier Tube (I.I. Tube) is a specialised product used in optical instrument for night vision capability.

The Government of India, Ministry of Company Affairs through notification No S.O. 301(E) dated 8th February 2011 exempted Companies producing defence equipments from compliance of Para 3 (i) (a), 3(ii) (a), 3(ii) (d), 4 D(a), 4 D (c) of Part II of Schedule VI to the Companies Act 1956, for the financial year ended on 31st March 2011.

Strategic Issues

In order to cater to the requirements of it's main customer, the Indian Army, BELOP has entered into agreements with M/s Photonis, France during May 2011 for transfer of technology for manufacture of Higher Specification Tubes at BELOP. With the acquisition of the capability to manufacture Higher Specification I.I. Tubes, BELOP is expected to have a bright future.

Performance Highlights

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

The Company registered a decrease of ₹ 15.19 crore in total income during 2010-11 which went down to ₹ 48.39 crore in 2010-11 from ₹ 63.58 crore during 2009-10. The net profit of the company however increase to ₹ 4.45 crore, an increase of ₹ 2.18 crore over the previous year profit of ₹ 22.7 crore due to higher productivity along with reduction in manufacturing / direct operating expenses.

The Domestic sale of Company's product is only to Defence and Para Military forces. There are no other manufacturers of these products in India.

Human Resource Management

The company employed 119 regular employees as on 31.3.2011. The retirement age in the Company is 60 years at Board level and 58 years below Board level. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	35	38	39
Non-Executives #	84	85	87
Total Employees	119	123	126

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

Technology Up-gradation, Research & Development

The Company's in-house R & D Unit recognised by Department of Scientific & Industrial Research (DSIR) is involved in product & process related developments. The company has developed the two new products during 2010-11 namely 18mm Auto-gated Power Supply Unit and ANVIS Type Power Supply Unit (PSU) with reduced Input Current.

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	3500	3500	3500
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	1832	1832	1832
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	1825	1398	1202
Total (A) + (B) + (C)	3657	3230	3034
(1.2) Loan Funds			
(A) Secured Loans	3	3	4
(B) Unsecured Loans	0	0	0
Total (A) + (B)	3	3	4
(1.3) Deferred Tax Liability	0	19	40
Total (1.1) + (1.2) + (1.3)	3660	3252	3078
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	5026	5011	4930
(B) Less Depreciation	4356	4218	3943
(C) Net Block (A-B)	670	793	987
(D) Capital Work In Progress	0	7	36
Total (C) + (D)	670	800	1023
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	548	975	1056
(B) Sundry Debtors	1432	1423	1160
(C) Cash & Bank Balances	1413	789	1529
(D) Other Current Assets	139	106	53
(E) Loan & Advances	396	399	906
Total (A)+(B)+(C)+(D)+(E)	3928	3692	4704
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	549	773	1771
(B) Provisions	390	467	878
Total (A+B)	939	1240	2649
(2.5) Net Current Assets (2.3-2.4)	2989	2452	2055
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	1	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	3660	3252	3078

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	1832	1832	1832
(ii) Capital Employed	3659	3245	3042
(iii) Net Worth	3657	3230	3034
(iv) Cost of Production	4163	6104	3736
(v) Cost of Sales	4534	5804	3697
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	119	123	126
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	34104	28659	26257

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	5236	5874	3115
(B) Excise Duty	163	72	33
(C) Net Sales (A-B)	5073	5802	3082
(D) Other Income/Receipts	137	256	144
(E) Accretion/Depletion in Stocks	-371	300	39
(I)Total Income (C+D+E)	4839	6358	3265
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	3179	5113	2603
(B) Stores & Spares	93	71	41
(C) Power & Fuel	95	77	65
(D) Manufacturing / Direct / Operating Expenses	77	72	105
(E) Salary, Wages & Benefits / Employee Exp.	487	423	397
(F) Other Expenses	73	68	122
(G) Provisions	20	3	0
(II)Total Expenditure (A to G)	4024	5827	3333
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	815	531	-68
(4) Depreciation	138	276	402
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	677	255	-470
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	1	1	1
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	1	1	1
(8) Profit Before Tax & EP(PBTEP) (6-7E)	676	254	-471
(9) Tax Provisions	223	31	-114
(10) Net Profit / Loss Before EP (8-9)	453	223	-357
(11) Net Extra-Ord. Items	8	-4	1
(12) Net Profit / Loss(-) (10-11)	445	227	-358
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	445	227	-358

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	138.64	178.8	101.31
(ii) Cost of Sales : Sales	89.38	100.03	119.95
(iii) Salary / Wages : Sales	9.6	7.29	12.88
(iv) Net Profit : Net Worth	12.17	7.03	-11.8
(v) Debt : Equity	0	0	0
(vi) Current Ratio	4.18	2.98	1.78
(vii) Sundry Debtors : Sales (No. of Days)	103.03	89.52	137.38
(viii) Total Inventory : Sales	39.43	61.34	125.06

11.1 BEML Limited

BEML Limited (formerly Bharat Earth Movers Limited), incorporated on 11th May 1964 as a Public Sector Undertaking for manufacturing of Defence products, Rail products and Mining equipment. The Company has been renamed as BEML Limited since 11.09.2007.

The Company has been partially disinvested in phases and presently Government of India holds 53.87 percent of total equity and the rest 46 percent is held by Foreign Institutional Investors, Financial Institutions, Banks, employees and public investors.

BEML Ltd is a Schedule -'A' 'Miniratna' CPSE in Transportation Equipment sector under the administrative control of Department of Defence Production, Ministry of Defence. Its Registered Corporate offices are at "Bangalore, Karnataka.

Vision / Mission

The vision of the Company is to become a market leader, as a diversified Company supplying quality products and services to sectors such as Mining and Construction, Rail & Metro and Defence & Aerospace and to emerge as a prominent international player.

The mission of the Company is to improve competitiveness through collaboration, strategic alliances and joint ventures, grow profitably by aggressively pursuing business & market opportunities in domestic and international markets, adopt of state of art technologies and bring in new products through in-house R & D efforts, continue to diversify and grow addressing new products and markets, attract and retain people in a rewarding and inspiring environment by fostering creativity and innovation and offer technology and cost effective total solutions.

Industrial / Business Operations

BEML is engaged in the design, manufacturing, marketing and after-sales-service of a wide range of Mining and Construction equipment, Defence products and Railway and Metro products. The Company services the core sectors of the economy such as mining, steel, cement, power, irrigation, construction, road building, Defence, Railway and Metro transportation system and Aerospace.

BEML also provides e-engineering solutions through its Technology Division and trades non-Company products, components, aggregates and commodities for domestic and international markets through its Trading Division and from its 9 operating units. Company has two subsidiary companies, namely Vignyan Industries Ltd, & BEML Brazil Industrial Ltda and one joint venture namely BEML Midwest Ltd with 45% equity share. The Company is having 4 Zonal and 11 Regional Offices in India. The physical performance of Company for last three years are given below :

Main product/s	Units	2010-11	2009-10	2008-09
EM Equipment	Nos	1042	1129	1190
Railway products	Nos	623	752	594
Defence products	Nos	559	461	461
Defence aggregates	Nos	147	1081	985

Strategic Issues

To cater to the growing need of high technology underground products, BEML has acquired assets of West Bengal-based sick PSU, Mining and Allied Machinery Corporation (MAMC) which was engaged in manufacturing of underground mining equipment, through a JV formed with government-owned Coal India Ltd and Damodar Valley Corporation, by investing ₹ 100 crore. BEML owns 48% in the acquired venture while Coal India and Damodar Valley hold 26% each. This buy out of MAMC assets

and formation of JV Company MAMC Industries Limited will help BEML to extend its product range in this sector further with assured business from CIL and DVC for next 10 years. The Company is expecting to generate ₹ 500 crore business per year through MAMC alone in the next five years.

The Company envisaged to foray into Dredger equipment manufacturing business to encash emerging opportunities. BEML is the only PSU to take up the same.

Performance Highlights

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

The Company registered an increase of ₹ 109.54 crore in total income during 2010-11 which went upto ₹ 3819.20 crore in 2010-11 from ₹ 3709.66 crore during 2009-10. The net profit of the Company reduced to ₹ 149.77 crore, a reduction of ₹ 73.08 crore over the previous year due to stiff competition in M&C and also due to nature of product mix; and low margins suffered on Defence products.

Company's exports showed significant growth in the past years. It also explored geographical niche markets domestically & globally and today Company has a global presence in over 58 countries. During 2010-11, the Company successfully made foray into new markets in countries like Zimbabwe, Thailand, Ghana, Sri Lanka etc.

Human Resource Management

The Company employed 11798 regular employees as on 31.03.2011. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	2757	2710	2713
Non-Executives #	9041	9342	9887
Total Employees	11798	12052	12600

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

Technology Up-gradation, Research and Development

The Company has a strong base of in-house design and development set-up. Company's R&D division at KGF has designed, developed and successfully productionized number of new products. The activities of R&D include technology absorption, import substitution, cost reduction and product development for domestic and export markets. Company also has R&D units for Design and Product Development in Bangalore and Mysore.

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	10000	10000	10000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	2250	2250	2250
Others	1927	1927	1927
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	209727	199607	187361
Total (A) + (B) + (C)	213904	203784	191538
(1.2) Loan Funds			
(A) Secured Loans	67622	75305	47091
(B) Unsecured Loans	14090	15550	9673
Total (A) + (B)	81712	90855	56764
(1.3) Deferred Tax Liability	0	0	4
Total (1.1) + (1.2) + (1.3)	295616	294639	248306
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	94543	79871	74951
(B) Less Depreciation	55590	52484	49402
(C) Net Block (A-B)	38953	27387	25549
(D) Capital Work In Progress	7958	3221	2361
Total (C) + (D)	46911	30608	27910
(2.2) Investment	820	820	795
(2.3) Current Assets, Loan & Advances			
(A) Inventories	188891	165300	162057
(B) Sundry Debtors	128753	136074	154527
(C) Cash & Bank Balances	4828	56715	26351
(D) Other Current Assets	580	735	1502
(E) Loan & Advances	50943	46134	41276
Total (A)+ (B)+ (C)+ (D)+ (E)	373995	404958	385713
(2.4) Less: current Liabilities & Provisions			
(A) Current Liabilities	98799	89224	113326
(B) Provisions	31915	56088	53616
Total (A+B)	130714	145312	166942
(2.5) Net Current Assets (2.3-2.4)	243281	259646	218771
(2.6) Deferred Revenue / Pre. Expenditure	0	145	830
(2.7) Deferred Tax Asset	4604	3420	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	295616	294639	248306

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	18267	4177	4177
(ii) Capital Employed	282234	287033	244320
(iii) Net Worth	213904	203639	190708
(iv) Cost of Production	360610	339004	288217
(v) Cost of Sales	346102	323905	260145
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	11798	12052	12600
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	48125	38385	37645

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	362352	355767	300706
(B) Excise Duty	17224	13641	12732
(C) Net Sales (A-B)	345128	342126	287974
(D) Other Income/Receipts	22284	13741	10997
(E) Accretion/Depletion in Stocks	14508	15099	28072
(I) Total Income (C+D+E)	381920	370966	327043
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	247679	238386	185089
(B) Stores & Spares	1652	2906	2442
(C) Power & Fuel	2923	3169	3182
(D) Manufacturing / Direct / Operating Expenses	5702	5328	3003
(E) Salary, Wages & Benefits / Employee Exp.	68134	55514	56919
(F) Other Expenses	23499	23680	30560
(G) Provisions	1794	1906	366
(II) Total Expenditure (A to G)	351383	330889	281561
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	30537	40077	45482
(4) Depreciation	3364	3222	2731
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	27173	36855	42751
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	5959	4893	3925
(D) Less Interest Capitalised	96	0	0
(E) Charged to P & L Account (A+B+C-D)	5863	4893	3925
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	21310	31962	38826
(9) Tax Provisions	3699	9670	11862
(10) Net Profit / Loss Before EP (8-9)	17611	22292	26964
(11) Net Extra-Ord. Items	2634	7	80
(12) Net Profit / Loss(-) (10-11)	14977	22285	26884
(13) Dividend Declared	4164	4164	4997
(14) Dividend Tax	692	708	849
(15) Retained Profit (12-13-14)	10121	17413	21038

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	122.28	119.19	117.87
(ii) Cost of Sales : Sales	100.28	94.67	90.34
(iii) Salary / Wages : Sales	19.74	16.23	19.77
(iv) Net Profit : Net Worth	7	10.94	14.1
(v) Debt : Equity	0.38	0.45	0.3
(vi) Current Ratio	2.86	2.79	2.31
(vii) Sundry Debtors : Sales (No. of Days)	136.17	145.17	195.86
(viii) Total Inventory : Sales	199.77	176.35	205.4

8.1 Bengal Chemicals & Pharmaceuticals Limited

Bengal Chemicals & Pharmaceuticals Limited (BCPL) was established in 1901 and incorporated as CPSE on 27-3-1981 with the objective to save the company from closure and to support the health programmes of the Government by providing quality medicines at reasonable price, to bridge the gap between demand and supply of life saving drugs and vaccines and to set up and develop Multi Disciplinary Research and Development Centre, inventing new molecules, processes and home products.

BCPL is a Schedule-'C' BIFR / BRPSE referred, taken over CPSE in Chemicals & Pharmaceuticals Sector, under the administrative control of M/o Chemicals and Fertilizers, D/o Pharmaceuticals with 100% shareholding by the Government of India. Its Registered and Corporate offices are at Kolkata, West Bengal.

Vision / Mission

The vision of the Company is to bring back its pre-dominant position, which the Company was enjoying once as Industrial Resurgent and to cater the needs of Medicines, Life Saving Drugs, Chemicals and Home Products to millions of people at affordable prices.

The mission of the Company is to set up Good Manufacturing facilities for Pharmaceuticals and Home Products and to manufacture goods at reasonable prices with enhanced market share

Industrial / Business Operations

BCPL is involved in manufacturing and sale of Pharmaceutical formulation, chemicals and cosmetics and home products. The Company has four factories in Kolkata, Mumbai and Kanpur, nine Depots and two C&F Agents throughout India.

Its products range has been classified in three divisions, viz. (i) Chemicals, (ii) Pharmaceutical Formulations and (iii) Cosmetics & Home Products. The Company produces Ferric Alum under Chemical Division. Life Saving Injectables like Snake Venom Antiserum (AVS), Spirituous & Non-Steroid Anti Inflammatory Drugs in various dosage forms, Systemic Alkaliser, Enzymes, etc. under Pharmaceutical Formulations Division. In Cosmetics & Home Products Division, Cantharidine Hair Oil, Pheneol, Klin Toilet (Toilet Cleaner), Naphthalene Ball are produced. The physical performances of the company for last three years are given below:

Main Product / Services	Unit	Performance During		
		2010-11	2009-10	2008-09
Alumina Ferric	MT	4692	3858	2505
Phenol	KL	2724	1681	2765
Disinfectant	KL	636	621	478
Capsule	Lakhs	436	402	237

Strategic issue

The revival / restructuring plan was sanctioned by BRPSE on 25th August, 2006 and is currently under implementation. As per business restructuring plan, the Company is entering into the 'Real Estate' business to generate perennial income for the company at Mumbai.

All the Pharma units are governed by Drugs & Cosmetics Act. The company had to comply with the norms of Schedule 'M' by December, 2007. Currently most of the production facilities are not functional due to Schedule 'M' implementation / dismantling / renovation / re-construction of factories. The

company has plans for modernization and expansion of its production and other infrastructures facilities at Kolkata and Kanpur. Modernized Plant are being designed in such a way that productivity is expandable to 3 to 4 times and approachable to WHO-GMP or Foreign Quality Audit to qualify for export to the respective country.

Performance Highlights

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

The Company registered a reduction of ₹ 6.01 crore in total income during 2010-11 which went down to ₹ 68.58crore in 2010-11 from ₹ 74.59crore during 2009-10. The net loss of the company reduced to ₹ 9.16 crore, a reduction of ₹ 1.38crore over the previous year's loss of ₹ 10.54crore.

The losses are due to higher cost of Raw and Packing Materials, high cost of Salaries & Wages compared to volume of Production/ Sales. Non-availability of most of the production facilities due to Schedule 'M' implementation / dismantling / renovation, re-construction of factories, etc. leading to lower Sales / Turnover. Further high Interest rates have also adversely affected the profitability.

Human Resource Management

The company employed 689 regular employees as on 31.3.2011. The retirement age in the company is 60 years at Board level and 58 years at below board level.. It is following IDA 1997 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	125	119	126
Non-Executives #	564	593	622
Total Employees	689	712	748

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

Technology Up-gradation, Research, and Development

All formulations are developed in-house in BCPL. Assistance of Jadavpur University, Kolkata and Central Research Institute, Kasauli is being taken for development of production process, serum, vaccines, RISUG etc.

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	1400	1400	8000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	1396	1396	7696
Others	0	0	0
(B) Share Application Money	6300	6300	0
(C) Reserves & Surplus	7799	7800	7171
Total (A) + (B) + (C)	15495	15496	14867
(1.2) Loan Funds			
(A) Secured Loans	11277	15454	4724
(B) Unsecured Loans	13571	10878	8262
Total (A) + (B)	24848	26332	12986
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	40343	41828	27853
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	4770	4760	4896
(B) Less Depreciation	2419	2138	1851
(C) Net Block (A-B)	2351	2622	3045
(D) Capital Work In Progress	7399	6349	2296
Total (C) + (D)	9750	8971	5341
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	2563	2551	1847
(B) Sundry Debtors	1834	2085	2225
(C) Cash & Bank Balances	16272	20709	12097
(D) Other Current Assets	0	0	0
(E) Loan & Advances	2462	1672	1406
Total (A)+(B)+(C)+(D)+(E)	23131	27017	17575
(2.4) Less: current Liabilities & Provisions			
(A) Current Liabilities	5055	5650	5220
(B) Provisions	1562	1439	1347
Total (A+B)	6617	7089	6567
(2.5) Net Current Assets (2.3-2.4)	16514	19928	11008
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	14079	12929	11504
Total (2.1+2.2+2.5+2.6+2.7+2.8)	40343	41828	27853

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	21608	19031	16397
(ii) Capital Employed	18865	22550	14053
(iii) Net Worth	1416	2567	3363
(iv) Cost of Production	7774	8491	8998
(v) Cost of Sales	7639	8085	8853
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	689	712	748
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	22315	18574	16221

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	5977	5936	7763
(B) Excise Duty	378	624	994
(C) Net Sales (A-B)	5599	5312	6769
(D) Other Income/Receipts	1124	1741	1740
(E) Accretion/Depletion in Stocks	135	406	145
(I) Total Income (C+D+E)	6858	7459	8654
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	3274	3571	3677
(B) Stores & Spares	85	90	85
(C) Power & Fuel	112	113	137
(D) Manufacturing / Direct / Operating Expenses	641	385	603
(E) Salary, Wages & Benefits / Employee Exp.	1845	1587	1456
(F) Other Expenses	831	905	1221
(G) Provisions	132	182	221
(II) Total Expenditure (A to G)	6920	6833	7400
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	-62	626	1254
(4) Depreciation	282	286	179
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	-344	340	1075
(7) Interest			
(A) On Central Government Loans	364	462	301
(B) On Foreign Loans	0	0	0
(C) Others	208	910	1118
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	572	1372	1419
(8) Profit Before Tax & EP(PBTEP) (6-7E)	-916	-1032	-344
(9) Tax Provisions	0	0	8
(10) Net Profit / Loss Before EP (8-9)	-916	-1032	-352
(11) Net Extra-Ord. Items	0	22	0
(12) Net Profit / Loss(-) (10-11)	-916	-1054	-352
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	-916	-1054	-352

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	29.68	23.56	48.17
(ii) Cost of Sales : Sales	136.44	152.2	130.79
(iii) Salary / Wages : Sales	32.95	29.88	21.51
(iv) Net Profit : Net Worth	-64.69	-41.06	-10.47
(v) Debt : Equity	1.6	1.7	0.87
(vi) Current Ratio	3.5	3.81	2.68
(vii) Sundry Debtors : Sales (No. of Days)	119.56	143.27	119.98
(viii) Total Inventory : Sales	167.08	175.29	99.59

2010-11 PROVISIONAL

9.2 Bharat Bhari Udyog Nigam Ltd.

Bharat Bhari Udyog Nigam Ltd. (BBUNL) was incorporated on 17.9.1986 with the objective of functioning as a 'Holding Company' as to coordinate the activities of the subsidiary companies and monitor their performance, provide need based, time bound services and expertise aimed at establishing principles and practices of sound corporate management & governance, ensuring cohesive working of the group companies and eliminating cross-competition among subsidiaries against same tender. It also functions as an arm of Department of Heavy Industry (DHI) to monitor the implementation of government policies, guidelines, directives, rules & regulations, Acts etc. by the subsidiaries.

BBUNL is a Schedule- 'A' CPSE in Heavy Engineering sector under the administrative control of M/o Heavy Industries and Public Enterprises, D/o Heavy Industry with 100% shareholding by the Government of India. Its Registered and Corporate offices are at Kolkata, West Bengal.

Vision/Mission

The Vision of the Company is to be a 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

BBUNL, as holding company does not have any manufacturing activities of its own. BBUNL Group's major products are Steel bridges, civil construction, cranes etc. It is also carrying on business or trade of construction, manufacturing, operating, and processing, fabricating, transporting, installing and commissioning, buying, selling, importing, exporting and otherwise dealing in, directly or through its now single subsidiary company namely Braithwaite Burn & Jessop (BBJ) Construction Co. Ltd. (BBJ).

During the year administrative control of Burn Standard Co. Ltd. (BSCL) and Braithwaite and Co. Ltd. (BCL) has been transferred to Ministry of Railway (MoR).

The company also has two Joint Ventures namely Lagan Engg. Co. Ltd. and Jessop and Co. Ltd. (JCL), where in it hold equity of 18.31% and 4.16% respectively after issuance of Right Share.

Strategic Issues

The other objectives of the company are to achieve minimum 20% growth in turnover in 2011-12.

Performance Highlights

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

The Company registered a reduction of ₹ 123.70 crore in total income during 2010-11 which went down to 13.87 crore in 2010-11 from ₹ 137.57 crore during 2009-10. The net profit of the company correspondingly reduced to ₹ 0.02 crore, a reduction of ₹ 0.39 crore over the previous year profit of ₹ 0.41 crore due to fall in other income.

Human Resource Management

The company employed 27 regular employees as on 31.3.2011. The retirement age in the company is 58 years. It is following IDA 1997 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	20	25	28
Non-Executives #	7	7	7
Total Employees	27	32	35

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

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	34810	34810	35173
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	10373	33898	35173
Others	0	0	0
(B) Share Application Money	1713	10167	9012
(C) Reserves & Surplus	75	73	39
Total (A) + (B) + (C)	12161	44138	44224
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	42484	162866	148528
Total (A) + (B)	42484	162866	148528
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	54645	207004	192752
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	78	77	75
(B) Less Depreciation	71	69	67
(C) Net Block (A-B)	7	8	8
(D) Capital Work In Progress	0	0	0
Total (C) + (D)	7	8	8
(2.2) Investment	5112	20050	19670
(2.3) Current Assets, Loan & Advances			
(A) Inventories	92	27	0
(B) Sundry Debtors	639	174	134
(C) Cash & Bank Balances	1573	3516	4327
(D) Other Current Assets	6948	7311	7369
(E) Loan & Advances	42959	184422	170398
Total (A)+ (B)+ (C)+ (D)+ (E)	52211	195450	182228
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	2645	8453	9109
(B) Provisions	40	51	45
Total (A+B)	2685	8504	9154
(2.5) Net Current Assets (2.3-2.4)	49526	186946	173074
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	54645	207004	192752

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	54570	206931	192713
(ii) Capital Employed	49533	186954	173082
(iii) Net Worth	12161	44138	44224
(iv) Cost of Production	1385	13702	5691
(v) Cost of Sales	1319	13675	5691
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	27	32	35
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	67284	46615	38333

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	1151	397	346
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	1151	397	346
(D) Other Income/Receipts	170	13333	5366
(E) Accretion/Depletion in Stocks	66	27	0
(I)Total Income (C+D+E)	1387	13757	5712
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	5	40	7
(B) Stores & Spares	0	0	0
(C) Power & Fuel	6	7	5
(D) Manufacturing / Direct / Operating Expenses	1056	189	330
(E) Salary, Wages & Benefits / Employee Exp.	218	179	161
(F) Other Expenses	54	61	83
(G) Provisions	0	0	0
(II)Total Expenditure (A to G)	1339	476	586
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	48	13281	5126
(4) Depreciation	2	3	2
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	46	13278	5124
(7) Interest			
(A) On Central Government Loans	44	13223	5103
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	44	13223	5103
(8) Profit Before Tax & EP(PBTEP) (6-7E)	2	55	21
(9) Tax Provisions	1	14	8
(10) Net Profit / Loss Before EP (8-9)	1	41	13
(11) Net Extra-Ord. Items	-1	0	0
(12) Net Profit / Loss(-) (10-11)	2	41	13
(13) Dividend Declared	0	5	5
(14) Dividend Tax	0	1	1
(15) Retained Profit (12-13-14)	2	35	7

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	2.32	0.21	0.2
(ii) Cost of Sales : Sales	114.6	3444.58	1644.8
(iii) Salary / Wages : Sales	18.94	45.09	46.53
(iv) Net Profit : Net Worth	0.02	0.09	0.03
(v) Debt : Equity	3.49	3.69	3.36
(vi) Current Ratio	19.45	22.98	19.91
(vii) Sundry Debtors : Sales (No. of Days)	202.64	159.97	141.36
(viii) Total Inventory : Sales	29.17	24.82	0

2.1 Bharat Coking Coal Ltd.

Bharat Coking Coal Ltd. (BCCL) was incorporated on 1.1.1972 with the objective to take over the private coal mines and to produce targeted quantity of coal economically with due regard to safety issues and consumer satisfaction.

BCCL is a schedule-‘B’ / BIFR / BRPSE referred / taken over CPSE in coal & lignite sector under the administrative control of M/o Coal. Its Registered and Corporate offices are at Dhanbad, Jharkhand. BCCL is a 100% subsidiary of Coal India Ltd. (CIL).

Vision / Mission

The Vision / Mission of the Company is to produce targeted quantity of Coal economically with due regard to safety conservation and consumer satisfaction.

Industrial / Business Operations

BCCL is engaged in extraction of coking coal for supply to steel plants and non-coking coal for power houses, fertilizer, cement and other sectors, from its 66 coal mines (35 underground, 13 open cast and 18 mixed mines) spread over 270 Sq. K.M. in Jharia Coalfield (JCF) (64) mines and 32 Sq. K.M. in Raniganj Coalfield (RCF) (2) mines in the States of Jharkhand and West Bengal respectively. The company also runs 6 coking coal washeries, 2 non-coking coal washeries, 1 captive power plant and 5 bye-product coke plants in Jharkhand. The mines are grouped into 13 areas for administrative convenience.

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

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

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

Strategic issue

BCCL was registered as a sick company in 1995 with the Board for Industrial and Financial Reconstruction (BIFR). Company's networth had become positive in view of capital restructuring in 1997 and it came out of BIFR. However, the networth again became negative in 1999-2000 resulting in compulsory reference to BIFR on 13.1.2001. A Revival Plan prepared by BCCL in consultation with various stakeholders was submitted to BIFR. However, in December, 2004, the Board for Reconstruction of Public Sector Enterprises (BRPSE) came into existence inter alia to consider the cases of sick CPSEs. Accordingly, a modified rehabilitation scheme was submitted to BIFR / BRPSE in June, 2009 involving infusion of additional funds by CIL in the form of debt, waiver of existing unsecured loans, closure of unviable underground (UG) mines and infusion of new machinery into its fleet. BIFR approved the revival scheme on 28.10.2009 and Government approved the same on 25.2.2010. The company has been implementing the scheme and expected to make its net-worth positive by the end of the approved plan period 2013-14.

Performance Highlights

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

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

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

Human Resource Management

The company employed 67934 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

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

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

Balance Sheet		(₹ in Lakhs)	
Particulars	2010-11	2009-10	2008-09
Authorised Capital	250000	250000	250000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	211800	211800	211800
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	0	0	0
Total (A) + (B) + (C)	211800	211800	211800
(1.2) Loan Funds			
(A) Secured Loans	3260	33946	11827
(B) Unsecured Loans	108330	108330	108330
Total (A) + (B)	111590	142276	120157
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	323390	354076	331957
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	436020	408880	391475
(B) Less Depreciation	300378	286243	278134
(C) Net Block (A-B)	135642	122637	113341
(D) Capital Work In Progress	8346	8304	9138
Total (C) + (D)	143988	130941	122479
(2.2) Investment	6928	8314	9699
(2.3) Current Assets, Loan & Advances			
(A) Inventories	111236	93890	70726
(B) Sundry Debtors	61814	39380	18682
(C) Cash & Bank Balances	130684	92303	91089
(D) Other Current Assets	0	0	0
(E) Loan & Advances	29736	31950	22071
Total (A)+ (B)+ (C)+ (D)+ (E)	333470	257523	202568
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	803715	794790	834296
(B) Provisions	0	0	0
Total (A+B)	803715	794790	834296
(2.5) Net Current Assets (2.3-2.4)	-470245	-537267	-631728
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	642719	752088	831507
Total (2.1+2.2+2.5+2.6+2.7+2.8)	323390	354076	331957

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

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

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

10.4 Bharat Dynamics Ltd.

Bharat Dynamics Limited (BDL) was incorporated on 16.7.1970 with the objective of becoming self reliant and competitive in Guided Missile and Underwater Guided Weapon Technology and production.

BDL is a Schedule-‘B’ Mini-ratna CPSE in Medium and Light Engineering sector under the administrative control of M/o Defence, D/o Defence Production and Supplies with 100% shareholding by the Government of India. Its Registered and Corporate Offices are at Hyderabad, Andhra Pradesh.

Vision / Mission

The Vision of the Company is to be the world class enterprise in the defence industry.

The Mission of the Company is to establish itself as the leading manufacturer in the aerospace and underwater weapons industry in the country and emerge as a world class, sophisticated, state-of-art global enterprise providing total solution to the security system needs of the Nation.

Industrial / Business Operations

BDL is engaged in manufacturing of sophisticated State of art weapon systems for the Armed Forces through its three operating units at Hyderabad, Bhanur in Medak District and Visakhapatnam in Andhra Pradesh. The product range of the company comprises of Anti Tank Missiles, Air Defence Missiles, Strategic Missiles, Torpedoes, Mines and Deception Device. The company is exempted from furnishing production details that are classified information.

Strategic issue

To ensure a sustained growth of BDL to attain sales turnover of ₹ 1500 crore by the year 2011-12, constantly striving to convert the planned induction of missiles into actual indents, to be proactive and work in close collaboration with DRDO and to involve in the design of missiles and associated products developed by DRDO, to become self-reliant and competitive in Guided Missile Technology and Production, to maximize utilization of existing production capacities, to establish modern and cost effective production facilities for new projects, to meet production commitments and maximize customer satisfaction, to maximize share holder wealth (@ of 20% Growth per Annum), to upgrade the company to schedule-A by 2012 and to develop and nurture Human Resources.

Performance Highlights

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

The Company registered an increase of ₹ 264.42 crore in total income during 2010-11 which went up to ₹ 1051.72 crore in 2010-11 from ₹ 787.30 crore during 2009-10. The net profit of the company increased to ₹ 51.70 crore, an increase of ₹ 17.93 Crore over the previous year due to growth in operations.

Human Resource Management

The company employed 2897 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	658	688	701
Non-Executives #	2239	2206	2087
Total Employees	2897	2894	2788

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

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	12500	12500	12500
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	11500	11500	11500
Others	0	0	0
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	43705	41208	40513
Total (A) + (B) + (C)	55205	52708	52013
(1.2) Loan Funds			
(A) Secured Loans	0	151	0
(B) Unsecured Loans	5085	0	0
Total (A) + (B)	5085	151	0
(1.3) Deferred Tax Liability	0	0	4721
Total (1.1) + (1.2) + (1.3)	60290	52859	56734
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	39539	37205	31809
(B) Less Depreciation	25426	22884	21414
(C) Net Block (A-B)	14113	14321	10395
(D) Capital Work In Progress	2210	717	284
Total (C) + (D)	16323	15038	10679
(2.2) Investment	54	54	54
(2.3) Current Assets, Loan & Advances			
(A) Inventories	50219	57026	62310
(B) Sundry Debtors	4515	3358	6410
(C) Cash & Bank Balances	402083	153332	167957
(D) Other Current Assets	0	0	0
(E) Loan & Advances	30033	30512	26882
Total (A)+(B)+(C)+(D)+(E)	486850	244228	263559
(2.4) Less: current Liabilities & Provisions			
(A) Current Liabilities	438400	198019	209137
(B) Provisions	12329	10165	8421
Total (A+B)	450729	208184	217558
(2.5) Net Current Assets (2.3-2.4)	36121	36044	46001
(2.6) Deferred Revenue / Pre. Expenditure	4944	0	0
(2.7) Deferred Tax Asset	2848	1723	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	60290	52859	56734

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	16585	11651	11500
(ii) Capital Employed	50234	50365	56396
(iii) Net Worth	50261	52708	52013
(iv) Cost of Production	97339	73668	62804
(v) Cost of Sales	100157	72613	56050
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	2897	2894	2788
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	67463	51497	45182

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	93827	62723	46482
(B) Excise Duty	212	90	151
(C) Net Sales (A-B)	93615	62633	46331
(D) Other Income/Receipts	14375	15042	17139
(E) Accretion/Depletion in Stocks	-2818	1055	6754
(I) Total Income (C+D+E)	105172	78730	70224
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	57672	43516	36358
(B) Stores & Spares	343	285	34
(C) Power & Fuel	710	541	647
(D) Manufacturing / Direct / Operating Expenses	2808	1686	1682
(E) Salary, Wages & Benefits / Employee Exp.	23453	17884	15116
(F) Other Expenses	4850	4612	4598
(G) Provisions	4922	3638	3490
(II) Total Expenditure (A to G)	94758	72162	61925
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	10414	6568	8299
(4) Depreciation	2574	1504	817
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	7840	5064	7482
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	7	2	62
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	7	2	62
(8) Profit Before Tax & EP(PBTEP) (6-7E)	7833	5062	7420
(9) Tax Provisions	2746	1685	2656
(10) Net Profit / Loss Before EP (8-9)	5087	3377	4764
(11) Net Extra-Ord. Items	-83	0	-3
(12) Net Profit / Loss(-) (10-11)	5170	3377	4767
(13) Dividend Declared	2300	2300	2300
(14) Dividend Tax	373	382	391
(15) Retained Profit (12-13-14)	2497	695	2076

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	186.36	124.36	82.15
(ii) Cost of Sales : Sales	106.99	115.93	120.98
(iii) Salary / Wages : Sales	25.05	28.55	32.63
(iv) Net Profit : Net Worth	10.29	6.41	9.17
(v) Debt : Equity	0.09	0	0
(vi) Current Ratio	1.08	1.17	1.21
(vii) Sundry Debtors : Sales (No. of Days)	17.6	19.57	50.5
(viii) Total Inventory : Sales	195.8	332.32	490.88

10.5 Bharat Electronics Ltd.

Bharat Electronics Limited (BEL) was established on 21.04.1954 with the technical collaboration from CSF, France for manufacturing of Trans-receivers, used by the Indian Army for radio communication.

BEL is a Schedule – “A” listed Navratna CPSE in the Medium & Light Engineering sector under the administrative control of Ministry of Defence with 75.86% shareholding of Government of India. It's registered and Corporate Office is at Bangalore.

Vision/Mission

The Vision of the Company is to be a world class enterprise in professional electronics. The Mission of the Company is to be a customer focused globally competitive company in defence electronics and in other chosen areas of professional electronics, through quality, technology and innovation.

Industrial / Business Operations

The company has pioneered the growth of the Electronic Components industry in the country. With a small beginning in the field of Radio Communication, it has become a multi-technology and multi-product company.

BEL has 9 operating units at Bangalore, Ghaziabad, Pune, Machilipatnam, Panchkula, Kotdwara, Navi Mumbai, Chennai and Hyderabad and all units are ISO 9001:2000 certified. It has one subsidiary namely BEL Optronic Devices Ltd. and two financial joint ventures namely GE BE Ltd. and BEL Multitone Pvt. Ltd. with equity participation of 26% and 49% respectively. These JVs were formed in 1996 and 1997 respectively with an objective of Manufacturing of X-Ray Tubes for Medical Diagnostic Imaging equipment and for supply, distribution, installation, commissioning and maintenance in India and abroad of Private Paging System respectively.

BEL has a product range of more than 350 products, which are broadly classified into 8 core business groups including Radars and Sonars, Communication, C⁴I, Electronic Warfare Systems, Electro Optics, Tank electronics, Telecommunication and Broadcasting and Components. About 80% turnover of the company comes from defence business. Being mostly classified information, segment-wise information, are not published.

Strategic Issues

Under the liberalized business environment, increased global competition and rapid technology changes, it became imperative for BEL to evolve an organizational structure to effectively respond to the dynamic condition of the environment. As a step towards achieving enhanced business performance, increased customer satisfaction, faster response time, the biggest Unit of BEL at Bangalore was restructured into six Strategic Business Units with a clear product/ business focus on major business segment in the year 2000.

Performance Highlights

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

The Company registered an increase of ₹ 267.21 crores in total income during 2010-11 which went up to ₹ 5852.16 crores in 2010-11 from ₹ 5584.95 crores during 2009-10. The net profit of the company increased to ₹ 861.47 crores, an increase of ₹ 140.60 crores over the previous year is mainly due to higher VoP (Variation of Price / Value of Production) and increase in interest income.

Human Resource Management

The company employed 11180 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	5503	5387	5204
Non-Executives #	5677	9209	6757
Total Employees	11180	14596	11961

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

Technology Up-gradation, Research & Development

BEL formally established in-house Research & Development departments since 1960. It has set up in-house Research & Development groups in all the Units to look into development of new products in the respective areas of business. BEL also has set up a Central-D&E at Bangalore to develop various core technology modules required for product development by in-house R&D units. In addition, the company has set up two Central Research Laboratories (CRL) at Bangalore and Ghaziabad for undertaking research in futuristic areas with a view to identify and realise latest technologies relevant to the company's products. BEL is spending about 6% to 7% of its annual turnover every year on R&D. BEL closely works with DRDO and other national laboratories. During 2010-11, about 78% of BEL's turnover is from products manufactured based on indigenous technology.

Bharat Electronics Ltd.

Outer Ring Road, Nagavara, Bangalore, Karnataka – 560 045

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	10000	10000	10000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	6069	6069	6069
Others	1931	1931	1931
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	492257	426567	372712
Total (A) + (B) + (C)	500257	434567	380712
(1.2) Loan Funds			
(A) Secured Loans	41	73	121
(B) Unsecured Loans	0	0	0
Total (A) + (B)	41	73	121
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	500298	434640	380833
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	178900	170217	157990
(B) Less Depreciation	130529	121221	111245
(C) Net Block (A-B)	48371	48996	46745
(D) Capital Work In Progress	5899	3143	4672
Total (C) + (D)	54270	52139	51417
(2.2) Investment	1198	1198	1198
(2.3) Current Assets, Loan & Advances			
(A) Inventories	246077	244871	241791
(B) Sundry Debtors	290324	216836	227820
(C) Cash & Bank Balances	651935	357840	264195
(D) Other Current Assets	0	0	0
(E) Loan & Advances	55531	43333	49767
Total (A)+(B)+(C)+(D)+(E)	1243867	862880	783573
(2.4) Less: current Liabilities & Provisions			
(A) Current Liabilities	759742	443102	426023
(B) Provisions	57360	54149	43994
Total (A+B)	817102	497251	470017
(2.5) Net Current Assets (2.3-2.4)	426765	365629	313556
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	18065	15674	14662
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	500298	434640	380833

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	8041	8073	8121
(ii) Capital Employed	475136	414625	360301
(iii) Net Worth	500257	434567	380712
(iv) Cost of Production	471109	450837	428837
(v) Cost of Sales	471998	448026	363879
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	11180	14596	11961
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	77658	57640	52657

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	552969	521977	462409
(B) Excise Duty	5795	3934	4054
(C) Net Sales (A-B)	547174	518043	458355
(D) Other Income/Receipts	38931	37641	22957
(E) Accretion/Depletion in Stocks	-889	2811	64958
(I) Total Income (C+D+E)	585216	558495	546270
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	310555	298319	300162
(B) Stores & Spares	3022	4135	3887
(C) Power & Fuel	2769	2722	2598
(D) Manufacturing / Direct / Operating Expenses	13861	6625	7865
(E) Salary, Wages & Benefits / Employee Exp.	104186	100958	75579
(F) Other Expenses	11376	15917	17252
(G) Provisions	13093	10514	9857
(II) Total Expenditure (A to G)	458862	439190	417200
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	126354	119305	129070
(4) Depreciation	12204	11594	10560
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	114150	107711	118510
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	43	53	1077
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	43	53	1077
(8) Profit Before Tax & EP(PBTEP) (6-7E)	114107	107658	117433
(9) Tax Provisions	29968	32415	35108
(10) Net Profit / Loss Before EP (8-9)	84139	75243	82325
(11) Net Extra-Ord. Items	-2008	3156	7749
(12) Net Profit / Loss(-) (10-11)	86147	72087	74576
(13) Dividend Declared	17280	15360	14960
(14) Dividend Tax	2822	2570	2542
(15) Retained Profit (12-13-14)	66045	54157	57074

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	115.16	124.94	127.21
(ii) Cost of Sales : Sales	86.26	86.48	79.39
(iii) Salary / Wages : Sales	19.04	19.49	16.49
(iv) Net Profit : Net Worth	17.22	16.59	19.59
(v) Debt : Equity	0	0	0
(vi) Current Ratio	1.52	1.74	1.67
(vii) Sundry Debtors : Sales (No. of Days)	193.66	152.78	181.42
(viii) Total Inventory : Sales	164.15	172.53	192.54

9.3 Bharat Heavy Electricals Limited

Bharat Heavy Electrical Ltd. (BHEL) was incorporated on 13.11.1964 with an objective to have indigenous Heavy Electrical Equipment industry in India. It is a Schedule-A / listed Navratna CPSE in Heavy Engineering sector under the administrative control of Ministry of Heavy Industries and Public Enterprises, Department of Heavy Industries with 67.72% shareholding by the Government of India. Its Registered and Corporate office are at New Delhi.

Vision / Mission

The vision of the Company is to be a world class Engineering Enterprise committed to enhancing stakeholder value.

The Mission of the Company is to be an Indian Multinational Engineering Enterprise providing Total Business Solutions through Quality Products and Services in the fields of Energy, Industry, Transportation, Infrastructure and other potential areas.

Industrial / Business Operations

BHEL is the largest engineering and manufacturing enterprise of India in the energy & infrastructure related sectors. BHEL is amongst world's rarest few who have the capability to manufacture entire range of power plant equipment besides establishing substantial inroads in select segment of products in Industrial sector and Railways. The company has realised the capability to deliver 15,000 MW power equipment capacity per annum and further expansion program to reach 20,000 MW p.a by 2012 is underway.

BHEL caters to core sectors of the Indian Economy viz., Power Generation and Transmission, Industry, Transportation, Renewable Energy, Defence, etc. The wide network of BHEL's, 15 manufacturing divisions, 2 repair units, 4 power sector regions, 8 service centres, 15 regional offices, 2 subsidiaries and a large number of Project Sites spread all over India and abroad enables the company to provide most suitable products, systems and services, efficiently and at competitive prices.

The company has entered into seven strategic joint ventures in supercritical coal fired power plants to leverage equipment sales besides living up to the commitment for green energy initiatives. The name of these JVs are "BHEL GE Gas Turbine Services Ltd." with GEP, Mauritius, "Power Plant Performance Improvement Ltd." with Siemens AG of Germany, "NTPC BHEL Power Projects Pvt. Ltd." with NTPC, Udangudi Power Corporation Ltd. with Tamil Nadu Electricity Board, Barak Power Pvt. Ltd. with PTC India Ltd., Raichur Power Corporation Ltd. with Karnataka Power Corporation Ltd. and Dada Dhuniwale Khandwa Power Ltd. with 50% equity held by each.

BHEL's operations are organised around three business sectors, namely Power, Industry including Transmission, Transportation, Telecommunication & Renewable Energy and International Operations.

The product range of the company comprises of 180 products. The physical performance of the company during the period 2008-09 to 2010-11 is mentioned below:

Main Product	Unit	Performance During		
		2010-11	2009-10	2008-09
Boiler, Valves and Boiler Auxiliaries	MT	891624	790672	639376
Steam Turbine / Generators	MW Completion	16059/11458	10595/9760	7572/7239

Power Transformers	MVA	26202	19197	21705
Traction Machines	Nos.	2351	2379	3122

Strategic Issues

To expand International footprint, BHEL would be consolidating its presence in existing international markets and also tapping opportunities in new markets. Focus would be on EPC opportunities, augmentation of EPC capabilities & gearing-up the organisation accordingly.

Performance Highlights

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

The company registered an increase of ₹ 8098.2 crore in income which went up to ₹ 43,394.58 crore in 2010-11 from ₹ 35296.38 crore in 2009-10. Correspondingly, net profit of the company increased to ₹ 6011.20 crore, an increase of ₹ 1700.55 crore over the previous year. Increase in turnover alongwith savings in material cost over previous year has contributed to the better financial performance during the year. Power segment and industry segment contributed 79% and 21% respectively for the total revenue of the company.

The company is continuing to invest in building capacities and capabilities not only to cope with rising demand, but also in view of its drive to strengthen its engineering character. A Capital Investment of ₹1655 crore and R&D expenditure of ₹982 was made during the year.

Human Resource Management

The Company employed 46748 regular employees as on 31.03.2011. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

(In Nos.)

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	13511	12801	19910
Non-Executives #	33237	33473	25756
Total Employees	46748	46274	45666

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

Technology Up-gradation, Research & Development

BHEL's products and systems are technology intensive and R&D / technology development is of strategic importance in its endeavour to become an all-inclusive engineering enterprise. A total of 91 patents and copyrights were granted during the year enhancing the intellectual capital to 1,438 patents & copyrights-31% growth in IPR capital. Significantly, BHEL was ranked as the number one company in terms of filing patents and second highest investor in R&D in India by Economic Times Intelligence Group. The company won the coveted CII-Thompson Reuters Innovation Award-2010 in the 'Hi Tech Corporate' category in recognition of its innovation and entrepreneurship in India.

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	200000	200000	200000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	33151	33151	33151
Others	15801	15801	15801
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	1966432	1542784	1244929
Total (A) + (B) + (C)	2015384	1591736	1293881
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	16335	12775	14937
Total (A) + (B)	16335	12775	14937
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	2031719	1604511	1308818
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	804974	658014	522487
(B) Less Depreciation	464882	416474	375447
(C) Net Block (A-B)	340092	241540	147040
(D) Capital Work In Progress	176218	152955	115697
Total (C) + (D)	516310	394495	262737
(2.2) Investment	65847	29738	23423
(2.3) Current Assets, Loan & Advances			
(A) Inventories	1096303	923546	783702
(B) Sundry Debtors	2735462	2068875	1597550
(C) Cash & Bank Balances	963015	979008	1031467
(D) Other Current Assets	30963	40685	35021
(E) Loan & Advances	301801	259613	224178
Total (A)+(B)+(C)+(D)+(E)	5127544	4271727	3671918
(2.4) Less: current Liabilities & Provisions			
(A) Current Liabilities	3134657	2802374	2335732
(B) Provisions	759680	441798	497558
Total (A+B)	3894337	3244172	2833290
(2.5) Net Current Assets (2.3-2.4)	1233207	1027555	838628
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	216355	152723	184030
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	2031719	1604511	1308818

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	65287	61727	48952
(ii) Capital Employed	1573299	1269095	985668
(iii) Net Worth	2015384	1591736	1293881
(iv) Cost of Production	3438712	2871299	2402427
(v) Cost of Sales	3425977	2792634	2287273
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	46748	46274	45666
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	96202	116141	54448

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	4333700	3415376	2803319
(B) Excise Duty	177087	129232	182086
(C) Net Sales (A-B)	4156613	3286144	2621233
(D) Other Income/Receipts	170110	164829	149736
(E) Accretion/Depletion in Stocks	12735	78665	115154
(I) Total Income (C+D+E)	4339458	3529638	2886123
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	1941759	1729534	1514894
(B) Stores & Spares	46986	45740	43849
(C) Power & Fuel	40286	33799	34182
(D) Manufacturing / Direct / Operating Expenses	443536	359901	264761
(E) Salary, Wages & Benefits / Employee Exp.	539671	644917	298368
(F) Other Expenses	95076	101672	81778
(G) Provisions	271513	-93415	128097
(II) Total Expenditure (A to G)	3378827	2822148	2365929
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	960631	707490	520194
(4) Depreciation	54412	45801	33427
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	906219	661689	486767
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	5473	3350	3071
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	5473	3350	3071
(8) Profit Before Tax & EP(PBTEP) (6-7E)	900746	658339	483696
(9) Tax Provisions	299447	228001	171064
(10) Net Profit / Loss Before EP (8-9)	601299	430338	312632
(11) Net Extra-Ord. Items	179	-727	-1189
(12) Net Profit / Loss(-) (10-11)	601120	431065	313821
(13) Dividend Declared	152485	114058	83218
(14) Dividend Tax	24988	19151	14143
(15) Retained Profit (12-13-14)	423647	297856	216460

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	264.2	258.94	265.93
(ii) Cost of Sales : Sales	82.42	84.98	87.26
(iii) Salary / Wages : Sales	12.98	19.63	11.38
(iv) Net Profit : Net Worth	29.83	27.08	24.25
(v) Debt : Equity	0.01	0.01	0.01
(vi) Current Ratio	1.32	1.32	1.3
(vii) Sundry Debtors : Sales (No. of Days)	240.21	229.79	222.45
(viii) Total Inventory : Sales	96.27	102.58	109.13

9.4 Bharat Heavy Plate Vessels Ltd.

BHPV was incorporated in the year 1966 under Companies Act, 1956 with the objective of supplying cost effective international quality products and related services for process & other industries through latest technology.

BHPV is a schedule 'B' BIFR/ BRPSE referred CPSE in Heavy Engineering sector under the Administrative control of M/o Heavy Industries & Public Enterprises, D/o Heavy Industry. Its registered & corporate offices are at Visakhapatnam, Andhra Pradesh.

BHPV is now a 100% subsidiary of BHEL Ltd. after it's takeover on 10.05.08.

Vision/Mission

The vision / mission of the company is to develop the Organization into a viable and profit making EPC company, with a view to becoming an important player supplying international quality and cost effective products for Process Plants, Power, Nuclear, Space and other industries.

Industrial / Business Operations

Main activities of the company are engineering, procurement, manufacturing, supply, erection & commissioning of process plants, cryogenics and combustion systems through its single manufacturing plant at Visakhapatnam, Andhra Pradesh.

Consequent to the take over by BHEL, focused efforts are being made to upgrade the engineering skills in Bubbling Fluidised Bed Combustion (BFBC) & Heat Recovery Steam Generating (HRSG) Boilers as a part of diversification of its existing business. The physical performance of Company for the last three years are given below:

Main Product	Unit	Performance During		
		2010-11	2009-10	2008-09
Fertiliser & chemical equipments including Air & Gas Separation Plants, Multilayer Vessels, Industrial Boilers etc.	MT	12316	5101	6129

The average Capacity Utilisation Factor for all products/ services of the company taken together was 53.06% of 23,210 MT (original installed capacity) during 2010-11.

Strategic Issues

The company is registered with BRPSE and BIFR. BRPSE recommended its Rehabilitation Scheme in 2007, which was approved by Government in 2008 and BIFR sanctioned the same in 2010. The scheme calls for Modernisation & Capacity expansion of plant & machinery in the coming years. Accordingly, the company planned investment towards capital expenditure for plants & equipments and infrastructure. As a part of the revival package, the holding company (BHEL) is investing ₹ 230.91 crore towards modernisation and capacity expansion. For improving turnover, BHEL's total support has been taken as a strategic initiative to enhance Industrial Boiler & HRSG capability, by sharing the load of Trichy.

Performance Highlights

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

The Company registered an increase of ₹ 38.77 crore in total income during 2010-11 which went up to ₹ 130.85 crore in 2010-11 from ₹ 92.08 crore during 2009-10. The net profit

of the company correspondingly increased to ₹ 8.78 crore, an increase of ₹ 17.38 crore over the previous year loss of ₹ 8.60 crore due to better functioning along with reduction in manufacturing / direct operating expenses by making efforts for lower energy consumption, technology up gradation etc.

Human Resource Management

The company employed 1109 regular employees as on 31.3.2011. The retirement age in the company is 58 years. It is following IDA 1992 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	257	322	381
Non-Executives #	852	928	989
Total Employees	1109	1250	1370

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

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	3500	3500	3500
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	3380	3380	3380
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	2	2	2
Total (A) + (B) + (C)	3382	3382	3382
(1.2) Loan Funds			
(A) Secured Loans	0	183	0
(B) Unsecured Loans	26048	26897	23840
Total (A) + (B)	26048	27080	23840
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	29430	30462	27222
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	8153	8064	7999
(B) Less Depreciation	7713	7603	7477
(C) Net Block (A-B)	440	461	522
(D) Capital Work In Progress	0	0	0
Total (C) + (D)	440	461	522
(2.2) Investment	1	1	1
(2.3) Current Assets, Loan & Advances			
(A) Inventories	5284	4569	5348
(B) Sundry Debtors	9560	9321	6463
(C) Cash & Bank Balances	694	1564	441
(D) Other Current Assets	0	0	0
(E) Loan & Advances	8100	7213	8007
Total (A)+(B)+(C)+(D)+(E)	23638	22667	20259
(2.4) Less: current Liabilities & Provisions			
(A) Current Liabilities	18295	17793	18287
(B) Provisions	2712	2109	1649
Total (A+B)	21007	19902	19936
(2.5) Net Current Assets (2.3-2.4)	2631	2765	323
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	26358	27235	26376
Total (2.1+2.2+2.5+2.6+2.7+2.8)	29430	30462	27222

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	4274	30277	27220
(ii) Capital Employed	3071	3226	845
(iii) Net Worth	-22976	-23853	-22994
(iv) Cost of Production	12982	9959	22139
(v) Cost of Sales	13088	11011	21541
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	1109	1250	1370
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	35024	29300	53437

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	13698	10431	8439
(B) Excise Duty	951	700	795
(C) Net Sales (A-B)	12747	9731	7644
(D) Other Income/Receipts	444	529	647
(E) Accretion/Depletion in Stocks	-106	-1052	598
(I) Total Income (C+D+E)	13085	9208	8889
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	6252	3918	4640
(B) Stores & Spares	183	185	256
(C) Power & Fuel	342	270	257
(D) Manufacturing / Direct / Operating Expenses	238	948	595
(E) Salary, Wages & Benefits / Employee Exp.	4661	4395	8785
(F) Other Expenses	820	371	1333
(G) Provisions	236	14	4321
(II) Total Expenditure (A to G)	12732	10101	20187
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	353	-893	-11298
(4) Depreciation	110	126	848
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	243	-1019	-12146
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	140	-268	1104
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	140	-268	1104
(8) Profit Before Tax & EP(PBTEP) (6-7E)	103	-751	-13250
(9) Tax Provisions	0	109	57
(10) Net Profit / Loss Before EP (8-9)	103	-860	-13307
(11) Net Extra-Ord. Items	-775	0	-22943
(12) Net Profit / Loss(-) (10-11)	878	-860	9636
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	878	-860	9636

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	415.08	301.64	904.62
(ii) Cost of Sales : Sales	102.68	113.15	281.8
(iii) Salary / Wages : Sales	36.57	45.16	114.93
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	7.7	8.01	7.05
(vi) Current Ratio	1.13	1.14	1.02
(vii) Sundry Debtors : Sales (No. of Days)	273.74	349.62	308.61
(viii) Total Inventory : Sales	151.3	171.38	255.37

8.2 Bharat Immunological and Biologicals Corp. Ltd.

Bharat Immunological and Biologicals Corp. Ltd. (BIBCOL) was incorporated on 10.3.1989 with the objective to produce Oral Polio Vaccine (OPV) to support the target of the Government of India to eradicate Poliomyelitis.

BIBCOL is an un-categorized BIFR referred sick but listed CPSE in Chemicals & Pharmaceuticals sector under the administrative control of M/o Science and Technology, D/o Biotechnology with 59% shareholding by the Government of India. Its Registered and Corporate offices are at Bulandshahr, Uttar Pradesh.

Vision / Mission

The vision of the Company is to become self reliant in the field of Vaccines, Drugs & Pharmaceuticals by affirming values of quality, Integrity, Innovation, and performance, customer focus and leadership to emerge as a reliable, high quality, cost-effective provider of Vaccines & Drugs for India's Public Health sector.

The Mission of the Company is to achieve excellence in the field of production of quality vaccines, biological and health care products.

Industrial / Business Operations

The main activity of BIBCOL is to manufacture and supply of formulation of Oral Polio Vaccine (OPV) and production of Zinc Dispersible Tablet through its single operating unit at Bulandshahr, Uttar Pradesh. The physical performances of the company for last three years are given below:

Main Product	Unit	Performance During		
		2010-11	2009-10	2008-09
OPV Vaccine / Zinc Tablets	crore	2.86	2.84	7.11

Strategic issue

BIBCOL was established for supply of OPV for meeting national demand of Government of India in National Immunizations Programme and it contributed significantly till the year 2005. After this the facility was upgraded to meet the WHO Good manufacturing Practice (GMP) & revised schedule M of Drugs & Cosmetics Act and has obtained GMP certification (Revised schedule M) & has produced and sold vaccines in upgraded facility.

With the efforts of Government of India & WHO, polio is at the verge of eradication and to meet the challenges of few cases of polio. Ministry of Health & Family Welfare, Govt. of India, changed its policy of using OPV for eradication of polio through pulse polio programme and has since been using monovalent OPV type 1 & 3 as well as bivalent OPV (type 1 & 3). BIBCOL has also geared up for this and has obtained manufacturing license & schedule M GMP for monovalent vaccine type 1, 2 & 3, and is now in position to bid for government tender for monovalent vaccine and trial batch production of bivalent OPV (type 1 & 3) has been completed & stability studies on bivalent vaccine is under progress.

BIBCOL has also started the development of Mineral Vitamin Mix powder for management of severely malnourished children in a collaborative programme with AIIMS, New Delhi. The project has been funded by Department of Biotechnology (DBT). The development process has started and it is expected that the product shall be formulated shortly for acceptability testing to be conducted by AIIMS, New Delhi.

Further company has added Diarrhea Management Kit (Zinc tablet + ORS) for management of diarrhea among young children. Additionally company has started dialogue with few NGO's for supply of Diarrhea Management Kit.

Performance Highlights

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

The Company registered a reduction of ₹ 0.06 crore in total income during 2010-11 which went down to ₹ 3.28 crore in 2010-11 from ₹ 3.34 crore during 2009-10. The net loss of the company reduced to ₹ 4.18 crore, a reduction of ₹ 4.18 crore over the previous year's loss of ₹ 8.79 crore due to effective cost controlling process adopted to reduce Sundry Expenses.

The company is currently supplying its products to various State Governments and NGOs only.

Human Resource Management

The company employed 125 regular employees as on 31.3.2010. The retirement age in the company is 60 years. It is following CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	N.A.	27	25
Non-Executives #	N.A.	98	106
Total Employees	123	125	131

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

Technology Up-gradation, Research and Development

The company has established R&D facility for trial batch production of Iron Folic Acid Tablets and Mineral Vitamin mix. The company has planned to establish facility for Tetanus Toxoid Vaccine production in coming years also.

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	5100	5100	5100
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	2559	2559	2559
Others	1759	1759	1759
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	0	0	0
Total (A) + (B) + (C)	4318	4318	4318
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	0
(1.3) Deferred Tax Liability	17	0	0
Total (1.1) + (1.2) + (1.3)	4335	4318	4318
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	4449	4446	4433
(B) Less Depreciation	3473	3336	3180
(C) Net Block (A-B)	976	1110	1253
(D) Capital Work In Progress	57	57	113
Total (C) + (D)	1033	1167	1366
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	149	211	117
(B) Sundry Debtors	107	160	160
(C) Cash & Bank Balances	1478	906	1111
(D) Other Current Assets	25	25	44
(E) Loan & Advances	263	305	243
Total (A)+(B)+(C)+(D)+(E)	2022	1607	1675
(2.4) Less: current Liabilities & Provisions			
(A) Current Liabilities	1276	612	563
(B) Provisions	167	150	108
Total (A+B)	1443	762	671
(2.5) Net Current Assets (2.3-2.4)	579	845	1004
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	0	0	522
(2.8) Profit & Loss Account(Dr)	2723	2306	1426
Total (2.1+2.2+2.5+2.6+2.7+2.8)	4335	4318	4318

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	4318	4318	4318
(ii) Capital Employed	1555	1955	2257
(iii) Net Worth	1595	2012	2892
(iv) Cost of Production	747	818	1150
(v) Cost of Sales	775	774	1150
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	123	125	131
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	27371	31333	18702

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	286	284	711
(B) Excise Duty	52	46	27
(C) Net Sales (A-B)	234	238	684
(D) Other Income/Receipts	122	52	83
(E) Accretion/Depletion in Stocks	-28	44	0
(I) Total Income (C+D+E)	328	334	767
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	62	56	456
(B) Stores & Spares	38	41	100
(C) Power & Fuel	64	47	56
(D) Manufacturing / Direct / Operating Expenses	12	12	13
(E) Salary, Wages & Benefits / Employee Exp.	404	470	294
(F) Other Expenses	27	37	53
(G) Provisions	0	0	0
(II) Total Expenditure (A to G)	607	663	972
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	-279	-329	-205
(4) Depreciation	137	155	178
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	-416	-484	-383
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	3	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	3	0	0
(8) Profit Before Tax & EP(PBTEP) (6-7E)	-419	-484	-383
(9) Tax Provisions	0	522	-11
(10) Net Profit / Loss Before EP (8-9)	-419	-1006	-372
(11) Net Extra-Ord. Items	-1	-127	-20
(12) Net Profit / Loss(-) (10-11)	-418	-879	-352
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	-418	-879	-352

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	15.05	12.17	30.31
(ii) Cost of Sales : Sales	331.2	325.21	168.13
(iii) Salary / Wages : Sales	172.65	197.48	42.98
(iv) Net Profit : Net Worth	-26.21	-43.69	-12.17
(v) Debt : Equity	0	0	0
(vi) Current Ratio	1.4	2.11	2.5
(vii) Sundry Debtors : Sales (No. of Days)	166.9	245.38	85.38
(viii) Total Inventory : Sales	232.41	323.59	62.43

3.1 Bharat Petroresources Ltd.

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

BPRL is a schedule "C" CPSE in the Crude Oil sector under the administrative control of Ministry of Petroleum & Natural Gas. It's registered and Corporate Office is at Mumbai.

Vision/Mission

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

Industrial / Business Operations

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

BPRL has a wholly owned Indian subsidiary namely Bharat Petro Resources JPDA Limited (BPR-JPDA Ltd.) and four other subsidiaries incorporated outside India namely BPRL Ventures Indonesia B V, BPRL Ventures Mozambique B V, BPRL Ventures and BPRL International B V.

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

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

Strategic Issues

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

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

Performance Highlights

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

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

Human Resource Management

The company employed 28 regular employees as on 31.3.2011. All these manpower has been deputed by parent company BPCL. The retirement age in the company is 60 years.

It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

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

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

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

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

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

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

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

6.1 Bharat Petroleum Corporation Ltd.

Bharat Petroleum Corporation Ltd. (BPCL.) came into existence on 24.1.1976 subsequent to the Government of India acquiring Burmah-Shell Oil Storage & Distribution Company of India and Burmah-Shell Refineries Limited (a company incorporated on 3.11.1952) vide Burmah-Shell (Acquisition of Undertaking in India) Act 1976.

BPCL is a Schedule-'A' listed Navratna CPSE in Petroleum (Refinery & Marketing sector) under the administrative control of M/o Petroleum and Natural Gas with 54.93% shareholding by the Govt. of India. The company has its Registered and Corporate offices at Mumbai.

Vision / Mission

The Vision / Mission of the Company is to make BPCL a great place to work through effective boundary management, fulfill social responsibilities, apply the best technologies, be an ethical company with strong and dynamic systems, sound business performance and operational efficiency, develop cohesive corporate strategy, establish first class brand and corporate image, have excellent customer caring and customer service, and strive to be the best and make people a source of its improvement.

Industrial / Business Operations

BPCL is an integrated oil company in the downstream sector engaged in refining of crude oil and marketing of petroleum products. It has also diversified into production and marketing of petrochemical feedstocks. BPCL's two Refineries at Mumbai and Kochi have flexible configuration that enables to select crude oil judiciously on economic considerations, providing a competitive edge in the liberalized scenario.

In order to have reasonable crude oil supply security, hedging of price risks and benefits of integrated supply chain in the volatile oil market and also to maintain its share in the energy market, BPCL has entered the upstream sector covering both oil as well as gas and has formed a wholly owned subsidiary Bharat PetroResources Ltd (BPRL) in October 2006. It has another subsidiary company namely Numaligarh Refinery Ltd. (NRL) with an equity holding of 61.65%. The other shareholders in NRL are Oil India Ltd. (26.00%) and Government of Assam (12.35%).

BPRL have acquired participating interest in 27 oil & gas blocks in India and abroad. It has announced world class discoveries in Brazil, Mozambique and Indonesia, where BPCL subsidiary BPRL has participating interest.

BPCL has formed fourteen joint venture companies covering refining, city gas distribution, renewable energy, pipelines, gas, into-plane servicing etc to cater to the requirement of its customers. BPCL markets its products through a robust distribution network of storage depots, terminals, LPG bottling plants, Lube blending plants, cross-country pipelines, aviation stations etc. The products have wide range of applications in various industrial and transport sectors. The physical performance of BPCL during the period 2008-09 to 2010-11 is mentioned below:

Main Product	Unit	Performance During		
		2010-11	2009-10	2008-09
Crude processing	MMT	21.78	20.41	19.95
Petroleum products Production	MMT	20.57	19.19	18.62
Market Sales	MMT	29.27	27.88	27.16

The average capacity utilization of both the refineries was 105.5% in 2010-11 against 104.5% during 2009-10

Strategic Issues

Bharat Oman Refineries Ltd, a BPCL joint venture company with Oman Oil Company Ltd, has set up 6 MMTPA grassroots refinery at Bina, Madhya Pradesh. Besides, crude oil import facilities consisting of Single Point Mooring system and crude oil storage terminal have been set up at Vadinar, Gujarat. A 935 KM cross-country crude oil pipeline of 24" diameter from Vadinar to Bina has been built for moving crude oil to the refinery. The total cost of the project is estimated at ₹ 12208 crore. The refinery units, tankage and pipelines have been commissioned. All process units have been independently tested. The refinery will help BPCL in meeting the product requirements in Northern and Central regions of the country.

Performance Highlights

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

The Company registered an increase of ₹. 27004.77 crore in total income during 2010-11 which went up by ₹155293.41 crore in 2010-11 from ₹128288.64 crore during 2009-10. The net profit of the company however increased to ₹1546.68 crore an increase of ₹9.06 crore only. In terms of volumes, sales increased from 27.88 MMT in 2009-10 to 29.27 MMT in 2010-11. The Marginal increase in profit is due to reduction in Loss on sale of Bonds, Provision for diminution partly offset by Foreign Exchange loss and depreciation and Interest Expenditure.

During the year 2010-11, BPCL's market share amongst public sector oil companies was 22.5%. On the retail automation front, the number of retail outlets entered under automation has reached 2554, which is the highest in the oil industry.

During the year, a new joint venture company, Delhi Aviation Fuel facility Private Ltd was promoted by BPCL, IOCL and Delhi International Airport Ltd (DIAL) for implementing aviation fuel facility for the new T3 terminal at Delhi. BPCL and IOCL will subscribe to 37% of the share capital while balance will be held by DIAL.

Human Resource Management

The Company employed 13837 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	4957	4858	4733
Non-Executives #	8880	9042	9283
Total Employees	13837	13900	14016

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

Bharat Petroleum Corporation Ltd.

4&6, Currimbhoy Road Bharat Bhavan, Ballard Estate Mumbai, Maharashtra 400038

Balance Sheet		(₹ in Lakhs)	
Particulars	2010-11	2009-10	2008-09
Authorised Capital	45000	45000	45000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	19860	19860	19860
Others	16294	16294	16294
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	1369608	1272517	1176657
Total (A) + (B) + (C)	1405762	1308671	1212811
(1.2) Loan Funds			
(A) Secured Loans	403310	1044387	366160
(B) Unsecured Loans	1493877	1175133	1750981
Total (A) + (B)	1897187	2219520	2117141
(1.3) Deferred Tax Liability	100754	85930	123924
Total (1.1) + (1.2) + (1.3)	3403703	3614121	3453876
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	2933423	2541252	2252233
(B) Less Depreciation	1333490	1174317	1056654
(C) Net Block (A-B)	1599933	1366935	1196579
(D) Capital Work In Progress	101223	251775	203748
Total (C) + (D)	1701156	1618710	1400327
(2.2) Investment	1201993	1382996	1817665
(2.3) Current Assets, Loan & Advances			
(A) Inventories	1537508	1202886	682392
(B) Sundry Debtors	266442	266268	142567
(C) Cash & Bank Balances	37997	34236	44155
(D) Other Current Assets	555107	378569	309451
(E) Loan & Advances	299332	443571	340450
Total (A)+ (B)+ (C)+ (D)+ (E)	2696386	2325530	1519015
(2.4) Less: current Liabilities & Provisions			
(A) Current Liabilities	1878829	1455056	1111887
(B) Provisions	317003	258059	171244
Total (A+B)	2195832	1713115	1283131
(2.5) Net Current Assets (2.3-2.4)	500554	612415	235884
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	3403703	3614121	3453876

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	323329	328315	212649
(ii) Capital Employed	2100487	1979350	1432463
(iii) Net Worth	1405762	1308671	1212811
(iv) Cost of Production	15287067	12586716	13415299
(v) Cost of Sales	15081462	12187731	13572887
(vi) Gross Value Added (At Market Price)	2390962	2150159	2186524
(vii) Total Employees (Other Than Casuals) (Nos.)	13837	13900	14016
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	168802	128365	112067

Profit & Loss Account		(₹ in Lakhs)	
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	16321821	13149972	14539207
(B) Excise Duty	1173582	944117	1015437
(C) Net Sales (A-B)	15148239	12205855	13523770
(D) Other Income/Receipts	175497	224024	150874
(E) Accretion/Depletion in Stocks	205605	398985	-157588
(I) Total Income (C+D+E)	15529341	12828864	13517056
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	14083550	11367134	12180474
(B) Stores & Spares	5325	7952	7904
(C) Power & Fuel	47589	23712	6717
(D) Manufacturing / Direct / Operating Expenses	407226	519560	313505
(E) Salary, Wages & Benefits / Employee Exp.	280285	214112	188488
(F) Other Expenses	202503	138765	396606
(G) Provisions	-15029	90154	-2585
(II) Total Expenditure (A to G)	15011449	12361389	13091109
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	517892	467475	425947
(4) Depreciation	165540	124232	107553
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	352352	343243	318394
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	40487	14547	33066
(C) Others	74687	94215	184973
(D) Less Interest Capitalised	5096	7667	1402
(E) Charged to P & L Account (A+B+C-D)	110078	101095	216637
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	242274	242148	101757
(9) Tax Provisions	86597	82843	26821
(10) Net Profit / Loss Before EP (8-9)	155677	159305	74936
(11) Net Extra-Ord. Items	1009	5543	1346
(12) Net Profit / Loss(-) (10-11)	154668	153762	73590
(13) Dividend Declared	50616	50616	25308
(14) Dividend Tax	7108	7277	3145
(15) Retained Profit (12-13-14)	96944	95869	45137

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	721.18	616.66	944.09
(ii) Cost of Sales : Sales	99.56	99.85	100.36
(iii) Salary / Wages : Sales	1.85	1.75	1.39
(iv) Net Profit : Net Worth	11	11.75	6.07
(v) Debt : Equity	1.35	1.7	1.75
(vi) Current Ratio	1.23	1.36	1.18
(vii) Sundry Debtors : Sales (No. of Days)	6.42	7.96	3.85
(viii) Total Inventory : Sales	37.05	35.97	18.42

10.6 Bharat Pumps & Compressors Limited

Bharat Pumps and Compressor Ltd. (BPCL) was incorporated on 01-01-1970 as an import substitution unit for manufacture of sophisticated process pumps and compressors for core sector industries which were hitherto being imported by them.

It is a schedule-'B' BIFR referred Miniratna CPSE under the administrative control of M/o Heavy Industries & Public Enterprises, D/o Heavy Industry. Its registered & corporate offices are at Naini, Allahabad, Uttar Pradesh.

Vision / Mission

The Vision of the Company is to become an Indian MNC in the field of Fluid Handling, Gas Compression, Gas Storage Equipment, Services and Project Management.

The Mission of the Company are to provide quality products and services to core sector industries with special thrust on Oil and Natural Gas, Petro-chemicals, Refineries, Nuclear and Thermal Power Plants, Fertilizers and Public Transport Services complying to Health and Safety norms.

Industrial / Business Operations

The company is engaged in manufacturing and supply of heavy duty Centrifugal Pumps, Reciprocating Pumps, Reciprocating Compressors and High Pressure Seamless Industrial/ CNG Gas Cylinders and Cascades to cater the need of Oil Exploration and Exploitation, Refineries, Petro-chemicals, Chemicals and Fertilizers, Power (including Nuclear Power) Sectors and other process downstream industries from its single operating unit at Allahabad, U.P. The physical performances of the company for last three years are given below:

Main Products	Unit	Performance During		
		2010-11	2009-10	2008-09
Centrifugal and Reciprocating Pumps	Numbers	74	84	93
Compressors	Numbers	18	25	22
Gas Cylinders	Numbers	34240	23464	11290

Strategic issue

BPCL was a sick company till 2004-05 having suffered losses since inception. A restructuring / revival / rehabilitation Plan for BPCL was approved by the Government (of India) in December 2006, which comprised measures such as management support and infusion of equity by BHEL, financial support by ONGC and technology support by EIL and waiver of Plan and Non-Plan loan including interest due and budgetary support to clear outstanding dues, etc.

Performance Highlights

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

The Company registered a reduction of ₹ 69.00 crore in total income during 2010-11 which went down to ₹ 208.01 crore in 2010-11 from ₹ 277.01 crore during 2009-10. The net profit of the company correspondingly reduced to ₹ 9.53 crore, a reduction of ₹ 16.12 crore over the previous year's profit of ₹ 25.65 crore due to fall in production and turnover.

The company has been conferred Miniratna status in September, 2010. During the year 2010-11, BPCL has signed an agreement with GE Oil & Gas, Italy, which will give additional business to BPCL for higher range of Centrifugal Pumps.

Human Resource Management

The company employed 1072 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 1997 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	268	268	249
Non-Executives #	804	809	813
Total Employees	1072	1077	1062

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

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	6500	6500	6500
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	5353	5353	5353
Others	0	0	0
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	8771	7880	5374
Total (A) + (B) + (C)	14124	13233	10727
(1.2) Loan Funds			
(A) Secured Loans	0	54	645
(B) Unsecured Loans	4440	7840	11088
Total (A) + (B)	4440	7894	11733
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	18564	21127	22460
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	7003	5138	3801
(B) Less Depreciation	3300	3038	2760
(C) Net Block (A-B)	3703	2100	1041
(D) Capital Work In Progress	2891	1057	591
Total (C) + (D)	6594	3157	1632
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	5176	6713	6511
(B) Sundry Debtors	7949	8281	8159
(C) Cash & Bank Balances	7471	11171	16765
(D) Other Current Assets	0	0	0
(E) Loan & Advances	3140	3068	3160
Total (A)+(B)+(C)+(D)+(E)	23736	29233	34595
(2.4) Less: current Liabilities & Provisions			
(A) Current Liabilities	6318	7814	10467
(B) Provisions	6531	4277	3442
Total (A+B)	12849	12091	13909
(2.5) Net Current Assets (2.3-2.4)	10887	17142	20686
(2.6) Deferred Revenue / Pre. Expenditure	0	119	142
(2.7) Deferred Tax Asset	1083	709	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	18564	21127	22460

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	9793	13193	16441
(ii) Capital Employed	14590	19242	21727
(iii) Net Worth	14124	13114	10585
(iv) Cost of Production	18898	23650	19338
(v) Cost of Sales	19011	22568	18976
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	1072	1077	1062
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	47201	33511	32298

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	21021	27112	23636
(B) Excise Duty	1175	1962	2314
(C) Net Sales (A-B)	19846	25150	21322
(D) Other Income/Receipts	1068	1469	1538
(E) Accretion/Depletion in Stocks	-113	1082	362
(I) Total Income (C+D+E)	20801	27701	23222
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	9471	14815	11514
(B) Stores & Spares	176	153	103
(C) Power & Fuel	474	421	307
(D) Manufacturing / Direct / Operating Expenses	212	229	315
(E) Salary, Wages & Benefits / Employee Exp.	6072	4331	4116
(F) Other Expenses	1528	2758	879
(G) Provisions	0	3	1021
(II) Total Expenditure (A to G)	17933	22710	18255
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	2868	4991	4967
(4) Depreciation	320	216	170
(5) Dre/Prel Exp Written Off	119	50	45
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	2429	4725	4752
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	526	674	868
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	526	674	868
(8) Profit Before Tax & EP(PBTEP) (6-7E)	1903	4051	3884
(9) Tax Provisions	473	544	107
(10) Net Profit / Loss Before EP (8-9)	1430	3507	3777
(11) Net Extra-Ord. Items	477	942	1921
(12) Net Profit / Loss(-) (10-11)	953	2565	1856
(13) Dividend Declared	54	54	0
(14) Dividend Tax	9	9	0
(15) Retained Profit (12-13-14)	890	2502	1856

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	136.02	130.7	98.14
(ii) Cost of Sales : Sales	95.79	89.73	89
(iii) Salary / Wages : Sales	30.6	17.22	19.3
(iv) Net Profit : Net Worth	6.75	19.56	17.53
(v) Debt : Equity	0.31	0.6	1.09
(vi) Current Ratio	1.85	2.42	2.49
(vii) Sundry Debtors : Sales (No. of Days)	146.19	120.18	139.67
(viii) Total Inventory : Sales	95.2	97.43	111.46

22.1 Bharat Sanchar Nigam Ltd.

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 wef 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. Its Registered and Corporate Office is at New Delhi.

Vision/Mission

The vision / mission of the company are to provide world class telecom services on demand using state of art technology for our valued customers at affordable price, be the leading Telecom Service Provide in India with global presence, create a customer focused organization with excellence in sales, marketing and customer care, leverage technology to provide affordable and innovative products/services across customer segments, provide a conducive work environment with strong focus on performance, establish efficient business processes enabled by IT.

Industrial / Business Operations

BSNL is engaged in providing all types of Telecommunication services in 47 telecom circles (including register office) spread all over India other than cities of Delhi and Mumbai. The network infrastructure of BSNL includes 37963 telephone exchanges. The physical performance of the company for last three years are given below:

Main Product / Connections	Unit	Performance During		
		2010-11	2009-10	2008-09
Broadband	Millions	7.49	5.38	3.56
GSM	Millions	86.14	63.34	46.71
Landline	Millions	25.22	27.82	29.34
WLL	Millions	5.57	6.15	5.46
TFFH	Millions	0.00	n/a	n/a
Total working connections	Millions Lines	117.059	97.281	81.491

Strategic Issues

The key concern areas / various issues that are affecting BSNL are substitution of Mobile to Landline, Competitive market with multiple operators, High Manpower Cost of 42 % against the industry average of 5-6%, Challenges vis-à-vis the skill set of the employees, Commitments for nation-building leading to un-remunerative operations in rural areas, and Removal/Phasing out of concessions are some of the key areas of concern posing big challenge before BSNL.

However new initiatives are taken for increasing the revenues e.g., Infra-sharing; Optimising CAPEX and OPEX through Convergence; Fortification of stable revenue streams; Focus on city based monitoring of services by giving concerted focus to Broadband services, Enterprise Business and Government Projects

for premium services such as 3G and Enterprise, Aggressive Push on data usage and value added services, Sustained focus on customer care, service delivery and service assurance, attention on sales and marketing of company's services by increasing number of franchisees/retailers and thrust on value added services etc.

Performance Highlights

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

The Company registered a decrease of ₹ 2357.79 crore in total income during 2010-11 which went down to ₹ 29687.62 crore in 2010-11 from ₹ 32045.41 crore during 2009-10. The net loss of the company correspondingly increased to ₹ 6384.26 crore, an increase of ₹ 4561.61 crore over the previous year due to hyper competitive tariff regime resulting in a declining trend in the overall revenues. The other reasons for losses are reduction in the revenue of landline due to fixed mobile substitution and surrender of landline, limited growth in mobility due to hyper competition in the Telecom industry, sharp reduction in tariff, higher cost on wages and salary due to large number of legacy workforce inherited by BSNL on its formation on 1.10.2000

Human Resource Management

The company employed 2,81,635 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 and CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	56113	55432	56016
Non-Executives #	225522	236668	243824
Total Employees	281635	292100	299840

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

Balance Sheet		(₹ in Lakhs)	
Particulars	2010-11	2009-10	2008-09
Authorised Capital	1750000	1750000	1750000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	1250000	1250000	1250000
Others	0	0	0
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	6756875	7397566	7613358
Total (A) + (B) + (C)	8006875	8647566	8863358
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	184574	153370	341384
Total (A) + (B)	184574	153370	341384
(1.3) Deferred Tax Liability	0	12384	64484
Total (1.1) + (1.2) + (1.3)	8191449	8813320	9269226
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	16714358	16054859	13228935
(B) Less Depreciation	9544982	8658930	7792203
(C) Net Block (A-B)	7169376	7395929	5436732
(D) Capital Work In Progress	519452	596523	492864
Total (C) + (D)	7688828	7992452	5929596
(2.2) Investment	550141	20000	20000
(2.3) Current Assets, Loan & Advances			
(A) Inventories	394824	505833	457258
(B) Sundry Debtors	632782	474457	472054
(C) Cash & Bank Balances	250008	3034340	3813430
(D) Other Current Assets	153041	85521	87239
(E) Loan & Advances	1351882	1535961	1056229
Total (A)+ (B)+ (C)+ (D)+ (E)	2782537	5636112	5886210
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	2200029	4277642	2072702
(B) Provisions	639243	557602	493878
Total (A+B)	2839272	4835244	2566580
(2.5) Net Current Assets (2.3-2.4)	-56735	800868	3319630
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	9215	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	8191449	8813320	9269226

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	1434574	1403370	1591384
(ii) Capital Employed	7112641	8196797	8756362
(iii) Net Worth	8006875	8647566	8863358
(iv) Cost of Production	3600164	3407804	3435421
(v) Cost of Sales	3600164	3407804	3435421
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	281635	292100	299840
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	40806	38386	31581

Profit & Loss Account		(₹ in Lakhs)	
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	2129732	2216789	2287611
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	2129732	2216789	2287611
(D) Other Income/Receipts	839030	987752	1293581
(E) Accretion/Depletion in Stocks	0	0	0
(I)Total Income (C+D+E)	2968762	3204541	3581192
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	222787	203057	177997
(D) Manufacturing / Direct / Operating Expenses	392486	501779	421958
(E) Salary, Wages & Benefits / Employee Exp.	1379095	1345504	1136323
(F) Other Expenses	529743	331055	714823
(G) Provisions	64524	71569	87654
(II)Total Expenditure (A to G)	2588635	2452964	2538755
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	380127	751577	1042437
(4) Depreciation	972543	919679	852341
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	-592416	-168102	190096
(7) Interest			
(A) On Central Government Loans	31204	34471	43154
(B) On Foreign Loans	0	0	0
(C) Others	7782	690	1171
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	38986	35161	44325
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	-631402	-203263	145771
(9) Tax Provisions	-19455	-37483	69678
(10) Net Profit / Loss Before EP (8-9)	-611947	-165780	76093
(11) Net Extra-Ord. Items	26479	16485	18608
(12) Net Profit / Loss(-) (10-11)	-638426	-182265	57485
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	-638426	-182265	57485

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	29.94	27.04	26.13
(ii) Cost of Sales : Sales	169.04	153.73	150.18
(iii) Salary / Wages : Sales	64.75	60.7	49.67
(iv) Net Profit : Net Worth	-7.97	-2.11	0.65
(v) Debt : Equity	0.02	0.02	0.04
(vi) Current Ratio	0.98	1.17	2.29
(vii) Sundry Debtors : Sales (No. of Days)	108.45	78.12	75.32
(viii) Total Inventory : Sales	67.67	83.29	72.96

9.5 Bharat Wagon & Engineering Company Limited

Bharat Wagon & Engineering Company Limited (BWEL) was incorporated on 04.12.1978 with the objective of taking over the assets and interest of the erstwhile Arthur Butter & Co. Muzaffarpur and Britanica Engg. Works, Mokameh. The main objective of the company is to be a leading Engineering unit with a brand image and eminence in the field of manufacturing of Railway Wagons.

BWEL is a Schedule-‘C’ / BIFR / BRPSE referred CPSE in Heavy Engineering sector under the administrative control of the M/o Railway with 100% shareholding by the Government of India. Its Registered and Corporate Offices are at Patna, Bihar and the Regional Office is in New Delhi.

Vision / Mission

The vision of the company is to become ‘state of the art’ wagon builder and fabricator in the country with competitive and cost effective prices.

The mission of the company is to achieve 10% market share in wagon manufacturing in the country and to become a significant player in the area of steel fabrication.

Industrial / Business Operations

BWEL is engaged in manufacturing of Railway Wagons & Steel Fabrication through its two operating units at Mokama and Muzaffarpur in Bihar. One unit at Muzaffarpur which was manufacturing cylinder, fuel storage and tanks is not in operation. The physical performances of the company for last three years are given below:

Major Product	Unit	2010-11	2009-10	2008-09
Railway Wagons	VU	197	254	176
Capacity Utilization	%	22%	29%	20%

Strategic issue

The financial restructuring of the company has been approved by DHI, Govt. of India as per the recommendations of BRPSE. As per restructuring plan, the administrative control of company is transferred to M/o Railway (MoR) from D/o Heavy Industries (DHI) since the year 2008-09.

The company has drawn a revised revival proposal estimated at ₹ 108.65 crores (₹ 67 crore further fund support from GoI & ₹ 40.70 crore fund support from MoR), for onward submission to the BIFR which also includes a sum of ₹ 45 crores on account of proposed implementation of 1997 pay revision.

Performance Highlights

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

The Company registered an increase of ₹ 6.93 crore in total income during 2010-11 which went up to ₹ 36.93 crore in 2010-11 from ₹ 30.00 crore during 2009-10 due to increase in price of wagon. The net loss of the company however increased to ₹ 9.99 crore, an increase of ₹ 0.91 crore over the previous year's loss of ₹ 9.08 core due to increase in operating cost.

Human Resource Management

The company employed 860 regular employees as on 31.3.2011. The retirement age in the company is 58 years. It is following IDA 1992 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	109	95	101
Non-Executives #	751	787	796
Total Employees	860	882	897

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

Bharat Wagon & Engineering Company Limited

‘C’Block, 5th floor, Maurya Lok Complex, Dak Bunglow Road, Patna-800001

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	1000	1000	1000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	907	224	224
Others	0	0	0
(B) Share Application Money	0	683	683
(C) Reserves & Surplus	0	0	0
Total (A) + (B) + (C)	907	907	907
(1.2) Loan Funds			
(A) Secured Loans	441	373	0
(B) Unsecured Loans	500	500	500
Total (A) + (B)	941	873	500
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	1848	1780	1407
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	2244	2048	1841
(B) Less Depreciation	1392	1347	1309
(C) Net Block (A-B)	852	701	532
(D) Capital Work In Progress	0	11	45
Total (C) + (D)	852	712	577
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	919	784	655
(B) Sundry Debtors	260	364	466
(C) Cash & Bank Balances	493	763	1210
(D) Other Current Assets	114	5	12
(E) Loan & Advances	683	615	1045
Total (A)+(B)+(C)+(D)+(E)	2469	2531	3388
(2.4) Less: current Liabilities & Provisions			
(A) Current Liabilities	3066	2175	2449
(B) Provisions	940	822	734
Total (A+B)	4006	2997	3183
(2.5) Net Current Assets (2.3-2.4)	-1537	-466	205
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	2533	1534	625
Total (2.1+2.2+2.5+2.6+2.7+2.8)	1848	1780	1407

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	907	907	907
(ii) Capital Employed	-685	235	737
(iii) Net Worth	-1626	-627	282
(iv) Cost of Production	4682	3921	2662
(v) Cost of Sales	4784	3853	2502
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	860	882	897
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	12548	11026	9913

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	3754	2841	1243
(B) Excise Duty	8	1	7
(C) Net Sales (A-B)	3746	2840	1236
(D) Other Income/Receipts	49	92	405
(E) Accretion/Depletion in Stocks	-102	68	160
(I) Total Income (C+D+E)	3693	3000	1801
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	2908	2227	1074
(B) Stores & Spares	15	31	17
(C) Power & Fuel	185	231	281
(D) Manufacturing / Direct / Operating Expenses	44	67	32
(E) Salary, Wages & Benefits / Employee Exp.	1295	1167	1067
(F) Other Expenses	119	86	91
(G) Provisions	0	7	0
(II) Total Expenditure (A to G)	4566	3816	2562
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	-873	-816	-761
(4) Depreciation	45	42	38
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	-918	-858	-799
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	71	63	62
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	71	63	62
(8) Profit Before Tax & EP(PBTEP) (6-7E)	-989	-921	-861
(9) Tax Provisions	0	0	2
(10) Net Profit / Loss Before EP (8-9)	-989	-921	-863
(11) Net Extra-Ord. Items	10	-13	0
(12) Net Profit / Loss(-) (10-11)	-999	-908	-863
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	-999	-908	-863

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	-546.86	1208.51	167.71
(ii) Cost of Sales : Sales	127.71	135.67	202.43
(iii) Salary / Wages : Sales	34.57	41.09	86.33
(iv) Net Profit : Net Worth	-	-	-306.03
(v) Debt : Equity	1.04	0.96	0.55
(vi) Current Ratio	0.62	0.84	1.06
(vii) Sundry Debtors : Sales (No. of Days)	25.33	46.78	137.61
(viii) Total Inventory : Sales	89.54	100.76	193.43

2010-11 PROVISIONAL

10.7 BIECCO Lawrie Ltd.

Biecco Lawrie Limited (BLL), formally known as British India Electric Construction Company Ltd. (BIECCO), was established on 23.12.1919. In 1972, it became a Government company after Balmer Lawrie & Co. (a CPSE), acquired majority shares in the Company and the Company was renamed as BLL. In 1979, the Government of India acquired majority shares of this company and it became an independent CPSE.

BLL is a Schedule-'C' CPSE in Medium and Light Engineering sector under the administrative control of M/o Petroleum and Natural Gas with 99.57% shareholding by the Government of India (POI=32.24% and OI=67.33%). Registered and Corporate offices of the company are located at Kolkata, West Bengal. BLL's manufacturing facilities are located at Kolkata and it has marketing branches at Delhi, Mumbai, Chennai and Lucknow.

Vision/Mission

The Vision of the Company is to be a growing company, and help in sharing energy nation-wide, for improved quality of life. The Mission of the Company is to be an electrical engineering company, improving continuously the quality and technology of its products.

Industrial / Business Operations

BLL is a medium sized engineering Company, has two manufacturing units, located in Kolkata. The four main business divisions of the Company are manufacturing & marketing of medium voltage Switchgear, Turnkey Electrical Projects, Lube oil blending & filling and Repair of Electrical Rotating machinery. The physical performance of the company for last three years are given below:

Main Product	Unit	Performance During		
		2010-11	2009-10	2008-09
Switchgear Panels	Nos	1223	1167	1403
Capacity utilisation	%	89%	85%	102%
Electrical Repair Sales	Rs L	1104	908	751
Project Sales	Rs L	4130	2614	471
Lube oil blending & filling	Rs L	1979	1687	1687

The company is engaged in the business of turn-key Electrical Projects execution, like, 33/66 KV sub-stations, switchyards, micro/small Hydel Projects etc. BLL is executing various mini & micro hydel projects both Greenfield as well as Renovation & Modernisation at Arunachal Pradesh. The company has been awarded rate contracts by a number of PSUs in steel sector for repair of rotating machineries and transformers in addition to various Coalfields all-over the country.

Electrical repair business has registered remarkable growth during the last three years. Company's traditional business i.e. manufactures and supply of medium-voltage Switchgears & Spares is operating in a stiffly competitive market environment. Being a REC approved inspection and certification agency, the company is also participating in Govt. of India's RGGVY Ph-II as Third Party Inspection Agency (TPIA) for inspection and certification of various projects. Lube Oil filling operations are carried out at its Plant located at Kolkata. The company also provides security solutions through WiMax-based Wireless Video Surveillance System.

Strategic Issues

In May-2011, Govt. of India has approved financial restructuring of the company for Strengthening, Modernizing, Reviving and Restructuring of the company as recommended by the BRPSE. Consequent to such approval and issue of shares, OI has become major shareholder of the company.

Company's Switchgear business requires continuous scaling up of technology and capital investments for increased range, upgraded variants as well as vertical integration, which the company is unable to make. Moreover, due to a mushroom like growth of manufacturers in medium voltage segment, supply exceeds demand and there has been a steep fall in prices and profitability.

In line with recent technology trends in power sector distribution management, the company has entered *Un-manned Substations projects* in different states, in collaboration with Entech, a South Korea-based company.

In the recent years, the Company has been looking into additional areas of business in consonance with the national investment plans in power sector infrastructure as well as small hydropower projects. Thus it is participating in APDRP, RAPDRP and RGGVY schemes of the Government either as a contractor/supplier or as a third party inspection agency for REC.

Performance Highlights

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

The Company registered an increase of ₹ 18.49 crore in total income during 2010-11 which went up to ₹ 83.29 crore in 2010-11 from ₹ 64.80 crore during 2009-10. The net profit of the company correspondingly increased to ₹ 3.75 crore, an increase of ₹ 2.02 crore over the previous year due to the increase in the volume of the projects and electrical repair business.

Human Resource Management

The company employed 396 regular employees as on 31.3.2011. The retirement age in the company is 60 years at Board level and 58 years at below Board level. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	86	79	79
Non-Executives #	310	327	339
Total Employees	396	406	418

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

Technology Up-gradation, Research & Development

R&D activities of the company are mainly on applications research in the utilization of vacuum circuit breaking technology and development of upgraded variants of switching devices.

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	5000	5000	5000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	2410	2410	2410
Others	1790	1790	1790
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	31	31	31
Total (A) + (B) + (C)	4231	4231	4231
(1.2) Loan Funds			
(A) Secured Loans	927	656	504
(B) Unsecured Loans	4116	4056	3996
Total (A) + (B)	5043	4712	4500
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	9274	8943	8731
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	1763	1734	1728
(B) Less Depreciation	1218	1151	1102
(C) Net Block (A-B)	545	583	626
(D) Capital Work In Progress	0	0	0
Total (C) + (D)	545	583	626
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	1214	1070	1070
(B) Sundry Debtors	4900	3824	2914
(C) Cash & Bank Balances	1399	1153	1110
(D) Other Current Assets	0	0	0
(E) Loan & Advances	1705	870	374
Total (A)+(B)+(C)+(D)+(E)	9218	6917	5468
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	5318	3762	2742
(B) Provisions	23	23	23
Total (A+B)	5341	3785	2765
(2.5) Net Current Assets (2.3-2.4)	3877	3132	2703
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	366	367	368
(2.8) Profit & Loss Account(Dr)	4486	4861	5034
Total (2.1+2.2+2.5+2.6+2.7+2.8)	9274	8943	8731

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	5769	5709	5749
(ii) Capital Employed	4422	3715	3329
(iii) Net Worth	-255	-630	-803
(iv) Cost of Production	7950	6305	4935
(v) Cost of Sales	7940	6324	5129
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	396	406	418
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	35816	30603	27352

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	8443	6568	5791
(B) Excise Duty	295	243	483
(C) Net Sales (A-B)	8148	6325	5308
(D) Other Income/Receipts	171	174	57
(E) Accretion/Depletion in Stocks	10	-19	-194
(I)Total Income (C+D+E)	8329	6480	5171
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	2394	2197	2530
(B) Stores & Spares	31	41	41
(C) Power & Fuel	111	100	90
(D) Manufacturing / Direct / Operating Expenses	3018	1798	371
(E) Salary, Wages & Benefits / Employee Exp.	1702	1491	1372
(F) Other Expenses	458	520	381
(G) Provisions	10	9	10
(II)Total Expenditure (A to G)	7724	6156	4795
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	605	324	376
(4) Depreciation	66	67	62
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	539	257	314
(7) Interest			
(A) On Central Government Loans	0	0	1
(B) On Foreign Loans	0	0	0
(C) Others	160	82	77
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	160	82	78
(8) Profit Before Tax & EP(PBTEP) (6-7E)	379	175	236
(9) Tax Provisions	2	1	7
(10) Net Profit / Loss Before EP (8-9)	377	174	229
(11) Net Extra-Ord. Items	2	1	6
(12) Net Profit / Loss(-) (10-11)	375	173	223
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	375	173	223

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	184.26	170.26	159.45
(ii) Cost of Sales : Sales	97.45	99.98	96.63
(iii) Salary / Wages : Sales	20.89	23.57	25.85
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	1.19	1.11	1.06
(vi) Current Ratio	1.73	1.83	1.98
(vii) Sundry Debtors : Sales (No. of Days)	219.5	220.67	200.38
(viii) Total Inventory : Sales	54.38	61.75	73.58

13.1 Birds Jute & Export Limited

Birds Jute & Export Limited (BJEL) was incorporated on 02.07.1904 under the name and style of the Lansdowne Jute Company Limited with the objective of taking over as a going concern, the business of the manufacturing jute goods at Dakhindari from the Arathoon Jute Mills Limited. The name of the company has been changed to M/s Birds Jute & Export Limited with effect from the 15th December, 1971 and was decided to be run as a processing factory for Bleaching, Dyeing, Cotton and Blended Fabrics. It became a 100% subsidiary of National Jute Manufactures Corp. Ltd. (NJMC) on 20.11.1986 after remaining closed for around 7 years due to financial stringency.

BJEL is an un-categorized / BIFR / BRPSE / Taken over sick CPSE in Textiles sector under the administrative control of M/o Textiles. Its Registered and Corporate offices are at Kolkata, West Bengal.

Industrial / Business Operations

BJEL was engaged in processing jute / jute blending fabrics, dyeing and printing of jute cotton and blended fabrics / curtain etc.

BIFR concluded that no public interest would be served by reviving this company and recommended for its winding up. Therefore, the establishment of the company has been closed since October, 2002.

Strategic issue

Due to continuous losses and negative net worth, the company was referred to BIFR. BIFR had appointed IDBI Bank Ltd. as operating agency for Preparation of Rehabilitation Scheme. The revival proposal was prepared through IDBI and submitted to BRPSE. BRPSE has in principle, approved the scheme and the revival plan consisting of financial restructuring is now under the consideration of M/o Textile.

Performance Highlights

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

The company has not provided any information for the year 2010-11. As such the status of Balance Sheet and Profit & Loss Account of the company has remained unchanged for the year 2010-11 and figures of 2009-10 are repeated for the year 2010-11 on provisional basis.

Human Resource Management

The company employed 4 regular employees as on 31.3.2011. The retirement age in the company is 60 years at board level and 58 years at below board level. Details of employment in last 3 years are given below:

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

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

Birds Jute & Export Limited

Chartered Bank Building, 4, Netaji Subhash Road, Kolkata-700 001

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	39	39	39
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	39	39	39
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	125	125	124
Total (A) + (B) + (C)	164	164	163
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	6804	6804	6088
Total (A) + (B)	6804	6804	6088
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	6968	6968	6251
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	268	268	268
(B) Less Depreciation	244	244	238
(C) Net Block (A-B)	24	24	30
(D) Capital Work In Progress	0	0	0
Total (C) + (D)	24	24	30
(2.2) Investment	1	1	1
(2.3) Current Assets, Loan & Advances			
(A) Inventories	0	0	0
(B) Sundry Debtors	200	200	194
(C) Cash & Bank Balances	33	33	25
(D) Other Current Assets	21	21	22
(E) Loan & Advances	7	7	7
Total (A)+ (B)+ (C)+ (D)+ (E)	261	261	248
(2.4) Less: current Liabilities & Provisions			
(A) Current Liabilities	1046	1046	1034
(B) Provisions	134	134	167
Total (A+B)	1180	1180	1201
(2.5) Net Current Assets (2.3-2.4)	-919	-919	-953
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	7862	7862	7173
Total (2.1+2.2+2.5+2.6+2.7+2.8)	6968	6968	6251

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	8	8	8
(ii) Capital Employed	5049	4913	2745
(iii) Net Worth	5073	4938	2747
(iv) Cost of Production	5495	4029	4996
(v) Cost of Sales	5495	4029	4996
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	170	0	0
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	157696	0	0

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	0	0	0
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	0	0	0
(D) Other Income/Receipts	8	8	10
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	8	8	10
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	12	12	13
(D) Manufacturing / Direct / Operating Expenses	0	0	0
(E) Salary, Wages & Benefits / Employee Exp.	13	13	25
(F) Other Expenses	30	30	74
(G) Provisions	0	0	2
(II) Total Expenditure (A to G)	55	55	114
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	-47	-47	-104
(4) Depreciation	7	7	8
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	-54	-54	-112
(7) Interest			
(A) On Central Government Loans	367	367	327
(B) On Foreign Loans	0	0	0
(C) Others	267	267	340
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	634	634	667
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	-688	-688	-779
(9) Tax Provisions	0	0	0
(10) Net Profit / Loss Before EP (8-9)	-688	-688	-779
(11) Net Extra-Ord. Items	2	2	5
(12) Net Profit / Loss(-) (10-11)	-690	-690	-784
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	-690	-690	-784

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	0	0	0
(ii) Cost of Sales : Sales	0	0	0
(iii) Salary / Wages : Sales	0	0	0
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	41.49	41.49	37.35
(vi) Current Ratio	0.22	0.22	0.21
(vii) Sundry Debtors : Sales (No. of Days)	0	0	0
(viii) Total Inventory : Sales	0	0	0

2010-11 PROVISIONAL

Public Enterprises Survey 2010-2011: Vol-II

4.1 The Bisra Stone Lime Company Ltd.

The Bisra Stone Lime Company Ltd. (BSLC) was a part of Bird Groups of companies (Government managed company) under Ministry of Steel and become a Central Public Sector Enterprises (CPSE) as per the restructuring scheme approved by Government of India on 19.3.2010.

The change of status from Government managed company to CPSE came as per reorganization of share holding pattern of the company without any alteration of its capital structure, wherein major share holder of the company i.e. Eastern Investment Ltd. (EIL) had acquired shares of President of India and BSLC became a subsidiary of EIL, which in turn also become a CPSE by allocating equivalent number of shares in the name of President of India as per the same restructuring proposal. However, during the year 2010-11 the BIRD Group of Companies (BGC) have formally been made subsidiary of Rashtriya Ispat Nigam Ltd. (RINL), with acquisition of 51% stake in EIL, the holding company of BGC.

BSLC is currently an un-categorised CPSE in Other Minerals & Metals sector under the administrative control of Ministry of Steel. It's registered Office is at Kolkata and Mines office at district Sundargarh, Orissa.

Industrial / Business Operations

The Company is involved in mining of limestone and dolomite in the state of Orissa. The physical performance of Company for last three years is given below:

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

Strategic Issues

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

Performance Highlights

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

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

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

Human Resource Management

The company employed 1106 regular employees as on 31.3.2011. The retirement age in the company is 58 years. It is following IDA 1992 and CDA 1996 pattern of remuneration. Details of employment in last 3 years are given below:

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

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

The Bisra Stone Lime Company Ltd.

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

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	8750	8750	0
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	4358	0	0
Others	4371	8729	0
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	3	3	0
Total (A) + (B) + (C)	8732	8732	0
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	0
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	8732	8732	0
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	2220	2216	0
(B) Less Depreciation	1879	1827	0
(C) Net Block (A-B)	341	389	0
(D) Capital Work In Progress	48	82	0
Total (C) + (D)	389	471	0
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	709	640	0
(B) Sundry Debtors	435	661	0
(C) Cash & Bank Balances	667	1040	0
(D) Other Current Assets	16	144	0
(E) Loan & Advances	204	16	0
Total (A)+ (B)+ (C)+ (D)+ (E)	2031	2501	0
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	1480	1615	0
(B) Provisions	918	790	0
Total (A+B)	2398	2405	0
(2.5) Net Current Assets (2.3-2.4)	-367	96	0
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	8710	8165	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	8732	8732	0

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

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

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

7.1 Brahmaputra Valley Fertilizer Corp. Ltd.

Brahmaputra Valley Fertilizer Corporation Ltd. (BVFCL) was incorporated on 5.4.2002 after segregation of Namrup units in Assam from Hindustan Fertilizer Corporation Limited (HFCL). BVFCL is the only urea manufacturing unit in eastern part of the country. It largely meets the Urea requirement of the entire North East India and some parts of north Bengal & eastern Bihar.

BVFCL is a Schedule- 'B' BRPSE referred CPSE in Fertilizers Sector under the administrative control of M/o Chemicals and Fertilizers, D/o Fertilizers with 100% shareholding by the Government of India. Its Registered and Corporate offices are at Namrup, Assam.

Vision/Mission

The vision of the company is to be a reputed, valued Indian Enterprise and to be a leading fertilizer manufacturer in North-Eastern part of India.

The mission of the company is to produce fertilizers efficiently, economically and in environment friendly manner; to establish itself as profit earning enterprise; to work for all round improvement of the strategically important North Eastern parts of the country; and to provide balanced economic growth in the region.

Industrial / Business Operations

BVFCL is engaged in the production and marketing of Urea from its two operating units at Namrup, Dibrugarh district of Assam. The physical performance of company during the last three years is mentioned below:

Main Product	Unit	Performance During		
		2010-11	2009-10	2008-09
Urea	000'MT	285	310	191
Capacity utilization	%	55.91%	60.70%	37.36%

Strategic Issues

BRPSE recommended for revival as a PSE on 17.10.2008, inter alia, with revival package of ₹ 566.07 crores as non-cash assistance from Government of India. Based on recommendations of BRPSE, the case was considered by Government on 26.2.2009. It was decided that appropriate support be continued to the project, till such time a comprehensive proposal is brought up before Government.

A proposal with recommendations is under preparation for submission to Department of Fertilizers for decision on renovation of the existing plants based on economic consideration

BVFCL has already proposed setting up a new brown field ammonia urea plant (Namrup-IV) for long term viability of the Company. The plant will have the capacity to produce 8.64 Lakh MT of urea per annum consuming available 1.72 MMSCMD of Natural Gas. The specific energy of the plant will be 5.4 Gcal/MT of urea. The total cost of the Project is estimated at ₹ 3311.09 crores with internal rate of return (IRR) of 14.06% and 5.43 years as pay back period. The Techno-economic feasibility Report has been submitted to Planning Commission for in-principle approval and allocation of funds in the 12th five year plan starting from 2012.

Performance Highlights

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

The Company registered an increase of ₹ 136.66 crore in total income during 2010-11 which went up to ₹ 412.45 crore in 2010-11 from ₹ 275.79 crore during 2009-10. The net loss of the company however increase to ₹ 85.09 crore, an increase of ₹ 57.23 crore over the previous year's loss of ₹ 27.86 due to increase in expenses on power & fuel and interest on Central Governments loans.

The company has made operational profit on account of increase in concession price.

Human Resource Management

The company employed 1084 regular employees as on 31.3.2011. The retirement age in the company is 58 years. It is following IDA 1997 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	381	377	404
Non-Executives #	703	780	851
Total Employees	1084	1157	1255

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

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	51000	51000	51000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	36583	36583	36583
Others	0	0	0
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	0	0	0
Total (A) + (B) + (C)	36583	36583	36583
(1.2) Loan Funds			
(A) Secured Loans	0	151	145
(B) Unsecured Loans	90035	77610	68684
Total (A) + (B)	90035	77761	68829
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	126618	114344	105412
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	102454	101591	97818
(B) Less Depreciation	57907	53678	48879
(C) Net Block (A-B)	44547	47913	48939
(D) Capital Work In Progress	2984	3750	2918
Total (C) + (D)	47531	51663	51857
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	3652	3972	3730
(B) Sundry Debtors	13458	5664	1911
(C) Cash & Bank Balances	16833	15489	9352
(D) Other Current Assets	355	390	515
(E) Loan & Advances	596	573	367
Total (A)+(B)+(C)+(D)+(E)	34894	26088	15875
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	17032	15261	10152
(B) Provisions	3858	4764	5839
Total (A+B)	20890	20025	15991
(2.5) Net Current Assets (2.3-2.4)	14004	6063	-116
(2.6) Deferred Revenue / Pre. Expenditure	117	161	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	64966	56457	53671
Total (2.1+2.2+2.5+2.6+2.7+2.8)	126618	114344	105412

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	126618	114193	105267
(ii) Capital Employed	58551	53976	48823
(iii) Net Worth	-28500	-20035	-17088
(iv) Cost of Production	48987	33054	37795
(v) Cost of Sales	49145	33182	38289
(vi) Gross Value Added (At Market Price)	14940	10936	1739
(vii) Total Employees (Other Than Casuals) (Nos.)	1084	1157	1255
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	34625	29934	27045

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	40113	26179	15074
(B) Excise Duty	20	1	2
(C) Net Sales (A-B)	40093	26178	15072
(D) Other Income/Receipts	1310	1529	1396
(E) Accretion/Depletion in Stocks	-158	-128	-494
(I) Total Income (C+D+E)	41245	27579	15974
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	6574	3948	3259
(B) Stores & Spares	1431	1434	1164
(C) Power & Fuel	17010	9733	8418
(D) Manufacturing / Direct / Operating Expenses	3648	3677	4902
(E) Salary, Wages & Benefits / Employee Exp.	4504	4156	4073
(F) Other Expenses	2533	3079	1171
(G) Provisions	1697	61	870
(II) Total Expenditure (A to G)	37397	26088	23857
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	3848	1491	-7883
(4) Depreciation	4100	4072	3845
(5) Dre/Prel Exp Written Off	44	-3467	2142
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	-296	886	-13870
(7) Interest			
(A) On Central Government Loans	7443	6343	7935
(B) On Foreign Loans	0	0	0
(C) Others	3	18	16
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	7446	6361	7951
(8) Profit Before Tax & EP(PBTEP) (6-7E)	-7742	-5475	-21821
(9) Tax Provisions	0	0	16
(10) Net Profit / Loss Before EP (8-9)	-7742	-5475	-21837
(11) Net Extra-Ord. Items	767	-2689	-333
(12) Net Profit / Loss(-) (10-11)	-8509	-2786	-21504
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	-8509	-2786	-21504

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	68.48	48.5	30.87
(ii) Cost of Sales : Sales	122.58	126.76	254.04
(iii) Salary / Wages : Sales	11.23	15.88	27.02
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	2.46	2.13	1.88
(vi) Current Ratio	1.67	1.3	0.99
(vii) Sundry Debtors : Sales (No. of Days)	122.52	78.97	46.28
(viii) Total Inventory : Sales	33.25	55.38	90.33

9.6 Braithwaite & Co.Ltd.

Braithwaite and Co. Ltd. (BCL) was incorporated on 1.12.1976 when the assets acquired by the Government of India under “Braithwaite and Company (India) Limited (Acquisition and Transfer of Undertakings) Act, 1976” were vested with BCL after its take over by the Government.

BCL is a Schedule-‘B’ / BIFR / BRPSE referred, sick taken over CPSE in Heavy Engineering sector under the administrative control of M/o Railways having its Registered and Corporate offices at Kolkata, West Bengal. The administrative control of BCL was transferred from D/o Heavy Industry to M/o Railway from 6.8.2010.

Vision / Mission

The Vision of the Company is to leader in the filed wagon manufacture and diversifies into engineering and infrastructure business.

The Mission of the Company is to double the existing (10-11) Wagon production by 2014-15; to become a Schedule ‘A’ company by 2014-15; to establish the state of the Art Steel Foundry and to enter in the technology area by leveraging internal resources for manufacturing of BTFNL and BRN22.9 wagons & collaboration for Aluminium wagons.

Industrial / Business Operations

BCL is mainly engaged in the production of Various Engineering products, mainly Railway rolling stocks at its three Works viz. Clive Works & Victoria Works situated in Kolkata and Angus works at Bhadreswar, West Bengal. The physical performances of the company for last three years are given below:

Main Product	Unit	Performance During		
		2010-11	2009-10	2008-09
Wagon	VU	1059	1001	631
Bogies	Nos	590	1024	1174
Couplers	Nos	0	232	325
Structural	MT	4311	0	0
Castings	Nos	1417	1938	1193

Strategic Issue

The company is registered with BIFR since 1992 and also referred to BRPSE. As a result of implementation of the revival scheme as approved by BRPSE and GoI the company has been making profits. Ongoing capital projects would be started in 2011-12 with the help of planned fund sanctioned by M/o Railway.

The company is trying to strengthen its operations to achieve doubling of the value of production in next five years through increase in capacity utilization and performance and to focus on modernisation / up-gradation of manufacturing facilities and to update product design, manufacturing technology and production facilities.

Performance Highlights

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

The Company registered an increase of ₹ 41.13 crore in total income during 2010-11 which went up to ₹ 173.69 crore in 2010-11 from ₹ 132.56 crore during 2009-10. The net profit of the company correspondingly increased to ₹ 6.18 crore, an increase of ₹ 4.43 crore over the previous year due to increase in production and turnover. The company has received bulk order of Wagons from Railways during 2010-11.

Human Resource Management

The company employed 412 regular employees as on 31.3.2011. The retirement age in the company is 58 years. It is following IDA 1997 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	76	87	90
Non-Executives #	336	357	382
Total Employees	412	444	472

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

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	9500	9500	9500
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	1860	0	0
Others	0	1675	1675
(B) Share Application Money	0	184	304
(C) Reserves & Surplus	4	4	4
Total (A) + (B) + (C)	1864	1863	1983
(1.2) Loan Funds			
(A) Secured Loans	1351	2220	2438
(B) Unsecured Loans	829	745	666
Total (A) + (B)	2180	2965	3104
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	4044	4828	5087
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	5349	5116	5076
(B) Less Depreciation	3419	3262	3250
(C) Net Block (A-B)	1930	1854	1826
(D) Capital Work In Progress	383	371	304
Total (C) + (D)	2313	2225	2130
(2.2) Investment	1	2	1
(2.3) Current Assets, Loan & Advances			
(A) Inventories	1965	1910	1913
(B) Sundry Debtors	7784	5229	2887
(C) Cash & Bank Balances	1351	397	357
(D) Other Current Assets	805	1453	1746
(E) Loan & Advances	1406	1876	1862
Total (A)+ (B)+ (C)+ (D)+ (E)	13311	10865	8765
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	10774	8310	6153
(B) Provisions	988	752	628
Total (A+B)	11762	9062	6781
(2.5) Net Current Assets (2.3-2.4)	1549	1803	1984
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	181	798	972
Total (2.1+2.2+2.5+2.6+2.7+2.8)	4044	4828	5087

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	2689	2604	2645
(ii) Capital Employed	3479	3657	3810
(iii) Net Worth	1683	1065	1011
(iv) Cost of Production	16604	12966	6178
(v) Cost of Sales	16276	13132	6242
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	412	444	472
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	26011	21378	18785

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	16971	12761	6788
(B) Excise Duty	397	224	443
(C) Net Sales (A-B)	16574	12537	6345
(D) Other Income/Receipts	467	885	102
(E) Accretion/Depletion in Stocks	328	-166	-64
(I) Total Income (C+D+E)	17369	13256	6383
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	10220	8299	2545
(B) Stores & Spares	351	459	302
(C) Power & Fuel	556	543	454
(D) Manufacturing / Direct / Operating Expenses	3040	1120	634
(E) Salary, Wages & Benefits / Employee Exp.	1286	1139	1064
(F) Other Expenses	626	916	516
(G) Provisions	51	25	156
(II) Total Expenditure (A to G)	16130	12501	5671
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	1239	755	712
(4) Depreciation	176	173	176
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	1063	582	536
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	298	292	331
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	298	292	331
(8) Profit Before Tax & EP(PBTEP) (6-7E)	765	290	205
(9) Tax Provisions	141	32	21
(10) Net Profit / Loss Before EP (8-9)	624	258	184
(11) Net Extra-Ord. Items	6	83	34
(12) Net Profit / Loss(-) (10-11)	618	175	150
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	618	175	150

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	476.4	342.82	166.54
(ii) Cost of Sales : Sales	98.2	104.75	98.38
(iii) Salary / Wages : Sales	7.76	9.09	16.77
(iv) Net Profit : Net Worth	36.72	16.43	14.84
(v) Debt : Equity	1.17	1.59	1.57
(vi) Current Ratio	1.13	1.2	1.29
(vii) Sundry Debtors : Sales (No. of Days)	171.42	152.24	166.08
(viii) Total Inventory : Sales	43.27	55.61	110.05

18.2 Bridge & Roof Co.(India) Ltd.

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. Its Registered and Corporate offices are at West Bengal. The Zonal Offices are at Mumbai and Chennai with Liaison office at Delhi, with 55 project locations.

Vision / Mission

The Vision of the Company is to be 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.

B&R has been playing an important role in the infrastructural development of the country. Its range of activities cover Civil Mechanical and Turnkey Construction Tankage Piling etc. in the areas of Refineries, Power Roads and Highways, Hydro Carbon, Housing and urban Development, Sports Complex, Environmental Projects 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.

The Construction activities comprise around 96% of the total activities of the company and are not quantifiable in physical terms.

Strategic issue

B&R is trying to increase its turnover from Rs.1333.49 crore to Rs.2000 crore by 2014-2015. The strategy is to effectively and fruitfully utilize its resources.

In view of its widely dispersed project sites all over India and abroad, apart from Networking facilities available at all offices and Howrah Works, the company has successfully implemented Enterprise Resource Planning (ERP) for linking various offices.

Performance Highlights

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

The Company registered an increase of ₹199.33 crore in total income during 2010-11 which went up to ₹1336.82 crore in 2010-11 from ₹1137.49 crore during 2009-10. The net profit of the company correspondingly increased to ₹57.68 crore, an increase of ₹15.68 crore over the previous year.

Human Resource Management

The company employed 1557 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	805	736	706
Non-Executives #	752	795	777
Total Employees	1557	1531	1483

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

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	6000	6000	6000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	5469	5469	5469
Others	30	30	30
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	15962	10385	6314
Total (A) + (B) + (C)	21461	15884	11813
(1.2) Loan Funds			
(A) Secured Loans	4990	5379	6716
(B) Unsecured Loans	0	900	1500
Total (A) + (B)	4990	6279	8216
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	26451	22163	20029
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	19971	18137	17232
(B) Less Depreciation	15060	13677	12316
(C) Net Block (A-B)	4911	4460	4916
(D) Capital Work In Progress	0	0	0
Total (C) + (D)	4911	4460	4916
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	58452	47115	42457
(B) Sundry Debtors	1039	737	671
(C) Cash & Bank Balances	8196	6615	1635
(D) Other Current Assets	43892	0	0
(E) Loan & Advances	0	33195	27558
Total (A)+(B)+(C)+(D)+(E)	111579	87662	72321
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	81485	64429	53818
(B) Provisions	9395	6349	4327
Total (A+B)	90880	70778	58145
(2.5) Net Current Assets (2.3-2.4)	20699	16884	14176
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	841	819	937
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	26451	22163	20029

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	5499	6399	6999
(ii) Capital Employed	25610	21344	19092
(iii) Net Worth	21461	15884	11813
(iv) Cost of Production	124973	107338	88604
(v) Cost of Sales	124640	110120	90706
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	1557	1531	1483
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	46724	43800	45493

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	132897	116201	93510
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	132897	116201	93510
(D) Other Income/Receipts	452	330	522
(E) Accretion/Depletion in Stocks	333	-2782	-2102
(I) Total Income (C+D+E)	133682	113749	91930
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	31282	26964	25181
(B) Stores & Spares	0	0	0
(C) Power & Fuel	2772	2193	1949
(D) Manufacturing / Direct / Operating Expenses	72378	62529	47825
(E) Salary, Wages & Benefits / Employee Exp.	8730	8047	8096
(F) Other Expenses	7763	5208	1789
(G) Provisions	0	5	5
(II) Total Expenditure (A to G)	122925	104946	84845
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	10757	8803	7085
(4) Depreciation	1383	1362	1521
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	9374	7441	5564
(7) Interest			
(A) On Central Government Loans	71	180	261
(B) On Foreign Loans	0	0	0
(C) Others	594	850	1977
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	665	1030	2238
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	8709	6411	3326
(9) Tax Provisions	2949	2378	1159
(10) Net Profit / Loss Before EP (8-9)	5760	4033	2167
(11) Net Extra-Ord. Items	-8	-167	-1
(12) Net Profit / Loss(-) (10-11)	5768	4200	2168
(13) Dividend Declared	165	110	55
(14) Dividend Tax	27	18	9
(15) Retained Profit (12-13-14)	5576	4072	2104

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	518.93	544.42	489.79
(ii) Cost of Sales : Sales	93.79	94.77	97
(iii) Salary / Wages : Sales	6.57	6.93	8.66
(iv) Net Profit : Net Worth	26.88	26.44	18.35
(v) Debt : Equity	0.23	0.4	0.7
(vi) Current Ratio	1.23	1.24	1.24
(vii) Sundry Debtors : Sales (No. of Days)	2.85	2.31	2.62
(viii) Total Inventory : Sales	160.54	147.99	165.72

13.2 British India Corp. Ltd.

British India Corp. Ltd. (BIC) was incorporated in the year 1920 in the private sector and was nationalized in 1981 under B.I.C. Ltd. (Acquisition of Shares) Act with the objective to take over the controlling shares from private hands.

BIC is a Schedule-'B' / BIFR / BRPSE referred / taken over CPSE in textile sector under the administrative control of M/o Textiles with 99.75% shareholding by the Government of India. Its Registered and Corporate offices are at Kanpur, Uttar Pradesh.

Vision / Mission

The Vision of the Company is to provide quality products of Woolen Fabrics to the consumers at reasonable prices.

The Mission of the Company is to increase the production/turnover, productivity and cost effectiveness through the best use of available resources. It also seeks to leverage the brand image for increasing the market share of its products in the country and to take up product diversification and quality enhancement.

Industrial / Business Operations

BIC is involved in manufacturing of woollen / worsted fabrics through its two units at Kanpur in U.P. and Dhariwal in Punjab. It has three subsidiaries namely Elgin Mills Co. Ltd., Cownpore Textiles Ltd. and Brushware Ltd. The establishments of these subsidiaries have been closed. The physical performances of the company for last three years are given below:

Main Product	Unit	Performance During		
		2010-11	2009-10	2008-09
Total Production (Lohis, Shawls, & Blankets)	Mts in Lacs	0.067	0.59	0.24
Capacity Utilization	%	0.80	3.14	1.83

Strategic issue

Government of India has approved the revival of the company in 2011. Implementation of the scheme will start as soon as NOC from the Government of Uttar Pradesh is received for the sale of surplus land and the formalities with the BIFR are completed.

Performance Highlights

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

The Company registered a reduction of ₹4.39 crore in total income during 2010-11 which went down to ₹ 0.58 crore in 2010-11 from ₹ 4.97 crore during 2009-10. The net loss of the company increased to ₹ 50.82 crore, an increase of ₹ 8.19 crore over the previous year's loss of ₹ 42.63 crore due to fall in turnover and lack of working capital.

Human Resource Management

The company employed 2132 regular employees as on 31.3.2011. The retirement age in the company is 58 years at Board level and up to supervisors level and 60 years below supervisors level. It is following IDA 1987 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	217	234	262
Non-Executives #	1915	2066	2304
Total Employees	2132	2300	2566

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

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	30462	30462	30462
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	3163	3171	3171
Others	8	0	0
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	50	50	50
Total (A) + (B) + (C)	3221	3221	3221
(1.2) Loan Funds			
(A) Secured Loans	1527	1386	1249
(B) Unsecured Loans	21678	14828	12253
Total (A) + (B)	23205	16214	13502
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	26426	19435	16723
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	4149	4149	4148
(B) Less Depreciation	3304	3257	3218
(C) Net Block (A-B)	845	892	930
(D) Capital Work In Progress	334	334	334
Total (C) + (D)	1179	1226	1264
(2.2) Investment	4	4	4
(2.3) Current Assets, Loan & Advances			
(A) Inventories	776	937	1273
(B) Sundry Debtors	266	340	312
(C) Cash & Bank Balances	2926	171	1077
(D) Other Current Assets	188	166	150
(E) Loan & Advances	366	316	370
Total (A)+(B)+(C)+(D)+(E)	4522	1930	3182
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	6154	5512	5047
(B) Provisions	3071	3077	3285
Total (A+B)	9225	8589	8332
(2.5) Net Current Assets (2.3-2.4)	-4703	-6659	-5150
(2.6) Deferred Revenue / Pre. Expenditure	0	0	3
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	29946	24864	20602
Total (2.1+2.2+2.5+2.6+2.7+2.8)	26426	19435	16723

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	3171	3171	3171
(ii) Capital Employed	-3858	-5767	-4220
(iii) Net Worth	-26725	-21643	-17384
(iv) Cost of Production	5086	4818	4585
(v) Cost of Sales	5239	5133	5050
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	2132	2300	2566
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	12582	11522	10129

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	192	371	358
(B) Excise Duty	0	16	4
(C) Net Sales (A-B)	192	355	354
(D) Other Income/Receipts	19	457	308
(E) Accretion/Depletion in Stocks	-153	-315	-465
(I) Total Income (C+D+E)	58	497	197
(2) Expenditure			
(A) Purchase of Finished Goods/Consumption Of Raw Materials	6	75	6
(B) Stores & Spares	19	29	35
(C) Power & Fuel	85	99	97
(D) Manufacturing / Direct / Operating Expenses	5	28	43
(E) Salary, Wages & Benefits / Employee Exp.	3219	3180	3119
(F) Other Expenses	134	127	131
(G) Provisions	0	53	401
(II) Total Expenditure (A to G)	3468	3591	3832
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	-3410	-3094	-3635
(4) Depreciation	47	39	44
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	-3457	-3133	-3679
(7) Interest			
(A) On Central Government Loans	1275	783	459
(B) On Foreign Loans	0	0	0
(C) Others	296	405	250
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	1571	1188	709
(8) Profit Before Tax & EP(PBTEP) (6-7E)	-5028	-4321	-4388
(9) Tax Provisions	0	-2	6
(10) Net Profit / Loss Before EP (8-9)	-5028	-4319	-4394
(11) Net Extra-Ord. Items	54	-56	9
(12) Net Profit / Loss(-) (10-11)	-5082	-4263	-4403
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	-5082	-4263	-4403

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	-4.98	-6.16	-8.39
(ii) Cost of Sales : Sales	2728.65	1445.92	1426.55
(iii) Salary / Wages : Sales	1676.56	895.77	881.07
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	7.2	5.03	4.19
(vi) Current Ratio	0.49	0.22	0.38
(vii) Sundry Debtors : Sales (No. of Days)	505.68	349.58	321.69
(viii) Total Inventory : Sales	1475.21	963.39	1312.56

2010-11 PROVISIONAL

19.1 Broadcast Engineering Consultants India Limited

With the opening of broadcasting sector after the gulf war, Indian companies also felt the need to broadcast via satellite. These companies needed an expert agency to advise them in the field of broadcasting. Such expertise till then was, available only with AIR and Doordarshan. The Ministry of Information and Broadcasting therefore decided to incorporate one such agency for this purpose. Thus Broadcast Engineering Consultants India Limited (BECIL) was formed on 24th March 1995.

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

Vision/Mission

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

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

Industrial / Business Operations

BECIL is engaged in providing consultancy services in all spheres of Broadcast Engineering. It is now a well established consultancy agency, system integrator and turnkey solution provider in all the spheres of Broadcast Engineering. It also undertakes operation and maintenance of various types of broadcast systems. 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. The physical performance of the company for last three years are given below:

Main Services	Unit	Performance During		
		2010-11	2009-10	2008-09
Sale including exports	₹ in Crore	61.93	2.91	-
Consultancy	₹ in Crore	6.03	7.32	10.12
Contract Income	₹ in Crore	2.25	2.39	1.30
Income from Renting Tower	₹ in Crore	3.27	0.33	0.30

Strategic Issues

The management has been taking a number of initiatives to diversify the business activities in other areas such as Technical Audit / Certification of Broadcast systems, establishment of electronic facilities for coverage of major sporting events, supply of electronic equipment to various defence organizations and security agencies etc. which have started showing results. Company has signed an agreement with SCTE, London for providing training to various Broadcast professional in Cable TV. At present there is official training institute for providing such training and SCTE, London is pioneered organization which

certify the training. Management has opened one regional office in Banaglore to cater the need of business in south and also geographically expand the business. Previously all business are executed through NCR. But with opening of regional office, company is able to get new business. Further Management is planning to open few other regional centers across the county. The company has expanded its manpower deployment portfolio by adding AIR News Service, Electronic Media Monitoring Centre & TV Studios in Delhi College of Engg. and Indira Gandhi National Centre for Culture and Arts.

Given the sound financial health of the company with adequate resources and surpluses, the management has taken a number of fresh initiatives for expanding the business of the company. These initiatives include forging strategic alliances with a number of national and international companies, exploration of new business areas in domestic and foreign markets and recruitment in the core cadres as a part of implementation of Corporate Plan.

Recently Ministry of Information & Broadcasting has conveyed that on considering BECIL's organizational strength and capabilities the GoM on Prasar Bharati has recommended to utilize the services of BECIL on nomination basis under provision of Rule 176 of GFR for implementing Prasar Bharati Projects relating to acquisition, procurement, modernization and up-gradation, either on a turnkey or job work/ consultancy basis for a period of 3(three) years on a case to case basis.

Performance Highlights

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

The Company registered an increase of ₹ 77.9 crore in total income during 2010-11 which went up to ₹ 93.51 crore in 2010-11 from ₹ 15.61 crore during 2009-10. The net profit of the company correspondingly increased to ₹ 5.29 crore, an increase of ₹ 3.77 crore over the previous year.

BECIL is a profit making PSE since its inception. The growth in turnover is due to execution of very high value projects in the year under consideration. The previous year main business was through Common Transmission Infrastructure (CTI) project received by the company for setting of FM facilities across the country but this project has constituted meager contribution in turnover as only residual work was done.

Human Resource Management

The company employed 47 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	47	30	2
Non-Executives #	0	0	10
Total Employees	47	30	12

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

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	250	250	250
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	137	137	137
Others	0	0	0
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	2808	2397	2279
Total (A) + (B) + (C)	2945	2534	2416
(1.2) Loan Funds			
(A) Secured Loans	1879	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	1879	0	0
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	4824	2534	2416
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	488	455	417
(B) Less Depreciation	286	247	219
(C) Net Block (A-B)	202	208	198
(D) Capital Work In Progress	697	290	257
Total (C) + (D)	899	498	455
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	159	104	113
(B) Sundry Debtors	4316	1777	1956
(C) Cash & Bank Balances	4750	3877	4284
(D) Other Current Assets	50	51	89
(E) Loan & Advances	3119	1794	2023
Total (A)+ (B)+ (C)+ (D)+ (E)	12394	7603	8465
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	8053	5434	6110
(B) Provisions	466	166	419
Total (A+B)	8519	5600	6529
(2.5) Net Current Assets (2.3-2.4)	3875	2003	1936
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	50	33	25
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	4824	2534	2416

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	137	137	137
(ii) Capital Employed	4077	2211	2134
(iii) Net Worth	2945	2534	2416
(iv) Cost of Production	8523	1289	2486
(v) Cost of Sales	8450	1282	2432
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	47	30	12
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	41844	50278	143750

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	9079	1024	1588
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	9079	1024	1588
(D) Other Income/Receipts	199	530	1620
(E) Accretion/Depletion in Stocks	73	7	54
(I)Total Income (C+D+E)	9351	1561	3262
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	5459	369	1518
(B) Stores & Spares	0	0	0
(C) Power & Fuel	3	0	5
(D) Manufacturing / Direct / Operating Expenses	54	285	80
(E) Salary, Wages & Benefits / Employee Exp.	236	181	207
(F) Other Expenses	2634	425	635
(G) Provisions	41	0	9
(II)Total Expenditure (A to G)	8427	1260	2454
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	924	301	808
(4) Depreciation	44	29	32
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	880	272	776
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	52	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	52	0	0
(8) Profit Before Tax & EP(PBTEP) (6-7E)	828	272	776
(9) Tax Provisions	274	84	271
(10) Net Profit / Loss Before EP (8-9)	554	188	505
(11) Net Extra-Ord. Items	25	36	-3
(12) Net Profit / Loss(-) (10-11)	529	152	508
(13) Dividend Declared	102	28	100
(14) Dividend Tax	17	5	17
(15) Retained Profit (12-13-14)	410	119	391

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	222.69	46.31	74.41
(ii) Cost of Sales : Sales	93.07	125.2	153.15
(iii) Salary / Wages : Sales	2.6	17.68	13.04
(iv) Net Profit : Net Worth	17.96	6	21.03
(v) Debt : Equity	0.64	0	0
(vi) Current Ratio	1.45	1.36	1.3
(vii) Sundry Debtors : Sales (No. of Days)	173.51	633.4	449.58
(viii) Total Inventory : Sales	6.39	37.07	25.97

9.7 Burn Standard Co. Ltd.

Burn Standard Co. Ltd. (BSCL) was incorporated on 01.12.1976 with the objective to take over the assets of nationalized private companies namely Burn and Co. Ltd and Indian Standard Wagon Ltd. under "The Burn Company and The Indian Standard Wagon Company (Nationalisation) Act, 1976". The current objective of the company is to maintain leadership as largest wagon builder in the country and to expand business horizon in engineering, refractory and turn key projects.

BSCL is a Schedule-'B', BIFR / BRPSE referred taken over CPSE in Ministry of Railways(MoR) having its registered office at Kolkatta, West Bengal.

Vision / Mission

The vision of BSCL is to be a leader in the field of wagon manufacture and would gradually establish the company as a Global player.

The mission of the company is to be cross the ₹ 450 crore turnover mark by next five years viz. 2015-16, to firm up core sector performance and diversify into non-core sector activities as per Road Map envisaged in the Corporate Plan, to enter in the new technology area especially through collaboration with reputed global players or through suitable technology tie-up for technology up-gradation and diversification of business.

Industrial / Business Operations

BSCL is engaged in the production of Railway engineering items namely Freight Wagons for Indian Railways at two of its works at Howrah and Burnpur in West Bengal. The physical performances of the company for last three years are given below:

Main Product	Unit	Performance During		
		2010-11	2009-10	2008-09
Wagon	No.	1053	810	781
Bogies	No.	1095	921	764
Coupler	No.	106	176	413

Strategic issue

GoI, Ministry of Heavy Industries and Public Enterprises, conveyed the approval of Financial Restructuring of BBUNL Group. The measures include transfer of two wagon manufacturing units of BSCL to Ministry of Railway and transfer of refractory unit of BSCL at SALEM Refractory in Tamil Nadu(producing basic Mag Carbon Bricks and Bulk Refractories for Steel Plant Converter Operations) to M/s SAIL under Ministry of Steel. The administrative control of BSCL transferred to MoR as well as refractory unit of BSCL both w.e.f 15th September 2010 from D/o Heavy Industry.

Performance Highlights

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

The Company registered a reduction of ₹ 56.48crore in total income during 2010-11 which went down to ₹ 157.4crore in 2010-11 from ₹ 213.88crore during 2009-10 due to fall in turnover. The company however showed a profit of ₹ 1165.68 crore during 2010-11 as against a loss of ₹ 136.36 crore over previous year due to fall in interest expenses and Non-recurring/ Extra-Ordinary Income(EOI) of ₹ 1159.80crore during the year as per revival plan. The restructuring of the company has been done by way of waiver of GOI loans and interest.

The fall in turnover was due to hiving of SALEM unit from the company since 15.9.2010. Manufacturing of Stainless steel wagon started on bulk production in 2010-11.

Human Resource Management

The company employed 946 regular employees as on 31.3.2011. The retirement age in the company is 58 years. It is following IDA 1997 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	62	117	121
Non-Executives #	884	1281	1334
Total Employees	946	1398	1455

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

Balance Sheet		(₹ in Lakhs)	
Particulars	2010-11	2009-10	2008-09
Authorised Capital	13500	13500	13500
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	13262	13262	12882
(B) Share Application Money	3002	459	838
(C) Reserves & Surplus	0	0	0
Total (A) + (B) + (C)	16264	13721	13720
(1.2) Loan Funds			
(A) Secured Loans	1430	2272	2002
(B) Unsecured Loans	44165	125521	113256
Total (A) + (B)	45595	127793	115258
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	61859	141514	128978
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	51228	13096	12321
(B) Less Depreciation	5766	9608	9226
(C) Net Block (A-B)	45462	3488	3095
(D) Capital Work In Progress	1134	1678	1853
Total (C) + (D)	46596	5166	4948
(2.2) Investment	2021	2020	2021
(2.3) Current Assets, Loan & Advances			
(A) Inventories	2252	2213	4360
(B) Sundry Debtors	1903	4047	3949
(C) Cash & Bank Balances	1039	1922	800
(D) Other Current Assets	488	424	473
(E) Loan & Advances	8860	6634	7378
Total (A)+(B)+(C)+(D)+(E)	14542	15240	16960
(2.4) Less: current Liabilities & Provisions			
(A) Current Liabilities	11237	56203	55765
(B) Provisions	2103	2104	1924
Total (A+B)	13340	58307	57689
(2.5) Net Current Assets (2.3-2.4)	1202	-43067	-40729
(2.6) Deferred Revenue / Pre. Expenditure	778	1021	0
(2.7) Deferred Tax Asset	1457	0	0
(2.8) Profit & Loss Account(Dr)	9805	176374	162738
Total (2.1+2.2+2.5+2.6+2.7+2.8)	61859	141514	128978

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	60429	139242	126976
(ii) Capital Employed	46664	-39579	-37634
(iii) Net Worth	5681	-163674	-149018
(iv) Cost of Production	16609	34481	24221
(v) Cost of Sales	15882	35689	23486
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	946	1398	1455
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	23564	18449	16838

Profit & Loss Account		(₹ in Lakhs)	
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	15163	22277	18352
(B) Excise Duty	340	749	776
(C) Net Sales (A-B)	14823	21528	17576
(D) Other Income/Receipts	190	1068	210
(E) Accretion/Depletion in Stocks	727	-1208	735
(I) Total Income (C+D+E)	15740	21388	18521
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	7341	7929	7834
(B) Stores & Spares	984	1058	806
(C) Power & Fuel	2486	4622	3712
(D) Manufacturing / Direct / Operating Expenses	1496	361	2314
(E) Salary, Wages & Benefits / Employee Exp.	2675	3095	2940
(F) Other Expenses	871	2630	576
(G) Provisions	50	802	122
(II) Total Expenditure (A to G)	15903	20497	18304
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	-163	891	217
(4) Depreciation	308	379	364
(5) Dre/Prel Exp Written Off	179	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	-650	512	-147
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	219	13605	5553
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	219	13605	5553
(8) Profit Before Tax & EP(PBTEP) (6-7E)	-869	-13093	-5700
(9) Tax Provisions	-1457	0	4
(10) Net Profit / Loss Before EP (8-9)	588	-13093	-5704
(11) Net Extra-Ord. Items	-115980	543	10055
(12) Net Profit / Loss(-) (10-11)	116568	-13636	-15759
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	116568	-13636	-15759

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	31.77	-54.39	-46.7
(ii) Cost of Sales : Sales	107.14	165.78	133.63
(iii) Salary / Wages : Sales	18.05	14.38	16.73
(iv) Net Profit : Net Worth	2051.89	-	-
(v) Debt : Equity	2.8	9.31	8.4
(vi) Current Ratio	1.09	0.26	0.29
(vii) Sundry Debtors : Sales (No. of Days)	46.86	68.62	82.01
(viii) Total Inventory : Sales	55.45	37.52	90.54

2010-11 PROVISIONAL

12.2 Cement Corporation of India Limited

CCI was incorporated on 18.01.1965 with the objective to explore limestone reserves and setting up of sufficient manufacturing capacity of cement in the public sector to meet the domestic requirement.

CCI is a Schedule-‘B’ / BIFR / BRPSE referred CPSE in Consumer Goods sector under the administrative control of Ministry of Heavy Industries and Public Enterprises, D/o Heavy Industry with 100% shareholding by the Government of India. Its Registered and Corporate Offices are at New Delhi.

Vision/Mission

The Vision of the Company is to emerge as one of the best cement companies committed to contribute to the economy and to enhance value for the stakeholders.

The Mission of the Company is to augment the wealth creation for the Company, deliver superior product and sustained value.

Industrial / Business Operations

CCI is engaged in manufacturing of cement through its 3 operating units at Bokajan, District Karbi Anglong in Assam, Rajban, District Sirmour in Himachal Pradesh and Tandur, District Rangareddy in Andhra Pradesh.

7 of its units at Adilabad in Andhra Pradesh, Mandhar and Akaltara in Chattisgarh, Nayagaon in Madhya Pradesh, Kurkunta in Karnataka, Charkhi Dadri in Haryana and Delhi Grinding Unit in Delhi are non operating. All 6 Units except Adilabad were closed with effect from 31.10.2008 and VSS / closure compensation was given to all the Supervisors and workman. VSS / Closure at Adilabad could not be implemented as the matter is pending before the Hon’ble High Court of Andhra Pradesh.

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

Main Product	Unit	Performance During		
		2010-11	2009-10	2008-09
Cement	LMT	9.00	9.68	9.56

Strategic Issues

The company is registered with BRPSE and BIFR. The plants of the Company are more than 20-30 years old and no substantial technological upgradation / modernization work could be done earlier due to sickness of the Company resulting in production loss besides increase in the production cost. The upgradation / modernization works could not be undertaken due to delay in sale process as the required funds for the purpose were envisaged to be available from the sale proceeds of the non-operating units.

To expedite the sale process, BIDR has constituted the Assets Sale Committee. The sale of non-operating units is proposed to be effected through E-auction. The appointment of E-auctioneer is at final stage.

The revival scheme of the corporation is under implementation. Under 1st Phase, expansion of Rajban Unit was completed and the commercial production has been started. Under 2nd phase order for expansion of Bokajan unit including Silchar Grinding Unit have been issued. The modernization / up gradation of Tandur unit has been taken up.

Performance Highlights

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

The Company registered a decrease of ₹4.94 crore in total income during 2010-11 which went down to ₹361.79

crore in 2010-11 from ₹366.73 crore during 2009-10. The net profit of the company decreased to ₹27.13 crore, a decrease of ₹25.62 crore over the previous year profit of ₹52.75 crore due to sluggish market conditions, high home loan interest rates leading to reduction in housing sector and slow growth in the infrastructure sector and also due to huge capacity additions in the Southern region.

Human Resource Management

The company employed 990 regular employees as on 31.3.2011. It is following IDA 2007 and CDA 2006 pattern of remuneration. The retirement age at the company is 58 years. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	114	120	134
Non-Executives #	876	959	1025
Total Employees	990	1079	1159

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

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	90000	90000	90000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	76966	76966	76966
Others	0	0	0
(B) Share Application Money	4175	4175	4175
(C) Reserves & Surplus	0	0	0
Total (A) + (B) + (C)	81141	81141	81141
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	37171	46875	44083
Total (A) + (B)	37171	46875	44083
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	118312	128016	125224
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	66744	66575	66417
(B) Less Depreciation	56520	55841	54943
(C) Net Block (A-B)	10224	10734	11474
(D) Capital Work In Progress	2051	1577	1329
Total (C) + (D)	12275	12311	12803
(2.2) Investment	228	228	228
(2.3) Current Assets, Loan & Advances			
(A) Inventories	13003	12353	11341
(B) Sundry Debtors	1777	886	1181
(C) Cash & Bank Balances	20315	32098	25780
(D) Other Current Assets	0	0	1
(E) Loan & Advances	4174	3697	3460
Total (A)+(B)+(C)+(D)+(E)	39269	49034	41763
(2.4) Less: current Liabilities & Provisions			
(A) Current Liabilities	23228	25815	27000
(B) Provisions	9909	10244	10404
Total (A+B)	33137	36059	37404
(2.5) Net Current Assets (2.3-2.4)	6132	12975	4359
(2.6) Deferred Revenue / Pre. Expenditure	1567	1679	1736
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	98110	100823	106098
Total (2.1+2.2+2.5+2.6+2.7+2.8)	118312	128016	125224

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	118312	128016	125224
(ii) Capital Employed	16356	23709	15833
(iii) Net Worth	-18536	-21361	-26693
(iv) Cost of Production	33470	31310	31424
(v) Cost of Sales	33387	31108	31016
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	990	1079	1159
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	42475	35504	41156

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	33288	36173	36389
(B) Excise Duty	3085	3165	4441
(C) Net Sales (A-B)	30203	33008	31948
(D) Other Income/Receipts	5893	3463	4402
(E) Accretion/Depletion in Stocks	83	202	408
(I) Total Income (C+D+E)	36179	36673	36758
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	3467	3425	3429
(B) Stores & Spares	1703	1639	1670
(C) Power & Fuel	10915	4103	3952
(D) Manufacturing / Direct / Operating Expenses	5465	5242	9831
(E) Salary, Wages & Benefits / Employee Exp.	5046	4597	5724
(F) Other Expenses	2426	7664	1747
(G) Provisions	0	0	243
(II) Total Expenditure (A to G)	29022	26670	26596
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	7157	10003	10162
(4) Depreciation	765	888	1091
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	6392	9115	9071
(7) Interest			
(A) On Central Government Loans	2914	2820	2755
(B) On Foreign Loans	0	0	0
(C) Others	769	932	982
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	3683	3752	3737
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	2709	5363	5334
(9) Tax Provisions	0	0	36
(10) Net Profit / Loss Before EP (8-9)	2709	5363	5298
(11) Net Extra-Ord. Items	-4	88	43
(12) Net Profit / Loss(-) (10-11)	2713	5275	5255
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	2713	5275	5255

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	184.66	139.22	201.78
(ii) Cost of Sales : Sales	110.54	94.24	97.08
(iii) Salary / Wages : Sales	16.71	13.93	17.92
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	0.46	0.58	0.54
(vi) Current Ratio	1.19	1.36	1.12
(vii) Sundry Debtors : Sales (No. of Days)	21.47	9.8	13.49
(viii) Total Inventory : Sales	157.14	136.6	129.57

2.2 Central Coalfields Ltd.

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

It is a schedule-'B' BIFR registered Miniratna CPSE in Coal & Lignite sector under the administrative control of M/o Coal. Its Registered and Corporate offices are at Ranchi, Jharkhand.

Vision / Mission

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

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

Industrial / Business Operations

CCL is engaged in production and sale of coal (including washed Coal) through its 65 operating mines (24 are underground (UG) mines and 41 Open Cast (OC) Mines) at Hazaribagh, Ranchi and Bokaro in Jharkhand.

The main products are raw coal, washed coal, slurry, soft coke etc. There are four Coking Coal Washeries and three washeries for washing / beneficiation of non-coking coal. The physical performances of the company for last three years are given below:

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

Strategic issue

Till 31.3.2011, a total number of 63 mining projects (including three advance action proposal with ultimate capacity of 139.86 MTY) and 26 Non-mining projects costing individually ₹2.00 crore and above were sanctioned. Out of these projects, 50 projects (30 mining & 20 non-mining) have already been completed.

Performance Highlights

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

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

Human Resource Management

The company employed 52285 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration. Details of

employment in last 3 years are given below:

(in Nos.)

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

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

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	110000	110000	110000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	94000	94000	94000
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	209801	172064	120683
Total (A) + (B) + (C)	303801	266064	214683
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	10492	11205	29397
Total (A) + (B)	10492	11205	29397
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	314293	277269	244080
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	463653	465900	448491
(B) Less Depreciation	320405	314281	303801
(C) Net Block (A-B)	143248	151619	144690
(D) Capital Work In Progress	36195	34304	31135
Total (C) + (D)	179443	185923	175825
(2.2) Investment	4712	5654	6596
(2.3) Current Assets, Loan & Advances			
(A) Inventories	144699	117718	96806
(B) Sundry Debtors	94164	51245	74526
(C) Cash & Bank Balances	258277	260701	181588
(D) Other Current Assets	27249	16082	11822
(E) Loan & Advances	139580	120898	262271
Total (A)+ (B)+ (C)+ (D)+ (E)	663969	566644	627013
(2.4) Less: current Liabilities & Provisions			
(A) Current Liabilities	436051	435823	396073
(B) Provisions	147096	95857	225781
Total (A+B)	583147	531680	621854
(2.5) Net Current Assets (2.3-2.4)	80822	34964	5159
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	49316	50728	56500
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	314293	277269	244080

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

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

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

16.2 Central Cottage Industries Corporation of India Limited

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

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

Vision / Mission

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

Main Service Segments	Unit	2010-11	2009-10	2008-09
Trading (Handicrafts & Handlooms)				
Domestic	₹ in crore	N.A	64.17	64.44
Exports	₹ in crore	N.A	2.40	3.13
Total	₹ in crore	N.A	67.59	68.59

N.A. : Not Available

Strategic issue

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.

Performance Highlights

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

The Company registered a reduction of ₹ 4.25 crore in total income during 2010-11 which went down to ₹ 68.25 crore in 2010-11 from ₹ 72.50 crore during 2009-10. The net loss of the company increased to ₹ 0.88 crore, an increase of ₹ 0.69 crore over the previous year's loss of ₹ 0.19 crore due to decline in turnover.

During the year, the Gurgaon franchisee was closed and operation of new showrooms at Mumbai started from June/ July 2010.

Human Resource Management

The Company employed 325 regular employees as on 31.03.2011. The retirement age in the Company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

(in Nos.)

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	142	137	137
Non-Executives #	183	207	214
Total Employees	325	344	351

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

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	1200	1200	1200
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	1085	1085	1085
Others	0	0	0
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	1060	1169	1206
Total (A) + (B) + (C)	2145	2254	2291
(1.2) Loan Funds			
(A) Secured Loans	0	28	31
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	28	31
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	2145	2282	2322
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	2155	1916	1933
(B) Less Depreciation	929	875	877
(C) Net Block (A-B)	1226	1041	1056
(D) Capital Work In Progress	0	5	11
Total (C) + (D)	1226	1046	1067
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	545	539	539
(B) Sundry Debtors	284	448	310
(C) Cash & Bank Balances	4144	5106	4758
(D) Other Current Assets	68	115	82
(E) Loan & Advances	660	1182	1108
Total (A)+ (B)+ (C)+ (D)+ (E)	5701	7390	6797
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	1866	2558	1992
(B) Provisions	3968	4712	4592
Total (A+B)	5834	7270	6584
(2.5) Net Current Assets (2.3-2.4)	-133	120	213
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	1052	1116	1042
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	2145	2282	2322

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	1085	1085	1085
(ii) Capital Employed	1093	1161	1269
(iii) Net Worth	2145	2254	2291
(iv) Cost of Production	7002	7230	7342
(v) Cost of Sales	6997	7229	7389
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	325	344	351
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	52821	48304	48362

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	6334	6759	6859
(B) Excise Duty	5	0	4
(C) Net Sales (A-B)	6329	6759	6855
(D) Other Income/Receipts	491	490	596
(E) Accretion/Depletion in Stocks	5	1	-47
(I)Total Income (C+D+E)	6825	7250	7404
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	3466	3589	3729
(B) Stores & Spares	0	0	0
(C) Power & Fuel	106	120	138
(D) Manufacturing / Direct / Operating Expenses	194	263	427
(E) Salary, Wages & Benefits / Employee Exp.	2060	1994	2037
(F) Other Expenses	1119	1201	951
(G) Provisions	0	7	4
(II)Total Expenditure (A to G)	6945	7174	7286
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	-120	76	118
(4) Depreciation	57	56	56
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	-177	20	62
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	-177	20	62
(9) Tax Provisions	-11	37	40
(10) Net Profit / Loss Before EP (8-9)	-166	-17	22
(11) Net Extra-Ord. Items	-78	2	1
(12) Net Profit / Loss(-) (10-11)	-88	-19	21
(13) Dividend Declared	0	0	4
(14) Dividend Tax	0	0	1
(15) Retained Profit (12-13-14)	-88	-19	16

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	579.05	582.17	540.19
(ii) Cost of Sales : Sales	110.55	106.95	107.79
(iii) Salary / Wages : Sales	32.55	29.5	29.72
(iv) Net Profit : Net Worth	-4.1	-0.84	0.92
(v) Debt : Equity	0	0.01	0.01
(vi) Current Ratio	0.98	1.02	1.03
(vii) Sundry Debtors : Sales (No. of Days)	16.38	24.19	16.51
(viii) Total Inventory : Sales	31.43	29.11	28.7

2010-11 PROVISIONAL

10.8 Central Electronics Ltd.

Central Electronics Ltd. (CEL) was incorporated on 26.06.1974 with the an objective of developing and productionising various electronic materials components and sophisticated systems for which know how on a laboratory scale had been demonstrated in the CSIR, DRDO and other National Laboratories..

CEL is a Schedule-'B' CPSE in Medium & Light Engineering sector under the administrative control of M/o Science and Technology, D/o Scientific and Industrial Research with 100% shareholding by the Government of India. Its registered office is at New Delhi and Corporate office at Ghaziabad, U.P.

Vision / Mission

The vision of the company is to be a market leader in the field of Solar Photovoltaic Energy sources, particularly for rural applications, as also in Railway Safety and Signaling Electronics and Microwave Phase Control Modules.

The mission of the company is to achieve excellence in technology, manufacture and marketing of renewable energy systems and selected materials, components and systems.

Industrial / Business Operations

CEL is engaged in production and marketing of Solar Photovoltaic Products, Railway Electronics, Cathodic Protection Systems, Microwave Electronics and PZT Alumina through its only one operating unit at Sahibabad, U.P.

The product range of the company comprises of solar cells, modules and railway electronics products. The physical performances of the company for last three years are given below:

Main Products	Unit	Performance During (% capacity utilization)		
		2010-11	2009-10	2008-09
Solar PV Modules	KW	3196 (32)	2002 (20)	2906 (29)
Axle Counters	Nos.	622 (62)	1660 (176)	1521 (152)

Strategic issue

The strengths of CEL are; Pioneer in India in Photovoltaic, Railway Signaling & safety equipments, C-Band & X-Band phase shifters & Electronic Ceramics; Capability to meet competition in India and abroad; State-of-the-art solar cell process technology; Latest infrastructure & equipment for processing silicon solar cells & modules and First in India to undertake turnkey village electrification projects

Performance Highlights

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

The Company registered an increase of ₹ 31.91 crore in total income during 2010-11 which went up to ₹ 153.41 crore in 2010-11 from ₹ 121.50 crore during 2009-10 due to increase in turnover. The company however showed a net loss of ₹ 17.25 crore as against a profit of 0.12 crore during the previous year due to Net Non-recurring/Extra-Ordinary expenditure of 16.35 crores.

Human Resource Management

The company employed 637 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration. Details of

employment in last 3 years are given below:

(in Nos.)

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	245	237	245
Non-Executives #	392	415	425
Total Employees	637	652	670

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

Technology Up-gradation, Research and Development

CEL has developed a number of products for the first time in the country through its own R&D efforts and in close association with the premier National & International Laboratories including Defense Laboratories. In recognition of all these efforts, CEL has been awarded a number of times with prestigious awards including "National Award for R&D by DSIR". CEL is pioneer in the country in the field of Solar Photovoltaic (SPV) and it has developed state-of-the-art technology with its own R&D efforts. Its Solar products have been qualified to International Standards EC503/IEC1215 by the European Commission, Joint Research Centre, and ISPRA, ITALY.

CEL, is also a pioneer in the field of Railways Safety & Signaling, has been identified as a major indigenous agency for design and development of modern electronic Signaling and Safety equipment by Indian Railways.

CEL has developed a number of critical components for strategic applications and is supplying these items to Defence

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	6000	6000	6000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	5327	5177	4977
Others	0	0	0
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	0	0	0
Total (A) + (B) + (C)	5327	5177	4977
(1.2) Loan Funds			
(A) Secured Loans	1987	2962	2257
(B) Unsecured Loans	2129	2399	2410
Total (A) + (B)	4116	5361	4667
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	9443	10538	9644
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	5106	4956	4673
(B) Less Depreciation	2311	2070	1830
(C) Net Block (A-B)	2795	2886	2843
(D) Capital Work In Progress	81	150	14
Total (C) + (D)	2876	3036	2857
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	4850	4410	3684
(B) Sundry Debtors	8076	7967	7321
(C) Cash & Bank Balances	995	996	1906
(D) Other Current Assets	19	31	49
(E) Loan & Advances	1522	855	816
Total (A)+(B)+(C)+(D)+(E)	15462	14259	13776
(2.4) Less: current Liabilities & Provisions			
(A) Current Liabilities	8650	6725	7083
(B) Provisions	3329	1391	1277
Total (A+B)	11979	8116	8360
(2.5) Net Current Assets (2.3-2.4)	3483	6143	5416
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	3084	1359	1371
Total (2.1+2.2+2.5+2.6+2.7+2.8)	9443	10538	9644

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	7456	7628	7491
(ii) Capital Employed	6278	9029	8259
(iii) Net Worth	2243	3818	3606
(iv) Cost of Production	15291	12093	14830
(v) Cost of Sales	14862	11210	13867
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	637	652	670
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	57653	43367	37898

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	15299	11452	14606
(B) Excise Duty	469	378	550
(C) Net Sales (A-B)	14830	11074	14056
(D) Other Income/Receipts	82	193	177
(E) Accretion/Depletion in Stocks	429	883	963
(I) Total Income (C+D+E)	15341	12150	15196
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	8759	6463	10199
(B) Stores & Spares	183	87	82
(C) Power & Fuel	166	156	124
(D) Manufacturing / Direct / Operating Expenses	582	524	582
(E) Salary, Wages & Benefits / Employee Exp.	4407	3393	3047
(F) Other Expenses	545	732	252
(G) Provisions	87	65	4
(II) Total Expenditure (A to G)	14729	11420	14290
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	612	730	906
(4) Depreciation	241	240	207
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	371	490	699
(7) Interest			
(A) On Central Government Loans	89	83	65
(B) On Foreign Loans	0	0	0
(C) Others	232	350	268
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	321	433	333
(8) Profit Before Tax & EP(PBTEP) (6-7E)	50	57	366
(9) Tax Provisions	104	24	116
(10) Net Profit / Loss Before EP (8-9)	-54	33	250
(11) Net Extra-Ord. Items	1671	21	121
(12) Net Profit / Loss(-) (10-11)	-1725	12	129
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	-1725	12	129

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	236.22	122.65	170.19
(ii) Cost of Sales : Sales	100.22	101.23	98.66
(iii) Salary / Wages : Sales	29.72	30.64	21.68
(iv) Net Profit : Net Worth	-76.91	0.31	3.58
(v) Debt : Equity	0.77	1.04	0.94
(vi) Current Ratio	1.29	1.76	1.65
(vii) Sundry Debtors : Sales (No. of Days)	198.77	262.59	190.11
(viii) Total Inventory : Sales	119.37	145.35	95.66

17.5 Central Inland Water Transport Corp. Ltd.

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

CIWTC is a Schedule-‘C’ BRPSE referred sick taken over CPSE in Transport Services Sector under the administrative control of M/o Shipping, Road Transport and Highways, Department of Shipping with 99.89% shareholding by the Government of India. Its Registered and Corporate offices are at Kolkata, West Bengal.

Vision / Mission

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

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

Industrial / Business Operations

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

Main Product / Services	Unit	Performance During		
		2010-11	2009-10	2008-09
I.W.T Transportation of Cargo	MT	42882	189045	95630
Capacity Utilization	%	93%	99%	98%

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 was to be disposed off to Garden Reach Shipbuilders & Engineers Limited (GRSE) and manpower of the company was to be brought down to 43. After implementation of above, disinvestment of the company is to be taken up in favor of private parties.

Performance Highlights

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

The Company registered an increase of ₹ 0.44 crore in total income during 2010-11 which went up to ₹ 19.20 crore in 2010-11 from ₹ 18.76 crore during 2009-10 due to increase in other income. The net loss of the company however increased to ₹ 4.68 crore, an increase of ₹ 2.86 crore over the previous year loss of ₹ 1.82 crore due to fall in turnover. The company has provided provisional figures.

Human Resource Management

The company employed 390 regular employees as on 31.3.2011. The retirement age in the company is 58 years. It is following IDA 1997 and CDA 1996 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	24	26	23
Non-Executives #	366	386	400
Total Employees	390	412	423

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

Central Inland Water Transport Corp. Ltd.

4, Fairlie Place, Kolkata, West Bengal- 700001

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	25100	25100	25100
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	13033	13033	13020
Others	15	15	28
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	10910	10910	10910
Total (A) + (B) + (C)	23958	23958	23958
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	0
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	23958	23958	23958
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	11119	11120	11120
(B) Less Depreciation	7505	7150	6792
(C) Net Block (A-B)	3614	3970	4328
(D) Capital Work In Progress	0	476	475
Total (C) + (D)	3614	4446	4803
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	97	138	140
(B) Sundry Debtors	1730	1364	1668
(C) Cash & Bank Balances	11464	10823	10554
(D) Other Current Assets	97	25	117
(E) Loan & Advances	58	140	154
Total (A)+ (B)+ (C)+ (D)+ (E)	13446	12490	12633
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	4837	4335	9926
(B) Provisions	15492	14585	9321
Total (A+B)	20329	18920	19247
(2.5) Net Current Assets (2.3-2.4)	-6883	-6430	-6614
(2.6) Deferred Revenue / Pre. Expenditure	0	11	20
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	27227	25931	25749
Total (2.1+2.2+2.5+2.6+2.7+2.8)	23958	23958	23958

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	13048	13048	13048
(ii) Capital Employed	-3269	-2460	-2286
(iii) Net Worth	-3269	-1984	-1811
(iv) Cost of Production	1853	2058	2031
(v) Cost of Sales	1853	2058	2091
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	390	412	423
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	22650	18265	17258

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	150	250	281
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	150	250	281
(D) Other Income/Receipts	1770	1626	1890
(E) Accretion/Depletion in Stocks	0	0	-60
(I)Total Income (C+D+E)	1920	1876	2111
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	45	52	71
(B) Stores & Spares	0	0	0
(C) Power & Fuel	57	67	74
(D) Manufacturing / Direct / Operating Expenses	204	65	92
(E) Salary, Wages & Benefits / Employee Exp.	1060	903	876
(F) Other Expenses	131	464	371
(G) Provisions	0	150	180
(II)Total Expenditure (A to G)	1497	1701	1664
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	423	175	447
(4) Depreciation	356	357	367
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	67	-182	80
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	67	-182	80
(9) Tax Provisions	144	0	11076
(10) Net Profit / Loss Before EP (8-9)	-77	-182	-10996
(11) Net Extra-Ord. Items	391	0	485
(12) Net Profit / Loss(-) (10-11)	-468	-182	-11481
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	-468	-182	-11481

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	-4.59	-10.16	-12.29
(ii) Cost of Sales : Sales	1235.33	823.2	744.13
(iii) Salary / Wages : Sales	706.67	361.2	311.74
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	0	0	0
(vi) Current Ratio	0.66	0.66	0.66
(vii) Sundry Debtors : Sales (No. of Days)	4209.67	1991.44	2166.62
(viii) Total Inventory : Sales	236.03	201.48	181.85

2010-11 PROVISIONAL

Public Enterprises Survey 2010-2011: Vol-II

19.2 Central Mine Planning & Design Institute Ltd.

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 with its Registered and Corporate office at Ranchi, Jharkhand. CMPDI is a 100% subsidiary of Coal India Ltd. (CIL).

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

CMPDI is operating through its headquarters at Ranchi and seven regional institutes located at Dhanbad and Ranchi (Jharkhand), Bilaspur (Chhattisgarh), Singrauli (Madhya Pradesh), Asansol (West Bengal), Nagpur (Maharashtra) and Bhubaneswar (Orissa) which render consultancy services to seven coal producing subsidiary companies of Coal India Ltd.(CIL). Consultancy services to non-CIL clients like SAIL-ISP, NTPC, Neyveli Lignite Corporation Ltd., SCCL, MECL, Tata Steel, M/s. Essar Mineral Resources Ltd. (Mahan Coal Company), O/o Commissioner of Customs, Gujarat, UCM Coal Company Limited, JSPL, Adani Mining Pvt. Ltd., CEA, M/s Field Mining and Ispat Limited etc were also provided by CMPDI. CMPDI also handled specialised assignments of Ministry of Coal and CIL. The physical performances of the company for last three years are given below:

Main Services	Unit	Performance During		
		2010-11	2009-10	2008-09
Drilling	000 Mtrs	491	470	272
Project Reports etc.	Nos.	383 includes 126-Form I	410 includes 137 Form I	441 includes 180 Form I

Performance Highlights

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

The Company registered a decrease of ₹ 21.47 crore in total income during 2010-11 which went down to ₹ 435.82 crore in 2010-11 from ₹ 457.29 crore during 2009-10. The net profit of the company however increased to ₹ 15.32 crore, an increase of ₹ 3.86 crore over the previous year due to higher productivity.

Human Resource Management

The company employed 3102 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	811	824	772
Non-Executives #	2291	2332	2293
Total Employees	3102	3156	3065

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

Technology Up-gradation, Research & Development

During the X Plan Period, a total of 56 projects have been completed by various agencies.

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	5000	5000	5000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	1904	1904	1904
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	6851	5475	4845
Total (A) + (B) + (C)	8755	7379	6749
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	4	181
Total (A) + (B)	0	4	181
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	8755	7383	6930
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	16643	15583	14229
(B) Less Depreciation	9398	8775	8311
(C) Net Block (A-B)	7245	6808	5918
(D) Capital Work In Progress	513	139	804
Total (C) + (D)	7758	6947	6722
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	677	629	399
(B) Sundry Debtors	19047	27587	24968
(C) Cash & Bank Balances	6104	6924	4714
(D) Other Current Assets	3857	5410	880
(E) Loan & Advances	11356	6913	5368
Total (A)+ (B)+ (C)+ (D)+ (E)	41041	47463	36329
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	37122	45239	36465
(B) Provisions	8913	7239	4012
Total (A+B)	46035	52478	40477
(2.5) Net Current Assets (2.3-2.4)	-4994	-5015	-4148
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	5991	5451	4356
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	8755	7383	6930

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	1904	1904	1904
(ii) Capital Employed	2251	1793	1770
(iii) Net Worth	8755	7379	6749
(iv) Cost of Production	41482	43507	32597
(v) Cost of Sales	41482	43507	32597
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	3102	3156	3065
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	72421	73608	68766

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	47329	45353	32982
(B) Excise Duty	4420	0	0
(C) Net Sales (A-B)	42909	45353	32982
(D) Other Income/Receipts	673	376	295
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	43582	45729	33277
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	0	0
(B) Stores & Spares	1612	1237	1118
(C) Power & Fuel	207	230	191
(D) Manufacturing / Direct / Operating Expenses	1017	8954	2430
(E) Salary, Wages & Benefits / Employee Exp.	26958	27877	25292
(F) Other Expenses	11211	4624	3167
(G) Provisions	0	176	65
(II) Total Expenditure (A to G)	41005	43098	32263
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	2577	2631	1014
(4) Depreciation	474	383	285
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	2103	2248	729
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	3	26	49
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	3	26	49
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	2100	2222	680
(9) Tax Provisions	837	815	190
(10) Net Profit / Loss Before EP (8-9)	1263	1407	490
(11) Net Extra-Ord. Items	-269	261	6
(12) Net Profit / Loss(-) (10-11)	1532	1146	484
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	1532	1146	484

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	1906.22	2529.45	1863.39
(ii) Cost of Sales : Sales	96.67	95.93	98.83
(iii) Salary / Wages : Sales	62.83	61.47	76.68
(iv) Net Profit : Net Worth	17.5	15.53	7.17
(v) Debt : Equity	0	0	0.03
(vi) Current Ratio	0.89	0.9	0.9
(vii) Sundry Debtors : Sales (No. of Days)	162.02	222.02	276.31
(viii) Total Inventory : Sales	5.76	5.06	4.42

16.3 Central Railside Warehouse Company Limited

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

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

Vision/Mission

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

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

Industrial / Business Operations

CRWCL is engaged in promotion and development of Railside Warehousing Complexes (RWCs) / Terminals / Multimodal Logistics Hub and providing seamless supply chain management system by better utilization of existing good-sheds of Railways. The company has 16 Railside Warehouse Complexes all over India as on 31.3.2011. The physical performances of the company for last three years are given below:

Main Services	Unit	Performance During		
		2010-11	2009-10	2008-09
Operating RWCs	No.	16	15	13
Wagons Handled	No,	N.A.	83475	68301
Quantity Handled	Lakh MT	N.A.	74.99	67.63
Warehousing Logistics	₹ in crore	48.36	35.35	14.88

N.A. Not Available

Strategic Issues

The main objectives of the company are (i) to plan, develop, promote, acquire and operate Railside Warehousing Complexes / Terminals / Multi-modal Logistics Hub on land leased from Railways or acquired otherwise; (ii) to promote and provide seamless supply chain management systems rail based logistics within India/abroad; (iii) to carry on business of Multimodal transport operations services within India and abroad by modes of transport to set up and manage disaggregation/aggregation of cargo both for domestic/impex movement within India/abroad; and (iv) to act as a Clearing and Forwarding agents, Consignment Agent and 3PL provider within India and abroad.

Performance Highlights

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

The Company registered an increase of ₹ 13.57 crore in total income during 2010-11 which went up to ₹ 51.08 crore in 2010-11 from ₹ 37.51 crore during 2009-10. The net profit of the company however reduced to ₹ 7.22 crore, a reduction of ₹ 0.93 crore over the previous year profit of ₹ 8.15 crore due to increase in operating expenses.

Human Resource Management

The company employed 42 regular employees as on 31.3.2011. The retirement age in the company is 60 years. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	42	11	29
Non-Executives #	0	29	9
Total Employees	42	40	38

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

Central Railside Warehouse Company Limited

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

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	15000	15000	15000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	4056	4056	4056
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	1961	1381	566
Total (A) + (B) + (C)	6017	5437	4622
(1.2) Loan Funds			
(A) Secured Loans	8924	0	0
(B) Unsecured Loans	0	7291	5691
Total (A) + (B)	8924	7291	5691
(1.3) Deferred Tax Liability	1004	641	409
Total (1.1) + (1.2) + (1.3)	15945	13369	10722
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	15693	12930	10811
(B) Less Depreciation	736	467	248
(C) Net Block (A-B)	14957	12463	10563
(D) Capital Work In Progress	876	1304	354
Total (C) + (D)	15833	13767	10917
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	0	4	0
(B) Sundry Debtors	425	278	334
(C) Cash & Bank Balances	330	120	90
(D) Other Current Assets	125	17	35
(E) Loan & Advances	1108	821	431
Total (A)+ (B)+ (C)+ (D)+ (E)	1988	1240	890
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	1213	1341	981
(B) Provisions	663	297	104
Total (A+B)	1876	1638	1085
(2.5) Net Current Assets (2.3-2.4)	112	-398	-195
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	15945	13369	10722

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	12980	11347	9747
(ii) Capital Employed	15069	12065	10368
(iii) Net Worth	6017	5437	4622
(iv) Cost of Production	3969	2630	991
(v) Cost of Sales	3969	2630	991
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	42	40	38
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	66270	64583	24561

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	4836	3535	1488
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	4836	3535	1488
(D) Other Income/Receipts	272	216	63
(E) Accretion/Depletion in Stocks	0	0	0
(I)Total Income (C+D+E)	5108	3751	1551
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	0	0
(B) Stores & Spares	0	0	11
(C) Power & Fuel	52	54	29
(D) Manufacturing / Direct / Operating Expenses	2320	1671	80
(E) Salary, Wages & Benefits / Employee Exp.	334	310	112
(F) Other Expenses	381	346	52
(G) Provisions	3	0	0
(II)Total Expenditure (A to G)	3090	2381	284
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	2018	1370	1267
(4) Depreciation	268	219	619
(5) Dre/Prel Exp Written Off	0	0	88
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	1750	1151	560
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	611	30	0
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	611	30	0
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	1139	1121	560
(9) Tax Provisions	412	303	162
(10) Net Profit / Loss Before EP (8-9)	727	818	398
(11) Net Extra-Ord. Items	5	3	76
(12) Net Profit / Loss(-) (10-11)	722	815	322
(13) Dividend Declared	122	0	0
(14) Dividend Tax	20	0	0
(15) Retained Profit (12-13-14)	580	815	322

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	32.09	29.3	14.35
(ii) Cost of Sales : Sales	82.07	74.4	66.6
(iii) Salary / Wages : Sales	6.91	8.77	7.53
(iv) Net Profit : Net Worth	12	14.99	6.97
(v) Debt : Equity	1.48	1.34	1.23
(vi) Current Ratio	1.06	0.76	0.82
(vii) Sundry Debtors : Sales (No. of Days)	32.08	28.7	81.93
(viii) Total Inventory : Sales	0	0.41	0

16.4 Central Warehousing Corporation

Central Warehousing Corporation (CWC) was incorporated in 1957 under the Agricultural Produce (Development & Warehousing) Corporations Act 1956, which was subsequently repealed and replaced by the Warehousing Corporations Act, 1962 with the objective to meet the changing needs of agriculture, trade, industry and other sectors by providing scientific warehousing, logistic services and related infrastructural facilities. The main objective of the company is to provide scientific storage facilities for agricultural inputs, produce and other notified commodities besides providing logistics infrastructure like CFS/ICD and Land Customs Stations for import-export cargo.

CWC is a Schedule-'B' 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 55.01% shareholding by the Government of India. The rest of the holding is with SBI, 35 other scheduled banks, 7 insurance companies, 6 other recognized associations / companies dealing in agricultural produce and 400 cooperative societies. Its Registered and Corporate offices are at New Delhi.

Vision / Mission

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

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

Industrial / Business Operations

CWC is engaged in providing services in the field of storage of agricultural produce and inputs and industrial trade through its 479 warehouses with a total storage capacity of 102.47 lakh MT as on 31.3.2011.

It has also subscribed to the 50% equity of 17 State Warehousing Corporations (SWCs) with the respective State Governments holding the remaining 50%. The aggregate investment by CWC in the equity of SWCs as on 31.3.2011 stood at ₹ 60.37 crore. These SWCs, as on 31.3.2011, were operating a network of 1585 warehouses with an aggregate storage capacity of 210.98 lakhs MT.

The company has one financial joint venture namely National Multi Commodity Exchange of India Ltd. (NMCE) with a shareholding of 29.70%. It has set up one wholly owned subsidiary namely Central Railside Warehouse Company Limited. The physical performances of the company for last three years are given below:

Main Product Services	Unit	Performance During		
		2010-11	2009-10	2008-09
Warehousing	Lakh M.T.	90.77	91.87	81.36
Capacity Utilization	%	88	85	82

Strategic issue

The Farmers' Extension Service Scheme (FESS) is being operated by CWC since 1978-79 as a part of CWC wider social responsibility of educating the farming community about post harvest management of food grains at the farm level, benefit of using public warehouses, the Warehouse Receipt System etc.

Performance Highlights

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

The Company registered an increase of ₹ 41.60 crore in total income during 2010-11 which went up to ₹ 1029.55 crore in 2010-11 from ₹ 987.95 crore during 2009-10. The net profit of the company correspondingly increased to ₹ 136.17 crore, an increase of ₹ 5.65 crore over the previous year due to increase in turnover as a result of increase in capacity utilization due to increase in storage of food grains procured by the Food Corporation of India (FCI). All segments of operations such as warehousing, marketing facilitation, Container Rail Transport (CRT) operations, CFS/ICDS operations, pest control services, etc. recorded growth.

During the year, 1.45 lakh MT capacity (covered godowns) were added while about 1.15 lakh MT of hired godowns / management warehouses specifically hired for various commodities and 1.16 lakh MT of open storage capacity were de-hired consequent upon release of stocks or termination of management contract.

Human Resource Management

The company employed 5667 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 and CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	1394	1322	1313
Non-Executives #	4273	4443	4622
Total Employees	5667	5765	5935

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

Central Warehousing Corporation

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

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	10000	10000	10000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	3742	3742	3742
Others	3060	3060	3060
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	120592	112074	114764
Total (A) + (B) + (C)	127394	118876	121566
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	0
(1.3) Deferred Tax Liability	4816	1816	1713
Total (1.1) + (1.2) + (1.3)	132210	120692	123279
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	125398	122491	119261
(B) Less Depreciation	29663	29151	26833
(C) Net Block (A-B)	95735	93340	92428
(D) Capital Work In Progress	2252	426	350
Total (C) + (D)	97987	93766	92778
(2.2) Investment	17317	17857	16294
(2.3) Current Assets, Loan & Advances			
(A) Inventories	723	623	4675
(B) Sundry Debtors	16864	18548	11196
(C) Cash & Bank Balances	34253	23851	31301
(D) Other Current Assets	3665	3690	23618
(E) Loan & Advances	39457	37027	11366
Total (A)+ (B)+ (C)+ (D)+ (E)	94962	83739	82156
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	25725	20779	23211
(B) Provisions	56492	53891	50671
Total (A+B)	82217	74670	73882
(2.5) Net Current Assets (2.3-2.4)	12745	9069	8274
(2.6) Deferred Revenue / Pre. Expenditure	4161	0	5933
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	132210	120692	123279

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	6802	6802	6802
(ii) Capital Employed	108480	102409	100702
(iii) Net Worth	123233	118876	115633
(iv) Cost of Production	82687	82451	73033
(v) Cost of Sales	82687	82451	73033
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	5667	5765	5935
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	55861	59890	47964

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	96721	89059	78977
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	96721	89059	78977
(D) Other Income/Receipts	6234	9736	5948
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	102955	98795	84925
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	0	0
(B) Stores & Spares	1311	1280	971
(C) Power & Fuel	775	786	722
(D) Manufacturing / Direct / Operating Expenses	31678	11204	22691
(E) Salary, Wages & Benefits / Employee Exp.	37988	41432	34160
(F) Other Expenses	5649	22970	9460
(G) Provisions	1043	787	1379
(II) Total Expenditure (A to G)	78444	78459	69383
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	24511	20336	15542
(4) Depreciation	2507	2425	2382
(5) Dre/Prel Exp Written Off	1512	1107	978
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	20492	16804	12182
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	224	460	290
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	224	460	290
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	20268	16344	11892
(9) Tax Provisions	6762	3340	-2
(10) Net Profit / Loss Before EP (8-9)	13506	13004	11894
(11) Net Extra-Ord. Items	-111	-48	848
(12) Net Profit / Loss(-) (10-11)	13617	13052	11046
(13) Dividend Declared	2719	2583	2039
(14) Dividend Tax	452	429	346
(15) Retained Profit (12-13-14)	10446	10040	8661

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	89.16	86.96	78.43
(ii) Cost of Sales : Sales	85.49	92.58	92.47
(iii) Salary / Wages : Sales	39.28	46.52	43.25
(iv) Net Profit : Net Worth	11.05	10.98	9.55
(v) Debt : Equity	0	0	0
(vi) Current Ratio	1.16	1.12	1.11
(vii) Sundry Debtors : Sales (No. of Days)	63.64	76.02	51.74
(viii) Total Inventory : Sales	2.73	2.55	21.61

19.3 Certification Engineers International Ltd.

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 of equipments and installations in the hydrocarbon and other quality sensitive sectors.

CEI is a Schedule 'C' CPSE under the administrative control of M/o Petroleum and Natural Gas. 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 leader in the business of ensuring quality, integrity and safety of customer's assets.

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

Industrial / Business Operations

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

Main Product / Services	Unit	Performance During		
		2010-11	2009-10	2008-09
Certification and Third Party Inspection	₹ crore	29.49	23.92	24.75

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.

Performance Highlights

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

The Company registered an increase of ₹ 5.95 crore in total income during 2010-11 which went up to ₹ 32.18 crore in 2010-11 from ₹ 26.23 crore during 2009-10. The net profit of the company correspondingly increased to ₹ 10.22 crore, an increase of ₹ 1.29 crore over the previous year on account of higher level of activity and favorable revenue mix.

The company has taken various measures to reduce average man-day cost substantially, through fresh recruitment and out sourcing, to effectively counter the pressure of reduced average realizations, and higher manpower cost due to pay revision.

Human Resource Management

The company employed 70 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	63	50	56
Non-Executives #	7	0	0
Total Employees	70	50	56

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

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 Dept.

Balance Sheet		(₹ in Lakhs)	
Particulars	2010-11	2009-10	2008-09
Authorised Capital	200	200	200
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	100	100	100
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	4459	3815	3272
Total (A) + (B) + (C)	4559	3915	3372
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	0
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	4559	3915	3372
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	376	369	369
(B) Less Depreciation	79	62	48
(C) Net Block (A-B)	297	307	321
(D) Capital Work In Progress	0	0	0
Total (C) + (D)	297	307	321
(2.2) Investment	79	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	1	1	2
(B) Sundry Debtors	1194	977	916
(C) Cash & Bank Balances	3303	2899	2566
(D) Other Current Assets	280	277	163
(E) Loan & Advances	140	105	102
Total (A)+ (B)+ (C)+ (D)+ (E)	4918	4259	3749
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	381	380	384
(B) Provisions	402	310	332
Total (A+B)	783	690	716
(2.5) Net Current Assets (2.3-2.4)	4135	3569	3033
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	48	39	18
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	4559	3915	3372

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	100	100	100
(ii) Capital Employed	4432	3876	3354
(iii) Net Worth	4559	3915	3372
(iv) Cost of Production	1680	1260	1212
(v) Cost of Sales	1680	1261	1214
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	70	50	56
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	59524	62500	48363

Profit & Loss Account		(₹ in Lakhs)	
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	2949	2392	2475
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	2949	2392	2475
(D) Other Income/Receipts	269	232	262
(E) Accretion/Depletion in Stocks	0	-1	-2
(I)Total Income (C+D+E)	3218	2623	2735
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	11	11	9
(D) Manufacturing / Direct / Operating Expenses	18	19	15
(E) Salary, Wages & Benefits / Employee Exp.	500	375	325
(F) Other Expenses	1108	841	849
(G) Provisions	26	0	0
(II)Total Expenditure (A to G)	1663	1246	1198
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	1555	1377	1537
(4) Depreciation	17	14	14
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	1538	1363	1523
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	1538	1363	1523
(9) Tax Provisions	509	472	547
(10) Net Profit / Loss Before EP (8-9)	1029	891	976
(11) Net Extra-Ord. Items	7	-2	9
(12) Net Profit / Loss(-) (10-11)	1022	893	967
(13) Dividend Declared	325	300	300
(14) Dividend Tax	53	50	51
(15) Retained Profit (12-13-14)	644	543	616

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	66.54	61.71	73.79
(ii) Cost of Sales : Sales	56.97	52.72	49.05
(iii) Salary / Wages : Sales	16.95	15.68	13.13
(iv) Net Profit : Net Worth	22.42	22.81	28.68
(v) Debt : Equity	0	0	0
(vi) Current Ratio	6.28	6.17	5.24
(vii) Sundry Debtors : Sales (No. of Days)	147.78	149.08	135.09
(viii) Total Inventory : Sales	0.12	0.15	0.29

6.2 Chennai Petroleum Corporation Limited

Chennai Petroleum Corporation Limited (CPCL) was incorporated on 13.12.1965 with the objective of to be a world class energy company with a dominant presence in South India.

CPCL is a schedule-'B' Mini-Ratna listed CPSE in Petroleum sector under the administrative control of M/o Petroleum and Natural Gas. It is a subsidiary of Indian Oil Corporation Ltd. (IOC), which holds 51.88% equity shares. Its Registered and Corporate offices are at Chennai, (Tamilnadu).

Vision/Mission

The Vision of the Company is to be the most admired Indian energy company through world class performance, creating value for stakeholders.

The Mission of the Company is to manufacture and supply petro products at competitive price, meeting the quality expectations of the customer; to pro-actively fulfill social commitments, including environment and safety; to constantly innovate new products and alternate fuels; to recognize Human Resources as the most valuable asset and foster a culture of participation for mutual growth; to ensure high standards of business ethics and corporate governance; to maximize growth, achieve national pre-eminence and maximize stakeholders wealth.

Industrial / Business Operations

CPCL is engaged in refining of crude oil and manufacturing of petroleum products through its two refineries at Manali and Pannangudi near Nagapattinam, both in Tamilnadu.

The product range of the company comprises of Motor Spirit, High Speed Diesel, LPG, ATF, Naphtha, Kerosene, etc. and other allied products like propylene, sulphur, wax, etc. The physical performances of company during last 3 years are mentioned below:

Main Product	Unit	Performance During		
		2010-11	2009-10	2008-09
Crude processing	'000 MT	10748	10058	10125
Capacity Utilization	%	93.5	95.8	96.4
Gas processing (CBR)	'000 MT	85.5	80.9	76.7
Capacity Utilization	%	117	111	105
HSD	MT	3997202	3901865	3997450
FO	MT	1502455	1314587	1575728
NAPHTHA	MTS	993210	872252	814259
MOTOR SPIRIT	MT	880411	799256	867837
ATF	MT	681915	620582	716940
SKO	MT	519124	449710	414857

The company has two joint ventures namely Indian Additives Ltd. and National Aromatics and Petrochemicals Corp. Ltd. CPCL has an equity participation of 50% with M/s. Chevron Oronite of USA and Southern Petrochemical Industries Corp. Ltd. (SPIC) respectively in both the above JVs.

Strategic Issues

The company supplies majority of its products to its holding company IOC, thus, no impact of competition in external environment is felt directly by the company.

Performance Highlights

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

The Company registered an increase of ₹ 7804.79 crore

in total income during 2010-11 which went up to ₹ 33670.5 crore in 2010-11 from ₹ 25865.71 crore during 2009-10 due to increase in turnover and price realization. The net profit of the company however reduced to ₹ 511.52 crore, a reduction of ₹ 91.70 crore over the previous year ₹ 603.22 crore due to increase in operating expenses and interest charges along with higher provisions made for tax.

Human Resource Management

The company employed 1773 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	808	798	779
Non-Executives #	965	937	888
Total Employees	1773	1735	1667

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

Technology Up-gradation, Research and Development

CPCL has an in house R&D Centre which provides support to refinery operations by carrying out Pilot Plant evaluation of catalysts and feed stocks for secondary processing facilities. The R&D Centre also carried out process and feed optimization studies. During the year, additional analytical facilities were commissioned for Catalysts Performance monitoring of Continuous Catalytic Reforming (CCR) Unit. Extensive reformer pilot plant studies were carried out to successfully develop a Robust CCR model for supporting the commercial CCR unit. CPCL has entered into research cooperation with the Indian Institute of Technology, Madras, which has resulted in generating a database required for proposing changes in the current BIS specification on paving grade Bitumen.

Balance Sheet		(₹ in Lakhs)	
Particulars	2010-11	2009-10	2008-09
Authorised Capital	40000	40000	40000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	14900	14900	14900
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	361692	331308	291823
Total (A) + (B) + (C)	376592	346208	306723
(1.2) Loan Funds			
(A) Secured Loans	22536	40690	41962
(B) Unsecured Loans	399718	367099	112829
Total (A) + (B)	422254	407789	154791
(1.3) Deferred Tax Liability	60447	57596	41400
Total (1.1) + (1.2) + (1.3)	859293	811593	502914
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	628843	548265	518953
(B) Less Depreciation	285262	255352	231769
(C) Net Block (A-B)	343581	292913	287184
(D) Capital Work In Progress	115590	128074	71820
Total (C) + (D)	459171	420987	359004
(2.2) Investment	2250	2343	2281
(2.3) Current Assets, Loan & Advances			
(A) Inventories	511298	437824	247028
(B) Sundry Debtors	198398	85431	101342
(C) Cash & Bank Balances	1237	1434	963
(D) Other Current Assets	3	2	2
(E) Loan & Advances	53342	40633	17562
Total (A)+ (B)+ (C)+ (D)+ (E)	764278	565324	366897
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	338834	154699	223640
(B) Provisions	27572	22362	1628
Total (A+B)	366406	177061	225268
(2.5) Net Current Assets (2.3-2.4)	397872	388263	141629
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	859293	811593	502914

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	94733	126565	105355
(ii) Capital Employed	741453	681176	428813
(iii) Net Worth	376592	346208	306723
(iv) Cost of Production	3290691	2518195	3144041
(v) Cost of Sales	3246030	2452396	3266484
(vi) Gross Value Added (At Market Price)	696723	578680	615686
(vii) Total Employees (Other Than Casuals) (Nos.)	1773	1735	1667
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	112907	130797	96451

Profit & Loss Account		(₹ in Lakhs)	
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	3812826	2918383	3648967
(B) Excise Duty	502044	421121	452576
(C) Net Sales (A-B)	3310782	2497262	3196391
(D) Other Income/Receipts	11607	23510	9906
(E) Accretion/Depletion in Stocks	44661	65799	-122443
(I)Total Income (C+D+E)	3367050	2586571	3083854
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	3151882	2393735	2900076
(B) Stores & Spares	5139	7581	6252
(C) Power & Fuel	3743	4186	4510
(D) Manufacturing / Direct / Operating Expenses	37743	23559	20412
(E) Salary, Wages & Benefits / Employee Exp.	24022	27232	19294
(F) Other Expenses	11013	21346	143866
(G) Provisions	256	106	1548
(II)Total Expenditure (A to G)	3233798	2477745	3095958
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	133252	108826	-12104
(4) Depreciation	31447	26714	25717
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	101805	82112	-37821
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	30034	13889	22366
(D) Less Interest Capitalised	4588	153	0
(E) Charged to P & L Account (A+B+C-D)	25446	13736	22366
(8) Profit Before Tax & EP(PBTEP) (6-7E)	76359	68376	-60187
(9) Tax Provisions	25199	8054	-19582
(10) Net Profit / Loss Before EP (8-9)	51160	60322	-40605
(11) Net Extra-Ord. Items	8	0	-877
(12) Net Profit / Loss(-) (10-11)	51152	60322	-39728
(13) Dividend Declared	17869	17869	0
(14) Dividend Tax	2899	2968	0
(15) Retained Profit (12-13-14)	30384	39485	-39728

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	446.53	366.61	745.4
(ii) Cost of Sales : Sales	98.04	98.2	102.19
(iii) Salary / Wages : Sales	0.73	1.09	0.6
(iv) Net Profit : Net Worth	13.58	17.42	-12.95
(v) Debt : Equity	1.12	1.18	0.5
(vi) Current Ratio	2.09	3.19	1.63
(vii) Sundry Debtors : Sales (No. of Days)	21.87	12.49	11.57
(viii) Total Inventory : Sales	56.37	63.99	28.21

2.3 Coal India Ltd.

Coal India Ltd. (CIL) was created as a Holding Company after the merger of Bharat Coking Coal Ltd. (incorporated on 1.1.1972 with Coal Mines Authority Ltd. (incorporated on 14.6.1973) under the Coal Mines Nationalization Act on 21.10.1973.

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

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

Vision / Mission

The Vision of the Company is to emerge as a global player in the primary energy sector committed to provide energy security to the country through adopting best practice from mines to market.

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

Industrial / Business Operations

CIL is engaged in the business of coal mining (including acquisition), manufacturing of coke and other business, coal belt methane gas and byproducts and to explore, produce, sell and distribute coal through its subsidiaries companies.

It has 9 wholly owned subsidiaries. Out of these 9 subsidiaries, 8 are registered in India and one at abroad. Out of 8 Indian subsidiaries 7 are engaged in production and sale of coal and one in Research and Development of coal mining, located in the states of Chhattisgarh, Jharkhand, Madhya Pradesh, Maharashtra, Orissa, and West Bengal.

The 8 Indian subsidiaries are Bharat Coking Coal Limited (BCCL), Central Coalfields Limited (CCL), Eastern Coalfields Limited (ECL), South Eastern Coalfields Limited (SECL), Mahanadi Coalfields Limited (MCL), Western Coalfields Limited (WCL), Northern Coalfields Limited (NCL) and Central Mine Planning Design Institute Limited (CMPDIL). Coal India Africana Limitada (CIAL) is registered in Republic of Mozambique.

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

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

Strategic issue

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

Performance Highlights

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

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

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

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

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

Human Resource Management

The company employed 3630 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

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

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

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	890418	890418	890418
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	568473	631636	631636
Others	63163	0	0
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	1312102	1074436	892086
Total (A) + (B) + (C)	1943738	1706072	1523722
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	137043	146430	178663
Total (A) + (B)	137043	146430	178663
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	2080781	1852502	1702385
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	38749	37701	36935
(B) Less Depreciation	28913	28360	27437
(C) Net Block (A-B)	9836	9341	9498
(D) Capital Work In Progress	5567	1392	180
Total (C) + (D)	15403	10733	9678
(2.2) Investment	1467149	1395280	815160
(2.3) Current Assets, Loan & Advances			
(A) Inventories	3570	2659	1952
(B) Sundry Debtors	0	0	2
(C) Cash & Bank Balances	1165952	913336	646276
(D) Other Current Assets	0	0	0
(E) Loan & Advances	113238	74787	752326
Total (A)+(B)+(C)+(D)+(E)	1282760	990782	1400556
(2.4) Less: current Liabilities & Provisions			
(A) Current Liabilities	583737	476379	452128
(B) Provisions	100794	67914	70883
Total (A+B)	684531	544293	523011
(2.5) Net Current Assets (2.3-2.4)	598229	446489	877545
(2.6) Deferred Revenue / Pre. Expenditure	0	0	2
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	2080781	1852502	1702385

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

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

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

11.2 Cochin Shipyard Ltd

Cochin Shipyard Ltd (CSL) was set up in 1972 with the objective to take over the erstwhile Cochin Shipyard project under technical collaboration with M/s Mitsubishi, Japan. The main objective of the company is to build and repair vessels of international standards and provide value added engineering services.

Cochin Shipyard commenced shipbuilding activities in 1975 and the first vessel 'Rani Padmini', a bulk carrier built for Shipping Corporation India, Mumbai was launched in 1980. Presently Cochin Shipyard is considered as the biggest and the most modern shipyard in India. CSL ventured into ship repair business in the year 1981.

CSL is a Schedule 'B' / Mini Ratna CPSE under the administrative control of M/o Shipping, D/o Shipping, with 100% shareholding by the Govt of India. Its registered Corporate offices are at Kochi, Kerala.

Vision/Mission

The Vision of the Company is to emerge as an internationally competitive shipyard to construct world class ships and water borne crafts and become market leader in ship repair including conversions and up gradation. It plans to diversify into other business avenues for optimum utilization of resources and to sustain corporate growth in competitive environment. It further plans to put in place an optimum mix of commercial shipbuilding with Naval strategic projects to maximize capacity utilization.

The Mission of the company is to build and repair vessels to international standards and provide value added engineering services.

Industrial / Business Operations

CSL is engaged in ship building, ship repair and Marine Engineering Training. It has the largest shipyard in the country with its operating unit at Kochi, Kerala. CSL also runs a 'state of the art' Marine Engineering Training Institute which conducts Marine Engineering Training and Basic and Advanced Fire Fighting Courses. The segment wise performance of company during period 2008-09 to 2010-11 is shown below:

Main Services/ Segments	Unit	Performance During		
		2010-11	2009-10	2008-09
Ship Building	DWT	140251	121035	122097
Ship Repair	₹ Crs	141.75	236.36	270.06

Strategic Issues

In order to overcome capacity constraint, and for becoming a fully developed international shipyard, CSL is going ahead with expansion plans and with capital investment in the Small Ship Division. A capital expenditure of around 100 crores in Small Ship division is almost complete. This is particularly to tap the potential of the offshore sector projects in the field of oil exploration and extraction. The aircraft carrier for the Indian Navy is also being built simultaneously. Major projects undertaken in the recent past has been the oil rigs of both ONGC and other foreign owners.

Performance Highlights

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

The Company registered an increase of ₹ 107.89 crore in total income during 2010-11 which went up to ₹1602.8 crore in 2010-11 from Rs. 1494.91 crore during 2009-10. The net

profit of the company correspondingly increased to Rs 227.53 crore, an increase of ₹ 4.49 crore over the previous year due to better functioning along with reduction in manufacturing / direct operating expenses.

CSL which was originally building one ship every 3 years is now delivering 5 to 7 ships a year. As on 31.03.2011, CSL has 35 ships in its order book. The clientele includes foreign owners of nations like Norway, Cyprus etc

Human Resource Management

The Company employed 1818 regular employees as on 31.03.2011. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	474	455	454
Non-Executives #	1344	1452	1508
Total Employees	1818	1907	1962

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

Technology Up-gradation, Research & Development

Investments have been made in R&D, Design and is graduating into diesel electric propulsion. Impetus is given to "Clean Design" technology ensuring world class emission norms. With facilities, technology and innovation keeping an optimum pace with each other, growth of an international medium size shipyard in India will be complete in the near future.

Balance Sheet		(₹ in Lakhs)	
Particulars	2010-11	2009-10	2008-09
Authorised Capital	25000	25000	25000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	19242	19242	23242
Others	0	0	0
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	77538	49054	-10967
Total (A) + (B) + (C)	96780	68296	12275
(1.2) Loan Funds			
(A) Secured Loans	0	0	8737
(B) Unsecured Loans	0	0	1369
Total (A) + (B)	0	0	10106
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	96780	68296	22381
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	36210	34968	27039
(B) Less Depreciation	17143	15993	14875
(C) Net Block (A-B)	19067	18975	12164
(D) Capital Work In Progress	4055	4874	4458
Total (C) + (D)	23122	23849	16622
(2.2) Investment	19	319	9
(2.3) Current Assets, Loan & Advances			
(A) Inventories	23477	33928	42813
(B) Sundry Debtors	111177	74427	47931
(C) Cash & Bank Balances	69025	75026	90162
(D) Other Current Assets	826	6082	5772
(E) Loan & Advances	25701	23766	45950
Total (A)+(B)+(C)+(D)+(E)	230206	213229	232628
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	130726	143507	183880
(B) Provisions	28153	30865	50518
Total (A+B)	158879	174372	234398
(2.5) Net Current Assets (2.3-2.4)	71327	38857	-1770
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	2312	5271	7520
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	96780	68296	22381

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	19242	19242	23242
(ii) Capital Employed	90394	57832	10394
(iii) Net Worth	96780	68296	12275
(iv) Cost of Production	125599	118062	113720
(v) Cost of Sales	124236	118751	111398
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	1818	1907	1962
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	76320	67370	63095

Profit & Loss Account		(₹ in Lakhs)	
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	146172	141692	125913
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	146172	141692	125913
(D) Other Income/Receipts	12745	8488	10092
(E) Accretion/Depletion in Stocks	1363	-689	2322
(I) Total Income (C+D+E)	160280	149491	138327
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	71590	55442	38721
(B) Stores & Spares	1104	965	2012
(C) Power & Fuel	1689	1614	1690
(D) Manufacturing / Direct / Operating Expenses	17390	18246	19394
(E) Salary, Wages & Benefits / Employee Exp.	16650	15417	14855
(F) Other Expenses	12197	15886	28610
(G) Provisions	996	7149	5559
(II) Total Expenditure (A to G)	121616	114719	110841
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	38664	34772	27486
(4) Depreciation	1316	1524	927
(5) Dre/Prel Exp Written Off	0	0	53
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	37348	33248	26506
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	2667	1819	1899
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	2667	1819	1899
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	34681	31429	24607
(9) Tax Provisions	11837	10821	8756
(10) Net Profit / Loss Before EP (8-9)	22844	20608	15851
(11) Net Extra-Ord. Items	91	-1696	-156
(12) Net Profit / Loss(-) (10-11)	22753	22304	16007
(13) Dividend Declared	1687	1687	1967
(14) Dividend Tax	280	287	334
(15) Retained Profit (12-13-14)	20786	20330	13706

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	161.71	245.01	1211.4
(ii) Cost of Sales : Sales	84.99	83.81	88.47
(iii) Salary / Wages : Sales	11.39	10.88	11.8
(iv) Net Profit : Net Worth	23.51	32.66	130.4
(v) Debt : Equity	0	0	0.82
(vi) Current Ratio	1.45	1.22	0.99
(vii) Sundry Debtors : Sales (No. of Days)	277.62	191.72	138.94
(viii) Total Inventory : Sales	58.62	87.4	124.11

17.6 Container Corporation of India Limited

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. The current objectives are to focus on providing high quality of service to its customers, presence in the complete logistics value chain and to maximise the productive utilisation of resources.

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

Vision / Mission

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

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

Industrial / Business Operations

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.

CONCOR has established a vast network of container terminals all over the country at prime locations which are the centers for generation of cargo and its consumption. These capacities have been created to meet the growing demand of trade. At present, CONCOR has a total of 61 terminals of which 18 are pure EXIM terminals, 30 Combined Terminals and 13 pure Domestic terminals. These terminals are connected by rail/road across the length and breadth of the country and the company is in the process of setting up 6 new terminals in the coming years.

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

Main Product / Services	Unit	Performance During		
		2010-11	2009-10	2008-09
International Handling (EXIM)	TEUs	20,18,551	18,82,277	18,54,959
Domestic Handling	TEUs	5,43,746	5,38,970	4,53,273
Total Handling (EXIM + Domestic)	TEUs	25,62,297	24,21,247	23,08,232

Strategic issue

The increase in the EXIM business of CONCOR was inspite of gradual induction of rolling stock by other train operators. With continuance of the recessionary trend and the stiff competition from the other train operators, it will be a challenge to retain company share and growth. In order to attract more volumes, the company will continue to match and strive to surpass the

services offered by other operators in terms of quality of services and pricing.

Performance Highlights

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

The Company registered an increase of ₹ 144.45 crore in total income during 2010-11 which went up to ₹ 4030.18 crore in 2010-11 from ₹ 3885.73 crore during 2009-10. The net profit of the company correspondingly increased to ₹ 875.95 crore, an increase of ₹ 89.26 crore over the previous year due to increase in operations and expenditure control.

CONCOR derives its revenues broadly from two sources, i.e., transportation and terminal management, both in EXIM and Domestic segments.

56 Terminals including eight Regional Offices and Corporate Office of company have been certified as per new ISO 9001:2008 for compliance of processes have been carried out during the year.

During the last fiscal year 565 high speed BLC wagons were added to the existing fleet of owned wagons; increasing the holding of high speed wagon to 9,309 units. With these, the total wagon holding is now 10,666 units as at the end of the fiscal.

Thirty Three (33) new Reach Stackers were purchased taking the total number of these special container handling equipments owned by the company to 55.

Two new terminals were commissioned during the year, at Khemli (Rajasthan) and Rourkela (Orissa).

Human Resource Management

The company employed 1147 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	391	387	390
Non-Executives #	756	739	765
Total Employees	1147	1126	1155

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

Container Corporation of India Limited

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

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	20000	20000	20000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	8200	8200	8200
Others	4798	4798	4798
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	484783	420642	363223
Total (A) + (B) + (C)	497781	433640	376221
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	0
(1.3) Deferred Tax Liability	22856	21090	19376
Total (1.1) + (1.2) + (1.3)	520637	454730	395597
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	328615	298886	264095
(B) Less Depreciation	95913	82500	69198
(C) Net Block (A-B)	232702	216386	194897
(D) Capital Work In Progress	31914	19906	24569
Total (C) + (D)	264616	236292	219466
(2.2) Investment	27210	24054	24410
(2.3) Current Assets, Loan & Advances			
(A) Inventories	626	699	508
(B) Sundry Debtors	1727	1764	1572
(C) Cash & Bank Balances	229568	198951	176351
(D) Other Current Assets	10162	11204	7712
(E) Loan & Advances	41799	44620	27550
Total (A)+ (B)+ (C)+ (D)+ (E)	283882	257238	213693
(2.4) Less: current Liabilities & Provisions			
(A) Current Liabilities	39664	48357	48018
(B) Provisions	15407	14497	13954
Total (A+B)	55071	62854	61972
(2.5) Net Current Assets (2.3-2.4)	228811	194384	151721
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	520637	454730	395597

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	12998	12998	12998
(ii) Capital Employed	461513	410770	346618
(iii) Net Worth	497781	433640	376221
(iv) Cost of Production	297191	287914	260201
(v) Cost of Sales	297191	287914	260201
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	1147	1126	1155
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	63521	62063	58326

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	382812	370568	341716
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	382812	370568	341716
(D) Other Income/Receipts	20206	18005	21109
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	403018	388573	362825
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	0	0
(B) Stores & Spares	267	229	214
(C) Power & Fuel	509	519	2131
(D) Manufacturing / Direct / Operating Expenses	259572	259471	225063
(E) Salary, Wages & Benefits / Employee Exp.	8743	8386	8084
(F) Other Expenses	13500	5797	12865
(G) Provisions	77	2	253
(II) Total Expenditure (A to G)	282668	274404	248610
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	120350	114169	114215
(4) Depreciation	14523	13510	11591
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	105827	100659	102624
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	105827	100659	102624
(9) Tax Provisions	17977	21992	23473
(10) Net Profit / Loss Before EP (8-9)	87850	78667	79151
(11) Net Extra-Ord. Items	255	-2	31
(12) Net Profit / Loss(-) (10-11)	87595	78669	79120
(13) Dividend Declared	20148	18198	18198
(14) Dividend Tax	3306	3052	3093
(15) Retained Profit (12-13-14)	64141	57419	57829

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	82.95	90.21	98.59
(ii) Cost of Sales : Sales	77.63	77.7	76.15
(iii) Salary / Wages : Sales	2.28	2.26	2.37
(iv) Net Profit : Net Worth	17.6	18.14	21.03
(v) Debt : Equity	0	0	0
(vi) Current Ratio	5.15	4.09	3.45
(vii) Sundry Debtors : Sales (No. of Days)	1.65	1.74	1.68
(viii) Total Inventory : Sales	0.6	0.69	0.54

16.5 Cotton Corporation of India Ltd.

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. Its Registered and Corporate office is at Navi Mumbai, Maharashtra.

Vision/Mission

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

Industrial / Business Operations

CCI is engaged in providing services in carrying out price support operations, whenever the market prices of kapas touch the support prices announced by the Government without any quantitative limit and commercial operations at the Company's own risk; undertaking developmental activities related to productivity and quality of cotton through its 19 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. The performance details of domestic cotton processing during 2010-11 compared to last two years are as follows:-

Major products/ Service	Unit	Volume of Services provided during the year		
		2010-11	2009-10	2008-09
Purchases: F. P. Bales	Lakh Bales	13.20	13.43	83.95
Lint	Lakh qntls	21.61	21.80	141.20
Seeds	Lakh qntls.	42.07	42.23	269.70
Sales: F. P. Bales	Lakh bales	12.81	75.36	20.99
Seeds	Lakh qntls.	43.16	67.62	244.09

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.

The Corporation acted as Implementing Agency for Mini Mission III & IV of Technology Mission on Cotton (TMC). The Corporation achieved 98% of the target under Mini Mission III and 85.9% under the Mini Mission IV. The scheme is closed on 31.12.2010. The Corporation has also introduced a scheme for supply of cotton to mills under Godown Storage Facility (GSF).

Performance Highlights

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

The Company registered an increase of ₹ 1475.87 crore in total income during 2010-11 which went up to ₹ 3417.49 crore in 2010-11 from ₹ 1941.62 crore during 2009-10. There was an accretion in Stocks value in the Financial Year 2010-11 of ₹ 632.60 as compared to depletion in stock of ₹ 7449.65 in previous year, resulting in increase in total income.

The Corporation incurred a net loss of ₹ 0.96 crores during the year 2010-11 as compared to a profit of ₹ 8.18 crore during the year 2009-10 due to reduction in sale / operating income.

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

Human Resource Management

The company employed 1181 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 and CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	127	141	137
Non-Executives #	1054	1092	1060
Total Employees	1181	1233	1197

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

The Cotton Corporation of India Ltd.

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

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	7500	7500	7500
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	2500	2500	2500
Others	0	0	0
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	32967	33063	32829
Total (A) + (B) + (C)	35467	35563	35329
(1.2) Loan Funds			
(A) Secured Loans	164800	174700	756243
(B) Unsecured Loans	13700	0	0
Total (A) + (B)	178500	174700	756243
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	213967	210263	791572
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	7662	7671	7524
(B) Less Depreciation	2530	2327	2125
(C) Net Block (A-B)	5132	5344	5399
(D) Capital Work In Progress	274	58	0
Total (C) + (D)	5406	5402	5399
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	157125	93865	838830
(B) Sundry Debtors	18914	3109	6603
(C) Cash & Bank Balances	50560	1552	30486
(D) Other Current Assets	0	0	0
(E) Loan & Advances	7700	132215	97883
Total (A)+(B)+(C)+(D)+(E)	234299	230741	973802
(2.4) Less: current Liabilities & Provisions			
(A) Current Liabilities	23685	15133	175238
(B) Provisions	3436	11915	13388
Total (A+B)	27121	27048	188626
(2.5) Net Current Assets (2.3-2.4)	207178	203693	785176
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	1383	1168	997
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	213967	210263	791572

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	2500	2500	2500
(ii) Capital Employed	212310	209037	790575
(iii) Net Worth	35467	35563	35329
(iv) Cost of Production	342211	192839	1412606
(v) Cost of Sales	278951	937804	636861
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	1181	1233	1197
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	47918	45134	51768

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	269453	827403	492234
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	269453	827403	492234
(D) Other Income/Receipts	9036	111724	155401
(E) Accretion/Depletion in Stocks	63260	-744965	775745
(I) Total Income (C+D+E)	341749	194162	1423380
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	312816	132091	1314199
(B) Stores & Spares	0	0	0
(C) Power & Fuel	66	0	117
(D) Manufacturing / Direct / Operating Expenses	10908	12248	2535
(E) Salary, Wages & Benefits / Employee Exp.	6791	6678	7436
(F) Other Expenses	2698	11708	66854
(G) Provisions	9	0	0
(II) Total Expenditure (A to G)	333288	162725	1391141
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	8461	31437	32239
(4) Depreciation	238	233	230
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	8223	31204	32009
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	8685	29881	21235
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	8685	29881	21235
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	-462	1323	10774
(9) Tax Provisions	-171	420	4069
(10) Net Profit / Loss Before EP (8-9)	-291	903	6705
(11) Net Extra-Ord. Items	-195	85	27
(12) Net Profit / Loss(-) (10-11)	-96	818	6678
(13) Dividend Declared	0	500	1341
(14) Dividend Tax	0	83	228
(15) Retained Profit (12-13-14)	-96	235	5109

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	126.91	395.82	62.26
(ii) Cost of Sales : Sales	103.52	113.34	129.38
(iii) Salary / Wages : Sales	2.52	0.81	1.51
(iv) Net Profit : Net Worth	-0.27	2.3	18.9
(v) Debt : Equity	5.03	4.91	21.41
(vi) Current Ratio	8.64	8.53	5.16
(vii) Sundry Debtors : Sales (No. of Days)	25.62	1.37	4.9
(viii) Total Inventory : Sales	212.84	41.41	622.01

20.2 Donyi Polo Ashok Hotel Ltd.

Donyi Polo Ashok Hotel Ltd. (DPAHL) a joint venture of India Tourism Development Corporation Limited (ITDC) and Arunachal Pradesh Industrial Development and Financial Corporation Limited (APIDFC) was incorporated in 1985 with the objective to promote tourism and to have closure coordination between the center and the state efforts to disperse benefits of tourism.

DPAHL is an uncategorised CPSE in Tourist Services sector under the administrative control of M/o Tourism. Its Registered and Corporate offices are at Itanagar, Arunachal Pradesh. DPAHL is a subsidiary of ITDC Ltd. which holds 51% share in its equity.

Vision/Mission

The Mission / vision of the Company is to promote tourism.

Industrial / Business Operations

DPAHL is providing services in the field of hotel business, boarding and lodging, through its single hotel (Hotel Donyi Polo Ashok) at Itanagar, Arunachal Pradesh. The physical performances of the company for last three years are given below:

Main Services	Unit	Performance During		
		2010-11	2009-10	2008-09
Room days sold	% Occupancy	56	61	67

Performance Highlights

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

The Company registered a reduction of ₹ 0.26 crore in total income during 2010-11 which went down to ₹ 2.04 crore in 2010-11 from ₹ 2.30 crore during 2009-10 due to fall in occupancy rate. The net profit of the company however increased to ₹ 0.19 crore, an increase of ₹ 0.12 crore over the previous year due to reduction in operating cost.

Human Resource Management

The company employed 43 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 and CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	4	4	6
Non-Executives #	39	39	32
Total Employees	43	43	38

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

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	100	100	100
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	51
Others	100	100	49
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	96	77	61
Total (A) + (B) + (C)	196	177	161
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	0
(1.3) Deferred Tax Liability	5	5	6
Total (1.1) + (1.2) + (1.3)	201	182	167
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	156	154	158
(B) Less Depreciation	81	79	80
(C) Net Block (A-B)	75	75	78
(D) Capital Work In Progress	0	0	0
Total (C) + (D)	75	75	78
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	9	8	7
(B) Sundry Debtors	43	52	24
(C) Cash & Bank Balances	125	91	134
(D) Other Current Assets	6	4	6
(E) Loan & Advances	27	19	14
Total (A)+ (B)+ (C)+ (D)+ (E)	210	174	185
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	42	33	47
(B) Provisions	42	34	49
Total (A+B)	84	67	96
(2.5) Net Current Assets (2.3-2.4)	126	107	89
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	201	182	167

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	100	100	100
(ii) Capital Employed	201	182	167
(iii) Net Worth	196	177	161
(iv) Cost of Production	176	209	154
(v) Cost of Sales	176	209	154
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	43	43	38
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	17248	21899	14254

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	196	218	180
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	196	218	180
(D) Other Income/Receipts	8	12	11
(E) Accretion/Depletion in Stocks	0	0	0
(I)Total Income (C+D+E)	204	230	191
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	39	41	34
(B) Stores & Spares	0	0	0
(C) Power & Fuel	10	10	7
(D) Manufacturing / Direct / Operating Expenses	8	17	14
(E) Salary, Wages & Benefits / Employee Exp.	89	113	65
(F) Other Expenses	26	23	29
(G) Provisions	0	0	0
(II)Total Expenditure (A to G)	172	204	149
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	32	26	42
(4) Depreciation	4	5	5
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	28	21	37
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	28	21	37
(9) Tax Provisions	7	15	11
(10) Net Profit / Loss Before EP (8-9)	21	6	26
(11) Net Extra-Ord. Items	2	-1	0
(12) Net Profit / Loss(-) (10-11)	19	7	26
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	19	7	26

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	97.51	119.78	107.78
(ii) Cost of Sales : Sales	89.8	95.87	85.56
(iii) Salary / Wages : Sales	45.41	51.83	36.11
(iv) Net Profit : Net Worth	9.69	3.95	16.15
(v) Debt : Equity	0	0	0
(vi) Current Ratio	2.5	2.6	1.93
(vii) Sundry Debtors : Sales (No. of Days)	80.08	87.06	48.67
(viii) Total Inventory : Sales	16.76	13.39	14.19

17.7 Dredging Corporation of India Limited

DCI was incorporated in 1977 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 78.57% shareholding by the Government. 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 6 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 31.3.2011, the company has among others, 10 Trailer Suction Hopper Dredgers (TSHD) and 3 Cutter Suction Dredgers (CSD). 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. The physical performances of the company for last three years are given below:

Main Product / Services	Unit	Performance During (capacity utilization)		
		2010-11	2009-10	2008-09
DREDGING	DAYS	2878	2576	490
Dredging sand, silt, clay, rock	Lakhs Cubic Mtrs.	- (79%)	540 (81%)*	489.6 (67%)

* Note: With effect from 2009-10, the Capacity utilization is recorded on the basis of dredging days.

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. Contract for procurement of three TSHDs of 5500 cum capacity each were signed during 2010-11. The vessels are scheduled for delivery in November, 2012, May 2013 and October 2014.

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.

Performance Highlights

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

The Company registered a reduction of ₹ 171.23 crore in total income during 2010-11 which went down to ₹ 522.72 crore in 2010-11 from ₹ 693.95 crore during 2009-10. The net profit of the company reduced to ₹ 39.51 crore, a reduction of ₹ 30.54 crore over the previous year's profit of ₹ 70.05 core due

to reduction in operational income, opening up of the Dredging sector to foreign players etc.

Human Resource Management

The company employed 684 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	321	328	338
Non-Executives #	363	394	427
Total Employees	684	722	765

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

Dredging Corporation of India Limited

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

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	3000	3000	3000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	2200	2200	2200
Others	600	600	600
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	134055	130103	124078
Total (A) + (B) + (C)	136855	132903	126878
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	551
Total (A) + (B)	0	0	551
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	136855	132903	127429
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	126738	99458	95663
(B) Less Depreciation	78011	71012	64437
(C) Net Block (A-B)	48727	28446	31226
(D) Capital Work In Progress	17065	26913	23850
Total (C) + (D)	65792	55359	55076
(2.2) Investment	3000	3000	3000
(2.3) Current Assets, Loan & Advances			
(A) Inventories	9187	8945	8179
(B) Sundry Debtors	34046	40572	30895
(C) Cash & Bank Balances	23527	24335	33184
(D) Other Current Assets	9315	12133	16573
(E) Loan & Advances	9742	12284	10046
Total (A)+(B)+(C)+(D)+(E)	85817	98269	98877
(2.4) Less: current Liabilities & Provisions			
(A) Current Liabilities	17031	21937	27121
(B) Provisions	723	1788	2403
Total (A+B)	17754	23725	29524
(2.5) Net Current Assets (2.3-2.4)	68063	74544	69353
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	136855	132903	127429

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	2800	2800	3351
(ii) Capital Employed	116790	102990	100579
(iii) Net Worth	136855	132903	126878
(iv) Cost of Production	47785	61668	77020
(v) Cost of Sales	47785	61668	77020
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	684	722	765
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	81299	84107	90240

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	45785	64541	68522
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	45785	64541	68522
(D) Other Income/Receipts	6487	4854	14700
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	52272	69395	83222
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	0	0
(B) Stores & Spares	4161	6402	3509
(C) Power & Fuel	19948	17217	20275
(D) Manufacturing / Direct / Operating Expenses	3548	19333	38083
(E) Salary, Wages & Benefits / Employee Exp.	6673	7287	8284
(F) Other Expenses	2187	1458	67
(G) Provisions	4236	3359	1706
(II) Total Expenditure (A to G)	40753	55056	71924
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	11519	14339	11298
(4) Depreciation	0	6602	5268
(5) Dre/Prel Exp Written Off	7032	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	4487	7737	6030
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	10	-172
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	0	10	-172
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	4487	7727	6202
(9) Tax Provisions	536	761	1552
(10) Net Profit / Loss Before EP (8-9)	3951	6966	4650
(11) Net Extra-Ord. Items	0	-39	13
(12) Net Profit / Loss(-) (10-11)	3951	7005	4637
(13) Dividend Declared	0	840	1400
(14) Dividend Tax	0	139	238
(15) Retained Profit (12-13-14)	3951	6026	2999

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	39.2	62.67	68.13
(ii) Cost of Sales : Sales	104.37	95.55	112.4
(iii) Salary / Wages : Sales	14.57	11.29	12.09
(iv) Net Profit : Net Worth	2.89	5.27	3.65
(v) Debt : Equity	0	0	0
(vi) Current Ratio	4.83	4.14	3.35
(vii) Sundry Debtors : Sales (No. of Days)	271.42	229.45	164.57
(viii) Total Inventory : Sales	73.24	50.59	43.57

2.4 Eastern Coal fields Ltd.

Eastern Coal fields Ltd. (ECL) was set up on 01.11.1975 with the objective of reorganizing the nationalized coal industry as per Coal Mines (Nationalisation) Act, 1973 and to convert production division viz. Eastern Division of erstwhile Coal Mines Authority into a Company.

ECL was incorporated as a 100% subsidiary of Coal India Ltd. It is a schedule-'B'/ BIFR / BRPSE referred CPSE under the administrative control of M/o Coal. Its Registered and Corporate offices are at Burdwan, West Bengal.

Vision / Mission

The vision of Eastern Coalfields Limited (ECL) is to be a leading energy supplier in the Country, through best practices from mine to market.

The Mission of Eastern Coalfields Ltd. (ECL) is to produce and market the planned quantity of coal and coal products efficiently and economically with due regard to safety, conservation and quality.

Industrial / Business Operations

ECL is engaged in managing all the non-coking coal mines spread over Raniganj Coalfield, Saharjuri (Chitra) Coalfield and Rajmahal Group of coal fields for producing coal for the power sector through its 108 operating units (84 Under Ground (UG) mines, 24 Open Cast (OC) Mines) at Burdwan, Bankura and Purulia in West Bengal and Dhanbad, Godda, Deoghar and Pakur in Jharkhand. The physical performances of the company for last three years are given below:

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

Strategic issue

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

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

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

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

Performance Highlights

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

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

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

Human Resource Management

The company employed 81128 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 and CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

(in Nos.)

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

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

Technology Up-gradation, Research and Development

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

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	250000	250000	250000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	221845	221845	221845
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	0	0	0
Total (A) + (B) + (C)	221845	221845	221845
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	66053	66552	68925
Total (A) + (B)	66053	66552	68925
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	287898	288397	290770
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	613845	529015	521733
(B) Less Depreciation	434887	409758	398367
(C) Net Block (A-B)	178958	119257	123366
(D) Capital Work In Progress	4819	6480	3985
Total (C) + (D)	183777	125737	127351
(2.2) Investment	24	28	31
(2.3) Current Assets, Loan & Advances			
(A) Inventories	56872	45336	32383
(B) Sundry Debtors	95920	74679	33811
(C) Cash & Bank Balances	94099	94788	68898
(D) Other Current Assets	3658	3365	4835
(E) Loan & Advances	13333	14682	13033
Total (A)+(B)+(C)+(D)+(E)	263882	232850	152960
(2.4) Less: current Liabilities & Provisions			
(A) Current Liabilities	506221	530142	512022
(B) Provisions	466306	363475	334290
Total (A+B)	972527	893617	846312
(2.5) Net Current Assets (2.3-2.4)	-708645	-660767	-693352
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	812742	823399	856740
Total (2.1+2.2+2.5+2.6+2.7+2.8)	287898	288397	290770

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

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

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

4.2 Eastern Investment Ltd.

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

The change of status from Government managed company to CPSE came as per reorganization of share holding pattern of the company without any alteration of its capital structure, wherein EIL had acquired shares of President of India in respect of Orissa Minerals Development Co. Ltd. (OMDC) and Bisra Stone Lime Company Ltd. (BSLC) with a view to convert these two mining companies to its subsidiaries under section 4 of the Companies Act 1956. In lieu of these share transfers, EIL made preferential allotment of its own shares in the name of the President of India. Government of India now holds 15.28% of the equity capital of the company. During the year 2010-11 the BIRD Group of Companies (BGC) have formally been made subsidiary of Rashtriya Ispat Nigam Ltd. (RINL), with acquisition of 84.72% stake in EIL, the holding company of BGC.

EIL is currently an un-categorised listed CPSE in Other Minerals & Metals sector under the administrative control of Ministry of Steel. It's registered Office is at Kolkata.

Industrial / Business Operations

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

Performance Highlights

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

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

Human Resource Management

The company employed one regular employee as on 31.3.2011. The retirement age in the company is 58 years. It is following IDA 1997 pattern of remuneration. Details of employment in last 3 years are given below:

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

N.A. Not Applicable

Eastern Investment Ltd.

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

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	1350	1350	0
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	22	144	0
Others	122	0	0
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	27661	27140	0
Total (A) + (B) + (C)	27805	27284	0
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	0
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	27805	27284	0
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	9	9	0
(B) Less Depreciation	4	4	0
(C) Net Block (A-B)	5	5	0
(D) Capital Work In Progress	0	0	0
Total (C) + (D)	5	5	0
(2.2) Investment	26193	26193	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	0	0	0
(B) Sundry Debtors	0	1	0
(C) Cash & Bank Balances	1754	1274	0
(D) Other Current Assets	80	91	0
(E) Loan & Advances	299	245	0
Total (A)+ (B)+ (C)+ (D)+ (E)	2133	1611	0
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	74	59	0
(B) Provisions	454	467	0
Total (A+B)	528	526	0
(2.5) Net Current Assets (2.3-2.4)	1605	1085	0
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	2	1	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	27805	27284	0

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

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

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	36.52	87.8	0
(ii) Cost of Sales : Sales	4.08	2.61	0
(iii) Salary / Wages : Sales	1.7	1.04	0
(iv) Net Profit : Net Worth	2.27	4.06	0
(v) Debt : Equity	0	0	0
(vi) Current Ratio	4.04	3.06	0
(vii) Sundry Debtors : Sales (No. of Days)	0	0.38	0
(viii) Total Inventory : Sales	0	0	0

19.4 EdCIL (India) Limited

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

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

Vision/Mission

The vision of the company is to promote Indian education abroad as the single window nodal service provider.

The mission of the company is to provide world-class educational consultancy.

Industrial / Business Operations

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

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

Main Services	Unit	Performance During		
		2010-11	2009-10	2008-09
Technical Assistance	₹ in Crore	32.97	23.01	18.48
Income from HRD	₹ in Crore	32.87	36.57	30.20
Institutional Development	₹ in Crore	1.39	5.88	5.14

Strategic Issues

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

Performance Highlights

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

The Company registered an increase of ₹ 0.79 crore in total income during 2010-11 which went up to ₹ 69.68 crore in 2010-11 from ₹ 68.89 crore during 2009-10. The net profit of the company however reduced to ₹ 2.49 crore as compared to

₹ 4.02 crore during the previous year due to marginal increase in turnover.

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

Human Resource Management

The company employed 85 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	53	49	50
Non-Executives #	32	32	32
Total Employees	85	81	82

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

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	200	200	200
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	150	150	150
Others	0	0	0
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	1874	1808	1581
Total (A) + (B) + (C)	2024	1958	1731
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	0
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	2024	1958	1731
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	962	961	935
(B) Less Depreciation	425	404	376
(C) Net Block (A-B)	537	557	559
(D) Capital Work In Progress	0	0	0
Total (C) + (D)	537	557	559
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	204	216	99
(B) Sundry Debtors	965	1137	1038
(C) Cash & Bank Balances	3617	4007	3651
(D) Other Current Assets	0	0	0
(E) Loan & Advances	1792	1321	1274
Total (A)+ (B)+ (C)+ (D)+ (E)	6578	6681	6062
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	3830	4133	3965
(B) Provisions	1336	1191	997
Total (A+B)	5166	5324	4962
(2.5) Net Current Assets (2.3-2.4)	1412	1357	1100
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	75	44	72
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	2024	1958	1731

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	150	150	150
(ii) Capital Employed	1949	1914	1659
(iii) Net Worth	2024	1958	1731
(iv) Cost of Production	6642	6223	5352
(v) Cost of Sales	6642	6223	5352
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	85	81	82
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	83235	81584	69614

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	6722	6546	5383
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	6722	6546	5383
(D) Other Income/Receipts	246	343	491
(E) Accretion/Depletion in Stocks	0	0	0
(I)Total Income (C+D+E)	6968	6889	5874
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	17	24	29
(D) Manufacturing / Direct / Operating Expenses	2780	5260	4460
(E) Salary, Wages & Benefits / Employee Exp.	849	793	685
(F) Other Expenses	2943	111	149
(G) Provisions	0	1	0
(II)Total Expenditure (A to G)	6589	6189	5323
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	379	700	551
(4) Depreciation	53	32	29
(5) Dre/Prel Exp Written Off	0	2	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	326	666	522
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	326	666	522
(9) Tax Provisions	136	271	193
(10) Net Profit / Loss Before EP (8-9)	190	395	329
(11) Net Extra-Ord. Items	-59	-7	13
(12) Net Profit / Loss(-) (10-11)	249	402	316
(13) Dividend Declared	150	150	128
(14) Dividend Tax	25	25	22
(15) Retained Profit (12-13-14)	74	227	166

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	344.89	342.01	324.47
(ii) Cost of Sales : Sales	98.81	95.07	99.42
(iii) Salary / Wages : Sales	12.63	12.11	12.73
(iv) Net Profit : Net Worth	12.3	20.53	18.26
(v) Debt : Equity	0	0	0
(vi) Current Ratio	1.27	1.25	1.22
(vii) Sundry Debtors : Sales (No. of Days)	52.4	63.4	70.38
(viii) Total Inventory : Sales	11.08	12.04	6.71

10.9 Electronics Corporation of India Ltd.

Electronics Corporation of India Ltd. (ECIL) was incorporated on 11.04.1967 as the electronics arm of the Department of Atomic Energy with the objective to make the country self-sufficient in the field of Control & Instrumentation for Nuclear Power Plants and emerge as an important National asset in the field of Strategic sectors like Electronics, Nuclear, Defence, Space, Aviation and Security in addition to various other fields of strategic and economic significance to the country.

The company is a Schedule-'A' CPSE under the administrative control of D/o Atomic Energy with 100% shareholding by the Government of India. Its Registered and Corporate offices are at Hyderabad, Andhra Pradesh.

Vision / Mission

The vision of the company is to help the country achieve Self-reliance in Strategic Electronics.

The mission of the company is to strengthen its status as a valued technological asset to the Nation in the area of Strategic Electronics meeting the requirements of Atomic Energy, Defence, Space, Civil Aviation, Security and such other sectors of strategic, economic and social importance.

Industrial / Business Operations

ECIL is engaged in meeting the control and instrumentation requirements of nuclear power programme and also in developing & supply of various products and systems to cater to the requirements of Defence, Civil Aviation, Telecommunication, Oil & Gas, Power, Space, Steel & Coal, Agriculture etc.

ECIL has steadily evolved as multi-product, multi-technology company serving various sections of Indian economy through its two operating units at Hyderabad and Tirupati in Andhra Pradesh and 14 Business Divisions handling different kinds of products. It has many regional maintenance Centers spread across the country. The company has a financial joint venture namely ECIL-Rapiscan Ltd. with a share holding of 49%.

The company is exempted by Department of Company Affairs from disclosure of quantitative particulars in the annual accounts as required under schedule VI of the Companies Act, 1956 due to the strategic nature of the company's activities in accordance with section 211 (3b) of the Companies Act, 1956.

Strategic issue

It proposes to have business development and Certification EMS 14000 enhancement through appropriate tie-ups.

Performance Highlights

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

The Company registered an increase of ₹ 106.89 crore in total income during 2010-11 which went up to ₹ 1339.39 crore in 2010-11 from ₹ 1232.50 crore during 2009-10. The net profit of the company reduced to ₹ 22.86 crore, a reduction of ₹ 19.15 crore over the previous year's profit of ₹ 42.01 crore due to increase in operating expenses.

Human Resource Management

The company employed 4332 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	2712	3001	3073
Non-Executives #	1620	1693	1739
Total Employees	4332	4694	4812

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

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	20000	20000	20000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	16337	16337	16337
Others	0	0	0
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	44299	42945	40459
Total (A) + (B) + (C)	60636	59282	56796
(1.2) Loan Funds			
(A) Secured Loans	13944	10019	20250
(B) Unsecured Loans	20072	15029	5042
Total (A) + (B)	34016	25048	25292
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	94652	84330	82088
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	24154	23677	23170
(B) Less Depreciation	14295	14224	14077
(C) Net Block (A-B)	9859	9453	9093
(D) Capital Work In Progress	3147	4650	394
Total (C) + (D)	13006	14103	9487
(2.2) Investment	165	165	165
(2.3) Current Assets, Loan & Advances			
(A) Inventories	15660	19468	12681
(B) Sundry Debtors	143887	141745	143601
(C) Cash & Bank Balances	27800	31147	23319
(D) Other Current Assets	915	0	0
(E) Loan & Advances	16137	14580	34668
Total (A)+(B)+(C)+(D)+(E)	204399	206940	214269
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	116323	128722	119442
(B) Provisions	10698	12178	26329
Total (A+B)	127021	140900	145771
(2.5) Net Current Assets (2.3-2.4)	77378	66040	68498
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	4103	4022	3938
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	94652	84330	82088

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	16337	16337	29063
(ii) Capital Employed	87237	75493	77591
(iii) Net Worth	60636	59282	56796
(iv) Cost of Production	131650	117749	103422
(v) Cost of Sales	135611	112141	101523
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	4332	4694	4812
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	73571	52517	55097

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	138170	118740	105862
(B) Excise Duty	5720	6898	8615
(C) Net Sales (A-B)	132450	111842	97247
(D) Other Income/Receipts	5450	5800	6141
(E) Accretion/Depletion in Stocks	-3961	5608	1899
(I)Total Income (C+D+E)	133939	123250	105287
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	71974	71032	60237
(B) Stores & Spares	854	443	180
(C) Power & Fuel	516	288	401
(D) Manufacturing / Direct / Operating Expenses	4019	2743	3237
(E) Salary, Wages & Benefits / Employee Exp.	38245	29582	31815
(F) Other Expenses	11961	10502	4220
(G) Provisions	350	289	160
(II)Total Expenditure (A to G)	127919	114879	100250
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	6020	8371	5037
(4) Depreciation	882	840	1015
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	5138	7531	4022
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	2849	2030	2157
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	2849	2030	2157
(8) Profit Before Tax & EP(PBTEP) (6-7E)	2289	5501	1865
(9) Tax Provisions	-50	1241	542
(10) Net Profit / Loss Before EP (8-9)	2339	4260	1323
(11) Net Extra-Ord. Items	53	59	-25
(12) Net Profit / Loss(-) (10-11)	2286	4201	1348
(13) Dividend Declared	800	1470	472
(14) Dividend Tax	133	244	80
(15) Retained Profit (12-13-14)	1353	2487	796

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	151.83	148.15	125.33
(ii) Cost of Sales : Sales	102.39	100.27	104.4
(iii) Salary / Wages : Sales	28.88	26.45	32.72
(iv) Net Profit : Net Worth	3.77	7.09	2.37
(v) Debt : Equity	0.56	0.42	0.45
(vi) Current Ratio	1.61	1.47	1.47
(vii) Sundry Debtors : Sales (No. of Days)	396.52	462.59	538.98
(viii) Total Inventory : Sales	43.16	63.53	47.6

19.5 Engineering Projects (India) Ltd.

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

EPI is a Schedule-‘B’ Mini Ratna, CPSE in Industrial Development and Technical Consultancy Services Sector under the administrative control of the Ministry of Heavy Industries & Public Enterprises with 99.97% shareholding by the Government of India.

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

Vision/Mission

The vision / Mission of the Company is to be the leading turnkey project execution company committed to quality and timely completion of projects continuously enhancing stakeholder value.

Industrial / Business Operations

EPI is engaged in the field of execution of large and multi-disciplinary industrial & construction projects on turnkey basis and Project Management Consultancy services in the areas like Civil and Structural Work, Metallurgical Sector, Water Supply and Environmental Engineering, Defence, Housing, Townships, Hospitals & Institutional Buildings, Coal & Material Handling Systems, Industrial & Process Plants, Oil and Petrochemicals, Transmission Lines/Sub Stations, Irrigation, Dams & Canal Works, Roads & Highways, Shore Protection Works, Airports, Sports Stadia, Mining projects etc.

EPI provides integrated services from concept to commissioning of projects which include the specialized activities such as Feasibility Studies & Detailed Project Reports, Design and Engineering, Supply of Plant & Equipment, Quality Assurance, Construction & Erection, Trial run and Commissioning, Operation and Maintenance and Overall Project Management in almost all areas of engineering, consultancy and construction. The physical performances of the company for last three years are given below:

Main Product	Unit	Performance During		
		2010-11	2009-10	2008-09
Turnkey projects execution & project management consultancy	₹ cr	1104	1062	959

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. The company is focusing on re-entering overseas market, multi-modal transportation system like metro rail and monorail projects. With this in view, EPI has signed four nos. of MoUs for executing monorail projects and taking up the infrastructure development projects in India, Sri Lanka, Bangladesh, Maldives, and African countries.

Performance Highlights

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

The Company registered an increase of ₹ 42.12 crore in total income during 2010-11 which went up to ₹ 1128.59 crore in 2010-11 from ₹ 1086.47 crore during 2009-10. The net profit of the company however reduced to ₹ 15.05 crores in 2010-11 a reduction of ₹ 24.96 crore, as compared with a profit of ₹ 40.01 crores in 2009-10. This decrease in the profit is due to the increase in the operating expenses along with other expenses like increase in limit of gratuity payment, contribution to PF trust, payment of pay arrears over and above the provision made.

The company secured 13 projects amounting to ₹ 1411.47 crores during the year. As on 31st March, 2011, the company had 88 projects valued at ₹ 7567.79 crores in hand and balance work on these projects was worth ₹ 4157 crores.

EPI consolidated its operations by reducing number of small value projects, to optimize utilization of its resources and concentrated its efforts on securing large value projects. As a result, average projects size of EPI has gone up from ₹ 73.00 crores in March, 2010 to ₹ 86.00 crores in March, 2011. This has borne fruits and resulted in reduction in cost and increase in margins. Accordingly the per employee productivity of the company increased to ₹ 2.54 crore during the year which is stated as one of the best in the Indian Engineering & Construction Industry.

Human Resource Management

The company employed 434 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 & CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	415	393	430
Non-Executives #	19	38	39
Total Employees	434	431	469

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

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	90940	90940	90940
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	3541	3541	3541
Others	1	1	1
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	12507	11826	8651
Total (A) + (B) + (C)	16049	15368	12193
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	0
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	16049	15368	12193
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	1629	1639	1594
(B) Less Depreciation	1129	1152	1150
(C) Net Block (A-B)	500	487	444
(D) Capital Work In Progress	0	0	0
Total (C) + (D)	500	487	444
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	353463	257944	248845
(B) Sundry Debtors	13130	13263	15672
(C) Cash & Bank Balances	30266	22980	15348
(D) Other Current Assets	256	213	563
(E) Loan & Advances	158775	122876	99453
Total (A)+(B)+(C)+(D)+(E)	555890	417276	379881
(2.4) Less: current Liabilities & Provisions			
(A) Current Liabilities	536476	399345	364670
(B) Provisions	4717	3918	3462
Total (A+B)	541193	403263	368132
(2.5) Net Current Assets (2.3-2.4)	14697	14013	11749
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	852	868	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	16049	15368	12193

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	3542	3542	3542
(ii) Capital Employed	15197	14500	12193
(iii) Net Worth	16049	15368	12193
(iv) Cost of Production	110596	105840	95410
(v) Cost of Sales	110596	105840	95410
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	434	431	469
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	88940	79776	69154

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	110368	106200	95771
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	110368	106200	95771
(D) Other Income/Receipts	2491	2447	3179
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	112859	108647	98950
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	166	0	92
(D) Manufacturing / Direct / Operating Expenses	104329	100256	89838
(E) Salary, Wages & Benefits / Employee Exp.	4632	4126	3892
(F) Other Expenses	1228	1121	1295
(G) Provisions	0	39	0
(II) Total Expenditure (A to G)	110355	105542	95117
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	2504	3105	3833
(4) Depreciation	55	55	78
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	2449	3050	3755
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	186	243	215
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	186	243	215
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	2263	2807	3540
(9) Tax Provisions	753	-1258	322
(10) Net Profit / Loss Before EP (8-9)	1510	4065	3218
(11) Net Extra-Ord. Items	5	64	974
(12) Net Profit / Loss(-) (10-11)	1505	4001	2244
(13) Dividend Declared	708	708	708
(14) Dividend Tax	115	118	121
(15) Retained Profit (12-13-14)	682	3175	1415

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	726.25	732.41	785.46
(ii) Cost of Sales : Sales	100.21	99.66	99.62
(iii) Salary / Wages : Sales	4.2	3.89	4.06
(iv) Net Profit : Net Worth	9.38	26.03	18.4
(v) Debt : Equity	0	0	0
(vi) Current Ratio	1.03	1.03	1.03
(vii) Sundry Debtors : Sales (No. of Days)	43.42	45.58	59.73
(viii) Total Inventory : Sales	1168.94	886.53	948.39

19.6 Engineers India Limited

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. In July 2010, 10% of the paid-up equity of the company was disinvested through a Public Offering (FPO) which reduced the share holding of the Government to 80.40% from 90.40%. 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.

Overseas, EIL has an engineering office in Abu Dhabi which is the hub for its activities in the Middle East, a marketing office in Shanghai, inspection offices in London and Italy and a wholly owned subsidiary, EIL Asia Pacific Sdn. Bhd. in Malaysia. Besides, EIL has setup two joint venture companies, one with M/s. Tata Projects Limited for pursuing projects on EPC basis in selected sectors such as oil & gas, fertilizer, steel railways, power and infrastructures and the other with M/s. IOT Infrastructure and Energy Services Limited and M/s Jabal Dhahran Company Limited for providing projects engineering and consultancy services in Saudi Arabia.

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

Main Product / Services	Unit	Performance During		
		2010-11	2009-10	2008-09
Consultancy & Engineering	₹ Crores	1127.94	1055.33	824.55
Lump sum Turnkey Projects (LSTK)	₹ Crores	1695.34	938.47	707.91

Strategic Issues

The Company has identified enhancing hydrocarbon sector geographic footprint, entry into non-oil energy sector along with gas-based fertilizer, urban infrastructure, water and waste management as key drivers for future growth. The geographic markets being targeted include Brazil and Venezuela in Latin America, Ghana and Sudan in Africa and Oman and Saudi Arabia in the Middle East. The segments of the non-oil energy sector identified for diversification include nuclear power, solar

power, wind power and city gas distribution.

Performance Highlights

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

The Company registered an increase of ₹ 806.18 crore in total income during 2010-11 which went up to ₹ 2983.65 crore in 2010-11 from ₹ 2177.47 crore during 2009-10. The income from consultancy business increased by 7%, where as Lumpsum Turnkey Project income increased by 81% and income from services increased by 42%. The net profit of the company correspondingly increased to ₹ 522.52 crore, an increase of ₹ 86.94 crore over the previous year due to enhanced operational efficiency and cost control. The company declared a dividend of 100% as compared to 60% in the previous financial year which excluded the special dividend of 1000%.

Human Resource Management

The company employed 3417 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 and CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	3062	2921	2710
Non-Executives #	355	380	392
Total Employees	3417	3301	3102

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

Technology Up-gradation, Research & Development

The Company pursued its R&D initiatives towards consolidation and commercial application of existing technologies, development of new technologies and hardware for enhancement of its technology portfolio for project execution and related services. The developmental activities were pursued both in-house and in-collaboration with other R&D institutes/organisations like IOCL-R&D, IIP, BPCL (R&D) etc. During the year, the company was granted four patents and filed applications for two patents. The company has on date 13 patents and 16 more patent applications are pending finalization.

Technologies commercially utilised during the year included the Trickle Bed Reactor developed jointly with IOC (R&D); the CFC technology jointly developed with IOC (R&D); the CATSOL technology for gas treatment and the application of inhouse developed proprietary structured packings (PARLPARK). The development projects for new technologies included coal-to-liquid, carbon dioxide removal from natural gas and naphtha & diesel desulphurisation. The R&D expenditure during the year at ₹ 15.41 crores showed an increase of 35.15 % over the preceding year.

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	30000	10000	10000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	13545	5077	5077
Others	3302	539	539
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	127365	105855	131918
Total (A) + (B) + (C)	144212	111471	137534
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	0
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	144212	111471	137534
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	19283	18241	16707
(B) Less Depreciation	13276	12236	11231
(C) Net Block (A-B)	6007	6005	5476
(D) Capital Work In Progress	2194	1185	602
Total (C) + (D)	8201	7190	6078
(2.2) Investment	51242	10073	15370
(2.3) Current Assets, Loan & Advances			
(A) Inventories	21374	4319	3337
(B) Sundry Debtors	31690	31674	30009
(C) Cash & Bank Balances	176469	176397	189416
(D) Other Current Assets	12240	21095	20410
(E) Loan & Advances	25661	18453	22255
Total (A)+ (B)+ (C)+ (D)+ (E)	267434	251938	265427
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	154228	140041	129235
(B) Provisions	46001	31840	31794
Total (A+B)	200229	171881	161029
(2.5) Net Current Assets (2.3-2.4)	67205	80057	104398
(2.6) Deferred Revenue / Pre. Expenditure	0	0	18
(2.7) Deferred Tax Asset	17564	14151	11670
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	144212	111471	137534

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	16847	5616	5616
(ii) Capital Employed	73212	86062	109874
(iii) Net Worth	144212	111471	137516
(iv) Cost of Production	219334	151619	123352
(v) Cost of Sales	202269	150649	123209
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	3417	3301	3102
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	126378	122917	103946

Profit & Loss Account		(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09	
(1) Income				
(A) Sales/Operating Income	265263	198410	153103	
(B) Excise Duty	0	0	0	
(C) Net Sales (A-B)	265263	198410	153103	
(D) Other Income/Receipts	16037	18367	22153	
(E) Accretion/Depletion in Stocks	17065	970	143	
(I)Total Income (C+D+E)	298365	217747	175399	
(2) Expenditure				
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	81189	0	0	
(B) Stores & Spares	5	2	1	
(C) Power & Fuel	690	674	584	
(D) Manufacturing / Direct / Operating Expenses	66561	85635	1052	
(E) Salary, Wages & Benefits / Employee Exp.	51820	48690	38693	
(F) Other Expenses	11070	10352	77376	
(G) Provisions	6398	4839	4537	
(II)Total Expenditure (A to G)	217733	150192	122243	
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	80632	67555	53156	
(4) Depreciation	1454	1298	1081	
(5) Dre/Prel Exp Written Off	0	0	3	
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	79178	66257	52072	
(7) Interest				
(A) On Central Government Loans	0	0	0	
(B) On Foreign Loans	0	0	0	
(C) Others	147	129	25	
(D) Less Interest Capitalised	0	0	0	
(E) Charged to P & L Account (A+B+C-D)	147	129	25	
(8) Profit Before Tax & EP(PBTEP) (6-7E)	79031	66128	52047	
(9) Tax Provisions	26201	22490	17594	
(10) Net Profit / Loss Before EP (8-9)	52830	43638	34453	
(11) Net Extra-Ord. Items	578	80	0	
(12) Net Profit / Loss(-) (10-11)	52252	43558	34453	
(13) Dividend Declared	16847	59525	10389	
(14) Dividend Tax	2664	10095	1736	
(15) Retained Profit (12-13-14)	32741	-26062	22328	

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	362.32	230.54	139.34
(ii) Cost of Sales : Sales	76.25	75.93	80.47
(iii) Salary / Wages : Sales	19.54	24.54	25.27
(iv) Net Profit : Net Worth	36.23	39.08	25.05
(v) Debt : Equity	0	0	0
(vi) Current Ratio	1.34	1.47	1.65
(vii) Sundry Debtors : Sales (No. of Days)	43.61	58.27	71.54
(viii) Total Inventory : Sales	29.41	7.95	7.96

17.8 Ennore Port Ltd.

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

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

Vision/Mission

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

The Mission of the Company is to develop Port Services of International Standards.

Industrial / Business Operations

EPL is functioning on a Landlord Management Model. All the cargo handling facilities are being developed mainly through private sector on BOT basis. The common facilities such as creation of necessary depths in the harbour and in the channel by dredging, aids to navigation, road / rail connectivity, etc. are funded and developed by EPL. The physical performances of the company for last three years are given below:

Services Units	Unit	Performance During		
		2010-11	2009-10	2008-09
Port Services #	Million M.T.	11.01	10.70	11.50

Coal, Iron Ore, POL, & other cargo etc.

Strategic Issues

The objective of the company is to increase cargo handling capacity from the present 15 MMTPA to 61.5 MMTPA by 2014-15 through development of state of art new terminals with Public Private Partnership. The second phase expansion of the Ennore Port has been taken up during 11th Five Year Plan.

The on-going Projects are development of Coal Terminal for Users other than TNEB with capacity of 8MTPA at a project cost of ₹400 crores; development of Iron Ore Terminal with capacity of 12 MTPA at a project cost of ₹480 crores; construction of General Cargo Berth at a cost of Rs.110 crores and works on the Rail Connectivity to coal / iron ore stack yards and construction of internal roads network at a total estimated cost of ₹52 crores are in progress.

The Proposed Projects are development of World Class Container Terminal with a capacity of 18MTPA (1.5 million TEUs) at an estimated cost of ₹1407crores. Work has been awarded and the project is anticipated for commissioning during 2013-14 and the project of Capital Dredging (Phase II) at an investment of ₹200 crores to provide 18mt depth at Iron ore berth areas, 19mt in Basin and 20mt in the channel. The work is in progress and expected to be completed in 2012-13.

Performance Highlights

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

The Company registered an increase of ₹22.58 crore in total income during 2010-11 which went up to ₹168.11 crore in 2010-11 from ₹145.53 crore during 2009-10. The net profit of the company correspondingly increased to ₹55.58 crore, an increase of ₹6.92 crore over the previous year due to increase in operating income / turnover.

Human Resource Management

The company employed 88 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	45	43	43
Non-Executives #	43	43	22
Total Employees	88	86	65

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

Ennore Port Ltd.

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

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	50000	50000	50000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	20000	20000	20000
Others	10000	10000	10000
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	16381	12119	8392
Total (A) + (B) + (C)	46381	42119	38392
(1.2) Loan Funds			
(A) Secured Loans	42622	39943	38958
(B) Unsecured Loans	0	1750	1850
Total (A) + (B)	42622	41693	40808
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	89003	83812	79200
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	86389	80743	80225
(B) Less Depreciation	10288	9907	8657
(C) Net Block (A-B)	76101	70836	71568
(D) Capital Work In Progress	9994	9508	4342
Total (C) + (D)	86095	80344	75910
(2.2) Investment	3875	3000	2450
(2.3) Current Assets, Loan & Advances			
(A) Inventories	479	479	479
(B) Sundry Debtors	994	389	280
(C) Cash & Bank Balances	530	1456	635
(D) Other Current Assets	11	6	8
(E) Loan & Advances	14259	11931	13043
Total (A)+ (B)+ (C)+ (D)+ (E)	16273	14261	14445
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	12437	10590	11427
(B) Provisions	4803	3203	2178
Total (A+B)	17240	13793	13605
(2.5) Net Current Assets (2.3-2.4)	-967	468	840
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	89003	83812	79200

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	30000	71693	31850
(ii) Capital Employed	75134	71304	72408
(iii) Net Worth	46381	42119	38392
(iv) Cost of Production	9785	8660	8976
(v) Cost of Sales	9785	8660	8976
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	88	86	65
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	56534	75000	46282

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	18514	15681	14393
(B) Excise Duty	1785	1475	617
(C) Net Sales (A-B)	16729	14206	13776
(D) Other Income/Receipts	82	347	424
(E) Accretion/Depletion in Stocks	0	0	0
(I)Total Income (C+D+E)	16811	14553	14200
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	192	200	151
(D) Manufacturing / Direct / Operating Expenses	1514	1577	2315
(E) Salary, Wages & Benefits / Employee Exp.	597	774	361
(F) Other Expenses	1924	533	706
(G) Provisions	0	0	0
(II)Total Expenditure (A to G)	4227	3084	3533
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	12584	11469	10667
(4) Depreciation	1293	1263	1182
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	11291	10206	9485
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	4265	4313	4261
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	4265	4313	4261
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	7026	5893	5224
(9) Tax Provisions	1428	1080	545
(10) Net Profit / Loss Before EP (8-9)	5598	4813	4679
(11) Net Extra-Ord. Items	40	-53	533
(12) Net Profit / Loss(-) (10-11)	5558	4866	4146
(13) Dividend Declared	1112	973	622
(14) Dividend Tax	185	165	105
(15) Retained Profit (12-13-14)	4261	3728	3419

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	22.27	19.92	19.03
(ii) Cost of Sales : Sales	58.49	60.96	65.16
(iii) Salary / Wages : Sales	3.57	5.45	2.62
(iv) Net Profit : Net Worth	11.98	11.55	10.8
(v) Debt : Equity	0.92	0.99	1.06
(vi) Current Ratio	0.94	1.03	1.06
(vii) Sundry Debtors : Sales (No. of Days)	21.69	9.99	7.42
(viii) Total Inventory : Sales	10.45	12.31	12.69

21.2 Export Credit Guarantee Corporation of India Ltd.

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. 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. Besides Head Office, it has 51 branch offices. The service segment of the company comprises of Policies and Guarantees. The physical performance of company during the last three years is mentioned below:

Main Services	Unit	Performance During		
		2010-11	2009-10	2008-09
Business covered	₹ in crore	431888.34	363728.31	335457.47
Premium income	₹ in crore	885.49	813.00	744.68
Claims paid	₹ in crore	620.53	641.72	451.42
Recoveries made	₹ in crore	136.12	133.60	208.58

Strategic issue

The company being covered under the regulatory regime of the Insurance Regulatory and Development Authority (IRDA), an effort is being made to gradually shift from bank deposits to newer investment opportunities with the relevant regulatory provisions.

Performance Highlights

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

The Company registered an increase of ₹ 102.06 crore in total income during 2010-11 which went up to ₹ 971.72 crore in 2010-11 from ₹ 869.66 crore during 2009-10. The net profit of the company correspondingly increased to ₹ 85.66 crore, an increase of ₹ 31.93 crore over the previous year due to increase in turnover.

Human Resource Management

The Company employed 575 regular employees as on 31.03.2011. The retirement age in the Company is 60 years. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	197	197	187
Non-Executives #	378	389	377
Total Employees	575	586	564

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

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	100000	100000	100000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	90000	90000	90000
Others	0	0	0
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	108271	105894	98622
Total (A) + (B) + (C)	198271	195894	188622
(1.2) Loan Funds			
(A) Secured Loans	0	27	0
(B) Unsecured Loans	7951	0	3133
Total (A) + (B)	7951	27	3133
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	206222	195921	191755
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	16842	16412	16164
(B) Less Depreciation	3434	3064	2649
(C) Net Block (A-B)	13408	13348	13515
(D) Capital Work In Progress	911	158	114
Total (C) + (D)	14319	13506	13629
(2.2) Investment	316357	262046	106198
(2.3) Current Assets, Loan & Advances			
(A) Inventories	0	0	0
(B) Sundry Debtors	0	0	2955
(C) Cash & Bank Balances	87686	79227	200179
(D) Other Current Assets	44383	26420	25809
(E) Loan & Advances	0	17970	1233
Total (A)+ (B)+ (C)+ (D)+ (E)	132069	123617	230176
(2.4) Less: current Liabilities & Provisions			
(A) Current Liabilities	208767	167054	121584
(B) Provisions	48160	38257	39907
Total (A+B)	256927	205311	161491
(2.5) Net Current Assets (2.3-2.4)	-124858	-81694	68685
(2.6) Deferred Revenue / Pre. Expenditure	0	0	3025
(2.7) Deferred Tax Asset	404	2063	218
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	206222	195921	191755

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	97951	90027	90000
(ii) Capital Employed	-111450	-68346	82200
(iii) Net Worth	198271	195894	185597
(iv) Cost of Production	85410	80419	45464
(v) Cost of Sales	85410	80419	45464
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	575	586	564
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	144246	70392	64775

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	67487	57599	52527
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	67487	57599	52527
(D) Other Income/Receipts	29685	29367	36766
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	97172	86966	89293
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	292	299	234
(D) Manufacturing / Direct / Operating Expenses	74717	67518	35523
(E) Salary, Wages & Benefits / Employee Exp.	9953	4950	4384
(F) Other Expenses	0	7207	4577
(G) Provisions	0	0	301
(II) Total Expenditure (A to G)	84962	79974	45019
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	12210	6992	44274
(4) Depreciation	448	439	433
(5) Dre/Prel Exp Written Off	0	6	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	11762	6547	43841
(7) Interest			
(A) On Central Government Loans	0	0	12
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	0	0	12
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	11762	6547	43829
(9) Tax Provisions	3370	3044	15465
(10) Net Profit / Loss Before EP (8-9)	8392	3503	28364
(11) Net Extra-Ord. Items	-174	-1870	25
(12) Net Profit / Loss(-) (10-11)	8566	5373	28339
(13) Dividend Declared	3033	1075	18000
(14) Dividend Tax	0	182	3059
(15) Retained Profit (12-13-14)	5533	4116	7280

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	-60.55	-84.28	63.9
(ii) Cost of Sales : Sales	126.56	139.62	86.55
(iii) Salary / Wages : Sales	14.75	8.59	8.35
(iv) Net Profit : Net Worth	4.32	2.74	15.27
(v) Debt : Equity	0.04	0	0.02
(vi) Current Ratio	0.51	0.6	1.43
(vii) Sundry Debtors : Sales (No. of Days)	0	0	20.53
(viii) Total Inventory : Sales	0	0	0

4.3 FCI Aravali Gypsum & Minerals (India) Ltd.

FCI Aravali Gypsum & Minerals (India) Ltd. (FAGMIL) was set up on 14.02.2003 with the objective to take over the units of Fertilizer Corporation of India (FCIL) (after de-merging from FCIL as per BIFR order) viz- Jodhpur Mining Organisation (JMO) - to establish and carry on in India or any part of the world all kinds of business relating to Gypsum and other minerals and their by-products and manufacture of various types of fertilizers, both organic and inorganic chemical compounds (including by-products, derivatives and mixtures thereof).

FAGMIL is a schedule 'C' Miniratna CPSE in Other Minerals & Metals sector under the administrative control of Ministry of Chemicals and Fertilizers, Department of Fertilizers with 100% shareholding by the Government of India. Its Registered and Corporate offices are at Jodhpur, Rajasthan.

Vision/Mission

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

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

Industrial / Business Operations

FAGMIL is involved in the Excavation of Mineral Gypsum / processing of Agriculture Grade Gypsum from its 16 Mines at Jaisalmer, Barmer, Bikaner and Shri Ganganagar in Rajasthan. Out of these 16 mines renewal of lease regularization etc. are pending in case of 6 mines.

Most of the Gypsum deposits in the country owe their existence to Jodhpur Mining Organisation. Gypsum mines of Jodhpur Mining Organisation are scattered in vast and difficult Thar Desert region. The enterprise has to its credit, the exploration (& prospecting) of 265 Gypsum deposits with a reserve of more than 100 million tones. The physical performance of Company for the last three years are given below:

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

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

Performance Highlights

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

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

Human Resource Management

The company employed 86 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

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

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

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	1000	1000	1000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	733	733	733
Others	0	0	0
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	8117	5997	5344
Total (A) + (B) + (C)	8850	6730	6077
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	0
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	8850	6730	6077
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	372	362	217
(B) Less Depreciation	129	126	116
(C) Net Block (A-B)	243	236	101
(D) Capital Work In Progress	20	20	132
Total (C) + (D)	263	256	233
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	167	56	61
(B) Sundry Debtors	254	9	110
(C) Cash & Bank Balances	10422	8355	6697
(D) Other Current Assets	0	0	0
(E) Loan & Advances	1594	832	825
Total (A)+(B)+(C)+(D)+(E)	12437	9252	7693
(2.4) Less: current Liabilities & Provisions			
(A) Current Liabilities	3662	2997	2276
(B) Provisions	441	404	647
Total (A+B)	4103	3401	2923
(2.5) Net Current Assets (2.3-2.4)	8334	5851	4770
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	253	623	1074
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	8850	6730	6077

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

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

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

5.1 Ferro Scrap Nigam Ltd.

Ferro Scrap Nigam Ltd. (FSNL) was incorporated on 28.03.1979 in collaboration with M/s Harsco Corporation (Inc.), USA as a wholly owned subsidiary of M/s MSTC Limited with the objective to indigenise the entire scrap recovery process in the steel sector under SAIL, RINL and IISCO and to reclaim iron and steel scrap from slags in all the integrated steel plants under SAIL and RINL.

FSNL is a Schedule-‘C’ / Mini Ratna CPSE in Steel sector under the administrative control of M/o Steel. Its Registered and Corporate offices are at Bhilai (Chhattisgarh).

Vision / Mission

The Vision of the Company is to become the admired scrap processing company with leadership in market share and profit by building distinctive scrap processing and other steel mill services capabilities by inculcating a performance culture and always adhering to its values, based on its obligations as the trustees of its customers.

The Mission of the Company is to indigenise the scrap recovery process in the steel industry.

Industrial / Business Operations

FSNL is engaged in the business of processing of steel mills slag and other refuse and debris for the recovery of iron and steel scrap and other metallic scrap and to render all kind of services to manufacturer of steel and iron and other metallic products through its 9 units at Burnpur and Durgapur in West Bengal, Rourkela and Duburi in Orissa, Bhilai and Raigarh in Chhattisgarh, Bokaro in Jharkhand, Visakhapatnam in Andhra Pradesh and Dolvi in Maharashtra.

FSNL has opened a new unit at HEC, Ranchi. Negotiations are going on for new business at Bhadravati, KIOCI, Railway wagon factory at Bengaluru. The physical performances of the company for last three years are given below:

Main Product / Services	Unit	Performance During		
		2010-11	2009-10	2008-09
Recovery and Processing of Scrap from Slag	MT	12.80	11.75	10.93
Capacity Utilization	%	100.43%	93.42%	93%

Strategic issue

The technological development/modernization in steel making has brought down the generation of scrap in steel plants which resulted in gradual reduction in availability of scrap. To improve the growth and profitability, the company is looking

for new areas of business.

Efforts are being made to reduce the cost reasonably despite increase in input cost. FSNL is taking necessary steps for technology absorption and innovation particularly in development and engineering.

Steel Industry is poised for growth to reach 100 million MT by the year 2019. FSNL will take advantage of this dealing with the existing customers as also to add new customers in the coming years.

Performance Highlights

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

The Company registered an increase of ₹ 9.92crore in total income during 2010-11 which went up to ₹ 168.53crore in 2010-11 from ₹ 158.61 crore during 2009-10 due to increase in turnover. The net profit of the company however reduced to ₹ 1.20 crore, a reduction of ₹ 3.12 crore over the previous year profit of ₹ 4.32 crore due to increase in operating expenses.

Human Resource Management

The company employed 1090 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	148	159	160
Non-Executives #	942	973	987
Total Employees	1090	1132	1147

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

Ferro Scrap Nigam Ltd.

FSNL Bhavan, Equipment Chowk, Central Avenue, Bhilai, Chattisgarh-490001

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	200	200	200
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	200	200	200
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	13541	13467	13137
Total (A) + (B) + (C)	13741	13667	13337
(1.2) Loan Funds			
(A) Secured Loans	0	153	783
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	153	783
(1.3) Deferred Tax Liability	0	0	286
Total (1.1) + (1.2) + (1.3)	13741	13820	14406
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	19080	18553	17644
(B) Less Depreciation	13640	12716	11294
(C) Net Block (A-B)	5440	5837	6350
(D) Capital Work In Progress	386	551	205
Total (C) + (D)	5826	6388	6555
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	886	1041	1061
(B) Sundry Debtors	3266	4058	3648
(C) Cash & Bank Balances	8708	992	6595
(D) Other Current Assets	728	7460	1082
(E) Loan & Advances	1687	1593	1419
Total (A)+(B)+(C)+(D)+(E)	15275	15144	13805
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	4208	4246	3462
(B) Provisions	3278	3493	2492
Total (A+B)	7486	7739	5954
(2.5) Net Current Assets (2.3-2.4)	7789	7405	7851
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	126	27	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	13741	13820	14406

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	200	200	200
(ii) Capital Employed	13229	13242	14201
(iii) Net Worth	13741	13667	13337
(iv) Cost of Production	16690	15251	13295
(v) Cost of Sales	16690	15251	13295
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	1090	1132	1147
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	46965	39988	30500

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	16078	15038	12898
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	16078	15038	12898
(D) Other Income/Receipts	775	823	832
(E) Accretion/Depletion in Stocks	0	0	0
(I)Total Income (C+D+E)	16853	15861	13730
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	0	0
(B) Stores & Spares	2985	2662	2885
(C) Power & Fuel	71	78	78
(D) Manufacturing / Direct / Operating Expenses	5221	4030	4225
(E) Salary, Wages & Benefits / Employee Exp.	6143	5432	4198
(F) Other Expenses	1096	1506	657
(G) Provisions	6	0	0
(II)Total Expenditure (A to G)	15522	13708	12043
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	1331	2153	1687
(4) Depreciation	1155	1422	1121
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	176	731	566
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	13	121	131
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	13	121	131
(8) Profit Before Tax & EP(PBTEP) (6-7E)	163	610	435
(9) Tax Provisions	58	144	208
(10) Net Profit / Loss Before EP (8-9)	105	466	227
(11) Net Extra-Ord. Items	-15	34	4
(12) Net Profit / Loss(-) (10-11)	120	432	223
(13) Dividend Declared	40	86	45
(14) Dividend Tax	6	15	8
(15) Retained Profit (12-13-14)	74	331	170

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	121.54	113.56	90.82
(ii) Cost of Sales : Sales	103.81	101.42	103.08
(iii) Salary / Wages : Sales	38.21	36.12	32.55
(iv) Net Profit : Net Worth	0.87	3.16	1.67
(v) Debt : Equity	0	0.01	0.06
(vi) Current Ratio	2.04	1.96	2.32
(vii) Sundry Debtors : Sales (No. of Days)	74.14	98.5	103.23
(viii) Total Inventory : Sales	20.11	25.27	30.03

2010-11 PROVISIONAL

7.2 Fertilizer Corporation of India Ltd.

Fertilizer Corporation of India (FCIL) was incorporated on 01.01.1961 by merging Sindri Fertilizer & Chemicals Ltd. (formed in 1951) with Hindustan Chemicals & Fertilizer Ltd. (HFC) (formed in 1959). The company was again reorganized in 1978 when it was split into five companies namely FCIL itself, Rashtriya Chemicals & Fertilizers Ltd. (RCF), HFC, National Fertilizer Ltd. (NFL) and Project & Development India Ltd. (PDIL).

FCIL is a schedule-'B' BIFR / BRPSE referred sick CPSE in Fertilizers sector under the administrative control of M/o Chemicals and Fertilizers, D/o Fertilizers with 100% shareholding by the Government of India. Its registered office is at New Delhi and corporate office at NOIDA Uttar Pradesh.

Industrial / Business Operations

FCIL was involved in manufacturing and marketing of fertilizers from its four units at Sindri (Jharkhand), Gorakhpur (U.P.), Ramagundam (A.P.) and Talcher (Orissa). However, due to continuous losses, the company became sick and based on the recommendation of the BIFR for winding up, the Government decided to close down and offer Voluntary Separation Scheme (VSS) to its employees. Accordingly, all the establishments have been closed and there are no operational activities since the year 2002.

Presently, all the six plants of the Company are laying closed awaiting approval of revival package from BIFR. The activities at plants are restricted to security arrangements and settlement of dues of employees.

Strategic issue

FCIL was referred to BIFR in 1992. After a series of hearings, BIFR recommended the winding up of the company in 2001 and forwarded the case to Delhi High Court for taking further action as per Companies Act, 1956. The Hon'ble Delhi High Court took cognizance of the same and issued notice to all parties. However, pursuant to the Government initiative on hiving off of Jodhpur Mining Organisation into a separate entity and closure of all other units, High Court granted time to examine its revival and present a scheme of revival.

Further, the company submitted a detailed plan for revival to BRPSE also, which after examining, recommended the same. Based on the recommendations of the BRPSE, the Government approved 'in principle' the revival of the company. Government of India further constituted an Empowered Committee of Secretaries (ECOS) in October 2008 to examine various revival options. ECOS had given its final recommendations in 2011 and the same are approved by CCEA subsequently. The matter is now under consideration of BIFR.

Performance Highlights

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

The Company registered an increase of ₹ 2.49 crore in total income during 2010-11 which went up to ₹ 11.87 crore in 2010-11 from ₹ 9.38 crore during 2009-10 due to increase in other income. The net book loss of the company reduced to ₹ 508.51 crore, a reduction of ₹ 76.58 crore over the previous year's book loss of ₹ 585.09 crore. The losses are mainly due to book entry of interest payment of ₹ 553.12 crore on central Government loans.

Human Resource Management

The company has retained 33 VSS opted employees as on 31.3.2011 to discharge the statutory obligations of the company. The retirement age in the Company is 60 years at board level and 58 years below board level. It is following IDA 1987 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	30	35	41
Non-Executives #	3	3	5
Total Employees	33	38	46

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

Fertilizer Corporation of India Ltd.

7, Institutional Area, SCOPE Complex, Core-III, Lodhi Road, New Delhi – 110003

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	80000	80000	80000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	75092	75092	75092
Others	0	0	0
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	108	108	118
Total (A) + (B) + (C)	75200	75200	75210
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	1010326	959537	904226
Total (A) + (B)	1010326	959537	904226
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	1085526	1034737	979436
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	112683	112691	112643
(B) Less Depreciation	106412	106391	106271
(C) Net Block (A-B)	6271	6300	6372
(D) Capital Work In Progress	0	0	0
Total (C) + (D)	6271	6300	6372
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	1556	1556	4229
(B) Sundry Debtors	250	288	476
(C) Cash & Bank Balances	6521	6809	7010
(D) Other Current Assets	0	0	0
(E) Loan & Advances	1101	876	860
Total (A)+(B)+(C)+(D)+(E)	9428	9529	12575
(2.4) Less: current Liabilities & Provisions			
(A) Current Liabilities	27365	27433	27344
(B) Provisions	3	3	3
Total (A+B)	27368	27436	27347
(2.5) Net Current Assets (2.3-2.4)	-17940	-17907	-14772
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	1097195	1046344	987836
Total (2.1+2.2+2.5+2.6+2.7+2.8)	1085526	1034737	979436

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	1085418	75092	75092
(ii) Capital Employed	-11669	-11607	-8400
(iii) Net Worth	-1021995	-971144	-912626
(iv) Cost of Production	56625	59524	76167
(v) Cost of Sales	56625	59524	76167
(vi) Gross Value Added (At Market Price)	-98	-82	-76
(vii) Total Employees (Other Than Casuals) (Nos.)	33	38	46
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	49495	37939	33877

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	0	0	0
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	0	0	0
(D) Other Income/Receipts	1187	938	909
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	1187	938	909
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	0	3
(B) Stores & Spares	0	0	0
(C) Power & Fuel	98	82	73
(D) Manufacturing / Direct / Operating Expenses	0	0	55
(E) Salary, Wages & Benefits / Employee Exp.	196	173	187
(F) Other Expenses	742	864	564
(G) Provisions	150	2929	319
(II) Total Expenditure (A to G)	1186	4048	1201
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	1	-3110	-292
(4) Depreciation	29	161	19510
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	-28	-3271	-19802
(7) Interest			
(A) On Central Government Loans	55312	55312	55455
(B) On Foreign Loans	0	0	0
(C) Others	98	3	1
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	55410	55315	55456
(8) Profit Before Tax & EP(PBTEP) (6-7E)	-55438	-58586	-75258
(9) Tax Provisions	0	0	0
(10) Net Profit / Loss Before EP (8-9)	-55438	-58586	-75258
(11) Net Extra-Ord. Items	-4587	-77	-655340
(12) Net Profit / Loss(-) (10-11)	-50851	-58509	580082
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	-50851	-58509	580082

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	0	0	0
(ii) Cost of Sales : Sales	0	0	0
(iii) Salary / Wages : Sales	0	0	0
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	13.44	12.76	12.02
(vi) Current Ratio	0.34	0.35	0.46
(vii) Sundry Debtors : Sales (No. of Days)	0	0	0
(viii) Total Inventory : Sales	0	0	0

7.3 Fertilizers and Chemicals (Travancore) Limited

Fertilizers and Chemicals Travancore Limited (FACT) incorporated in the year 1943 was the first large scale Fertilizer Plant in India located at Udyogamandal, Kerala and started its production in 1947. Initially in the Private Sector promoted by M/s.Seshasayee Brothers, FACT became a Public Sector company in 1960 and the Government of India became the major shareholder in 1962.

FACT is a schedule-'A' listed / BRPSE referred CPSE in the Fertilizer Sector under the administrative control of M/o Chemicals and Fertilizers, D/o Fertilizers with 97.38% shareholding by the Government of India. Its Registered and Corporate offices are at Kochi, Kerala.

Vision / Mission

The Vision / Mission of the Company is to be a market leader in fertilizers/petrochemicals and significant player in all its other businesses including engineering/technology services, providing maximum customer satisfaction and reasonable reward to shareholders, adhering to business ethics and professionalism with adequate concern for the community and the environment.

Industrial / Business Operations

FACT is a multi-product enterprise, engaged in production and marketing of fertilizers and caprolactam, providing engineering and consultancy services and fabrication and erection of equipments through its 3 production units at Udyogamandal, Kochi and Ambalamedu and 2 Consultancy / Engineering / Fabrication units at Udyogamandal and Kochi in Kerala.

The company has also formed a 50:50 Joint Venture namely FACT-RCF Building Products Ltd. with M/s Rashtriya Chemicals and Fertilizers Limited (RCF), a CPSE.

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

Main Product / Services	Unit	Performance During		
		2011-12	2010-11	2009-10
Ammonium Sulphate	MT	200311	179546	128845
Factamfos 20:20	MT	644454	753744	605047
Caprolactam	MT	44345	42006	13548

Strategic issue

FACT has intentions to generate additional revenue from its land resources by foraying into the field of infrastructure development. FACT has signed a MoU with Container Corporation of India (CONCOR) and Central Warehousing Corporation (CWC) for setting up Container Freight Stations by the side of the new highway to the Vallarpadam Terminal which passes through FACT's premises. The final business plans to these ventures has been drawn up.

Performance Highlights

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

The Company registered an increase of ₹ 265.78 crore in total income during 2010-11 which went up to ₹ 2522.25 crore in 2010-11 from ₹ 2256.47 crore during 2009-10 due to higher production, sale and realisation. The net loss of the company reduced to ₹ 49.33crore, a reduction of ₹ 54.51 crore over the previous year's loss of ₹ 103.84crore.

The margins are reduced in 2010-11 due to increase in provision for Gratuity and leave encashment and Loss on Sale of Fertilisers Bond.

Human Resource Management

The company employed 2966 regular employees as on 31.3.2011. The retirement age in the company is 60 years at board level and 58 years at below board level. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	850	866	800
Non-Executives #	2116	2633	2383
Total Employees	2966	3499	3183

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

Technology Up-gradation, Research, and Development

R&D is carrying out in the specialized services such as the monitoring and controlling the quality of the finished products before they are dispatched to the market. R&D Centre is also producing bio fertilizers and dispatching directly to marketing area of the company in four southern states.

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	100000	100000	100000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	63777	63777	34547
Others	930	930	930
(B) Share Application Money	0	0	29230
(C) Reserves & Surplus	79	83	87
Total (A) + (B) + (C)	64786	64790	64794
(1.2) Loan Funds			
(A) Secured Loans	65218	85492	68110
(B) Unsecured Loans	31632	22394	12874
Total (A) + (B)	96850	107886	80984
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	161636	172676	145778
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	139890	137353	147201
(B) Less Depreciation	105042	101003	108595
(C) Net Block (A-B)	34848	36350	38606
(D) Capital Work In Progress	881	1642	687
Total (C) + (D)	35729	37992	39293
(2.2) Investment	13840	28131	28131
(2.3) Current Assets, Loan & Advances			
(A) Inventories	61374	57585	41261
(B) Sundry Debtors	11230	50979	27137
(C) Cash & Bank Balances	5526	2818	2242
(D) Other Current Assets	37857	1137	1071
(E) Loan & Advances	18156	15575	10642
Total (A)+(B)+(C)+(D)+(E)	134143	128094	82353
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	55542	57192	35123
(B) Provisions	17072	9954	4098
Total (A+B)	72614	67146	39221
(2.5) Net Current Assets (2.3-2.4)	61529	60948	43132
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	50538	45605	35222
Total (2.1+2.2+2.5+2.6+2.7+2.8)	161636	172676	145778

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	103703	110138	100413
(ii) Capital Employed	96377	97298	81738
(iii) Net Worth	14248	19185	29572
(iv) Cost of Production	256337	236017	238777
(v) Cost of Sales	256226	226324	215264
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	2966	3499	3183
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	75312	48592	35313

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	251192	213415	214127
(B) Excise Duty	5119	2822	1261
(C) Net Sales (A-B)	246073	210593	212866
(D) Other Income/Receipts	6041	5361	4543
(E) Accretion/Depletion in Stocks	111	9693	23513
(I) Total Income (C+D+E)	252225	225647	240922
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	152068	147574	173884
(B) Stores & Spares	2404	2068	1573
(C) Power & Fuel	35496	30068	20806
(D) Manufacturing / Direct / Operating Expenses	10896	12669	7499
(E) Salary, Wages & Benefits / Employee Exp.	26805	20403	13488
(F) Other Expenses	8883	6795	10426
(G) Provisions	1413	2459	72
(II) Total Expenditure (A to G)	237965	222036	227748
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	14260	3611	13174
(4) Depreciation	4263	2427	4623
(5) Dre/Prel Exp Written Off	0	0	10
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	9997	1184	8541
(7) Interest			
(A) On Central Government Loans	3020	1308	1099
(B) On Foreign Loans	0	0	0
(C) Others	11089	10246	5297
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	14109	11554	6396
(8) Profit Before Tax & EP(PBTEP) (6-7E)	-4112	-10370	2145
(9) Tax Provisions	0	14	16
(10) Net Profit / Loss Before EP (8-9)	-4112	-10384	2129
(11) Net Extra-Ord. Items	821	0	-2166
(12) Net Profit / Loss(-) (10-11)	-4933	-10384	4295
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	-4933	-10384	4295

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	255.32	216.44	260.42
(ii) Cost of Sales : Sales	104.13	107.47	101.13
(iii) Salary / Wages : Sales	10.89	9.69	6.34
(iv) Net Profit : Net Worth	-34.62	-54.13	14.52
(v) Debt : Equity	1.49	1.67	1.25
(vi) Current Ratio	1.85	1.91	2.1
(vii) Sundry Debtors : Sales (No. of Days)	16.66	88.36	46.53
(viii) Total Inventory : Sales	91.04	99.81	70.75

16.6 Food Corporation of India

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. Its Registered office is at New Delhi.

FCI received a plan assistance of ₹ 35.00 crore during the year 2010-11 as against ₹ 27.98 crores received in 2009-10 as equity support.

Vision / Mission

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

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

Industrial / Business Operations

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

Main Services	Unit	Performance During		
		2010-11	2009-10	2008-09
Total Cover and Plinth storage capacity	MT	N.A.	28.84	25.28

N.A. Not Available

Strategic issue

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

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

Performance Highlights

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

The Company registered an increase of ₹ 6930.63 crore in total income during 2010-11 which went up to ₹ 81642.51 crore in 2010-11 from ₹ 74711.88 crore during 2009-10 due to increase in operations. The net losses of the company reduced to ₹ 0.19 crore during 2010-11 as against a loss of ₹ 364.62 crore during the previous year due to fall in other expenses.

The company has provided provisional financial information for the year 2010-11

Human Resource Management

The company employed 30628 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	5822	7007	6202
Non-Executives #	24806	26466	30364
Total Employees	30628	33473	36566

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

Balance Sheet		(₹ in Lakhs)	
Particulars	2010-11	2009-10	2008-09
Authorised Capital	350000	350000	350000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	258773	255273	252475
Others	0	0	0
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	0	0	0
Total (A) + (B) + (C)	258773	255273	252475
(1.2) Loan Funds			
(A) Secured Loans	3700279	2819485	3094968
(B) Unsecured Loans	880000	898500	261500
Total (A) + (B)	4580279	3717985	3356468
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	4839052	3973258	3608943
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	132761	129039	125901
(B) Less Depreciation	94624	93768	90724
(C) Net Block (A-B)	38137	35271	35177
(D) Capital Work In Progress	3016	1392	532
Total (C) + (D)	41153	36663	35709
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	4162508	3542024	2752562
(B) Sundry Debtors	1486381	1307136	1481414
(C) Cash & Bank Balances	382006	3227	3115
(D) Other Current Assets	43685	36072	22724
(E) Loan & Advances	244940	160234	160274
Total (A)+ (B)+ (C)+ (D)+ (E)	6319520	5048693	4420089
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	1564084	1154493	852990
(B) Provisions	0	80	136
Total (A+B)	1564084	1154573	853126
(2.5) Net Current Assets (2.3-2.4)	4755436	3894120	3566963
(2.6) Deferred Revenue / Pre. Expenditure	24	55	313
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	42439	42420	5958
Total (2.1+2.2+2.5+2.6+2.7+2.8)	4839052	3973258	3608943

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	663193	805733	1112965
(ii) Capital Employed	4793573	3929391	3602140
(iii) Net Worth	216310	212798	246204
(iv) Cost of Production	8164428	7507815	6518214
(v) Cost of Sales	7543940	6718357	5274633
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	30628	33473	36566
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	64575	39798	49263

Profit & Loss Account		(₹ in Lakhs)	
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	7516860	6619349	5207673
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	7516860	6619349	5207673
(D) Other Income/Receipts	26903	62381	68555
(E) Accretion/Depletion in Stocks	620488	789458	1243581
(I)Total Income (C+D+E)	8164251	7471188	6519809
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	6581625	6050623	5163452
(B) Stores & Spares	241727	222487	154417
(C) Power & Fuel	1783	1622	1536
(D) Manufacturing / Direct / Operating Expenses	717042	656269	524410
(E) Salary, Wages & Benefits / Employee Exp.	237337	159861	216163
(F) Other Expenses	100521	132142	131086
(G) Provisions	19	36462	0
(II)Total Expenditure (A to G)	7880054	7259466	6191064
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	284197	211722	328745
(4) Depreciation	3240	3225	2589
(5) Dre/Prel Exp Written Off	32	279	8953
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	280925	208218	317203
(7) Interest			
(A) On Central Government Loans	0	62396	62914
(B) On Foreign Loans	0	0	0
(C) Others	281102	182449	252694
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	281102	244845	315608
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	-177	-36627	1595
(9) Tax Provisions	0	0	1061
(10) Net Profit / Loss Before EP (8-9)	-177	-36627	534
(11) Net Extra-Ord. Items	-158	-165	0
(12) Net Profit / Loss(-) (10-11)	-19	-36462	534
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	-19	-36462	534

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	156.81	168.46	144.57
(ii) Cost of Sales : Sales	100.36	101.5	101.29
(iii) Salary / Wages : Sales	3.16	2.42	4.15
(iv) Net Profit : Net Worth	-0.01	-17.13	0.22
(v) Debt : Equity	17.7	14.56	13.29
(vi) Current Ratio	4.04	4.37	5.18
(vii) Sundry Debtors : Sales (No. of Days)	72.17	72.08	103.83
(viii) Total Inventory : Sales	202.12	195.31	192.92

2010-11 PROVISIONAL

17.9 Fresh and Healthy Enterprises Ltd.

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 under the Ministry of Railways & its Registered Office is in New Delhi and corporate office is at Sonapat, Haryana.

Vision / Mission

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

Industrial / Business Operations

FHEL is involved in the procurement, transportation, storage and distribution of fruits and vegetables through integrated controlled atmosphere storage, operation & logistics through its regional and works office at Shimla (H.P.) and Sonapat (Haryana) respectively. The physical performances of the company for last three years are given below:

Main Product / Services	Unit	Performance During		
		2010-11	2009-10	2008-09
Apple procured	MT	9361	2856	8000
Apple marketed	MT	9539	-	-

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.

Strategic issue

The Company aims to improve efficiencies and be recognized as setting standards for excellence, particularly for quality of products and services. The broad approach of FHEL is to source fresh produce directly from farmers, and then sell directly to retail chains. FHEL is also working with farmers to adopt modern scientific orchard management techniques to improve quality and yield.

Performance Highlights

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

The Company registered an increase of ₹ 40.84 crore in total income during 2010-11 which went up to ₹ 62.03 crore in 2010-11 from ₹ 21.19 crore during 2009-10. Accordingly as against a loss of ₹ 9.06 crore during 2009-10 the company earned a profit of ₹ 0.42 crore during 2010-11. Despite increase in turnover, the profitability was low due to increase in cost of sale, employee cost and other expenses.

During 2007-08, FHEL procured, stored and marketed about 12000 MT of apples however due to bad crop in 2009-10 the procurement was 2856 MT only. In 2010-11 the apple crop was good resulting in increased turnover.

Human Resource Management

The company employed 33 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	16	14	11
Non-Executives #	17	7	1
Total Employees	33	21	12

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

Fresh and Healthy Enterprises Ltd.

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

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	5000	5000	3500
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	4827	4827	3500
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	11	11	0
Total (A) + (B) + (C)	4838	4838	3500
(1.2) Loan Funds			
(A) Secured Loans	4732	4242	4871
(B) Unsecured Loans	2858	3365	2764
Total (A) + (B)	7590	7607	7635
(1.3) Deferred Tax Liability	19	0	0
Total (1.1) + (1.2) + (1.3)	12447	12445	11135
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	8169	8143	8132
(B) Less Depreciation	1306	942	576
(C) Net Block (A-B)	6863	7201	7556
(D) Capital Work In Progress	0	0	0
Total (C) + (D)	6863	7201	7556
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	622	877	1314
(B) Sundry Debtors	1237	208	465
(C) Cash & Bank Balances	40	299	314
(D) Other Current Assets	16	5	6
(E) Loan & Advances	76	78	83
Total (A)+(B)+(C)+(D)+(E)	1991	1467	2182
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	286	143	1619
(B) Provisions	29	32	27
Total (A+B)	315	175	1646
(2.5) Net Current Assets (2.3-2.4)	1676	1292	536
(2.6) Deferred Revenue / Pre. Expenditure	6	8	6
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	3902	3944	3037
Total (2.1+2.2+2.5+2.6+2.7+2.8)	12447	12445	11135

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	11299	9069	8371
(ii) Capital Employed	8539	8493	8092
(iii) Net Worth	930	886	457
(iv) Cost of Production	6142	3025	4870
(v) Cost of Sales	6404	3462	4752
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	33	21	12
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	36111	59127	129167

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	6435	2492	3509
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	6435	2492	3509
(D) Other Income/Receipts	30	64	41
(E) Accretion/Depletion in Stocks	-262	-437	118
(I)Total Income (C+D+E)	6203	2119	3668
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	3918	1523	2790
(B) Stores & Spares	16	0	3
(C) Power & Fuel	186	101	200
(D) Manufacturing / Direct / Operating Expenses	777	293	552
(E) Salary, Wages & Benefits / Employee Exp.	143	149	186
(F) Other Expenses	227	202	324
(G) Provisions	0	0	0
(II)Total Expenditure (A to G)	5267	2268	4055
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	936	-149	-387
(4) Depreciation	364	367	363
(5) Dre/Prel Exp Written Off	3	8	5
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	569	-524	-755
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	508	382	447
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	508	382	447
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	61	-906	-1202
(9) Tax Provisions	19	0	3
(10) Net Profit / Loss Before EP (8-9)	42	-906	-1205
(11) Net Extra-Ord. Items	0	0	0
(12) Net Profit / Loss(-) (10-11)	42	-906	-1205
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	42	-906	-1205

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	75.36	29.34	43.36
(ii) Cost of Sales : Sales	99.52	138.92	135.42
(iii) Salary / Wages : Sales	2.22	5.98	5.3
(iv) Net Profit : Net Worth	4.52	-102.26	-263.68
(v) Debt : Equity	1.57	1.57	2.18
(vi) Current Ratio	6.32	8.38	1.33
(vii) Sundry Debtors : Sales (No. of Days)	70.16	30.47	48.37
(viii) Total Inventory : Sales	35.28	128.45	136.68

6.4 GAIL (India) Limited

GAIL (India) Ltd. (GAIL) was incorporated on 16.08.1984 under the Companies Act, 1956 with an objective to undertake transportation of natural gas. GAIL is a schedule-'A' / listed Navratna CPSE in petroleum sector under the administrative control of Ministry of Petroleum and Natural Gas with 57.35% shareholding by the Government of India. Its registered and corporate offices are at New Delhi.

Vision / Mission

GAIL was incorporated with the mission of accelerating and optimizing the effective and economic use of natural gas and its fractions to the benefit of national economy. The vision of the company is "to be the Leading Company in Natural Gas and beyond, with global focus, committed to Customer care, value creation for all stakeholders and Environmental responsibility".

Industrial / Business Operations

GAIL's present business portfolio includes 8,644 km of Natural Gas high pressure trunk pipeline with a capacity of approx. 175 MMSCMD of natural gas across the country, 7 LPG Gas Processing Units to produce 1.4 MMTPA of LPG and other liquid hydrocarbons, North India's only gas based integrated Petrochemical complex at Pata, Uttar Pradesh, with a capacity of producing 4,10,000 TPA of Polymers, 1,900 km of LPG Transmission pipeline networks with a capacity to transport 3.8 MMTPA of LPG (1355 km of which connects the Western and Northern parts of India (Jamnagar-Loni LPG Pipeline) and 623 km of network is in the Southern part of the country (Vizag-Secunderabad LPG Pipeline), 27 Oil and Gas Exploration blocks and 1 Coal Bed Methane Block and 13,000 km of OFC network offering highly dependable bandwidth for telecom service providers

The company has 12 joint ventures and 3 subsidiaries. The subsidiaries of GAIL are GAIL Global (Singapore) Pte Limited (for managing investments abroad), Brahmaputra Cracker & Polymer Limited and GAIL Gas Limited.

GAIL is an equity partner in three retail gas companies in Egypt. GAIL is also an equity partner in a retail gas company involved in city gas and CNG business in China. Further, GAIL and China Gas have formed an equally owned joint venture company for pursuing gas sector opportunities primarily in China.

GAIL is a part of consortium in two offshore E&P blocks (A-1 & A-3) in Myanmar and also holds participating interest in the joint venture company – South East Asia Gas Pipeline Company Limited incorporated for transportation of the gas to be produced from A-1 & A-3 blocks in Myanmar to China.

GAIL has opened a representative office in Cairo, Egypt to pursue business opportunities in Africa and Middle East.

GAIL has participating interest in two offshore blocks (A-1 & A-3) in Myanmar and one onshore block (56) in Oman. Commercial production of gas from Myanmar will start from May, 2013. Apart from this, GAIL is also participating in an onshore pipeline project for transportation of gas from Myanmar to China.

The performance detail of major product/services during last 3 years are as follows:

Main Product/s	Units	2010-11	2009-10	2008-09
Natural Gas Transmission	MMSCMD	117.91	106.73	83.29
LPG Production	000 MT	1068	1100	1088
LPG Transmission	TMTs	3,337	3,161	2,740
Petrochemicals	MT	420358	417147	420108

Strategic Issues

The major focus for the company is to maintain its dominant position in the gas business, especially the transmission segment and continue the relationship with existing customers and also to add more customers. The underlying philosophy of the company is to grow in a manner that is sustainable for the economy, stakeholders, community and environment.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2008-09 to 2010-11 can be seen on the opposite page. The Company registered an increase of ₹ 7551.62 crore in total income during 2010-11 which went up to ₹ 33109.71 crore in 2010-11 from ₹ 25558.09 crore during 2009-10. The net profit of the company correspondingly increased to ₹ 3561.13 crore, an increase of ₹ 421.29 crore over the previous year mainly due to increase in marketing margin from the sale of APM gas, increase in natural gas transmission and growth in polymer sales.

Natural gas continues to constitute the core business of GAIL. During the year 2010-11, Gas Sales was 83.23 MMSCMD compared to 81.43 MMSCMD in the previous financial year. Major supplies of natural gas includes fuel to power plants, feedstock for gas based fertilizer plants. GAIL holds around 50% market share in gas marketing in India. GAIL's share of gas transmission business is 74% in India. GAIL is the only Company in India which owns and operates pipelines for exclusive LPG transmission for third party usage.

GAIL has been participating in 27 Exploration and Production (E&P) blocks and one Coal Bed Methane (CBM) block. Out of the 27 E&P blocks, 25 blocks are in India and 2 blocks are overseas (A-1 and A-3 blocks in Myanmar).

Human Resource Management

The Company employed 3878 regular employees as on 31.3.2011. The retirement age in the Company is 60 years. It is following IDA2007 pattern of remuneration. Details of employment in last 3 years are given below:

(In Nos.)

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	2905	2652	2483
Non-Executives #	973	1051	1061
Total Employees	3878	3703	3544

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

Balance Sheet		(₹ in Lakhs)	
Particulars	2010-11	2009-10	2008-09
Authorised Capital	200000	200000	200000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	72741	72741	72746
Others	54107	54107	54102
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	1798486	1553052	1350115
Total (A) + (B) + (C)	1925334	1679900	1476963
(1.2) Loan Funds			
(A) Secured Loans	231000	144600	110000
(B) Unsecured Loans	0	3438	10013
Total (A) + (B)	231000	148038	120013
(1.3) Deferred Tax Liability	163324	138956	132593
Total (1.1) + (1.2) + (1.3)	2319658	1966894	1729569
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	2214438	2103767	1760398
(B) Less Depreciation	974081	910657	855366
(C) Net Block (A-B)	1240357	1193110	905032
(D) Capital Work In Progress	587917	233049	242633
Total (C) + (D)	1828274	1426159	1147665
(2.2) Investment	264021	213986	173727
(2.3) Current Assets, Loan & Advances			
(A) Inventories	85511	63170	60141
(B) Sundry Debtors	190590	129504	150334
(C) Cash & Bank Balances	213135	417151	345615
(D) Other Current Assets	359	826	5463
(E) Loan & Advances	619255	753935	662101
Total (A)+ (B)+ (C)+ (D)+ (E)	1108850	1364586	1223654
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	475437	544831	417792
(B) Provisions	406050	493006	397685
Total (A+B)	881487	1037837	815477
(2.5) Net Current Assets (2.3-2.4)	227363	326749	408177
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	2319658	1966894	1729569

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	357848	274886	236848
(ii) Capital Employed	1467720	1519859	1313209
(iii) Net Worth	1925334	1679900	1476963
(iv) Cost of Production	2785252	2097997	2036316
(v) Cost of Sales	2772003	2095938	2035816
(vi) Gross Value Added (At Market Price)	764366	665718	602450
(vii) Total Employees (Other Than Casuals) (Nos.)	3878	3703	3544
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	161737	139797	135598

Profit & Loss Account		(₹ in Lakhs)	
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	3290709	2537580	2429224
(B) Excise Duty	44845	37940	51629
(C) Net Sales (A-B)	3245864	2499640	2377595
(D) Other Income/Receipts	51858	54110	79662
(E) Accretion/Depletion in Stocks	13249	2059	500
(I)Total Income (C+D+E)	3310971	2555809	2457757
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	2418469	1762937	1720870
(B) Stores & Spares	23838	19945	19453
(C) Power & Fuel	97285	91039	86951
(D) Manufacturing / Direct / Operating Expenses	39439	44976	23913
(E) Salary, Wages & Benefits / Employee Exp.	75266	62120	57667
(F) Other Expenses	42322	49922	60140
(G) Provisions	11756	2589	2631
(II)Total Expenditure (A to G)	2708375	2033528	1971625
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	602596	522281	486132
(4) Depreciation	65029	56182	55991
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	537567	466099	430141
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	11848	8287	8700
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	11848	8287	8700
(8) Profit Before Tax & EP(PBTEP) (6-7E)	525719	457812	421441
(9) Tax Provisions	167886	143863	140032
(10) Net Profit / Loss Before EP (8-9)	357833	313949	281409
(11) Net Extra-Ord. Items	1720	-35	1039
(12) Net Profit / Loss(-) (10-11)	356113	313984	280370
(13) Dividend Declared	95136	95136	88793
(14) Dividend Tax	15532	15899	15090
(15) Retained Profit (12-13-14)	245445	202949	176487

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	221.15	164.47	181.05
(ii) Cost of Sales : Sales	85.4	83.85	85.63
(iii) Salary / Wages : Sales	2.32	2.49	2.43
(iv) Net Profit : Net Worth	18.5	18.69	18.98
(v) Debt : Equity	0.12	0.09	0.08
(vi) Current Ratio	1.26	1.31	1.5
(vii) Sundry Debtors : Sales (No. of Days)	21.43	18.91	23.08
(viii) Total Inventory : Sales	9.62	9.22	9.23

6.3 GAIL Gas Ltd.

GAIL Gas Ltd. (GGL) incorporated on 27.05.2008 with the objective of focused implementation of City Gas Distribution (CGD) projects in the country. The company started its commercial operation on 15-12-2009.

GGL is currently an un-categorised CPSE in the Petroleum (Refinery & Marketing) sector under the administrative control of Ministry of Petroleum & Natural Gas. GGL is a wholly owned subsidiary of GAIL (India) Ltd. It's registered office is at Delhi and corporate office at NOIDA, U.P.

Industrial / Business Operations

The company is to implement City Gas Distribution (CGD) projects and to set up CNG stations along National Highway under CNG corridor project. It has been authorized for implementation of (CGD) projects in four cities namely Kota, Dewas, Sonapat & Meerut in the 1st round of bidding by Petroleum & Natural Gas Regulatory Board (PNGRB).

GAIL Gas has already commissioned CNG stations in Dewas and Sonapat. Gas supply to industrial units commenced in Dewas, Sonapat and Kota. GAIL Gas has also commenced gas supplies to domestic customers in Dewas and network construction is in progress for other cities. GAIL Gas has also commissioned 2 CNG stations in city of Vadodara and one each at Panvel & Vijaipur.

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

Main Product	Unit	Performance During		
		2010-11	2009-10	2008-09
Sale of Compressed Natural Gas (CNG)	Kg	2775000	3000	N.A.
Sale of Piped Natural Gas (PNG)	MMBTU	398000	59000	N.A.

Strategic Issues

Petroleum and Natural Gas Regulatory Board (PNGRB) has identified 243 cities contiguous to existing and proposed pipelines for CGD in phased manner under "Suo moto Scheme". GGL would take up directly with PNGRB towards the authorization and execution of CGD projects throughout India.

The board of the company has approved a 15 year business plan, which envisaged the number of cities for implementation of CGD projects in phased manner. In the first round of bidding process, the company has been assigned the implementation of CGD projects in four cities, namely, Sonapat, Kota, Dewas and Meerut.

Performance Highlights

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

The Company registered an increase of ₹ 26.58 crore in total income during 2010-11 which went up to ₹ 29.57 crore in 2010-11 from ₹ 2.99 crore during 2009-10. Correspondingly the company has shown a net profit of ₹ 1.11 crore during 2010-11 as against a loss of ₹ 3.91 crore in 2009-10.

Human Resource Management

The company employed 65 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	62	46	23
Non-Executives #	3	16	1
Total Employees	65	62	24

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

GAIL Gas Ltd.

GAIL Bhawan, 16, Bhikaiji Cama Place, New Delhi 110 066

Balance Sheet		(₹ in Lakhs)	
Particulars	2010-11	2009-10	2008-09
Authorised Capital	20000	20000	20000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	11717	3130	5
(B) Share Application Money	1878	2640	795
(C) Reserves & Surplus	0	0	0
Total (A) + (B) + (C)	13595	5770	800
(1.2) Loan Funds			
(A) Secured Loans	8941	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	8941	0	0
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	22536	5770	800
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	5736	682	28
(B) Less Depreciation	100	19	1
(C) Net Block (A-B)	5636	663	27
(D) Capital Work In Progress	16915	5060	1152
Total (C) + (D)	22551	5723	1179
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	472	0	0
(B) Sundry Debtors	278	61	0
(C) Cash & Bank Balances	1695	70	11
(D) Other Current Assets	34	25	52
(E) Loan & Advances	1103	572	0
Total (A)+ (B)+ (C)+ (D)+ (E)	3582	728	63
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	4211	1088	442
(B) Provisions	0	0	0
Total (A+B)	4211	1088	442
(2.5) Net Current Assets (2.3-2.4)	-629	-360	-379
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	334	15	0
(2.8) Profit & Loss Account(Dr)	280	392	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	22536	5770	800

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	22536	5770	800
(ii) Capital Employed	5007	303	-352
(iii) Net Worth	13315	5378	800
(iv) Cost of Production	3164	1281	0
(v) Cost of Sales	3164	1281	0
(vi) Gross Value Added (At Market Price)	617	36	0
(vii) Total Employees (Other Than Casuals) (Nos.)	65	62	24
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	142692	79167	0

Profit & Loss Account		(₹ in Lakhs)	
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	2987	279	0
(B) Excise Duty	94	0	0
(C) Net Sales (A-B)	2893	279	0
(D) Other Income/Receipts	64	20	0
(E) Accretion/Depletion in Stocks	0	0	0
(I)Total Income (C+D+E)	2957	299	0
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	2312	227	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	58	16	0
(D) Manufacturing / Direct / Operating Expenses	147	31	0
(E) Salary, Wages & Benefits / Employee Exp.	1113	589	0
(F) Other Expenses	949	409	0
(G) Provisions	-1507	0	0
(II)Total Expenditure (A to G)	3072	1272	0
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	-115	-973	0
(4) Depreciation	82	9	0
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	-197	-982	0
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	318	0	0
(D) Less Interest Capitalised	308	0	0
(E) Charged to P & L Account (A+B+C-D)	10	0	0
(8) Profit Before Tax & EP(PBTEP) (6-7E)	-207	-982	0
(9) Tax Provisions	-318	15	0
(10) Net Profit / Loss Before EP (8-9)	111	-997	0
(11) Net Extra-Ord. Items	0	-606	0
(12) Net Profit / Loss(-) (10-11)	111	-391	0
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	111	-391	0

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	57.78	92.08	0
(ii) Cost of Sales : Sales	109.37	459.14	0
(iii) Salary / Wages : Sales	38.47	211.11	0
(iv) Net Profit : Net Worth	0.83	-7.27	0
(v) Debt : Equity	0.66	0	0
(vi) Current Ratio	0.85	0.67	0.14
(vii) Sundry Debtors : Sales (No. of Days)	35.07	79.8	0
(viii) Total Inventory : Sales	59.55	0	0

11.3 Garden Reach Shipbuilders & Engineers Ltd.

Garden Reach Shipbuilders & Engineers Ltd. (GRSE) was incorporated in 1960 with the objective to construct warships and auxiliary vessels for the Navy and Coast Guard. The company was set up in 1884 as River Steam Navigation Co. and was subsequently converted into a limited liability company in the year 1934 under the name of Garden Reach Workshop Ltd. The company was taken over by the Government of India in on 12.04.1960 due to its strategic potential and to achieve self-sufficiency in the defence requirements. The company was renamed as Garden Reach Shipbuilders & Engineers Ltd. in the year 1977 due to its diversified product range as a result of rapid diversification, through taking over of a number of sick engineering units.

GRSE is a Schedule-'B'- Miniratna, taken over CPSE, in Transportation Equipment sector under the administrative control of M/o Defence, D/o Defence Production with 100% shareholding by the Government of India. Its Registered and Corporate offices are at Kolkata, West Bengal.

Vision / Mission

To become a leading International shipbuilder, ship repairer and manufacturer of ship borne machinery and systems and deliver these products and services in a time bound and cost efficient manner to the fullest satisfaction of the customers.

Industrial / Business Operations

GRSE is manufacturing a wide range of high tech ships from modern warships to Hovercraft viz. Frigates, Corvettes, LST(L), Fleet replacement Tankers etc. and is now also engaged in manufacturing of Bailey Bridges and Deck Machinery along with value engineering items like Diesel Engine through its 8 operating units at Kolkata and Ranchi. The product / service range of the company comprises of three segments namely shipbuilding, Engineering and Marine Engine. The physical performance of company during last 3 years are mentioned below:

Major services	Units	2010-11	2009-10	2008-09
Engineering	MT	3148	3259	3132
Ship Building	Matric Tons	1935	2381	2662
Engine	Nos.	14	13	11

Strategic Issues

As a Business Strategy over the years, GRSE concentrated its efforts on low volume and high value shipbuilding orders. Warships being weapon intensive, have a high value, and hence the Indian Navy & Coast Guard is the market segment to concentrate upon.

With opening up the Indian Economy and Public Private Partnership in Defence Sector, for GRSE to remain self sustaining in the future years, has to look beyond its present defence shipbuilding orders. Efforts are in progress towards entering into Joint Venture with foreign collaborations towards acquiring capability / capacity to fully design other Naval Vessels beyond GRSE's present range of ships.

A few MOUs have also been signed with private shipyards for construction of Auxiliary / Offshore Support vessels. All this would go a long way towards fully exploiting the shipyard's facilities and increasing the volume of business and production range.

Performance highlights

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

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

The Company registered an increase of ₹ 185.84 Cr. in total income during 2010-11 which went up to ₹ 1150.95 Cr. in 2010-11 from ₹ 965.11 Cr. during 2009-10. The net profit of the company increased to ₹ 115.71 Cr., an increase of ₹ 1.30 Cr. over the previous year due to increase in turnover.

Cost reduction efforts are being made to control the cost of production through Technological Advancement (installation of ERP SAP R/3, Additional TRIBON licences) for Ship Design. Further the Modular Concept of ship construction reduces the build period that has a direct bearing on cost of production in mandays.

Human Resource Management

The Company employed 4107 regular employees as on 31.03.2011. The retirement age in the Company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	769	856	731
Non-Executives #	3338	3489	4037
Total Employees	4107	4345	4768

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

Technology Up-gradation, Research and Development

The core strength of the company lies in its own in-house design capability. Recently the company has given an impetus to R&D activity in indigenous shipbuilding by successfully designing Water Jet Fast Attack Crafts and ASW Corvettes for the Indian Navy.

Balance Sheet		(₹ in Lakhs)	
Particulars	2010-11	2009-10	2008-09
Authorised Capital	12500	12500	12500
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	12384	12384	12384
Others	0	0	0
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	55947	47255	38692
Total (A) + (B) + (C)	68331	59639	51076
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	2179
Total (A) + (B)	0	0	2179
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	68331	59639	53255
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	29651	26224	25812
(B) Less Depreciation	12210	11326	10668
(C) Net Block (A-B)	17441	14898	15144
(D) Capital Work In Progress	12144	11220	5200
Total (C) + (D)	29585	26118	20344
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	230695	153155	83858
(B) Sundry Debtors	14300	10556	9702
(C) Cash & Bank Balances	18567	46786	75477
(D) Other Current Assets	562	1158	2075
(E) Loan & Advances	85398	90820	83684
Total (A)+ (B)+ (C)+ (D)+ (E)	349522	302475	254796
(2.4) Less: current Liabilities & Provisions			
(A) Current Liabilities	297093	249698	206365
(B) Provisions	13920	20034	16112
Total (A+B)	311013	269732	222477
(2.5) Net Current Assets (2.3-2.4)	38509	32743	32319
(2.6) Deferred Revenue / Pre. Expenditure	0	0	2
(2.7) Deferred Tax Asset	237	778	590
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	68331	59639	53255

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	12384	12384	14563
(ii) Capital Employed	55950	47641	47463
(iii) Net Worth	68331	59639	51074
(iv) Cost of Production	98756	83532	67707
(v) Cost of Sales	47919	38922	74510
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	4107	4345	4768
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	52764	44893	35915

Profit & Loss Account		(₹ in Lakhs)	
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	55073	42427	74062
(B) Excise Duty	1359	454	459
(C) Net Sales (A-B)	53714	41973	73603
(D) Other Income/Receipts	10544	9928	9360
(E) Accretion/Depletion in Stocks	50837	44610	-6803
(I) Total Income (C+D+E)	115095	96511	76160
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	57177	47633	33618
(B) Stores & Spares	264	290	261
(C) Power & Fuel	788	748	647
(D) Manufacturing / Direct / Operating Expenses	10640	8408	8743
(E) Salary, Wages & Benefits / Employee Exp.	26004	23407	20549
(F) Other Expenses	2686	2282	3064
(G) Provisions	0	0	46
(II) Total Expenditure (A to G)	97559	82768	66928
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	17536	13743	9232
(4) Depreciation	1047	762	755
(5) Dre/Prel Exp Written Off	0	1	6
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	16489	12980	8471
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	150	1	18
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	150	1	18
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	16339	12979	8453
(9) Tax Provisions	4705	1633	3733
(10) Net Profit / Loss Before EP (8-9)	11634	11346	4720
(11) Net Extra-Ord. Items	63	-96	-445
(12) Net Profit / Loss(-) (10-11)	11571	11442	5165
(13) Dividend Declared	2477	2477	2477
(14) Dividend Tax	402	411	421
(15) Retained Profit (12-13-14)	8692	8554	2267

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	96	88.1	155.07
(ii) Cost of Sales : Sales	89.21	92.73	101.23
(iii) Salary / Wages : Sales	48.41	55.77	27.92
(iv) Net Profit : Net Worth	16.93	19.19	10.11
(v) Debt : Equity	0	0	0.04
(vi) Current Ratio	1.12	1.12	1.15
(vii) Sundry Debtors : Sales (No. of Days)	97.17	91.8	48.11
(viii) Total Inventory : Sales	1567.63	1331.85	415.85

11.4 Goa Shipyard Limited

GSL was established on 26 Nov 1957 under the Portuguese Law as 'EstaleriosNavais De Goa', as a small barge repair facility. Later on, it was leased to Mazagaon Dock Ltd. following the liberation of Goa in 1961 till 1967. It was renamed as Goa Shipyard Limited in 1967. GSL graduated over the period from barge building to designing and building high tech sophisticated warships since 1990 onwards.

GSL is a Schedule-'B' Miniratna CPSE in Transport Equipment sector, under the administrative control of Ministry of Defence, Department of Defence Production with 51.09% shareholding by the Government of India. 47.21% equity of GSL is held by the Mazagon Dock Ltd. Its Registered and Corporate offices are at Vasco da Gama, Goa.

Vision / Mission

The Vision of the Company is to be a global leader in building and repairing ships and GRP vessels in the medium sized sector.

The Mission of the Company is to be a global shipbuilder and ship repair organization in the high technology sector and to diversify into other related products".

Industrial/ Business Operations

GSL is engaged in shipbuilding, ship repair and General Engineering Services for defence and commercial sector having shipyard (GSL main Unit) at Vasco da Gama (Goa). GSL has also set up dedicated facilities, GSL Unit II and III for GRP boats construction at Sancoale, Goa. The physical performance of company during the period 2008-09 to 2010-11 is mentioned below:

Main product	Unit	2010-11	2009-10	2008-09
Shipbuilding	SSU	6.41	5.98	5.90

(SSU – Standard Ship Unit)

All ships are built and repaired as per customer's specifications. The product range includes Offshore Patrol Vessels, Missile Crafts, Sail Training Ships, Tugs, Boats, Fishing Vessels, Passenger Vessels, etc.

The diversified products are Glass Reinforced Plastic (GRP) boats, Damage Control Simulator, Survival at Sea Training Facility, etc. Supply of stern gear equipment and spares for ships to other Defence Shipyards. In addition, GSL undertakes supply of stern gear equipment and spares to the defence shipyards in the country and provides installation and service support for commissioning of systems onboard.

GSL is one of the few shipyards internationally who have capacity and capability to carry out basic design of ships. GSL products with in-house R&D are well proven in service and have received accolades from both the owners as well as admirers from India and Overseas.

Strategic Issues

To be competitive in global market and to enhance the shipbuilding capacity, the shipyard has embarked on an ambitious modernisation programme. Goa Shipyard modernization project is being implemented in four phases. The first two phases of the modernization programme comprising state-of-the-art 6000 Ton shiplift with the ship transfer facility and shipbuilding / repair berths were commissioned on 21st May 2011. Work on Phase 3 & 4 which include new shipbuilding facilities, new building berths and dedicated facilities for building Mine Counter Measure Vessel (MCMV) for Indian Navy is scheduled to commence shortly.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2008-09 to 2010-11 can be seen on the opposite page. The Company registered an increase of ₹72.61crore in total income during 2010-11 which went up to ₹1027.39 crore in 2010-11 from ₹954.78crore during 2009-10. The net profit of the company increased to ₹176.13 crore, an increase of ₹45.41crore over the previous year due to increase in turnover and fall in direct expenses & interest.

Human Resource Management

The enterprise employs 1667 employees. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration.

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	491	482	484
Non-Executives #	1176	1219	1206
Total Employees	1667	1701	1690

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

Technology Up-gradation, Research & Development

GSL undertakes its own Research & Development activities for the design and development of its product range and is one of the few shipyards internationally who have capacity and capability to carry out basic design of ships. GSL products with in-house R&D are well proven in service and have received accolades from both the owners as well as admirers from India and Overseas. GSL possesses world class CAD / CAM facilities with Tribon M3 platform having an interface with ERP system and project management software for efficient functioning of all activities, thus making it virtually a paperless office. With GSL's continuous efforts in R&D over the years, the yard has successfully designed and built 35 Knots, 50m Fast Patrol Vessels (FPVs) and 105m Advanced Offshore Patrol Vessels (AOPVs), 90m Offshore Patrol Vessels (OPVs). The vessels are in operation service of Indian Coast Guard.

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	4000	4000	4000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	1487	1487	1487
Others	1423	1423	1423
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	54001	40528	30511
Total (A) + (B) + (C)	56911	43438	33421
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	1175	1220	5768
Total (A) + (B)	1175	1220	5768
(1.3) Deferred Tax Liability	1850	568	349
Total (1.1) + (1.2) + (1.3)	59936	45226	39538
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	41648	11908	10935
(B) Less Depreciation	6708	5945	5496
(C) Net Block (A-B)	34940	5963	5439
(D) Capital Work In Progress	1088	15739	6865
Total (C) + (D)	36028	21702	12304
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	29993	36307	30248
(B) Sundry Debtors	14845	19459	6644
(C) Cash & Bank Balances	32002	50250	64170
(D) Other Current Assets	3384	1882	15648
(E) Loan & Advances	37336	46053	25929
Total (A)+(B)+(C)+(D)+(E)	117560	153951	142639
(2.4) Less: current Liabilities & Provisions			
(A) Current Liabilities	69888	111025	101350
(B) Provisions	23764	19402	14055
Total (A+B)	93652	130427	115405
(2.5) Net Current Assets (2.3-2.4)	23908	23524	27234
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	59936	45226	39538

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	2910	2910	2910
(ii) Capital Employed	58848	29487	32673
(iii) Net Worth	56911	43438	33421
(iv) Cost of Production	76260	75675	46120
(v) Cost of Sales	28671	36316	43004
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	1667	1701	1690
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	53529	54282	41193

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	51446	47289	47685
(B) Excise Duty	3	0	0
(C) Net Sales (A-B)	51443	47289	47685
(D) Other Income/Receipts	3707	8830	7911
(E) Accretion/Depletion in Stocks	47589	39359	3116
(I) Total Income (C+D+E)	102739	95478	58712
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	54317	48190	27499
(B) Stores & Spares	0	23	47
(C) Power & Fuel	201	217	214
(D) Manufacturing / Direct / Operating Expenses	7227	9767	5051
(E) Salary, Wages & Benefits / Employee Exp.	10708	11080	8354
(F) Other Expenses	2396	4729	2763
(G) Provisions	29	91	698
(II) Total Expenditure (A to G)	74878	74097	44626
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	27861	21381	14086
(4) Depreciation	851	470	429
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	27010	20911	13657
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	531	1108	1065
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	531	1108	1065
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	26479	19803	12592
(9) Tax Provisions	8866	6651	4396
(10) Net Profit / Loss Before EP (8-9)	17613	13152	8196
(11) Net Extra-Ord. Items	0	80	0
(12) Net Profit / Loss(-) (10-11)	17613	13072	8196
(13) Dividend Declared	3550	2620	1659
(14) Dividend Tax	590	435	282
(15) Retained Profit (12-13-14)	13473	10017	6255

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	87.42	160.37	145.95
(ii) Cost of Sales : Sales	55.73	76.8	90.18
(iii) Salary / Wages : Sales	20.82	23.43	17.52
(iv) Net Profit : Net Worth	30.95	30.09	24.52
(v) Debt : Equity	0.02	0.03	0.17
(vi) Current Ratio	1.26	1.18	1.24
(vii) Sundry Debtors : Sales (No. of Days)	105.33	150.19	50.86
(viii) Total Inventory : Sales	212.81	280.24	231.53

16.7 Handicrafts and Handlooms Exports Corporation of India Limited

Handicrafts and Handlooms Exports Corporations of India Limited (HHEC) was incorporated in 1962 with the objective of developing trade by catalysing exports of handicrafts and handlooms products, and products of village industries. Since then the product range has spread from handicraft and handloom fabrics to hand-knitted carpets, fashion garments, gold jewellery and bullion import.

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

Vision / Mission

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

The mission of the company is to develop, promote and aggressively market the products of Indian crafts and skills abroad thereby providing a marketing channel for 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, silk and consignment sales of silver of Indian Government Mints. The company has four regional offices at Noida in UP, Chennai in Tamil Nadu, Mumbai in Maharashtra and Kolkata in West Bengal.

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

Main Services	Unit	Performance During		
		2010-11	2009-10	2008-09
Export (Direct and Indirect)	₹ in crore	N.A.	20.01	43.14
Import	₹ in crore	N.A.	1531.05	1549.04
Retail	₹ in crore	N.A.	0.33	1.44

N.A : Not Available

Strategic issue

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

Performance Highlights

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

The Company registered an increase of ₹ 3446.52crore in total income during 2010-11 which went up to ₹ 5025.43 crore in 2010-11 from ₹ 1578.91crore during 2009-10. The net profit of the company correspondingly increased to ₹ 0.93 crore, an increase of ₹ 2.09crore over the previous year loss of ₹ 1.16 crore due to increase in exports and Bullion sales in domestic market. The margins are affected due to increase in competition.

Out of total external revenue of ₹ 5009.34 crores during 2010-11, ₹ 4973.51 crore was contributed by Bullion sales.

Human Resource Management

The company employed 146 regular employees as on 31.3.2011. The retirement age in the company is 60 years at board level and 58 years at below board level. It is following IDA 1997 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	73	75	57
Non-Executives #	73	74	98
Total Employees	146	149	155

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

Handicrafts and Handlooms Exports Corporations of India Limited

JawaharVyaparBhawanAnnexe, 1, Tolstoy Marg New Delhi – 110 001

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	2000	2000	2000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	1382	1382	1382
Others	0	0	0
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	12	14	35
Total (A) + (B) + (C)	1394	1396	1417
(1.2) Loan Funds			
(A) Secured Loans	233435	46045	9292
(B) Unsecured Loans	0	0	0
Total (A) + (B)	233435	46045	9292
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	234829	47441	10709
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	1593	1534	1519
(B) Less Depreciation	629	586	549
(C) Net Block (A-B)	964	948	970
(D) Capital Work In Progress	0	0	0
Total (C) + (D)	964	948	970
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	3535	2398	317
(B) Sundry Debtors	1988	1650	2872
(C) Cash & Bank Balances	243233	47943	28843
(D) Other Current Assets	15385	630	5968
(E) Loan & Advances	939	748	1011
Total (A)+(B)+(C)+(D)+(E)	265080	53369	39011
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	31042	6769	29261
(B) Provisions	177	203	112
Total (A+B)	31219	6972	29373
(2.5) Net Current Assets (2.3-2.4)	233861	46397	9638
(2.6) Deferred Revenue / Pre. Expenditure	0	0	101
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	4	96	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	234829	47441	10709

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	1382	1382	1382
(ii) Capital Employed	234825	47345	10608
(iii) Net Worth	1390	1300	1316
(iv) Cost of Production	502474	157940	157362
(v) Cost of Sales	501338	155858	160731
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	146	149	155
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	36872	36913	31022

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	500663	155106	159314
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	500663	155106	159314
(D) Other Income/Receipts	744	703	1377
(E) Accretion/Depletion in Stocks	1136	2082	-3369
(I) Total Income (C+D+E)	502543	157891	157322
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	492067	154885	153386
(B) Stores & Spares	0	0	0
(C) Power & Fuel	10	9	59
(D) Manufacturing / Direct / Operating Expenses	8762	1603	1776
(E) Salary, Wages & Benefits / Employee Exp.	646	660	577
(F) Other Expenses	932	621	841
(G) Provisions	0	21	16
(II) Total Expenditure (A to G)	502417	157799	156655
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	126	92	667
(4) Depreciation	50	40	61
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	76	52	606
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	7	101	646
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	7	101	646
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	69	-49	-40
(9) Tax Provisions	13	1	4
(10) Net Profit / Loss Before EP (8-9)	56	-50	-44
(11) Net Extra-Ord. Items	-37	66	3
(12) Net Profit / Loss(-) (10-11)	93	-116	-47
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	93	-116	-47

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	213.21	327.61	1501.83
(ii) Cost of Sales : Sales	100.13	100.48	100.89
(iii) Salary / Wages : Sales	0.13	0.43	0.36
(iv) Net Profit : Net Worth	6.69	-8.92	-3.57
(v) Debt : Equity	167.46	32.98	6.56
(vi) Current Ratio	8.49	7.65	1.33
(vii) Sundry Debtors : Sales (No. of Days)	1.45	3.88	6.58
(viii) Total Inventory : Sales	2.58	5.64	0.73

9.1 Heavy Engineering Corporation Ltd.

Heavy Engineering Corporation Ltd. (HEC) was incorporated on 13.12.1958 with an objective to achieve self-reliance and self-sufficiency in the field of designing and manufacturing of equipment and machinery for Iron and Steel Industry and other core sector industries.

HEC is a Schedule-‘A’ / BIFR / BRPSE referred CPSE in Heavy Engineering sector under the administrative control of M/o Heavy Industries and Public Enterprises, D/o Heavy Industry with 100% shareholding by the Government of India. Its Registered and Corporate offices are at Ranchi, Jharkhand.

Vision / Mission

The Vision of the Company is to be a major Heavy Engineering Company in India providing quality products and services to Steel, Mining, Coal, Railways and other Strategic Sectors.

The Mission of the Company is to acquire and maintain leading position as suppliers of quality equipment, spares, systems & services for the Steel, Mining, Coal, Railways and other Strategic Sectors and to make the Revival Plan sustainable and expand business into allied areas and other priority sectors of the economy.

Industrial / Business Operations

HEC is engaged in Manufacturing and supply of steel plant equipment, mining equipment like Coke Oven, Rolling Mills, Sintering Plants, Blast Furnaces, Converters, EOT Cranes, Excavators, Draglines, OB Drills and Crushers, Conventional and CNC Machine Tools, Medium / Heavy Castings / Forgings, Railway Crankshafts from its 3 operating units. Turnkey jobs in Bulk Material Handling, Coal Washeries etc. are being handled by Turnkey Project Division. All the Plants are located at Ranchi, Jharkhand.

The company has entered into collaboration with M/s Hegenscheidt of Germany for manufacture of new generation railway machine tools.

The product / service range of the company include castings, forgings, services and others, mining equipment/spares, EOT cranes, other equipment / spares, machine tools, accessories, jobbing etc. The physical performances of the company for last three years are given below:

Main Products	Unit	Performance During		
		2010-11	2009-10	2008-09
Medium & Heavy Steel Castings	in Tons	4379	4374	3830
5 Cum Rope Shovel	in Tons	1593	3728	2986
EOT Cranes	in Tons	3399	3231	2057
Forging & Forged Rolls	in Tons	2211	2287	2953
Steel Plant Replacement items	in Tons	445	966	1948
Mining Spares	in Tons	283	723	619
Steel Plant Spares	in Tons	748	660	667
Machine Tools & Accessories	in Tons	415	373	333
Crushing & Grinding Machine	in Tons	NA	59	501
24/96 Dragline	In Tons	1650	-	-

Strategic issue

As a strategic measure, Company is putting more thrust on business of turnkey projects and tied up with M/s Schenck Process

for design of Coal Washeries. Company has been successful in securing an order worth ₹ 260 crore.

The company has also developed special forgings for Nuclear Sector and this sector has been identified as a potential business area.

Performance Highlights

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

The Company registered an increase of ₹ 158.19 crore in total income during 2010-11 which went up to ₹ 721.74 crore in 2010-11 from ₹ 563.55 crore during 2009-10. The net profit of the company however reduced to ₹ 38.14 crore, a reduction of ₹ 6.13 crore over the previous year profit of ₹ 44.27 crore due to increase in operating expenses.

Human Resource Management

The company employed 2769 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 and CDA 1996 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	1861	1670	1637
Non-Executives #	908	1200	1231
Total Employees	2769	2870	2868

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

Technology Up-gradation, Research, and Development

Company developed modified Coke Quenching Car for RSP, Rourkela and got it patented. Patent is for 20 years from 21 March 2005 and was granted on 6 Dec 2010. The improved coke quenching car is having a bottom quenching and an outer gate opening arrangement to supply water from side as well as to retain water for a preset period for uniform quenching to ensure that the moisture content in quenched coke less than 4%. Company also modified the Opening closing of Top Cover Assembly of Primary, Secondary Hammer Crusher. Now it will be operated through Hydraulic cylinder and Hydraulic Power Pack with solenoid control valve. This system has been successfully tested in HEC.

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	100000	100000	100000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	60608	60608	45323
Others	0	0	0
(B) Share Application Money	0	0	15285
(C) Reserves & Surplus	12295	12746	21118
Total (A) + (B) + (C)	72903	73354	81726
(1.2) Loan Funds			
(A) Secured Loans	8966	11207	55
(B) Unsecured Loans	0	0	0
Total (A) + (B)	8966	11207	55
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	81869	84561	81781
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	34082	33799	33705
(B) Less Depreciation	28381	27975	27619
(C) Net Block (A-B)	5701	5824	6086
(D) Capital Work In Progress	2537	2495	2152
Total (C) + (D)	8238	8319	8238
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	23455	15931	12306
(B) Sundry Debtors	50267	33497	20460
(C) Cash & Bank Balances	2448	17699	5531
(D) Other Current Assets	0	0	0
(E) Loan & Advances	2914	2123	1511
Total (A)+(B)+(C)+(D)+(E)	79084	69250	39808
(2.4) Less: current Liabilities & Provisions			
(A) Current Liabilities	78552	72204	62535
(B) Provisions	17527	15330	10655
Total (A+B)	96079	87534	73190
(2.5) Net Current Assets (2.3-2.4)	-16995	-18284	-33382
(2.6) Deferred Revenue / Pre. Expenditure	306	392	464
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	90320	94134	106461
Total (2.1+2.2+2.5+2.6+2.7+2.8)	81869	84561	81781

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	60608	60608	60608
(ii) Capital Employed	-11294	-12460	-27296
(iii) Net Worth	-17723	-21172	-25199
(iv) Cost of Production	68412	53345	40875
(v) Cost of Sales	63295	50219	41722
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	2769	2870	2868
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	45522	43339	32215

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	68969	53842	46443
(B) Excise Duty	4031	3197	3848
(C) Net Sales (A-B)	64938	50645	42595
(D) Other Income/Receipts	2119	2584	1085
(E) Accretion/Depletion in Stocks	5117	3126	-847
(I) Total Income (C+D+E)	72174	56355	42833
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	14871	12370	9665
(B) Stores & Spares	21497	9850	6239
(C) Power & Fuel	2799	2538	2524
(D) Manufacturing / Direct / Operating Expenses	11668	10783	1045
(E) Salary, Wages & Benefits / Employee Exp.	15126	14926	11087
(F) Other Expenses	657	1720	6803
(G) Provisions	1339	773	1108
(II) Total Expenditure (A to G)	67957	52960	38471
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	4217	3395	4362
(4) Depreciation	363	338	363
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	3854	3057	3999
(7) Interest			
(A) On Central Government Loans	0	0	1022
(B) On Foreign Loans	0	0	0
(C) Others	92	47	1019
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	92	47	2041
(8) Profit Before Tax & EP(PBTEP) (6-7E)	3762	3010	1958
(9) Tax Provisions	0	0	36
(10) Net Profit / Loss Before EP (8-9)	3762	3010	1922
(11) Net Extra-Ord. Items	-52	-1417	85
(12) Net Profit / Loss(-) (10-11)	3814	4427	1837
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	3814	4427	1837

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	-574.98	-406.46	-156.05
(ii) Cost of Sales : Sales	97.47	99.16	97.95
(iii) Salary / Wages : Sales	23.29	29.47	26.03
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	0.12	0.15	0
(vi) Current Ratio	0.82	0.79	0.54
(vii) Sundry Debtors : Sales (No. of Days)	282.54	241.41	175.32
(viii) Total Inventory : Sales	131.83	114.82	105.45

2010-11 PROVISIONAL

11.5 Hindustan Aeronautics Limited

Hindustan aeronautics Limited was incorporated on 1.10.1964 with the objective to manufacture, assemble, integrate, repair, overhaul of aeroplanes, airships, seaplanes, balloon helicopters, gliders, parachutes and aircraft and aero engine of every description required for civil, commercial or military defence purpose and requirements.

It is a Schedule-‘A’ Navratna CPSE in Transportation Equipment sector under the administrative control of M/o of Defence with 100% shareholding by the Government of India. Its registered and corporate office is at Bangalore, Karnataka.

Vision / Mission

The vision of the company is to become a global player in the aerospace industry.

The mission of the company is to achieve self reliance in design, development, manufacture, up-gradation and maintenance of aerospace equipment, diversifying into related areas and managing the business in a climate of growing professional competence to achieve world class performance standards for global competitiveness and growth in exports.

Industrial / Business Operations

The main activities of HAL includes design and development of Fixed Wing Aircraft, Rotary Wing and their systems / accessories / avionics and manufacturing of Aircraft (Fighter, Trainers & Transport), Helicopters and associated Aero engines, Accessories & Avionics for both military and civil applications. Company is also in the business of production and overhaul of Marine & Industrial Gas turbines engines, manufacturing of integrated assemblies and structures for aerospace Launch Vehicles / satellites and Cryogenic engines.

The Company has 19 manufacturing / production / overhaul units located at Bangalore (Karnataka), Barrackpor (West Bengal), Nasik (Maharashtra), Koraput (Orissa), Kanpur, Korwa & Lucknow (Uttar Pradesh), Hyderabad (Andhra Pradesh). The Company also has 11 joint ventures with an equity participation ranging between 48% to 50%.

The Company has been granted exemption from adherence to the provision of Accounting Standards 17, regarding segment reporting due to its nature of business and sensitive nature of disclosure. The physical performances of the company in terms of Standard Man Hours (SMH) for last three years are given below:

Main Product / Services	Unit	Performance During		
		2010-11	2009-10	2008-09
Production in terms of SMH	Lakh SMH	323.28	310.32	287.22
Capacity utilisation	%	112	106	104

Strategic issue

HAL currently depend on foreign sources for raw materials and critical technologies for its products. There is limited customer base for HAL and lack of flexibility in fixing compensation package to attract and retain talent. It is estimated that 70 per cent of the equipment are imported and only 30 per cent are manufactured in India. The current policy initiatives display the Government's keenness to reverse this ratio and to strengthen the Aerospace and Defence (A&D) industry in the Country. The introduction of the concept of "Offsets" in the Defence Procurement Policy 2006 and reinforced in the subsequent revisions has opened up new vistas with huge business potential to the Public/Private sector companies in the Country.

HAL is presently ranked 38th in the world in the Defence

Aerospace sector as per the 'Top 100' survey of the Defence aerospace manufacturing market for the year 2009, published in 'Flight International'. HAL aims to improve the ranking and break into the top 25 as a first step.

Performance Highlights

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

The Company registered an increase of ₹ 3301.63 crore in total income during 2010-11 which went up to ₹18744.94 crore in 2010-11 from ₹ 15443.31 crore during 2009-10. The net profit of the company correspondingly increased to ₹ 2114.26 crore, an increase of ₹ 146.85 crore over the previous year due to increase in turnover and other income. HAL is a 'Zero-Debt Company'.

The company produced its highest number of new aircraft and helicopters (78) along with engines and accessories. This is double the average production of the last ten years.

Human Resource Management

The company employed 33681 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	9640	9790	10134
Non-Executives #	24041	24200	24688
Total Employees	33681	33990	34822

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

Technology Up-gradation, Research and Development

There are 10 R&D centers co-located with the production units of HAL, which are engaged in development of new products and several upgrade programmes. During the year an expenditure of ₹986.96 crore was incurred on various R&D projects.

Hindustan Aeronautics Limited

15/1, Cubbon Road, Bangalore, Karnataka - 560 001

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	16000	16000	16000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	12050	12050	12050
Others	0	0	0
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	962472	800302	649597
Total (A) + (B) + (C)	974522	812352	661647
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	17	18	198
Total (A) + (B)	17	18	198
(1.3) Deferred Tax Liability	148555	150529	152527
Total (1.1) + (1.2) + (1.3)	1123094	962899	814372
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	603099	591178	565024
(B) Less Depreciation	163355	146803	131053
(C) Net Block (A-B)	439744	444375	433971
(D) Capital Work In Progress	11842	21238	21786
Total (C) + (D)	451586	465613	455757
(2.2) Investment	39751	23065	4403
(2.3) Current Assets, Loan & Advances			
(A) Inventories	1742718	1366003	1043118
(B) Sundry Debtors	231821	185804	184826
(C) Cash & Bank Balances	2009932	1865764	1974456
(D) Other Current Assets	0	0	0
(E) Loan & Advances	570140	507338	585614
Total (A)+ (B)+ (C)+ (D)+ (E)	4554611	3924909	3788014
(2.4) Less: current Liabilities & Provisions			
(A) Current Liabilities	3954914	3488732	3504674
(B) Provisions	157283	158579	127199
Total (A+B)	4112197	3647311	3631873
(2.5) Net Current Assets (2.3-2.4)	442414	277598	156141
(2.6) Deferred Revenue / Pre. Expenditure	189343	196623	198071
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	1123094	962899	814372

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	12050	12050	12248
(ii) Capital Employed	882158	721973	590112
(iii) Net Worth	785179	615729	463576
(iv) Cost of Production	1590542	1275488	1167378
(v) Cost of Sales	1257152	1072109	1023517
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	33681	33990	34822
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	56589	47907	44100

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	1311550	1145670	1037338
(B) Excise Duty	142	88	268
(C) Net Sales (A-B)	1311408	1145582	1037070
(D) Other Income/Receipts	229696	195370	219933
(E) Accretion/Depletion in Stocks	333390	203379	143861
(I) Total Income (C+D+E)	1874494	1544331	1400864
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	1177243	922180	763595
(B) Stores & Spares	8758	7972	6147
(C) Power & Fuel	13019	11408	14226
(D) Manufacturing / Direct / Operating Expenses	18898	14449	16646
(E) Salary, Wages & Benefits / Employee Exp.	228715	195405	184277
(F) Other Expenses	13770	12270	40598
(G) Provisions	48659	42372	47830
(II) Total Expenditure (A to G)	1509062	1206056	1073319
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	365432	338275	327545
(4) Depreciation	16879	16600	14255
(5) Dre/Prel Exp Written Off	64600	52829	79774
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	283953	268846	233516
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	1	3	30
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	1	3	30
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	283952	268843	233486
(9) Tax Provisions	72526	72102	59500
(10) Net Profit / Loss Before EP (8-9)	211426	196741	173986
(11) Net Extra-Ord. Items	0	0	0
(12) Net Profit / Loss(-) (10-11)	211426	196741	173986
(13) Dividend Declared	42312	39348	34798
(14) Dividend Tax	6944	6687	5914
(15) Retained Profit (12-13-14)	162170	150706	133274

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	148.66	158.67	175.74
(ii) Cost of Sales : Sales	95.86	93.59	98.69
(iii) Salary / Wages : Sales	17.44	17.06	17.77
(iv) Net Profit : Net Worth	26.93	31.95	37.53
(v) Debt : Equity	0	0	0
(vi) Current Ratio	1.11	1.08	1.04
(vii) Sundry Debtors : Sales (No. of Days)	64.52	59.2	65.05
(viii) Total Inventory : Sales	485.05	435.23	367.13

8.3 Hindustan Antibiotics Ltd.

Hindustan Antibiotics Ltd. (HAL) was incorporated in 1954 with the objective of manufacturing and marketing of life saving bulk drugs at affordable prices through network of Government Hospitals. The Company has diversified into production of agriculture & veterinary products.

HAL is a Schedule-‘C’ / BIFR / BRPSE referred CPSE in Chemicals & Pharmaceuticals sector under the administrative control of M/o Chemicals and Fertilizers, D/o Pharmaceuticals with 100% shareholding by the Government of India. Its Registered and Corporate offices are at Pune, Maharashtra.

Vision / Mission

The Vision of the Company is to focus on selected range of products after revamping the product mix as per the market requirements and introduce newer products in the market as a part of the short term, medium term and long term planning, taking into consideration the company’s strength and stress ability.

The Mission of the Company is to make life saving drugs available to the common people of the country at affordable prices.

Industrial / Business Operations

HAL is engaged in manufacturing and marketing of life saving drugs through its single operating unit at Pune, Maharashtra. It has one joint venture namely Hindustan Max-G.B. Ltd. with 50% equity participation.

The total number of products manufactured by the company is 51. These are distributed in three segments namely Bulk, Formulation and others. The physical performance of company during the last three years is mentioned below:

Main Products	Unit	Performance During		
		2010-11 (Provisional)	2009-10	2008-09
Benzathine Penicillin	MMU	-	4.17	6.79
Vials	No.in Lakhs	148.27	312.00	297.94
Tablets	No. in Lakhs	1158.71	2267.37	2056.21
Capsules	No. in Lakhs	202.55	941.62	1212.87
I.V. Fluids	No. in Lakhs	84.18	96.48	110.72

Strategic issue

Despite three capital restructuring schemes in 1983, 1988 and 1994, the company became sick in 1997. Government of India approved the 4th Rehabilitation Scheme on the basis of the recommendations of BRPSE on 9.3.2006 with a cash assistance of ₹137.59 crore and non-cash assistance of ₹.267.57 crore. The company started implementation of the Rehabilitation Scheme sanctioned by BIFR vide its order dated 05.06.2007. Most of the funds received by the company have been used for the purpose for which they were sanctioned under the scheme and the company is now in the process of consolidating its operations.

The process for sale of land has been started through the Asset Sale Committee (ASC) constituted by BIFR as per the sanctioned scheme.

Performance Highlights

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

The Company registered a reduction of ₹ 36.05 crore in total income during 2010-11 which went down to ₹ 92.08 crore

in 2010-11 from ₹ 128.13 crore during 2009-10 due to fall in production and turnover. The net loss of the company reduced to ₹ 42.42crore, a decrease of ₹ 7.43 crore over the previous year’s loss of ₹ 49.85 crore due to fall in operating expenses.

The prices of the company’s products are controlled under DPCO.

Human Resource Management

The company employed 1174 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 1997 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	283	286	277
Non-Executives #	891	915	945
Total Employees	1174	1201	1222

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

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	10000	5000	5000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	4441	4441	4441
Others	0	0	0
(B) Share Application Money	2731	2731	2731
(C) Reserves & Surplus	2352	1666	101
Total (A) + (B) + (C)	9524	8838	7273
(1.2) Loan Funds			
(A) Secured Loans	11674	9049	7508
(B) Unsecured Loans	18687	17435	16507
Total (A) + (B)	30361	26484	24015
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	39885	35322	31288
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	21807	21794	20075
(B) Less Depreciation	15725	15175	14541
(C) Net Block (A-B)	6082	6619	5534
(D) Capital Work In Progress	1369	414	1440
Total (C) + (D)	7451	7033	6974
(2.2) Investment	0	1826	1760
(2.3) Current Assets, Loan & Advances			
(A) Inventories	3355	3867	4094
(B) Sundry Debtors	3204	4034	5903
(C) Cash & Bank Balances	5392	4088	4840
(D) Other Current Assets	0	0	0
(E) Loan & Advances	10027	8779	8297
Total (A)+(B)+(C)+(D)+(E)	21978	20768	23134
(2.4) Less: current Liabilities & Provisions			
(A) Current Liabilities	10374	10688	12540
(B) Provisions	1650	1843	1281
Total (A+B)	12024	12531	13821
(2.5) Net Current Assets (2.3-2.4)	9954	8237	9313
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	22480	18226	13241
Total (2.1+2.2+2.5+2.6+2.7+2.8)	39885	35322	31288

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	25859	24607	21474
(ii) Capital Employed	16036	14856	14847
(iii) Net Worth	-12956	-9388	-5968
(iv) Cost of Production	13450	17570	18266
(v) Cost of Sales	14386	17336	17560
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	1174	1201	1222
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	23133	24986	19551

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	9539	11787	14739
(B) Excise Duty	249	362	725
(C) Net Sales (A-B)	9290	11425	14014
(D) Other Income/Receipts	854	1154	1112
(E) Accretion/Depletion in Stocks	-936	234	706
(I) Total Income (C+D+E)	9208	12813	15832
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	5211	6534	9197
(B) Stores & Spares	109	107	98
(C) Power & Fuel	990	1197	992
(D) Manufacturing / Direct / Operating Expenses	104	1083	1066
(E) Salary, Wages & Benefits / Employee Exp.	3259	3601	2867
(F) Other Expenses	1521	2067	1876
(G) Provisions	6	937	35
(II) Total Expenditure (A to G)	11200	15526	16131
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	-1992	-2713	-299
(4) Depreciation	825	634	695
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	-2817	-3347	-994
(7) Interest			
(A) On Central Government Loans	344	317	314
(B) On Foreign Loans	0	0	0
(C) Others	1081	1093	1126
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	1425	1410	1440
(8) Profit Before Tax & EP(PBTEP) (6-7E)	-4242	-4757	-2434
(9) Tax Provisions	0	0	13
(10) Net Profit / Loss Before EP (8-9)	-4242	-4757	-2447
(11) Net Extra-Ord. Items	0	228	-238
(12) Net Profit / Loss(-) (10-11)	-4242	-4985	-2209
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	-4242	-4985	-2209

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	57.93	76.9	94.39
(ii) Cost of Sales : Sales	154.85	151.74	125.3
(iii) Salary / Wages : Sales	35.08	31.52	20.46
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	3.19	3	3.3
(vi) Current Ratio	1.83	1.66	1.67
(vii) Sundry Debtors : Sales (No. of Days)	125.88	128.88	153.75
(viii) Total Inventory : Sales	131.82	123.54	106.63

2010-11 PROVISIONAL

10.10 Hindustan Cables Ltd.

Hindustan Cables Ltd. (HCL) was incorporated on 04.08.1952 with the objective of making the country self reliant in the manufacturing and supply of various types of telecommunication wires and cables.

HCL is a Schedule-‘B’ / BIFR / BRPSE referred CPSE in Medium and Light Engineering Sector under the administrative control of M/o Heavy Industries and Public Enterprises, D/o Heavy Industry with 99.60% shareholding by the Government of India. HCL is a listed company but its shares are not traded. Its Registered and Corporate Officers are at Kolkata, West Bengal.

Industrial / Business Operations

HCL is engaged in manufacturing and supply of telecommunication jelly filled cables, optic fiber cables and telecom turnkey services through its 4 operational units, at Burdwan and Narendrapur in West Bengal, Allahabad in U.P. and Hyderabad in Andhra Pradesh. It also has one R&D centre in Hyderabad.

The product range of the company comprises of two segments namely Telecom Cables and Turnkey Projects. The physical performances of the company for last three years are given below:

Main Products	Unit	Performance During		
		2010-11	2009-10	2008-09
Turnkey activity (sales)	Cr	0.20	0.36	1.23
Jelly filled cables	LCKM	nil	nil	nil

Strategic issue

On the basis of recommendation of BRPSE, the company has invited many CPSEs to form a Joint Venture with HCL. The negotiation in this regards are going on.

In the absence of orders at remunerative price and advance, the operations in all the units of the Company have been totally stopped. Due to introduction of various wireless services, there has been a drastic reduction in laying of Jelly Filled & Optical Fibre Cables in external plant network of BSNL/MTNL. Thus, the chances of getting purchase orders from BSNL / MTNL at remunerative price along with advance is very remote. Various project like FRLS cables and instrumentation and control cables, high count optical fibre cables, power cables using XLPE technology, HDPE tarpauline and HDPE pipe may be considered for product diversification if external fund support is provided to the Company.

Performance Highlights

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

The Company registered an increase of ₹ 0.23 crore in total income during 2010-11 which went up to ₹ 2.44 crore in 2010-11 from ₹ 2.21 crore during 2009-10. The net loss of the company increased to ₹ 607.39 crore, an increase of ₹ 148.07 crore over the previous year's loss of ₹ 459.32 crore.

The increase in losses is attributed to increase in finance charges. The reasons for falling performance are attributed to absence of orders from BSNL, disproportionate employee cost and non-availability of working capital. As such, production in all the units has come to a halt. During the year, the Company received a non-plan assistance of ₹ 72.29 crores for payment of wages and salaries. The Company has availed of a cumulative Government Guarantee of ₹ 112 crore as on 31.3.2011.

Human Resource Management

The company employed 2141 regular employees as on 31.3.2011. The retirement age in the company is 58 years. It is following IDA 1997 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	296	327	380
Non-Executives #	1845	2062	2529
Total Employees	2141	2389	2909

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

Hindustan Cables Ltd.

9 Elgin Road, Kolkata, West Bengal - 700 020

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	45000	45000	45000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	41769	41769	41769
Others	167	167	167
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	5674	5674	5674
Total (A) + (B) + (C)	47610	47610	47610
(1.2) Loan Funds			
(A) Secured Loans	171943	150081	132013
(B) Unsecured Loans	151225	127404	113136
Total (A) + (B)	323168	277485	245149
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	370778	325095	292759
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	52545	52545	52541
(B) Less Depreciation	45903	44705	43478
(C) Net Block (A-B)	6642	7840	9063
(D) Capital Work In Progress	4295	5301	5301
Total (C) + (D)	10937	13141	14364
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	2761	2764	2805
(B) Sundry Debtors	10768	14039	16927
(C) Cash & Bank Balances	1617	3289	5620
(D) Other Current Assets	0	0	0
(E) Loan & Advances	2556	2580	2837
Total (A)+(B)+(C)+(D)+(E)	17702	22672	28189
(2.4) Less: current Liabilities & Provisions			
(A) Current Liabilities	76620	72128	68675
(B) Provisions	6779	3389	0
Total (A+B)	83399	75517	68675
(2.5) Net Current Assets (2.3-2.4)	-65697	-52845	-40486
(2.6) Deferred Revenue / Pre. Expenditure	0	0	14
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	425538	364799	318867
Total (2.1+2.2+2.5+2.6+2.7+2.8)	370778	325095	292759

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	259169	226694	204602
(ii) Capital Employed	-59055	-45005	-31423
(iii) Net Worth	-377928	-317189	-271271
(iv) Cost of Production	60709	50826	44436
(v) Cost of Sales	60704	50862	44824
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	2141	2389	2909
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	48961	31858	24493

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	20	36	123
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	20	36	123
(D) Other Income/Receipts	219	221	228
(E) Accretion/Depletion in Stocks	5	-36	-388
(I) Total Income (C+D+E)	244	221	-37
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	0	10
(B) Stores & Spares	1	1	60
(C) Power & Fuel	288	377	363
(D) Manufacturing / Direct / Operating Expenses	101	103	103
(E) Salary, Wages & Benefits / Employee Exp.	12579	9133	8550
(F) Other Expenses	412	373	965
(G) Provisions	4083	2919	0
(II) Total Expenditure (A to G)	17464	12906	10051
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	-17220	-12685	-10088
(4) Depreciation	1199	1210	1250
(5) Dre/Prel Exp Written Off	0	14	21
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	-18419	-13909	-11359
(7) Interest			
(A) On Central Government Loans	16592	14350	14069
(B) On Foreign Loans	0	0	0
(C) Others	25454	22346	19045
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	42046	36696	33114
(8) Profit Before Tax & EP(PBTEP) (6-7E)	-60465	-50605	-44473
(9) Tax Provisions	0	0	2
(10) Net Profit / Loss Before EP (8-9)	-60465	-50605	-44475
(11) Net Extra-Ord. Items	274	-4673	62
(12) Net Profit / Loss(-) (10-11)	-60739	-45932	-44537
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	-60739	-45932	-44537

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	-0.03	-0.08	-0.39
(ii) Cost of Sales : Sales	303520	141283.33	36442.28
(iii) Salary / Wages : Sales	62895	25369.44	6951.22
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	6.79	5.83	5.15
(vi) Current Ratio	0.21	0.3	0.41
(vii) Sundry Debtors : Sales (No. of Days)	196516	142339.86	50230.53
(viii) Total Inventory : Sales	50388.25	28023.89	8323.78

4.4 Hindustan Copper Ltd.

Hindustan Copper Ltd. (HCL) was incorporated on 9.11.1967 with the objective of taking over the assets and liabilities of Copper Projects at Khetri, Dariba, Rakha and Agnifundala from National Mineral Development Corp. Ltd. (NMDC). Indian Copper Complex Ltd. at Ghatsila, Jharkhand was acquired by HCL in March, 1972.

HCL is a schedule-'A' listed BRPSE registered Miniratna CPSE in other Minerals & Metals Sector under the administrative control of M/o Mines with 99.59% shareholding by the Government of India. Its Registered and Corporate offices are at Kolkata, West Bengal.

Vision/Mission

The Vision / Mission of the Company is to optimize utilisation of natural resources for national benefit and to be an efficient and viable economic entity.

Industrial / Business Operations

The major activities of the company are exploration, mining, beneficiation, smelting, refining and production of cathodes and CCR as saleable products. Apart from this it also recovers various by-products associated with copper ore. The entire marketing operation of all its products is carried out by the company directly.

HCL has 4 operating units namely Indian Copper Complex (ICC) at Ghatsila district Singhbhum(E) in Jharkhand, Khetri Copper Complex (KCC) at Khetrinagar, district Jhunjhunu in Rajasthan, Maanjkhanda Copper Project (MCP) at Malanjkhand district Balaghat in Madhya Pradesh and Taloja Copper Project (TCP) at Taloja district Raigad in Maharashtra. The company has Branch offices at Delhi, Mumbai, Bangalore and Indore. The physical performance of Company for last three years is given below:

Main Product	Unit	Performance During (capacity utilization %)		
		2010-11	2009-10	2008-09
Wire Rod	Tonnes	20846 (50.53)	29711 (36.87)	33410 (63.23)
Contribution to Sales / Turnover	%	11.41	2.65	6.76
Cathodes	Tonnes	24001 (34.74)	17516 (49.52)	30036 (55.68)
Contribution to Sales / Turnover	%	75.13	69.79	79.14

Strategic Issues

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

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

Performance Highlights

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

The Company registered a reduction of ₹ 100.54 crore in

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

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

Human Resource Management

The company employed 5100 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

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

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

Technology Up-gradation, Research & Development

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

Hindustan Copper Ltd.

Tamra Bhavan I, Ashutosh Chowdhury Avenue, Kolkata 700019

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

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

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

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

7.4 Hindustan Fertilizer Corporation Ltd.

Hindustan Fertilizer Corporation Ltd. (HFC) was incorporated on 14.03.1978 after the re-organisation of Fertilizer Corporation of India Ltd. (FCI) / NFL group of companies with an objective to manufacture and market quality chemical fertilizers and by product.

HFC is a schedule-'B' / sick BIFR / BRPSE referred CPSE in fertilizer sector under the administrative control of M/o Chemicals and Fertilizers, D/o Fertilizers with 100% shareholding by the Government of India. Its registered office is at New Delhi and Corporate office at NOIDA, U.P.

Vision / Mission

The Vision of the Company is to ensure steady growth in the business of the company to meet the future challenges.

The Mission of the Company is to manufacture and market quality chemicals fertilizers and by-products by optimum utilization of available resources of the company.

Industrial / Business Operations

HFC has three units at Durgapur and Haldia (East Midnapore) in West Bengal and Barauni (Begusarai) in Bihar. The company also has one Fertilizer Promotion & Agriculture Research Division. The Namrup units de-merged into a new company under the name of "Brahmaputra Valley Fertilizer Corporation Ltd. (BVFCL)" w.e.f. 1.2.2002,

As the operations of all these three units became techno-economically nonviable, the Government decided to close the company in 2002. However, the Government reconsidered the matter and decided on 24.4.2007, in principle, to revive HFCL and directed the concerned Ministry to examine the feasibility of revival subject to confirmed availability of gas; and the need for a hard look at the prospects of revival in view of the factors that had led to the closure of the entities.

In view of the decision for closure of the Corporation, there were no production and marketing activities during the last eight years.

Strategic issue

The company was referred to BIFR in the year 1992 and since then it is under BIFR. Further, the company submitted a detailed plan for revival to BRPSE also, which after examining, recommended the same. Based on the recommendations of the BRPSE, the Government approved 'in principle' the revival of the company. Government of India further constituted an Empowered Committee of Secretaries (ECOS) in October 2008 to examine various revival options. ECOS had given its final recommendations in 2011 and the same was approved by CCEA subsequently. The matter is currently under consideration of BIFR.

Performance Highlights

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

The Company registered an increase of ₹ 0.59 crore in total income during 2010-11 which went up to ₹ 7.76 crore in 2010-11 from ₹ 7.17 crore during 2009-10. The net loss of the company reduced to ₹ 382.28 crore, a reduction of ₹ 0.19 crore over the previous year's book loss of ₹ 382.47 core. The losses are mainly due to book entry of interest payment of ₹ 377.11 crore on central Government loans.

Human Resource Management

The company has 23 regular employees as on 31.3.2011. The retirement age in the Company is 60 years at board level and 58 years below board level. It is following IDA 1987 pattern of remuneration. Details of employment in last 3 years are given below:

(in Nos.)

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	17	18	25
Non-Executives #	6	9	6
Total Employees	23	27	31

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

Hindustan Fertilizer Corporation Ltd.

SCOPE Complex, Core-3, 7, Institutional Area, Lodhi Road, New Delhi – 110 003

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	120000	120000	120000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	68654	68654	68654
Others	0	0	0
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	1	1	1
Total (A) + (B) + (C)	68655	68655	68655
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	773198	734938	696671
Total (A) + (B)	773198	734938	696671
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	841853	803593	765326
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	33802	33812	33822
(B) Less Depreciation	31688	31679	31669
(C) Net Block (A-B)	2114	2133	2153
(D) Capital Work In Progress	943	943	943
Total (C) + (D)	3057	3076	3096
(2.2) Investment	0	0	1
(2.3) Current Assets, Loan & Advances			
(A) Inventories	213	214	215
(B) Sundry Debtors	201	378	368
(C) Cash & Bank Balances	3391	3353	3326
(D) Other Current Assets	215	214	174
(E) Loan & Advances	10254	10140	10061
Total (A)+(B)+(C)+(D)+(E)	14274	14299	14144
(2.4) Less: current Liabilities & Provisions			
(A) Current Liabilities	23005	23081	22966
(B) Provisions	20	20	20
Total (A+B)	23025	23101	22986
(2.5) Net Current Assets (2.3-2.4)	-8751	-8802	-8842
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	847547	809319	771071
Total (2.1+2.2+2.5+2.6+2.7+2.8)	841853	803593	765326

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	841852	803592	765325
(ii) Capital Employed	-6637	-6669	-6689
(iii) Net Worth	-778892	-740664	-702416
(iv) Cost of Production	38942	38961	52456
(v) Cost of Sales	38942	38961	52456
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	23	27	31
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	44928	39198	40323

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	0	0	0
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	0	0	0
(D) Other Income/Receipts	776	717	856
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	776	717	856
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	1	7	0
(B) Stores & Spares	0	0	5
(C) Power & Fuel	133	198	123
(D) Manufacturing / Direct / Operating Expenses	0	22	0
(E) Salary, Wages & Benefits / Employee Exp.	124	127	150
(F) Other Expenses	391	312	359
(G) Provisions	14	17	13307
(II) Total Expenditure (A to G)	663	683	13944
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	113	34	-13088
(4) Depreciation	19	19	252
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	94	15	-13340
(7) Interest			
(A) On Central Government Loans	37711	37711	37711
(B) On Foreign Loans	0	0	0
(C) Others	549	548	549
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	38260	38259	38260
(8) Profit Before Tax & EP(PBTEP) (6-7E)	-38166	-38244	-51600
(9) Tax Provisions	0	0	1
(10) Net Profit / Loss Before EP (8-9)	-38166	-38244	-51601
(11) Net Extra-Ord. Items	62	3	-535717
(12) Net Profit / Loss(-) (10-11)	-38228	-38247	484116
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	-38228	-38247	484116

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	0	0	0
(ii) Cost of Sales : Sales	0	0	0
(iii) Salary / Wages : Sales	0	0	0
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	11.26	10.7	10.15
(vi) Current Ratio	0.62	0.62	0.62
(vii) Sundry Debtors : Sales (No. of Days)	0	0	0
(viii) Total Inventory : Sales	0	0	0

8.4 Hindustan Fluorocarbons Ltd.

Hindustan Fluorocarbons Ltd. (HFCL) was incorporated on 14.07.1983 (commencement of business in 1987) with the objective to manufacture various grades of Poly Tetra Fluor Ethylene (PTFE) as import substitute and to save foreign exchange.

HFCL is a Schedule-'D' listed BIFR / BRPSE referred CPSE in Chemicals & Pharmaceuticals sector under the administrative control of M/o Chemicals and Fertilizers, D/o Chemicals and Petrochemicals. HFCL's Registered and Corporate offices are at Hyderabad, Andhra Pradesh.

The company is a subsidiary of Hindustan Organic Chemicals Ltd.(HOCL), which holds 56.6% equity of HFCL. The other joint venture partner is the Government of Andhra Pradesh through Andhra Pradesh Industrial Development Corp. (APIDC).

Industrial / Business Operations

HFCL is engaged in production and marketing of Poly Tetra Fluoro Ethylene (PTFE) and CFM-22 through its single operating unit at Medak, Andhra Pradesh. The physical performances of the company for last three years are given below:

Main Products	Unit	Performance During		
		2010-11	2009-10	2008-09
PTFE	MT	125	86	22
Capital utilization	%	25	18	4
CFM-22	MT	1265	940	-

Strategic issue

PTFE industry is dominated by large integrated players consisting of both Indian and multi nationals. Compared to global scenario, the capacity is very small and operating with old technology. Hence, the traditional product mix is not competitive. In view of this it is difficult to make any sustainable business only on PTFE. To overcome this, company is focusing on the niche area of Fluoro Speciality Chemicals. Continuous efforts are being made for development of these chemicals. Accordingly, one such product namely TFE-ETHER is already commercialized. Efforts are also being undertaken to increase the capacity of the existing monomer plant by de-bottlenecking and improving the conversion factors. This would help to increase the revenue from CDM for the year 2011-12.

CDM Project got registered on 14.11.2008 by the United Nations Framework Convention on Climate Change (UNFCCC) Executive Board and it was commissioned in January, 2010 and thermal oxidation of 42.5 Metric Tones of CFM-23 was done. UNFCCC had advised HFL to revise the monitoring plan. Accordingly, revised monitoring plan was submitted to validation agency i.e, SGS, Germany. The CERs were awarded by UNFCCC on 11.03.2011. The company has sold all CERs to the highest bidder M/s Mercuria Energy Trading, S.A., Switzerland through Global Tendering process on 26.04.2011. Validation of second lot is in progress and it is expected that issuance for this lot will happen in FY.2011-2012.

The company is registered with BIFR. BRPSE recommended for revival as a PSE on 13.6.2008 and the fresh funds required for revival of the company were to be arranged by HOCL from its own resources and / or through banks / financial institutions. HOCL has submitted a rehabilitation plan for HFL to BIFR. The company's shares are listed at stock exchanges of Hyderabad (HSE) and Mumbai (BSE).

Performance Highlights

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

The Company registered an increase of ₹ 11.14 crore in total income during 2010-11 which went up to ₹ 37.74 crore in 2010-11 from ₹ 26.60 crore during 2009-10 due to increase in production. Company has achieved 100% capacity utilization of CFM-22 plant. This will improve the revenue from CDM.

The net profit of the company however reduced to ₹ 2.23 crore, a reduction of ₹ 0.83 crore over the previous year's profit of ₹ 3.06 crore due to increase in operating expenses.

Human Resource Management

The company employed 154 regular employees as on 31.3.2011. The retirement age in the company is 58 years. It is following IDA 1997 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	75	75	46
Non-Executives #	79	81	113
Total Employees	154	156	159

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

Technology Up-gradation, Research and Development

The Company is continuously conducting the Research and Development to deliver goods through innovative development; it is actively involved in collaborative Research Program with Vikram Sarabhai Space Centre (VSSC).

Hindustan Fluorocarbons Ltd.

1402, Babukhan Estate Bashirbagh, Hyderabad Andhra Pradesh - 500 001

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	2100	2100	2100
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	1961	1961	1961
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	0	0	0
Total (A) + (B) + (C)	1961	1961	1961
(1.2) Loan Funds			
(A) Secured Loans	4760	4803	4489
(B) Unsecured Loans	145	0	0
Total (A) + (B)	4905	4803	4489
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	6866	6764	6450
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	6673	5381	5245
(B) Less Depreciation	5063	4968	4941
(C) Net Block (A-B)	1610	413	304
(D) Capital Work In Progress	0	0	58
Total (C) + (D)	1610	413	362
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	2081	1844	1085
(B) Sundry Debtors	284	196	9
(C) Cash & Bank Balances	6	8	33
(D) Other Current Assets	0	0	0
(E) Loan & Advances	274	249	184
Total (A)+(B)+(C)+(D)+(E)	2645	2297	1311
(2.4) Less: current Liabilities & Provisions			
(A) Current Liabilities	1795	915	665
(B) Provisions	431	227	179
Total (A+B)	2226	1142	844
(2.5) Net Current Assets (2.3-2.4)	419	1155	467
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	4837	5196	5621
Total (2.1+2.2+2.5+2.6+2.7+2.8)	6866	6764	6450

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	6081	5971	5558
(ii) Capital Employed	2029	1568	771
(iii) Net Worth	-2876	-3235	-3660
(iv) Cost of Production	3554	2278	2273
(v) Cost of Sales	3374	1528	1329
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	154	156	159
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	43777	24092	23847

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	3352	1897	1557
(B) Excise Duty	313	146	176
(C) Net Sales (A-B)	3039	1751	1381
(D) Other Income/Receipts	555	159	39
(E) Accretion/Depletion in Stocks	180	750	944
(I) Total Income (C+D+E)	3774	2660	2364
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	1477	908	929
(B) Stores & Spares	65	34	8
(C) Power & Fuel	557	303	297
(D) Manufacturing / Direct / Operating Expenses	69	13	51
(E) Salary, Wages & Benefits / Employee Exp.	809	451	455
(F) Other Expenses	204	281	294
(G) Provisions	0	0	0
(II) Total Expenditure (A to G)	3181	1990	2034
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	593	670	330
(4) Depreciation	94	27	32
(5) Dre/Prel Exp Written Off	0	0	34
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	499	643	264
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	279	261	173
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	279	261	173
(8) Profit Before Tax & EP(PBTEP) (6-7E)	220	382	91
(9) Tax Provisions	0	0	3
(10) Net Profit / Loss Before EP (8-9)	220	382	88
(11) Net Extra-Ord. Items	-3	76	32
(12) Net Profit / Loss(-) (10-11)	223	306	56
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	223	306	56

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	149.78	111.67	179.12
(ii) Cost of Sales : Sales	111.02	87.26	96.23
(iii) Salary / Wages : Sales	26.62	25.76	32.95
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	2.5	2.45	2.29
(vi) Current Ratio	1.19	2.01	1.55
(vii) Sundry Debtors : Sales (No. of Days)	34.11	40.86	2.38
(viii) Total Inventory : Sales	249.94	384.39	286.77

8.5 Hindustan Insecticides Limited

Hindustan Insecticides Limited (HIL) was incorporated in 1954 with the objective to manufacture DDT and its formulations for meeting the demand of National Anti Malaria Programme. The current objective of the Company is to provide quality insecticides and pesticides at reasonable prices for public health and agricultural purposes and earn reasonable return.

HIL is a Schedule-'C' / BIFR referred CPSE in chemical & pharmaceuticals sector under the administrative control of M/o Chemicals and Fertilizers, D/o Chemicals and Petrochemicals with 100% shareholding by the Government of India. Its Registered and Corporate offices are in New Delhi.

Vision / Mission

The Vision of the Company is to be a global player in the field of Crop Protection and Public Health.

The Mission of the Company is to provide quality products through clean and safe technology which would enhance agriculture productivity & promote Public Health.

Industrial / Business Operations

The product / service range comprises of technical products such as Endosulfan, Dicofol, Malathion Butachlor, DDVP etc. and 34 agro formulations at its plants at Udyogamandal (near Cochin, Kerala), Rasayani (Maharashtra) and Bhatinda (Punjab). The company also has a well equipped central R&D complex at UdyogVihar, Gurgaon, Haryana along with an experimental farm.

HIL marketing network is spread all over the country with six Regional Sales offices situated in Delhi, Hyderabad, Kolkata Akola, Coimbatore and Ahmedabad. The Company has a well equipped Central R&D Complex at Udyogvihar, Gurgaon along with experimental farm.

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

Main Product	Unit	Performance During		
		2010-11	2009-10	2008-09
DDT Technical	MT	3192	3610	3295
DDT Formulation	MT	5875	6706	6830
Endosulfan Technical	MT	1729	1506	1263
Malathion Technical	MT	536	468	357
Endosulfan Formulation	KL	1430	872	1138
Malathion Formulation	MT	569	824	327

Strategic issue

The company has initiated steps to retrofit an existing manufacturing facility so that maximum product can be manufactured from the existing plant and thereby improve the capacity utilization. Manufacture of new generation insecticides and certain industrial intermediates are also being pursued. HIL is basically into generic molecules has initiated dialogue with companies like Dupont / Monsanto etc. so as to get access to their newer molecules.

The company has initiated actions to develop its vacant land at Delhi and Udyogmandal under PPP modal / Joint Venture.

HIL aims to target the African markets where Malaria continues to be the giant killer. WHO has already allowed usage of DDT for control of Malaria in 31 countries.

Performance Highlights

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

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

The Company registered an increase of ₹ 26.26 crore in total income during 2010-11 which went up to ₹ 264.04 crore in 2010-11 from ₹ 237.78 crore during 2009-10. The net profit of the company, however, reduced to ₹ 1.58 crore, a reduction of ₹ 1.48 crore over the previous year profit of ₹ 3.06 crore due to fall in production as a result of lower order quantity of DDT by M/o Health. The reduction in tonnage was also due to non procurement of DDT & Malathion 25% WP by various State Governments.

The company succeeded in getting export orders of DDT 75% from Govt. of Mozambique, Govt. of Namibia against global competition. The company is also exporting Malathion Technical, Endosulfan Technical and Formulation to various countries in Europe, Africa and Latin America.

Human Resource Management

The company employed 1371 regular employees as on 31.3.2011. The retirement age in the company is 60 years at the board level and 58 at below board level. It is following IDA 1997 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	3	297	302
Non-Executives #	1368	1165	1216
Total Employees	1371	1462	1518

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

Hindustan Insecticides Limited

Scope Complex, Core-6, 2nd Floor, 7 Lodi Road, New Delhi-110003

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	10000	10000	10000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	9133	9133	9133
Others	0	0	0
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	0	0	0
Total (A) + (B) + (C)	9133	9133	9133
(1.2) Loan Funds			
(A) Secured Loans	922	0	1140
(B) Unsecured Loans	2174	3507	909
Total (A) + (B)	3096	3507	2049
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	12229	12640	11182
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	11978	11408	11250
(B) Less Depreciation	8996	8656	8318
(C) Net Block (A-B)	2982	2752	2932
(D) Capital Work In Progress	432	94	41
Total (C) + (D)	3414	2846	2973
(2.2) Investment	5	0	5
(2.3) Current Assets, Loan & Advances			
(A) Inventories	6184	5826	6459
(B) Sundry Debtors	12977	12520	8156
(C) Cash & Bank Balances	544	730	617
(D) Other Current Assets	0	0	0
(E) Loan & Advances	2669	2725	2650
Total (A)+(B)+(C)+(D)+(E)	22374	21801	17882
(2.4) Less: current Liabilities & Provisions			
(A) Current Liabilities	9238	7948	6348
(B) Provisions	4946	4842	4464
Total (A+B)	14184	12790	10812
(2.5) Net Current Assets (2.3-2.4)	8190	9011	7070
(2.6) Deferred Revenue / Pre. Expenditure	29	34	79
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	591	749	1055
Total (2.1+2.2+2.5+2.6+2.7+2.8)	12229	12640	11182

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	11307	12640	10042
(ii) Capital Employed	11172	11763	10002
(iii) Net Worth	8513	8350	7999
(iv) Cost of Production	26114	23390	21440
(v) Cost of Sales	25961	23540	20447
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	1371	1462	1518
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	58765	43650	38455

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	27504	24888	22035
(B) Excise Duty	2544	1504	1956
(C) Net Sales (A-B)	24960	23384	20079
(D) Other Income/Receipts	1291	544	747
(E) Accretion/Depletion in Stocks	153	-150	993
(I) Total Income (C+D+E)	26404	23778	21819
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	10249	9892	10143
(B) Stores & Spares	25	29	22
(C) Power & Fuel	2100	1888	1614
(D) Manufacturing / Direct / Operating Expenses	1560	2169	1456
(E) Salary, Wages & Benefits / Employee Exp.	9668	7658	7005
(F) Other Expenses	1995	931	680
(G) Provisions	48	187	0
(II) Total Expenditure (A to G)	25645	22754	20920
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	759	1024	899
(4) Depreciation	360	355	343
(5) Dre/Prel Exp Written Off	0	27	48
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	399	642	508
(7) Interest			
(A) On Central Government Loans	243	105	123
(B) On Foreign Loans	0	0	0
(C) Others	109	149	6
(D) Less Interest Capitalised	243	0	0
(E) Charged to P & L Account (A+B+C-D)	109	254	129
(8) Profit Before Tax & EP(PBTEP) (6-7E)	290	388	379
(9) Tax Provisions	175	5	18
(10) Net Profit / Loss Before EP (8-9)	115	383	361
(11) Net Extra-Ord. Items	-43	77	90
(12) Net Profit / Loss(-) (10-11)	158	306	271
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	158	306	271

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	223.42	198.79	200.75
(ii) Cost of Sales : Sales	104.01	100.67	101.83
(iii) Salary / Wages : Sales	38.73	32.75	34.89
(iv) Net Profit : Net Worth	1.86	3.66	3.39
(v) Debt : Equity	0.34	0.38	0.22
(vi) Current Ratio	1.58	1.7	1.65
(vii) Sundry Debtors : Sales (No. of Days)	189.77	195.42	148.26
(viii) Total Inventory : Sales	90.43	90.94	117.41

12.4 Hindustan Newsprint Ltd.

Hindustan Newsprint Ltd. (HNL) was incorporated as a wholly owned subsidiary of Hindustan Paper Corporation Ltd. (HPC) in 1982 with the main objective of taking over the business of Kerala Newsprint Project, a unit of Hindustan Paper Corporation Ltd.

HNL is a Schedule-'B' 'Miniratna' CPSE in consumer goods sector under the administrative control of Ministry of Heavy Industries & Public Enterprises, Department of Heavy Industry. Its Registered and Corporate offices are at Kottayam, Kerala.

Vision / Mission

The vision of the company is to operate large capacity Newsprint / Paper Mills on sound commercial principles and to continuously upgrade and upscale production output and enhance market share. The mission of the company is to be the foremost and largest producer of quality Newsprint

Industrial / Business Operations

HNL is engaged in production of standard Newsprint grades of 45 GSM and 48.8 GSM of quality from its single operating unit. The physical performances of the company for last three years are given below:

Main Product	Unit	Performance During		
		2010-11	2009-10	2008-09
Newsprint	MT	104911	100546	108005
Capacity Utilization	%	105	101	108
Domestic Market Share	%	14	12	12

HNL meets a major portion of its requirement of fibrous raw materials from State Government forest sources. The Company also maintains Captive Plantations in about 3625 ha. of forest land obtained under lease from Government of Kerala.

Strategic issue

Availability of imported newsprint at cheaper rates as a result of total abolition of customs duty continues resulting in lower net realization for domestic newsprint.

Performance Highlights

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

The Company registered an increase of ₹ 68.79 crore in total income during 2010-11 which went up to ₹ 315.35 crore in 2010-11 from ₹ 246.56 crore during 2009-10. The company has shown a net profit of ₹ 5.04 crore as against the previous year's loss of ₹48.03 core due to increase in production and increase in selling price. However, steep increase in cost of production curtailed the profit margin.

Human Resource Management

The company employed 909 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	257	277	301
Non-Executives #	652	701	735
Total Employees	909	978	1036

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

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	10000	10000	10000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	10000	10000	10000
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	9214	9175	13977
Total (A) + (B) + (C)	19214	19175	23977
(1.2) Loan Funds			
(A) Secured Loans	1367	0	3266
(B) Unsecured Loans	0	0	0
Total (A) + (B)	1367	0	3266
(1.3) Deferred Tax Liability	3017	3025	3245
Total (1.1) + (1.2) + (1.3)	23598	22200	30488
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	41960	40632	40353
(B) Less Depreciation	27273	26102	24873
(C) Net Block (A-B)	14687	14530	15480
(D) Capital Work In Progress	792	1861	1713
Total (C) + (D)	15479	16391	17193
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	6909	6106	14415
(B) Sundry Debtors	2868	1698	4298
(C) Cash & Bank Balances	3504	3569	375
(D) Other Current Assets	85	27	22
(E) Loan & Advances	2593	2829	2803
Total (A)+(B)+(C)+(D)+(E)	15959	14229	21913
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	6370	6571	7275
(B) Provisions	1470	1849	1343
Total (A+B)	7840	8420	8618
(2.5) Net Current Assets (2.3-2.4)	8119	5809	13295
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	23598	22200	30488

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	10000	10000	10000
(ii) Capital Employed	22806	20339	28775
(iii) Net Worth	19214	19175	23977
(iv) Cost of Production	31052	29997	32619
(v) Cost of Sales	31035	34238	28336
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	909	978	1036
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	53759	51968	45890

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	30174	28445	29782
(B) Excise Duty	8	7	14
(C) Net Sales (A-B)	30166	28438	29768
(D) Other Income/Receipts	1352	459	694
(E) Accretion/Depletion in Stocks	17	-4241	4283
(I) Total Income (C+D+E)	31535	24656	34745
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	13036	12280	9644
(B) Stores & Spares	851	854	895
(C) Power & Fuel	8528	7431	8165
(D) Manufacturing / Direct / Operating Expenses	1348	816	1857
(E) Salary, Wages & Benefits / Employee Exp.	5864	6099	5705
(F) Other Expenses	176	1222	4470
(G) Provisions	11	0	547
(II) Total Expenditure (A to G)	29814	28702	31283
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	1721	-4046	3462
(4) Depreciation	1176	1229	1202
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	545	-5275	2260
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	62	66	134
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	62	66	134
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	483	-5341	2126
(9) Tax Provisions	38	-497	846
(10) Net Profit / Loss Before EP (8-9)	445	-4844	1280
(11) Net Extra-Ord. Items	-59	-41	16
(12) Net Profit / Loss(-) (10-11)	504	-4803	1264
(13) Dividend Declared	400	0	1000
(14) Dividend Tax	65	0	170
(15) Retained Profit (12-13-14)	39	-4803	94

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	132.27	139.82	103.45
(ii) Cost of Sales : Sales	102.88	120.4	95.19
(iii) Salary / Wages : Sales	19.44	21.45	19.16
(iv) Net Profit : Net Worth	2.62	-25.05	5.27
(v) Debt : Equity	0.07	0	0.14
(vi) Current Ratio	2.04	1.69	2.54
(vii) Sundry Debtors : Sales (No. of Days)	34.7	21.79	52.7
(viii) Total Inventory : Sales	83.6	78.37	176.75

8.6 Hindustan Organic Chemicals Ltd.

Hindustan Organic Chemicals Ltd. (HOCL) was incorporated on 12.12.1960 with the objective of attaining self-reliance in basic organic chemicals needs.

HOCL is a Schedule-'B' BIFR / BRPSE referred listed CPSE in Consumer Goods sector under the administrative control of M/o Chemicals and Fertilizers, D/o Chemicals and Petrochemicals with 80% shareholding by the Government of India. Its Registered office is at Rasayani, Raigad District and Corporate office is at Mumbai, Maharashtra.

Vision / Mission

The Vision of the Company is to produce and market basic chemicals efficiently and economically in an environment friendly manner.

The mission of the Company is to maintain optimum level of efficiency and productivity in the use of resource and secure optimum return on investment.

Industrial / Business Operations

HOCL is involved in production of chemicals & intermediaries and having a product range of 12 products. It is operating through its two units at Rasayani, Raigad District in Maharashtra and at Ambalamugul, Kochi in Kerala. The Company also has one subsidiary i.e. M/s Hindustan Fluorocarbons Limited with a share holding of 60%. The physical performances of the company for last three years are given below:

Main Segments	Unit	Performance During		
		2010-11	2009-10	2008-09
Total Products	MT	234684	221249	245192
Kochi Unit	MT	166886	137730	164464
Rasayani Unit	MT	67798	83520	80756

Strategic issue

The revival of company is under implementation as per revival plan sanctioned in 2006. GoI guarantee for loans of ₹ 100.00 crore are extended uptill August 2012.

The company has plans for cost reduction and turnaround of Rasayani unit by changing the feed stock of Hydrogen from Naphtha to Natural Gas and in place of furnace oil, natural gas would be used. For this company has signed the Gas transmission Agreement with M/s GAIL.

Performance Highlights

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

The Company registered an increase of ₹ 213.91 crore in total income during 2010-11 which went up to ₹ 707.88 crore in 2010-11 from ₹ 493.97 crore during 2009-10 due to increase in turnover. The net profit of the company correspondingly increased to ₹ 25.72 crore, an increase of ₹ 108.80 crore over the previous year loss of ₹ 83.08 crore due to increase in turnover and income.

Human Resource Management

The company employed 1368 regular employees as on 31.3.2011. The retirement age in the company is 60 years at

the Board level and 58 for the employees below Board level. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	781	555	528
Non-Executives #	587	813	840
Total Employees	1368	1368	1368

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

Balance Sheet		(₹ in Lakhs)	
Particulars	2010-11	2009-10	2008-09
Authorised Capital	37000	37000	37000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	27000	30940	30948
Others	6718	2778	2769
(B) Share Application Money	9	9	10
(C) Reserves & Surplus	6577	6478	7725
Total (A) + (B) + (C)	40304	40205	41452
(1.2) Loan Funds			
(A) Secured Loans	3059	7028	6065
(B) Unsecured Loans	19021	18334	17078
Total (A) + (B)	22080	25362	23143
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	62384	65567	64595
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	71501	70579	70278
(B) Less Depreciation	53831	51378	48734
(C) Net Block (A-B)	17670	19201	21544
(D) Capital Work In Progress	3299	3069	3133
Total (C) + (D)	20969	22270	24677
(2.2) Investment	5125	4858	4703
(2.3) Current Assets, Loan & Advances			
(A) Inventories	11017	7626	6696
(B) Sundry Debtors	5141	4724	3887
(C) Cash & Bank Balances	3106	2895	4641
(D) Other Current Assets	548	622	703
(E) Loan & Advances	3422	3527	4424
Total (A)+(B)+(C)+(D)+(E)	23234	19394	20351
(2.4) Less: current Liabilities & Provisions			
(A) Current Liabilities	11439	9653	7694
(B) Provisions	6783	5151	4216
Total (A+B)	18222	14804	11910
(2.5) Net Current Assets (2.3-2.4)	5012	4590	8441
(2.6) Deferred Revenue / Pre. Expenditure	0	0	183
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	31278	33849	26591
Total (2.1+2.2+2.5+2.6+2.7+2.8)	62384	65567	64595

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	44017	34077	51749
(ii) Capital Employed	22682	23791	29985
(iii) Net Worth	9026	6356	14678
(iv) Cost of Production	67616	57829	64914
(v) Cost of Sales	64574	58042	62703
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	1368	1368	1368
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	69816	55056	44530

Profit & Loss Account		(₹ in Lakhs)	
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	73804	52071	62091
(B) Excise Duty	7068	4208	7466
(C) Net Sales (A-B)	66736	47863	54625
(D) Other Income/Receipts	1010	1747	5504
(E) Accretion/Depletion in Stocks	3042	-213	2211
(I) Total Income (C+D+E)	70788	49397	62340
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	37955	30197	38395
(B) Stores & Spares	1258	1293	1499
(C) Power & Fuel	8947	8647	9182
(D) Manufacturing / Direct / Operating Expenses	909	3374	1681
(E) Salary, Wages & Benefits / Employee Exp.	11461	9038	7310
(F) Other Expenses	2179	166	1707
(G) Provisions	244	139	2
(II) Total Expenditure (A to G)	62953	52854	59776
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	7835	-3457	2564
(4) Depreciation	2518	2652	2680
(5) Dre/Prel Exp Written Off	57	0	248
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	5260	-6109	-364
(7) Interest			
(A) On Central Government Loans	1574	614	549
(B) On Foreign Loans	0	0	0
(C) Others	514	1709	1661
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	2088	2323	2210
(8) Profit Before Tax & EP(PBTEP) (6-7E)	3172	-8432	-2574
(9) Tax Provisions	0	0	39
(10) Net Profit / Loss Before EP (8-9)	3172	-8432	-2613
(11) Net Extra-Ord. Items	600	-124	-85
(12) Net Profit / Loss(-) (10-11)	2572	-8308	-2528
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	2572	-8308	-2528

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	294.22	201.18	182.17
(ii) Cost of Sales : Sales	96.76	121.27	114.79
(iii) Salary / Wages : Sales	17.17	18.88	13.38
(iv) Net Profit : Net Worth	28.5	-130.71	-17.22
(v) Debt : Equity	0.55	0.63	0.56
(vi) Current Ratio	1.28	1.31	1.71
(vii) Sundry Debtors : Sales (No. of Days)	28.12	36.02	25.97
(viii) Total Inventory : Sales	60.26	58.16	44.74

12.5 Hindustan Paper Corporation Ltd.

HPC was incorporated on 29.05.1970 with the objective of establishing pulp and paper / newsprint mills in the Country to make paper available for mass communication.

HPC is a schedule 'A' Miniratna CPSE in 'Consumer Goods' sector under the administrative control of M/o Heavy Industry and Public Enterprises, D/o Heavy Industry with 100 % share holding by the Government of India . Its Registered Office is at Delhi and Corporate office is at Kolkata.

Vision / Mission

The Vision of the Company is to continue to be the preferred manufacturer of quality Newsprint in India; to be a dominant player in the mass consumption varieties of Writing and Printing Paper and a significant producer of value added variety of paper.

The Mission of the Company is to install, enhance and operate large capacity Newsprint/Paper Mills on sound commercial principles; to continuously upgrade and upscale production output and enhance market share.

Industrial / Business Operations

HPC is engaged in manufacturing of Writing and Printing Paper and marketing the same throughout the country. It has two units in Assam namely (i) Nagaon Paper Mill (NPM) in District :Morigaon and (ii) Cachar Paper Mill (CPM) in District: Hailakandi each having an installed production capacity of 1,00,000 tonnes per annum (tpa).

It has three subsidiary companies namely (i) Hindustan Newsprint Limited (HNL), with Registered Office at Newsprint Nagar in District Kottayam, Kerala, (ii) Nagaland Pulp and Paper Co. Ltd (NPPC) with registered Office at Tuli in District Mokokchung., Nagaland and (iii) Jagdishpur Paper Mills Ltd (JPML), with the Registered Office at Lucknow, Uttar Pradesh, newly incorporated for implementation of a mega green field paper mill. The product range of the company comprises of Writing and Printing Paper, Caustic and Chlorine. The physical performances of the company for last three years are given below:

Main Product / Services	Unit	Performance During		
		2010-11	2009-10	2008-09
Writing and Printing Paper	MT	154783	166639	175020
Capacity Utilization	%	77.40	83.30	87.50

Strategic issue

The landlocked positioning of Cachar Paper Mill (CPM) in the highly infrastructure-deficient region makes it unviable to procure fibre raw material from alternative sources. The absence of feeder roads connecting the bamboo catchment areas makes it impossible for vehicles to access these areas and extract bamboo from the hilly and rough terrain and more so during the prolonged rainy season spanning from March to September. CPM is still bereft of Broad gauge connectivity and the existing century-old metre gauge rail network in this section is plagued by numerous adversities like limited availability of rakes and locos, frequent blockages in the rail tracks caused by landslides and law and order problems. Due to the limited and poor road connectivity in the North Eastern region, the available rail infrastructure has to cater to the movement of essential commodities like food grains on priority basis and railways are unable to deploy rakes and locos for transportation of raw materials to CPM on a continuous basis. To add to the woes, the State Government has imposed Entry Tax on raw materials and Agriculture Cess on bamboo procured by the mills.

Major issues confronting India's pulp and paper industry are high cost of production caused by inadequate availability and high cost of raw materials, Energy cost, non-availability of good-quality fibre, uneconomical plant size, technological obsolescence and environmental challenges. While issues related to technology, capacity and environment come directly under the purview of companies; raw material shortage is a disadvantage affecting all.

Performance Highlights

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

The Company registered a reduction of ₹ 44.61 crore in income during 2010-11 which went down to ₹623.72 crore in 2010-11 from ₹668.33 crore during 2009-10. The net loss of the company increased to ₹63.34 crore, an increase of ₹ 0.04 crore over the previous year's loss of ₹63.30 core due to suboptimal capacity utilization at CPM due to reduced availability of fibrous raw material.

The inadequate fibre raw material availability for Cachar Paper Mill (CPM), which persisted throughout FY 2010-11, also resulting in a capacity utilization of only 53%. Gregarious flowering in the major bamboo catchment areas has crippled CPM resulting in a sharp fall in paper production during 2010-11. The natural re-generation of flowered muli bamboo is expected to start maturing from 2011-12 which will improve the bamboo availability for CPM thereon.

HPC mills in Assam were set up based on the easy availability of bamboo as the fibre raw material for paper production. Nagaon Paper Mill (NPM) in Morigaon District was based on the bamboo to be sourced from Karbi Anglong Autonomous Council (KAAC) and Cachar Paper Mill (CPM) on Dima Hasao Autonomous Council (DHAC) and accordingly long term agreements were drawn among Govt of Assam , HPC and the respective District Councils. KAAC fulfills around 30% of the bamboo requirement for NPM and the balance requirement is met from other bamboo rich districts in the State. CPM on the other hand is unable to procure substantial quantity of bamboo from DHAC inspite of availability on account of poor road and rail infrastructure connecting these areas.

Human Resource Management

The company employed 2563 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	694	738	765
Non-Executives #	1869	1944	1991
Total Employees	2563	2682	2756

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

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	113668	113668	73668
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	66270	66270	66838
Others	0	0	0
(B) Share Application Money	5460	5460	5460
(C) Reserves & Surplus	6011	12345	18675
Total (A) + (B) + (C)	77741	84075	90973
(1.2) Loan Funds			
(A) Secured Loans	50	93	143
(B) Unsecured Loans	15900	15741	15741
Total (A) + (B)	15950	15834	15884
(1.3) Deferred Tax Liability	0	0	3201
Total (1.1) + (1.2) + (1.3)	93691	99909	110058
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	95071	94872	94198
(B) Less Depreciation	69913	67636	65150
(C) Net Block (A-B)	25158	27236	29048
(D) Capital Work In Progress	5633	5360	7321
Total (C) + (D)	30791	32596	36369
(2.2) Investment	21397	26857	25906
(2.3) Current Assets, Loan & Advances			
(A) Inventories	11771	18611	14421
(B) Sundry Debtors	13013	9860	9651
(C) Cash & Bank Balances	6739	14117	28068
(D) Other Current Assets	93	299	1162
(E) Loan & Advances	27350	20660	19628
Total (A)+ (B)+ (C)+ (D)+ (E)	58966	63547	72930
(2.4) Less: current Liabilities & Provisions			
(A) Current Liabilities	19428	21619	22155
(B) Provisions	995	1597	2992
Total (A+B)	20423	23216	25147
(2.5) Net Current Assets (2.3-2.4)	38543	40331	47783
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	2960	125	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	93691	99909	110058

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	87680	87564	88182
(ii) Capital Employed	63701	67567	76831
(iii) Net Worth	77741	84075	90973
(iv) Cost of Production	71115	75274	70249
(v) Cost of Sales	75802	70131	71089
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	2563	2682	2756
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	51857	55975	42259

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	66179	58796	72107
(B) Excise Duty	1338	1394	2645
(C) Net Sales (A-B)	64841	57402	69462
(D) Other Income/Receipts	2218	4288	7700
(E) Accretion/Depletion in Stocks	-4687	5143	-840
(I) Total Income (C+D+E)	62372	66833	76322
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	16218	24969	13178
(B) Stores & Spares	2098	1992	3759
(C) Power & Fuel	16515	17439	15875
(D) Manufacturing / Direct / Operating Expenses	9305	9234	9497
(E) Salary, Wages & Benefits / Employee Exp.	15949	18015	13976
(F) Other Expenses	8640	781	11518
(G) Provisions	111	325	0
(II) Total Expenditure (A to G)	68836	72755	67803
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	-6464	-5922	8519
(4) Depreciation	2183	2502	2441
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	-8647	-8424	6078
(7) Interest			
(A) On Central Government Loans	0	17	5
(B) On Foreign Loans	0	0	0
(C) Others	96	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	96	17	5
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	-8743	-8441	6073
(9) Tax Provisions	-2835	-3326	1535
(10) Net Profit / Loss Before EP (8-9)	-5908	-5115	4538
(11) Net Extra-Ord. Items	426	1215	0
(12) Net Profit / Loss(-) (10-11)	-6334	-6330	4538
(13) Dividend Declared	0	0	1296
(14) Dividend Tax	0	0	50
(15) Retained Profit (12-13-14)	-6334	-6330	3192

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	101.79	84.96	90.41
(ii) Cost of Sales : Sales	116.9	122.18	102.34
(iii) Salary / Wages : Sales	24.6	31.38	20.12
(iv) Net Profit : Net Worth	-8.15	-7.53	4.99
(v) Debt : Equity	0.21	0.19	0.17
(vi) Current Ratio	2.89	2.74	2.9
(vii) Sundry Debtors : Sales (No. of Days)	73.25	62.7	50.71
(viii) Total Inventory : Sales	66.26	118.34	75.78

6.5 Hindustan Petroleum Corporation Ltd

Hindustan Petroleum Corporation Limited (HPCL) a fortune 500 company, was incorporated on 5.7.1952 under the company Act, 1913 as Standard Vacuum Refinery Co. (Stan Vac) of India Ltd. It was renamed as ESSO Standard Refining Co. of India Ltd. (ESRC) in the year 1962 under Companies Act 1956. The amalgamation of the Lube India and ESSO Standard Refinery Co of India Ltd. Vide Amalgamation order, 1974, changed its name to Hindustan Petroleum Corporation Limited and after nationalization, ESSO undertaking were also vested in it. In the year 1976, Caltex and in the year 1979, Kosangas Co. Ltd. were also merged with HPCL.

It is a Schedule 'A' listed CPSE with Navratna status in Petroleum (Refinery & Marketing) sector under the administrative control of Ministry of Petroleum and Natural Gas. Government of India holds 51.05% of its shareholding.

Vision/Mission

To be a World Class Energy Company known for caring and delighting the customers with high quality products and innovative services across domestic and international markets with aggressive growth and delivering superior financial performance. The mission of the company is to be model of Excellence.

Industrial / Business Operations

HPCL is engaged in crude oil refining and marketing of petroleum products. It has two refineries one each at Mumbai in Maharashtra and Visakhapatnam in Andhra Pradesh with a design capacity of 6.5 MMTPA & 8.3 MMTPA respectively. In addition, the company has a Lube refinery with a capacity of 335000 MTs, 7 Lube Blending Plants, 31 Terminals/TOPs, 70 Inland Relay Depots, 32 ASFs, 44 LPG Bottling Plants and 10,212 Retail outlets. HPCL owns three multi-products cross country pipelines viz., Mumbai-Pune-Solapur pipeline; Visakh-Vijaywada-Secunderabad pipeline and Mundra-Delhi pipeline.

The company has 9 joint ventures and 2 subsidiaries, in the field of Exploration & Production, refining and marketing with a shareholding ranging from 16% to 100%.

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

Main Product	Unit	Performance During		
		2010-11	2009-10	2008-09
Crude Processed	TMT	14754	15762	15806

The Average Capacity Utilization for both the refineries was 99.7 % during 2010-11 as against 113% during 2009-10.

Strategic Issues

HPCL in collaboration with M/s Mittal Energy Investments Pte. Ltd is also setting up a state of the art 9 Million Tonnes capacity Green Field Refinery at Bathinda in Punjab at an estimated cost of ₹ 18,919 Cr. Refinery project activities are in last stages with expected commissioning in current financial year 2011-12.

Performance Highlights

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

The Company registered an increase of ₹ 25747.68 crore in total income during 2010-11 which went up to ₹ 138281.26 crore in 2010-11 from ₹ 112533.58 crore during 2009-10. The net profit of the company increased to ₹ 1539.01 crore, an increase of ₹ 237.64 crore over the previous year. The turnover and profit has increased mainly due to increase in average price realization

of various products. The PAT was achieved after absorbing an under-recovery of ₹ 1,509 crores on sales of sensitive petroleum products during the year. Diesel prices were largely unchanged. Global crude oil prices, which had remained stable within the \$75-85 per barrel range for most part of 2010, started rising in the latter part and reached \$115 per barrel by March 2011.

Human Resource Management

The company employed 11248 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	4939	4780	4611
Non-Executives #	6309	6511	6635
Total Employees	11248	11291	11246

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

Technology Up-gradation, Research & Development

Research and Development is envisaged to provide support to the refineries and marketing arms in terms of development, absorption of new technologies and product development. It will also initiate research in other areas like Biofuels and nanotechnology. To meet this vision, an initial investment of ₹ 210 crores has been outlined for setting up a Green R&D Centre at Bengaluru.

During 2010-11, collaborative projects with various institutions like NIT, IIT, Indian Institute of Petroleum Dehradun and Research & Development Center for Iron and Steel (RDCIS) Ranchi were taken up for understanding the impacts of various chemicals on different formulations as fundamental research. HPCL has signed an MOU under Indo Canadian Scientific & Collaborative R&D projects for development of Bio Jet fuels for Aviation Industry. An agreement between IIT Kanpur, IISc Bengaluru, IIP Dehradun, IOCL, Pratt & Whitney (Infosys) and HPCL has been finalized.

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	35000	35000	35000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	17308	17308	17308
Others	16593	16593	16593
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	1220679	1121896	1039162
Total (A) + (B) + (C)	1254580	1155797	1073063
(1.2) Loan Funds			
(A) Secured Loans	365768	137588	69849
(B) Unsecured Loans	2136351	1992649	2205668
Total (A) + (B)	2502119	2130237	2275517
(1.3) Deferred Tax Liability	319563	180797	160337
Total (1.1) + (1.2) + (1.3)	4076262	3466831	3508917
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	2964839	2498837	2020883
(B) Less Depreciation	1100386	968170	855408
(C) Net Block (A-B)	1864453	1530667	1165475
(D) Capital Work In Progress	379870	388759	500107
Total (C) + (D)	2244323	1919426	1665582
(2.2) Investment	1133502	1138722	1419647
(2.3) Current Assets, Loan & Advances			
(A) Inventories	1662228	1257922	879324
(B) Sundry Debtors	265437	243734	224091
(C) Cash & Bank Balances	8000	24317	60831
(D) Other Current Assets	9851	12374	18115
(E) Loan & Advances	713581	525847	416908
Total (A)+(B)+(C)+(D)+(E)	2659097	2064194	1599269
(2.4) Less: current Liabilities & Provisions			
(A) Current Liabilities	1780184	1444990	1053822
(B) Provisions	180476	210521	121759
Total (A+B)	1960660	1655511	1175581
(2.5) Net Current Assets (2.3-2.4)	698437	408683	423688
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	4076262	3466831	3508917

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	714916	389990	351184
(ii) Capital Employed	2562890	1939350	1589163
(iii) Net Worth	1254580	1155797	1073063
(iv) Cost of Production	13591988	11041239	12310912
(v) Cost of Sales	13248110	10716243	12494590
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	11248	11291	11246
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	149446	119366	84266

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	13266997	10859868	11642783
(B) Excise Duty	889755	725117	705023
(C) Net Sales (A-B)	12377242	10134751	10937760
(D) Other Income/Receipts	1107006	793611	1628052
(E) Accretion/Depletion in Stocks	343878	324996	-183678
(I) Total Income (C+D+E)	13828126	11253358	12382134
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	12575887	10040541	11438983
(B) Stores & Spares	11666	17427	12217
(C) Power & Fuel	61568	47371	1902
(D) Manufacturing / Direct / Operating Expenses	396311	361881	319982
(E) Salary, Wages & Benefits / Employee Exp.	201716	161732	113719
(F) Other Expenses	135937	133052	124453
(G) Provisions	-20192	72420	-6757
(II) Total Expenditure (A to G)	13362893	10834424	12004499
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	465233	418934	377635
(4) Depreciation	140695	116440	98129
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	324538	302494	279506
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	20409	7166	23976
(C) Others	72780	96571	238219
(D) Less Interest Capitalised	4789	13362	53911
(E) Charged to P & L Account (A+B+C-D)	88400	90375	208284
(8) Profit Before Tax & EP(PBTEP) (6-7E)	236138	212119	71222
(9) Tax Provisions	80713	82366	13725
(10) Net Profit / Loss Before EP (8-9)	155425	129753	57497
(11) Net Extra-Ord. Items	1524	-384	-1
(12) Net Profit / Loss(-) (10-11)	153901	130137	57498
(13) Dividend Declared	47408	40635	17778
(14) Dividend Tax	7691	6749	3021
(15) Retained Profit (12-13-14)	98802	82753	36699

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	482.94	522.58	688.27
(ii) Cost of Sales : Sales	107.04	105.74	114.23
(iii) Salary / Wages : Sales	1.63	1.6	1.04
(iv) Net Profit : Net Worth	12.27	11.26	5.36
(v) Debt : Equity	1.99	1.84	2.12
(vi) Current Ratio	1.36	1.25	1.36
(vii) Sundry Debtors : Sales (No. of Days)	7.83	8.78	7.48
(viii) Total Inventory : Sales	49.02	45.3	29.34

12.6 Hindustan Photo Films Manufacturing Co. Ltd.

HPF was incorporated in the year 1960 with the objective to achieve self-reliance in photo sensitized goods to cater to health care, education, defense and entertainment needs of the country. The company commenced its business during 1967.

HPF is a Schedule-'C' / BIFR / BRPSE referred listed CPSE under the administrative control of the M/o Heavy Industries and Public Enterprises, D/o Heavy Industry (DHI) with 90.63% shareholding by the Government of India. Its Registered and Corporate offices are at Ootacamund, Tamilnadu.

Vision / Mission

The Vision of the Company is to have integrated manufacturing facilities of the photosensitized products, greater market share for products, to develop digital technology, improve R&D efforts and improve productivity thereby result in reduced costs and adopting import substitution methods for the purchase of raw materials from abroad.

The Mission of the Company is to meet the country's Medical X-ray needs at competitive price and at the same time ensuring good quality; to restrict multinational players from price domination and high profits. It further seeks to help the country in its defence infrastructure needs by supplying Aerial film and Industrial X-ray and avoiding the Country's dependence on foreign suppliers and risk in time of sanctions etc. ; To provide employment directly and indirectly to the native people of Nilgiris District, the backward District of TamilNadu.

Industrial / Business Operations

HPF is engaged in manufacturing of X-Ray films, Polyester based X-ray (Medical and Industrial) and Graphic Arts Films, Magnetic Auto Tapes, Cine Colour Positive Films and Chemicals for X-Ray films through its 4 operating units (three units at Udahgamandalam and one at Chennai) in Tamil Nadu. The physical performances of the company for last three years are given below:

Main Products	Unit	Performance During		
		2010-11	2009-10	2008-09
Cine Films	M.Sq.m	0	0.004	0.010
X-ray Films	M.Sq.m	1.153	0.810	0.802
Graphics Arts	MRM	0.446	0.135	0.135
Processing Chemicals	Tonnes	48.61	66.51	102.71
Average Capacity Utilization	%	5.78	3.00	2.83

Strategic issue

HPF was registered with BIFR in 1995. It was recommended for winding up by the BIFR in January, 2003. The company has obtained an interim stay from the Madras High Court against winding up order of BIFR/AAIFR.

The company was also referred to BRPSE and the Board has approved the revival proposal on 5.3.2010. The revival proposal envisages waiver of Government loans and interest and fund infusion to the tune of ₹302 crores. Based on the recommendations of BRPSE, a revival proposal is under consideration of Committee of Secretaries (COS).

The shares of HPF though listed on the BSE are neither being traded nor being quoted on the stock exchange.

Performance Highlights

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

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

The Company registered an increase of ₹13.22 crore in total income during 2010-11 which went upto ₹38.55 crore in 2010-11 from ₹25.33 crore during 2009-10. The net loss of the company however increased to ₹ 1156.65 crore, an increase of ₹ 147.44 crore over the previous year's loss of ₹ 1009.21 crore due to increase in operating expenses and high interest burden.

HPF has taken up new initiatives towards improved productivity through conversion of coated jumbos, technological developments, modernization etc.

Human Resource Management

The company employed 751 regular employees as on 31.3.2011. The retirement age in the company is 60 years at Board level and 58 years below board level. It is following IDA 1987 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	325	328	328
Non-Executives #	426	492	484
Total Employees	751	820	812

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

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	21000	21000	21000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	18568	18568	18468
Others	1919	1919	1919
(B) Share Application Money	200	100	100
(C) Reserves & Surplus	2211	2211	2210
Total (A) + (B) + (C)	22898	22798	22697
(1.2) Loan Funds			
(A) Secured Loans	650830	556129	475944
(B) Unsecured Loans	168500	150856	132407
Total (A) + (B)	819330	706985	608351
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	842228	729783	631048
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	71566	71567	71552
(B) Less Depreciation	48444	45278	42065
(C) Net Block (A-B)	23122	26289	29487
(D) Capital Work In Progress	0	0	0
Total (C) + (D)	23122	26289	29487
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	1542	1418	1411
(B) Sundry Debtors	1441	1114	931
(C) Cash & Bank Balances	2331	3302	1766
(D) Other Current Assets	6	11	1
(E) Loan & Advances	1430	1327	1382
Total (A)+(B)+(C)+(D)+(E)	6750	7172	5491
(2.4) Less: current Liabilities & Provisions			
(A) Current Liabilities	8352	8733	8018
(B) Provisions	597	583	629
Total (A+B)	8949	9316	8647
(2.5) Net Current Assets (2.3-2.4)	-2199	-2144	-3156
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	821305	705638	604717
Total (2.1+2.2+2.5+2.6+2.7+2.8)	842228	729783	631048

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	782753	376944	297500
(ii) Capital Employed	20923	24145	26331
(iii) Net Worth	-798407	-682840	-582020
(iv) Cost of Production	120437	102831	90440
(v) Cost of Sales	120163	102906	90649
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	751	820	812
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	20328	13161	13300

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	3718	2625	2618
(B) Excise Duty	360	205	253
(C) Net Sales (A-B)	3358	2420	2365
(D) Other Income/Receipts	223	188	726
(E) Accretion/Depletion in Stocks	274	-75	-209
(I) Total Income (C+D+E)	3855	2533	2882
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	2900	1887	1931
(B) Stores & Spares	40	26	24
(C) Power & Fuel	425	310	369
(D) Manufacturing / Direct / Operating Expenses	269	192	358
(E) Salary, Wages & Benefits / Employee Exp.	1832	1295	1296
(F) Other Expenses	280	410	159
(G) Provisions	0	0	47
(II) Total Expenditure (A to G)	5746	4120	4184
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	-1891	-1587	-1302
(4) Depreciation	3166	3212	3242
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	-5057	-4799	-4544
(7) Interest			
(A) On Central Government Loans	9054	8475	7924
(B) On Foreign Loans	0	0	0
(C) Others	102471	87024	75090
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	111525	95499	83014
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	-116582	-100298	-87558
(9) Tax Provisions	0	0	3
(10) Net Profit / Loss Before EP (8-9)	-116582	-100298	-87561
(11) Net Extra-Ord. Items	-917	623	1465
(12) Net Profit / Loss(-) (10-11)	-115665	-100921	-89026
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	-115665	-100921	-89026

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	16.05	10.02	8.98
(ii) Cost of Sales : Sales	3578.41	4252.31	3832.94
(iii) Salary / Wages : Sales	54.56	53.51	54.8
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	35.78	31.01	26.8
(vi) Current Ratio	0.75	0.77	0.64
(vii) Sundry Debtors : Sales (No. of Days)	156.63	168.02	143.68
(viii) Total Inventory : Sales	167.61	213.87	217.77

2010-11 PROVISIONAL

18.3 Hindustan Prefab Ltd.

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

HPL is a Schedule-‘C’ (w.e.f. 28.06.2011) BRPSE referred CPSE in Contract & Construction Services sector under the administrative control of M/o Urban Development with 100% shareholding by the Government of India. Its Registered and Corporate offices are at New Delhi.

Vision / Mission

The Vision of the Company is to 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 Prefabrication methods and technology whereby ensuring optimum Quality and effortless Construction Techniques within one’s means; to become the customers most preferred choice by attaining excellence in quality and on time completion of value added ventures; to act as execution arm of Govt. of India, Ministry of Housing & Urban Poverty Alleviation for mass housing /development of infrastructure in urban areas; to act in a socially responsible manner whilst upholding environmental responsibility ensuring customer & employee satisfaction by enhancing employee competence and ensuring the interest of other stake holders.

Industrial / Business Operations

HPL is now functioning as a service oriented company offering project management services in the construction of Economically Weaker Section (EWS) / Low Income Group (LIG) housing with infrastructure, Institutional Buildings etc in North Eastern States, border and tribal areas besides 14 other States in the Country. It has undertaken projects under JNNURM, NRHM etc. HPL has signed memorandum of understanding with SAIL on 19th Jan 2011 to carry techno-economic feasibility study on production of prefabricated structure in steel and concrete.

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

Main Services	Unit	Performance During		
		2010-11	2009-10	2008-09
Project Management Services	₹ in crore	203.07	162.43	150.32

It is expected that the Company, while continuing with its existing activities, will also be in a position to re-start prefab manufacturing on its own, without seeking any financial assistance from the government.

Strategic Issues

Government has approved the financial restructuring of Hindustan Prefab Limited as per the recommendations of BRPSE on 16.09.2009. As a result, outstanding Government of India loan and interest thereon as on 31.03.2008

amounting to ₹128 Crore has been converted into equity thereby increasing the authorized capital of HPL from the existing ₹10 Crore to ₹138 Crore. The company has submitted a request to GoI for its up gradation to a Schedule ‘B’ company.

Performance Highlights

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

The Company registered an increase of ₹40.71crore in total income during 2010-11 which went up to ₹208.90 crore in 2010-11 from ₹168.19 crore during 2009-10. The net profit of the company correspondingly increased to ₹4.61 crore, an increase of ₹2.14 crore over the previous year due to increase in turnover.

Human Resource Management

The Company employed 431 regular employees as on 31.03.2011. The retirement age in the Company is 58 years. It is following IDA 2007 and CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	157	155	32
Non-Executives #	274	285	377
Total Employees	431	440	409

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

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	13800	13800	1000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	13477	13477	697
Others	0	0	0
(B) Share Application Money	0	0	12780
(C) Reserves & Surplus	0	0	0
Total (A) + (B) + (C)	13477	13477	13477
(1.2) Loan Funds			
(A) Secured Loans	0	568	583
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	568	583
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	13477	14045	14060
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	790	725	655
(B) Less Depreciation	453	439	428
(C) Net Block (A-B)	337	286	227
(D) Capital Work In Progress	0	0	0
Total (C) + (D)	337	286	227
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	34	50	41
(B) Sundry Debtors	7433	4708	3695
(C) Cash & Bank Balances	9978	7364	3422
(D) Other Current Assets	37	39	58
(E) Loan & Advances	2821	1958	2870
Total (A)+ (B)+ (C)+ (D)+ (E)	20303	14119	10086
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	18752	12626	8904
(B) Provisions	874	658	520
Total (A+B)	19626	13284	9424
(2.5) Net Current Assets (2.3-2.4)	677	835	662
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	12463	12924	13171
Total (2.1+2.2+2.5+2.6+2.7+2.8)	13477	14045	14060

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	13477	13477	13477
(ii) Capital Employed	1014	1121	889
(iii) Net Worth	1014	553	306
(iv) Cost of Production	20302	16440	14792
(v) Cost of Sales	20302	16440	14793
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	431	440	409
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	21790	18068	11410

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	20307	16243	15032
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	20307	16243	15032
(D) Other Income/Receipts	583	576	641
(E) Accretion/Depletion in Stocks	0	0	-1
(I) Total Income (C+D+E)	20890	16819	15672
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	54	26	44
(B) Stores & Spares	0	0	0
(C) Power & Fuel	13	0	10
(D) Manufacturing / Direct / Operating Expenses	18534	14841	13884
(E) Salary, Wages & Benefits / Employee Exp.	1127	954	560
(F) Other Expenses	411	346	156
(G) Provisions	122	217	79
(II) Total Expenditure (A to G)	20261	16384	14733
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	629	435	939
(4) Depreciation	14	11	10
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	615	424	929
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	27	45	49
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	27	45	49
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	588	379	880
(9) Tax Provisions	115	62	56
(10) Net Profit / Loss Before EP (8-9)	473	317	824
(11) Net Extra-Ord. Items	12	70	49
(12) Net Profit / Loss(-) (10-11)	461	247	775
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	461	247	775

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	2002.66	1448.97	1690.89
(ii) Cost of Sales : Sales	99.98	101.21	98.41
(iii) Salary / Wages : Sales	5.55	5.87	3.73
(iv) Net Profit : Net Worth	45.46	44.67	253.27
(v) Debt : Equity	0	0.04	0.04
(vi) Current Ratio	1.03	1.06	1.07
(vii) Sundry Debtors : Sales (No. of Days)	133.6	105.79	89.72
(viii) Total Inventory : Sales	0.61	1.12	1

12.7 Hindustan Salts Limited

Hindustan Salts Limited (HSL) was incorporated in the year 1959 under the Companies Act, 1956 with an objective to take over and manage the departmentally managed salt works at Kharaghoda (Gujarat), Sambhar Lake (Rajasthan) and Mandi (Himachal Pradesh). Subsequently to manage Sambhar Salt source, a separate Company Sambhar Salt Ltd. as a subsidiary of HSL was formed on 30.09.1964.

HSL is a Schedule-'C' BIFR / BRPSE referred CPSE in Consumer Goods sector under the administrative control of M/o Heavy Industries and Public Enterprises, Department of Heavy Industry (DHI) with 100% shareholding by the Government of India. Its registered and corporate offices are at Jaipur, Rajasthan.

Vision / Mission

The Vision of the Company is to be an efficient producer of Salt, Bromine, and Bittern based high value products.

The Mission of the company is to produce / supply good quality of value added products and to accelerate the process of modernization / mechanization of manufacture of salt and distribution system. The company further seeks to optimally mobilize the resources in order to increase the Market Share.

Industrial / Business Operations

HSL is involved in production and distribution of good quality industrial and edible salt and liquid Bromine at a reasonable price through its 2 operating units at Kharaghoda in Gujarat, Mandi in Himachal Pradesh. It also has one subsidiary namely Sambhar Salts Ltd. to manage Sambhar Salt source.

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

Main Products	Unit	Performance During		
		2010-11	2009-10	2008-09
Bromine	MT	152	319	315
Rock Salt	MT	1233	1836	2011

Strategic issue

The company was declared as sick in 2004. Government of India has approved rehabilitation scheme for the company on the basis of the recommendations of BRPSE and BIFR in 2006. Further GOI has agreed to take over the assets and liabilities of Pension Fund Trust as on 1.4.2005 or to provide Grant-in-aid to the company for payment of pension. The matter regarding transfer of Pension Fund Trust is under process with DHI.

As per revival plan, for Solution Mining Project integrated with Caustic Soda Plant at Mandi (H.P.), company has initiated steps for asset valuation and locating a Joint Venture partner for the project.

Efforts have been initiated for increasing the revenue and reducing the expenses. The Company also plans to liaise with Public Distribution Departments of various States for distribution of salt to the poor segment of the Society at an affordable price.

Performance Highlights

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

The Company registered a reduction of ₹6.47 crore in total income during 2010-11 which went down to ₹16.98 crore in 2010-11 from ₹23.45 crore during 2009-10. The company suffered a net loss of ₹0.49 crore during the year as against the previous year's profit of ₹0.03 crore due to fall in production and turnover.

Steep fall in salt prices throughout the country and higher production of salt in unrecognized sector at low cost are the reasons for the decrease in productivity of the Company. Due to higher production cost the company has restricted itself to trading activities.

Human Resource Management

The company employed 107 regular employees as on 31.3.2011. The retirement age in the company is 58 years. It is following IDA 1997 and CDA 1996 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	12	10	12
Non-Executives #	95	97	102
Total Employees	107	107	114

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

Hindustan Salts Limited

B-427, Pradhan Marg, Malviya Nagar, Jaipur, Rajasthan - 302 017

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	2500	2500	2500
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	2256	2256	2256
Others	0	0	0
(B) Share Application Money	300	300	0
(C) Reserves & Surplus	1027	1027	1027
Total (A) + (B) + (C)	3583	3583	3283
(1.2) Loan Funds			
(A) Secured Loans	2416	30	10
(B) Unsecured Loans	0	1764	1270
Total (A) + (B)	2416	1794	1280
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	5999	5377	4563
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	988	987	985
(B) Less Depreciation	568	510	443
(C) Net Block (A-B)	420	477	542
(D) Capital Work In Progress	22	0	0
Total (C) + (D)	442	477	542
(2.2) Investment	2849	1594	1663
(2.3) Current Assets, Loan & Advances			
(A) Inventories	70	51	60
(B) Sundry Debtors	56	266	536
(C) Cash & Bank Balances	1073	1343	642
(D) Other Current Assets	34	3	23
(E) Loan & Advances	764	1302	606
Total (A)+ (B)+ (C)+ (D)+ (E)	1997	2965	1867
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	482	836	600
(B) Provisions	196	177	164
Total (A+B)	678	1013	764
(2.5) Net Current Assets (2.3-2.4)	1319	1952	1103
(2.6) Deferred Revenue / Pre. Expenditure	212	227	125
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	1177	1127	1130
Total (2.1+2.2+2.5+2.6+2.7+2.8)	5999	5377	4563

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	4557	4320	3526
(ii) Capital Employed	1739	2429	1645
(iii) Net Worth	2194	2229	2028
(iv) Cost of Production	1748	2341	3088
(v) Cost of Sales	1729	2350	3098
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	107	107	114
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	22508	31698	14474

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	1322	1993	2769
(B) Excise Duty	19	19	29
(C) Net Sales (A-B)	1303	1974	2740
(D) Other Income/Receipts	376	380	368
(E) Accretion/Depletion in Stocks	19	-9	-10
(I)Total Income (C+D+E)	1698	2345	3098
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	705	1608	2320
(B) Stores & Spares	20	13	0
(C) Power & Fuel	65	94	72
(D) Manufacturing / Direct / Operating Expenses	214	19	286
(E) Salary, Wages & Benefits / Employee Exp.	289	407	198
(F) Other Expenses	201	17	6
(G) Provisions	0	0	0
(II)Total Expenditure (A to G)	1494	2158	2882
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	204	187	216
(4) Depreciation	56	66	77
(5) Dre/Prel Exp Written Off	27	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	121	121	139
(7) Interest			
(A) On Central Government Loans	145	109	104
(B) On Foreign Loans	0	0	0
(C) Others	26	8	25
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	171	117	129
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	-50	4	10
(9) Tax Provisions	0	0	2
(10) Net Profit / Loss Before EP (8-9)	-50	4	8
(11) Net Extra-Ord. Items	-1	1	-56
(12) Net Profit / Loss(-) (10-11)	-49	3	64
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	-49	3	64

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	74.93	81.27	166.57
(ii) Cost of Sales : Sales	132.69	119.05	113.07
(iii) Salary / Wages : Sales	22.18	20.62	7.23
(iv) Net Profit : Net Worth	-2.23	0.13	3.16
(v) Debt : Equity	0.67	0.5	0.39
(vi) Current Ratio	2.95	2.93	2.44
(vii) Sundry Debtors : Sales (No. of Days)	15.69	49.18	71.4
(viii) Total Inventory : Sales	19.61	9.43	7.99

11.6 Hindustan Shipyard Ltd.

Hindustan Shipyard Ltd. was incorporated on 21.01.1952 with the objective to operate strong and efficient shipbuilding, ship repair and retrofitting of submarines to meet the growing requirements of Mercantile, Marine, Oil and Defence sectors with good management and improved efficiency to improve the financial performance and profitability.

The company is a Schedule-'B', taken over, BRPSE referred CPSE in Transportation Equipment sector under the administrative control of M/o Defence with 100% share holding by the Government of India. Its registered office is at Delhi and Corporate office at Gandhigram, Visakhapatnam, Andhra Pradesh

Vision / Mission

The Vision of the Company is to make Hindustan Shipyard Ltd a World Class Shipyard with modernisation and upgradation of infrastructural facilities to meet the Indian Navy requirements.

The Mission of the Company is to operate a strong and efficient shipbuilding, ship repair and retrofitting of submarines to meet the growing requirements of Mercantile Marine, Oil and Defence Sectors with good management and improved efficiency and to improve financial performance and profitability.

Industrial / Business Operations

The main activities of HSL include shipbuilding, ship repair, submarine retrofit, offshore platform construction and structural fabrication. The company has its operating yards at Visakhapatnam, Andhra Pradesh. The physical performances of the company for last three years are given below:

Main Product / Services	Unit	Performance During		
		2010-11	2009-10	2008-09
Ship-building	DWT	61920	67510	63640
Well platform	No.	Nil	Nil	Nil
Capacity utilization				
(at rated capacity)	% age	82	90	80
(at Installed capacity)	% age	44	48	45

Strategic issue

HSL was a profit making company till 1980. Subsequent to its modernization commencing 1981-85 and expansion, the yard started making losses and could not pay back the loans taken for this purpose. The CCEA approved the Capital Restructuring of HSL on 30.06.1997. This restructuring envisages write off of GOI loans, interest etc. of Rs. 470.93 crore, conversion of SBI cash credit of Rs 173 crore into term loan. Consequent to the above capital restructuring HSL had to pay an amount of Rs. 7809 lakhs. Minimum Alternate Tax (MAT) which HSL was not taken into account in the restructuring package. As the restructuring package did not involve any cash flow to the yard, the yard was also not in the position to bear this expense. Since HSL continued to incur losses, the company was been referred to BRPSE. However, meanwhile cabinet approved the transfer of company from M/o Shipping to M/o Defence on "as is where basis" and financial restructuring proposal of HSL including its investment requirements was approved by Government in 2010-11.

Performance Highlights

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

The Company registered a reduction of ₹ 25.40 crore in total income during 2010-11 which went down to ₹613.38 crore in 2010-11 from ₹ 638.78 crore during 2009-10. The net profit of the company however increased to ₹ 55.00 crore, an increase of ₹ 52.68 crore over the previous year, as it received ₹452.68 crores as grant in aid from Government of India (GoI), in financial restructuring, to clear the old liabilities.

The company is in operational losses due to low order book position, negative contribution in some shipbuilding orders, less contribution from ship repair and retrofit activity and increased pay and benefits (wage revision to workmen and staff) & enhancement of gratuity ceiling by GoI.

Human Resource Management

The company employed 2731 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	484	474	488
Non-Executives #	2247	2326	2936
Total Employees	2731	2800	3424

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

Hindustan Shipyard Ltd.

406, Vikram Tower, 16 Rajendra Place, New Delhi-110008

Balance Sheet		(₹ in Lakhs)	
Particulars	2010-11	2009-10	2008-09
Authorised Capital	30400	30400	30400
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	30199	30199	30199
Others	0	0	0
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	10	10	10
Total (A) + (B) + (C)	30209	30209	30209
(1.2) Loan Funds			
(A) Secured Loans	9320	9640	6824
(B) Unsecured Loans	62767	59383	55915
Total (A) + (B)	72087	69023	62739
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	102296	99232	92948
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	22637	21270	20861
(B) Less Depreciation	14953	14393	14473
(C) Net Block (A-B)	7684	6877	6388
(D) Capital Work In Progress	1240	1247	516
Total (C) + (D)	8924	8124	6904
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	33166	47890	37215
(B) Sundry Debtors	13960	11007	11723
(C) Cash & Bank Balances	30586	6032	11547
(D) Other Current Assets	11050	6354	3308
(E) Loan & Advances	25402	13474	12909
Total (A)+ (B)+ (C)+ (D)+ (E)	114164	84757	76702
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	85719	90318	83329
(B) Provisions	28083	12860	16664
Total (A+B)	113802	103178	99993
(2.5) Net Current Assets (2.3-2.4)	362	-18421	-23291
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	0	11019	10592
(2.8) Profit & Loss Account(Dr)	93010	98510	98743
Total (2.1+2.2+2.5+2.6+2.7+2.8)	102296	99232	92948

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	92966	93049	90428
(ii) Capital Employed	8046	-11544	-16903
(iii) Net Worth	-62801	-68301	-68534
(iv) Cost of Production	89524	66536	53019
(v) Cost of Sales	94353	67589	46587
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	2731	2800	3424
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	78567	37384	25499

Profit & Loss Account		(₹ in Lakhs)	
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	65214	61896	39581
(B) Excise Duty	2450	2325	2867
(C) Net Sales (A-B)	62764	59571	36714
(D) Other Income/Receipts	3403	5360	3815
(E) Accretion/Depletion in Stocks	-4829	-1053	6432
(I)Total Income (C+D+E)	61338	63878	46961
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	42977	32521	24233
(B) Stores & Spares	770	1936	2233
(C) Power & Fuel	641	676	714
(D) Manufacturing / Direct / Operating Expenses	9004	10483	7267
(E) Salary, Wages & Benefits / Employee Exp.	25748	12561	10477
(F) Other Expenses	1119	1420	1528
(G) Provisions	7189	1866	1407
(II)Total Expenditure (A to G)	87448	61463	47859
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	-26110	2415	-898
(4) Depreciation	768	646	693
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	-26878	1769	-1591
(7) Interest			
(A) On Central Government Loans	0	3214	3127
(B) On Foreign Loans	0	0	0
(C) Others	1308	1213	1340
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	1308	4427	4467
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	-28186	-2658	-6058
(9) Tax Provisions	11019	-3612	329
(10) Net Profit / Loss Before EP (8-9)	-39205	954	-6387
(11) Net Extra-Ord. Items	-44705	722	7614
(12) Net Profit / Loss(-) (10-11)	5500	232	-14001
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	5500	232	-14001

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	780.06	-516.03	-217.2
(ii) Cost of Sales : Sales	150.33	113.46	126.89
(iii) Salary / Wages : Sales	41.02	21.09	28.54
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	2.39	2.28	2.08
(vi) Current Ratio	1	0.82	0.77
(vii) Sundry Debtors : Sales (No. of Days)	81.18	67.44	116.55
(viii) Total Inventory : Sales	192.87	293.43	369.98

18.4 Hindustan Steel Works Construction Ltd.

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

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

Vision/Mission

The Vision / 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, Vizag, Durgapur etc. in the past) power, oil and gas, roads / highways, bridges, dams, underground communication and transport system, industrial and township complexes etc. with high degree of planning, co-ordination and modern sophisticated techniques. Presently the company carries out a number of project packages under the capacity expansion programme of SAIL and RINL along with regular operation and maintenance jobs of these plants.

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

Main Services	Unit	Performance During		
		2010-11	2009-10	2008-09
Project Construction	₹ in Cr.	996.30	800.35	721.26

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, except for Rs 79.33 crore to meet statutory liabilities, although the package did not include fresh infusion of funds. The proposal for Organizational, Business and Financial Restructuring of the Company on the basis of the viability study conducted by M/s A.F. Ferguson & Co. has been recommended by BRPSE in its 58th meeting held on 13.05.2008. The proposal is under consideration of the Govt. of India (GoI).

The company was one of the three CPSEs identified by GoI to carry out the construction and repair of 50,000 low-cost houses in Sri Lanka as part of a commitment for the resettlement of internally displaced persons and the plantation community. The work is scheduled for initiation in 2011-12.

Performance Highlights

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

The Company registered an increase of ₹ 177.35 crore in total income during 2010-11 which went up to ₹ 1005.72 crore in 2010-11 from ₹ 828.37 crore during 2009-10. The net loss of the company correspondingly reduced to ₹ 38.09 crore, a

reduction of ₹ 16.50 crore over the previous year loss of ₹ 54.59 crore. The company has shown operating profit. Interest on GoI loan is one of the main contributors to net loss.

Human Resource Management

The company employed 751 regular employees as on 31.3.2011. The retirement age in the Company is 60 years at board level and 58 years at below board level. It is following IDA 1992 and CDA 1996 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	138	187	210
Non-Executives #	613	820	1038
Total Employees	751	1007	1248

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

Hindustan Steel Works Construction Ltd.

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

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	15000	15000	15000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	11710	11710	11710
Others	0	0	0
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	1	1	1
Total (A) + (B) + (C)	11711	11711	11711
(1.2) Loan Funds			
(A) Secured Loans	54905	54969	56258
(B) Unsecured Loans	105264	95330	94247
Total (A) + (B)	160169	150299	150505
(1.3) Deferred Tax Liability	14	45	48
Total (1.1) + (1.2) + (1.3)	171894	162055	162264
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	9054	8106	7575
(B) Less Depreciation	5379	5212	5085
(C) Net Block (A-B)	3675	2894	2490
(D) Capital Work In Progress	110	16	0
Total (C) + (D)	3785	2910	2490
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	295	588	2394
(B) Sundry Debtors	41100	31166	20467
(C) Cash & Bank Balances	29186	20542	17173
(D) Other Current Assets	0	0	0
(E) Loan & Advances	38818	25592	24216
Total (A)+ (B)+ (C)+ (D)+ (E)	109399	77888	64250
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	85006	58527	39882
(B) Provisions	2384	2507	1591
Total (A+B)	87390	61034	41473
(2.5) Net Current Assets (2.3-2.4)	22009	16854	22777
(2.6) Deferred Revenue / Pre. Expenditure	0	0	166
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	146100	142291	136831
Total (2.1+2.2+2.5+2.6+2.7+2.8)	171894	162055	162264

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	168810	162001	157536
(ii) Capital Employed	25684	19748	25267
(iii) Net Worth	-134389	-130580	-125286
(iv) Cost of Production	104336	87855	75106
(v) Cost of Sales	104336	87855	75106
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	751	1007	1248
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	30315	30511	12146

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	97490	78517	70640
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	97490	78517	70640
(D) Other Income/Receipts	3082	4320	2970
(E) Accretion/Depletion in Stocks	0	0	0
(I)Total Income (C+D+E)	100572	82837	73610
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	0	0
(B) Stores & Spares	171	2787	189
(C) Power & Fuel	404	401	327
(D) Manufacturing / Direct / Operating Expenses	88134	68929	62550
(E) Salary, Wages & Benefits / Employee Exp.	2732	3687	1819
(F) Other Expenses	2327	1602	1981
(G) Provisions	250	172	1146
(II)Total Expenditure (A to G)	94018	77578	68012
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	6554	5259	5598
(4) Depreciation	271	280	277
(5) Dre/Prel Exp Written Off	0	0	296
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	6283	4979	5025
(7) Interest			
(A) On Central Government Loans	9986	9834	6354
(B) On Foreign Loans	0	0	0
(C) Others	61	163	167
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	10047	9997	6521
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	-3764	-5018	-1496
(9) Tax Provisions	-30	-3	17
(10) Net Profit / Loss Before EP (8-9)	-3734	-5015	-1513
(11) Net Extra-Ord. Items	75	444	-825
(12) Net Profit / Loss(-) (10-11)	-3809	-5459	-688
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	-3809	-5459	-688

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	379.57	397.59	279.57
(ii) Cost of Sales : Sales	107.02	111.89	106.32
(iii) Salary / Wages : Sales	2.8	4.7	2.58
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	13.68	12.83	12.85
(vi) Current Ratio	1.25	1.28	1.55
(vii) Sundry Debtors : Sales (No. of Days)	153.88	144.88	105.75
(viii) Total Inventory : Sales	1.1	2.73	12.37

12.8 Hindustan Vegetable Oils Corp. Ltd.

Hindustan Vegetable Oils Corp. Ltd. (HVOCL) was incorporated in 1984 with the objective of merger of two nationalized companies namely M/s Ganesh Floors Mills and M/s Amritsar Oil Works for promoting edible oil supply to the consumers at competitive price.

It is a Schedule-‘B’ / sick BIFR / BRPSE referred CPSE in consumer goods sector under the administrative control of M/o Consumer Affairs, Food and Public Distribution, D/o Food and Public Distribution with 100% shareholding by the Government of India. Its Registered and Corporate offices are at New Delhi.

Industrial / Business Operations

HVOC is one of the taken over enterprises involved in production of ready to eat extruded food through its only operating unit at Delhi. The other units of the company producing edible oil are closed since 2001.

The breakfast foods unit at Delhi is producing wheat / corn flakes. The physical performances of the company for last three years are given below:

Main Product	Unit	Performance During		
		2010-11	2009-10	2008-09
Breakfast foods	MT	94	252	312

Strategic issue

The company is under liquidation. The Government has granted an unsecured non-plan loan, with a right to convert into equity, for a total amount of ₹ 95.62 crore till 31.3.2011 for implementing the Voluntary Separation Scheme and to clear the outstanding salary dues in the year 2010-11 and subsequently to meet the administrative expenses of the closed units and corporate office.

Performance Highlights

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

The Company registered a reduction of ₹ 1.14crore in total income during 2010-11 which went down to ₹2.12crore in 2010-11 from ₹ 3.26crore during 2009-10. The net loss of the company increased to ₹22.69 crore, an increase of ₹ 0.60crore over the previous year's loss of ₹ 22.09 crore due to reduction in turnover.

Human Resource Management

The company employed 119 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 1992 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	39	39	41
Non-Executives #	80	80	80
Total Employees	119	119	121

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

Hindustan Vegetable Oils Corp. Ltd.

Satguru Ram Singh Marg, Kirti Nagar Indl. Area, Najafgarh Road, New Delhi -110 015

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	1000	1000	1000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	771	771	771
Others	0	0	0
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	1364	1364	1364
Total (A) + (B) + (C)	2135	2135	2135
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	31030	28915	26817
Total (A) + (B)	31030	28915	26817
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	33165	31050	28952
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	1794	1794	1789
(B) Less Depreciation	1302	1300	1298
(C) Net Block (A-B)	492	494	491
(D) Capital Work In Progress	52	52	53
Total (C) + (D)	544	546	544
(2.2) Investment	26	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	153	166	171
(B) Sundry Debtors	0	0	2
(C) Cash & Bank Balances	42	47	79
(D) Other Current Assets	0	0	2079
(E) Loan & Advances	2026	2090	0
Total (A)+(B)+(C)+(D)+(E)	2221	2303	2331
(2.4) Less: current Liabilities & Provisions			
(A) Current Liabilities	2018	1964	1923
(B) Provisions	500	459	414
Total (A+B)	2518	2423	2337
(2.5) Net Current Assets (2.3-2.4)	-297	-120	-6
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	32892	30624	28414
Total (2.1+2.2+2.5+2.6+2.7+2.8)	33165	31050	28952

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	31801	771	771
(ii) Capital Employed	195	374	485
(iii) Net Worth	-30757	-28489	-26279
(iv) Cost of Production	2481	2535	2622
(v) Cost of Sales	2484	2535	2621
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	119	119	121
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	21078	21218	18251

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	72	178	212
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	72	178	212
(D) Other Income/Receipts	143	148	737
(E) Accretion/Depletion in Stocks	-3	0	1
(I) Total Income (C+D+E)	212	326	950
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	43	106	127
(B) Stores & Spares	0	0	0
(C) Power & Fuel	18	28	35
(D) Manufacturing / Direct / Operating Expenses	4	6	5
(E) Salary, Wages & Benefits / Employee Exp.	301	303	265
(F) Other Expenses	118	123	248
(G) Provisions	0	0	0
(II) Total Expenditure (A to G)	484	566	680
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	-272	-240	270
(4) Depreciation	2	2	2
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	-274	-242	268
(7) Interest			
(A) On Central Government Loans	1995	1967	1940
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	1995	1967	1940
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	-2269	-2209	-1672
(9) Tax Provisions	0	0	0
(10) Net Profit / Loss Before EP (8-9)	-2269	-2209	-1672
(11) Net Extra-Ord. Items	0	0	0
(12) Net Profit / Loss(-) (10-11)	-2269	-2209	-1672
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	-2269	-2209	-1672

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	36.92	47.59	43.71
(ii) Cost of Sales : Sales	3450	1424.16	1236.32
(iii) Salary / Wages : Sales	418.06	170.22	125
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	14.53	13.54	12.56
(vi) Current Ratio	0.88	0.95	1
(vii) Sundry Debtors : Sales (No. of Days)	0	0	3.44
(viii) Total Inventory : Sales	775.62	340.39	294.41

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12.3 HLL Lifecare Limited

HLL Lifecare Ltd. (formerly Hindustan Latex Ltd.), [HLL] was incorporated on 1.3.1966 under the Companies Act, 1956 and set up in the rubber rich state of Kerala in 1969, to assist the Government of India's National Family Welfare Programme.

HLL is a Schedule 'B' Miniratna CPSE in the Consumer Goods sector under the administrative control of the M/o Health and Family Welfare, D/o Family Welfare with 100% shareholding by the Government of India. The Company's Registered and Corporate office is at Thiruvananthapuram in Kerala.

Vision / Mission

The Vision of the Company is to establish itself as the leader in its core activities, through a process of continuous innovation and participatory approach in order to provide best value to the customer, to be an employer of choice and to promote the cause of family health in general, and women's health in particular.

The Mission of the Company is to be a world class health care company with the focus on five key areas i.e. business, Customer, Innovation, Employees and Social Sector Initiatives.

Industrial / Business Operations

HLL is engaged in manufacturing, sale and trading of contraceptives and healthcare products like Condoms, Cu T, Blood Bags, Surgical Sutures, OCP's etc. through its six production units - two at Thiruvananthapuram & one at Kochi in Kerala and one each at Belgaum (Karnataka), Indore (M.P.) and Manesar (Gurgaon, Haryana).

The company also has one 50:50 joint venture namely Life Spring Hospitals Private Limited in association with Acumen Fund Inc., USA. The JV is established as a cluster model with 12 hospitals functioning in and around Hyderabad.

The business of HLL Lifecare Ltd. is organized under five segments namely Contraceptives, Healthcare, Trading, Procurement and Consultancy Services and Contract Services. The physical performances of the company for last three years are given below:

Main Products	Unit	Performance During (% capacity utilization)		
		2010-11	2009-10	2008-09
Condoms	M. Pcs.	1327.85 (101)	1319.75 (100)	1272.95 (97)
Steroidal Oral Contraceptive Pills	M. Cycles	58.68 (59)	57.60 (58)	58.76 (60)
Blood Bags	M. Pcs.	6.42 (56)	8.21 (85)	6.85 (137)
Copper T	M. Pcs.	4.51 (82)	4.05 (74)	3.77 (69)
Pregnancy Test Kits	M.pcs.	23.58 (91)	25.11 (97)	24.75 (95)

Strategic issue

The company has set up Hindlabs MRI Scan Centre in three Medical College Hospitals at Thrissur, Kottayam and Alappuzha in accordance with a MoU linked with the Government of Kerala.

To address the menstrual hygiene needs of the women of the country, the Government of India (GOI) is launching a programme to supply Sanitary Napkins at subsidized rates. In this regard, the MOHFW has placed an order with HLL to supply 3.22 Crore packs (193 million pieces) of Sanitary Napkins at

various blocks covering 108 districts across the country. The brand name for sanitary napkins is "FREEDAYS".

The Government of India has entrusted with HLL as Project Management Consultant (PMC) for the revival of the DPT Vaccine Manufacturing Facility at Central Research Institute, Kasauli (the cost of the project is ₹ 50 Crores) and the project is in advanced stage of completion.

Performance Highlights

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

The Company registered an increase of ₹87.88 crore in total income during 2010-11 which went up to ₹541.12 crore in 2010-11 from ₹453.24 crore during 2009-10. The net profit of the company correspondingly increased to ₹18.44 crore, an increase of ₹3.51 crore over the previous year due to increase in turnover.

Human Resource Management

The company employed 1939 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	457	315	303
Non-Executives #	1482	1608	1624
Total Employees	1939	1923	1927

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

Technology Up-gradation, Research and Development

The Company's Corporate Research & Development Centre is implementing R&D projects, both in-house and in collaboration with different National Institutions. During the year, HLL R&D centre received external funding from Bill & Melinda Gates Foundation of 0.1 M USD for the project "Biodegradable polymer coating for Coated Copper-T" under the Grand Challenges Explorations. The setting up of a state-of-the-art R&D infrastructure is in progress.

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	2000	2000	2000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	1554	1554	1554
Others	0	0	0
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	14042	12471	11250
Total (A) + (B) + (C)	15596	14025	12804
(1.2) Loan Funds			
(A) Secured Loans	16060	8771	9469
(B) Unsecured Loans	0	0	0
Total (A) + (B)	16060	8771	9469
(1.3) Deferred Tax Liability	351	328	143
Total (1.1) + (1.2) + (1.3)	32007	23124	22416
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	23013	22422	16294
(B) Less Depreciation	11338	10174	9004
(C) Net Block (A-B)	11675	12248	7290
(D) Capital Work In Progress	1581	230	3541
Total (C) + (D)	13256	12478	10831
(2.2) Investment	785	786	507
(2.3) Current Assets, Loan & Advances			
(A) Inventories	5739	5312	6130
(B) Sundry Debtors	19815	11777	13236
(C) Cash & Bank Balances	5093	3982	5505
(D) Other Current Assets	4315	1913	374
(E) Loan & Advances	4445	2986	3059
Total (A)+ (B)+ (C)+ (D)+ (E)	39407	25970	28304
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	20546	15370	16555
(B) Provisions	895	740	671
Total (A+B)	21441	16110	17226
(2.5) Net Current Assets (2.3-2.4)	17966	9860	11078
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	32007	23124	22416

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	6999	2851	3357
(ii) Capital Employed	29641	22108	18368
(iii) Net Worth	15596	14025	12804
(iv) Cost of Production	51385	42574	37900
(v) Cost of Sales	51393	43298	36318
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	1939	1923	1927
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	42724	37463	31210

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	51692	44178	37030
(B) Excise Duty	128	172	128
(C) Net Sales (A-B)	51564	44006	36902
(D) Other Income/Receipts	2556	2042	1610
(E) Accretion/Depletion in Stocks	-8	-724	1582
(I) Total Income (C+D+E)	54112	45324	40094
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	21876	15798	13956
(B) Stores & Spares	0	67	55
(C) Power & Fuel	2337	2126	2028
(D) Manufacturing / Direct / Operating Expenses	2186	3716	3557
(E) Salary, Wages & Benefits / Employee Exp.	9941	8645	7217
(F) Other Expenses	13082	9413	9243
(G) Provisions	0	774	24
(II) Total Expenditure (A to G)	49422	40539	36080
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	4690	4785	4014
(4) Depreciation	1439	1279	899
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	3251	3506	3115
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	524	756	921
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	524	756	921
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	2727	2750	2194
(9) Tax Provisions	906	768	896
(10) Net Profit / Loss Before EP (8-9)	1821	1982	1298
(11) Net Extra-Ord. Items	-23	489	540
(12) Net Profit / Loss(-) (10-11)	1844	1493	758
(13) Dividend Declared	233	233	155
(14) Dividend Tax	39	40	26
(15) Retained Profit (12-13-14)	1572	1220	577

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	173.96	199.05	200.9
(ii) Cost of Sales : Sales	99.67	98.39	98.42
(iii) Salary / Wages : Sales	19.28	19.65	19.56
(iv) Net Profit : Net Worth	11.82	10.65	5.92
(v) Debt : Equity	1.03	0.63	0.74
(vi) Current Ratio	1.84	1.61	1.64
(vii) Sundry Debtors : Sales (No. of Days)	140.26	97.68	130.92
(viii) Total Inventory : Sales	40.62	44.06	60.63

16.8 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. Its Registered and Corporate offices are at Bangalore, Karnataka.

Vision/Mission

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

Industrial / Business Operations

HMT(I) is involved in the export of HMT products, associate products as well as setting up projects abroad for group companies for machines / watches. The physical performance of the company for last three years are given below:

Main Product / Services	Unit	Performance During		
		2010-11	2009-10	2008-09
HMT Products & Technical Services	₹ in cr.	8.52	13.38	5.04
Agency & Others	₹ in cr.	1.03	2.28	1.06
Projects & Services	₹ in cr.	15.04	12.65	3.26
Trading	₹ in cr.	0.05	0.00	0.23
Sale of Imports	₹ in cr.	3.24	2.49	6.77
Total Sales	₹ in cr.	27.88	30.80	16.36

Strategic Issues

The strategic and action plans for 2011-12 broadly focus on high value Machine Tools in the target markets and pursuing projects to ensure higher share in the performance of the company.

Performance Highlights

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

The Company registered a reduction of ₹2.24 crore in total income during 2010-11 which went down to ₹32.45 crore in 2010-11 from ₹34.69 crore during 2009-10 due to decrease in turnover as a result of highly competitive international market. The net profit of the company however reduced to ₹0.21 crore, a reduction of ₹2.45 crore over the previous year's profit of ₹2.66 crore due to provisions made for the arrears of the pay / wages revision amounting to ₹3.29 crore.

Human Resource Management

The company employed 59 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 1997 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	52	54	53
Non-Executives #	7	7	8
Total Employees	59	61	61

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

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	800	800	800
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	72	72	72
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	2480	2476	2227
Total (A) + (B) + (C)	2552	2548	2299
(1.2) Loan Funds			
(A) Secured Loans	0	0	22
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	22
(1.3) Deferred Tax Liability	114	111	109
Total (1.1) + (1.2) + (1.3)	2666	2659	2430
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	734	729	739
(B) Less Depreciation	238	231	231
(C) Net Block (A-B)	496	498	508
(D) Capital Work In Progress	0	0	0
Total (C) + (D)	496	498	508
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	0	52	1
(B) Sundry Debtors	514	958	613
(C) Cash & Bank Balances	2298	2094	1815
(D) Other Current Assets	0	0	0
(E) Loan & Advances	1008	816	772
Total (A)+ (B)+ (C)+ (D)+ (E)	3820	3920	3201
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	947	1073	1008
(B) Provisions	703	686	271
Total (A+B)	1650	1759	1279
(2.5) Net Current Assets (2.3-2.4)	2170	2161	1922
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	2666	2659	2430

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	72	72	72
(ii) Capital Employed	2666	2659	2430
(iii) Net Worth	2552	2548	2299
(iv) Cost of Production	2887	3072	1748
(v) Cost of Sales	2939	3020	1780
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	59	61	61
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	49718	43443	28279

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	2789	3080	1636
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	2789	3080	1636
(D) Other Income/Receipts	508	337	271
(E) Accretion/Depletion in Stocks	-52	52	-32
(I)Total Income (C+D+E)	3245	3469	1875
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	1757	1907	1120
(B) Stores & Spares	0	0	0
(C) Power & Fuel	0	0	1
(D) Manufacturing / Direct / Operating Expenses	167	504	12
(E) Salary, Wages & Benefits / Employee Exp.	352	318	207
(F) Other Expenses	592	322	388
(G) Provisions	0	0	0
(II)Total Expenditure (A to G)	2868	3051	1728
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	377	418	147
(4) Depreciation	18	17	18
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	359	401	129
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	1	4	2
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	1	4	2
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	358	397	127
(9) Tax Provisions	11	130	20
(10) Net Profit / Loss Before EP (8-9)	347	267	107
(11) Net Extra-Ord. Items	326	1	1
(12) Net Profit / Loss(-) (10-11)	21	266	106
(13) Dividend Declared	15	15	15
(14) Dividend Tax	2	2	2
(15) Retained Profit (12-13-14)	4	249	89

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	104.61	115.83	67.33
(ii) Cost of Sales : Sales	105.38	98.05	108.8
(iii) Salary / Wages : Sales	12.62	10.32	12.65
(iv) Net Profit : Net Worth	0.82	10.44	4.61
(v) Debt : Equity	0	0	0.01
(vi) Current Ratio	2.32	2.23	2.5
(vii) Sundry Debtors : Sales (No. of Days)	67.27	113.53	136.76
(viii) Total Inventory : Sales	0	6.16	0.22

10.11 HMT Bearings Ltd.

HMT Bearings Ltd. (HMTB) was incorporated on 24.10.1964 under the Factories Act 1948 as Indo Nippon Precision Bearings Ltd. The project however, could not take off till Andhra Pradesh Industrial Development Corporation (APIDC) intervened and implemented it in the year 1970 in collaboration with M/s Koyo Seiko Co Ltd, Japan. The commercial production began in 1971. Production started with three lines one each for Ball Bearing, Taper Roller Bearing and Cylindrical Roller Bearing. The initial installed capacity was 11 Lac nos. per annum. The company was taken over by HMT Ltd. in the year 1981.

It is a Schedule-'C' sick BIFR / BRPSE referred CPSE in Medium & Light Engineering sector under the administrative control of M/o Heavy Industries and Public Enterprises, D/o Heavy Industry with its Registered office at Hyderabad and Corporate office at Karnatka. It is a subsidiary of HMT Limited which is holding its 97% equity shares.

Vision / Mission

The Vision of the company is to produce & market bearings and other engineering components of world-class excellence through total performance leadership.

The mission of the company is to establish itself as one of the world's premier companies in the engineering field having strong international competitiveness, to achieve market leadership in India through ensuring customer satisfaction by supplying internationally competitive products and services and to achieve sustained growth in the earnings on behalf of shareholders.

Industrial / Business Operations

HBL is engaged in manufacturing and selling of Ball and Taper Roller bearings & Cylindrical Roller Bearings through its single operating unit and Marketing Head Quarter at Hyderabad and Regional Sales Offices at Chennai, Kolkata, Delhi and Pune. The physical performances of the company for last three years are given below:

Main Product / Services	Unit	Performance During (% capacity utilization)		
		2010-11	2009-10	2008-09
Bearings	Lakh Nos.	5.61 (27)	2.60 (13)	-
Domestic Market Share	%	1 %	1 %	-

Strategic issue

Bearing is an essential intermediate engineering product. It supports radial and axial loads and minimises friction in moving parts. HMTB is present in BB, TRB & CRB in size range of minimum inner dia (ID) of 20mm to a maximum outer dia (OD) of 240mm. The initially collaborated design size range is only upto OD 120mm and the rest are developed through in-house efforts. The products are manufactured with normal (P-0) class which finds applications mainly in Tractors, Automobiles apart from other general engineering applications. The product range does not cover many of the applications for Railways which are normally having outer dia exceeding 240mm. In the competitive market there is dumping of Bearing by China and Un-organized sector.

The Company becomes a Sick Company under Section 15(1) of Sick Industrial Companies (Special Provisions) Act, 1985 during the year 2007-08. Company had sought time from BIFR for disinvestment through JV route on approval by the Government of India and BIFR kept in abeyance its order based

on the submission by DHI / Company to revive the Company through IMG route.

During July 2010, based on the statement of DHI that a resolution is being brought in the parliament for privatisation of the Company, BIFR decided to wait for decision of parliament before taking any view on the matter. During February 2011, DHI sought fresh formulation of Business plans by an experienced consultant with focus on growth. M/s PWC were appointed as consultants during March 2011. PWC submitted the Business Plans during August 2011. Revised proposal is being submitted to DHI for consideration of BRPSE.

Performance Highlights

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

The Company registered an increase of ₹ 8.54 crore in total income during 2010-11 which went up to ₹ 13.66 crore in 2010-11 from ₹ 5.12 crore during 2009-10. The net loss of the company however increase to ₹ 21.32 crore, an increase of ₹ 6.01 crore over the previous year's loss of ₹ 15.31 core due to inadequate availability of Raw Material arising out of shortage of funds, shortage of capacity for the out-sourced components, continuous hike in steel prices etc.

In 2010-11, the turnover doubled after the Plant was restarted in 2009-10, after it had reached an all time low in 2008-09, when all machines were without any input material. During the year company focus on widening the product range with higher value added products. The Personnel cost is being reduced by offering VRS.

Human Resource Management

The company employed 197 regular employees as on 31.3.2011. The retirement age in the company is 58 years. It is following IDA 1992 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	128	49	25
Non-Executives #	69	185	238
Total Employees	197	234	263

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

Due to Non implementation of revised pay scale & stagnation of increments; the company has been unable to attract young talent and retain skilled officers and this has also affected the morale of the employees. There is skill manpower shortage in the core areas especially in the Finance, Design, R & D, Marketing and Maintenance.

HMT Bearings Ltd.

HMT' Bhavan, 59, Bellary Road, Bangalore, Karnatka-560032

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	4500	4500	4500
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	3771	3771	3771
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	0	0	0
Total (A) + (B) + (C)	3771	3771	3771
(1.2) Loan Funds			
(A) Secured Loans	1775	1666	1779
(B) Unsecured Loans	4700	2571	790
Total (A) + (B)	6475	4237	2569
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	10246	8008	6340
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	3023	3023	3024
(B) Less Depreciation	2814	2765	2718
(C) Net Block (A-B)	209	258	306
(D) Capital Work In Progress	0	0	0
Total (C) + (D)	209	258	306
(2.2) Investment	201	201	201
(2.3) Current Assets, Loan & Advances			
(A) Inventories	324	321	752
(B) Sundry Debtors	439	262	562
(C) Cash & Bank Balances	406	596	278
(D) Other Current Assets	0	0	1
(E) Loan & Advances	295	291	138
Total (A)+(B)+(C)+(D)+(E)	1464	1470	1731
(2.4) Less: current Liabilities & Provisions			
(A) Current Liabilities	1710	1826	2268
(B) Provisions	163	207	211
Total (A+B)	1873	2033	2479
(2.5) Net Current Assets (2.3-2.4)	-409	-563	-748
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	10245	8112	6581
Total (2.1+2.2+2.5+2.6+2.7+2.8)	10246	8008	6340

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	3771	4160	4688
(ii) Capital Employed	-200	-305	-442
(iii) Net Worth	-6474	-4341	-2810
(iv) Cost of Production	2435	1925	1779
(v) Cost of Sales	2374	2074	1889
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	197	234	263
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	23646	25427	25380

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	1148	684	871
(B) Excise Duty	128	63	96
(C) Net Sales (A-B)	1020	621	775
(D) Other Income/Receipts	285	40	46
(E) Accretion/Depletion in Stocks	61	-149	-110
(I) Total Income (C+D+E)	1366	512	711
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	715	300	253
(B) Stores & Spares	71	47	48
(C) Power & Fuel	77	37	52
(D) Manufacturing / Direct / Operating Expenses	8	63	19
(E) Salary, Wages & Benefits / Employee Exp.	559	714	801
(F) Other Expenses	140	98	66
(G) Provisions	0	79	6
(II) Total Expenditure (A to G)	1570	1338	1245
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	-204	-826	-534
(4) Depreciation	48	47	103
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	-252	-873	-637
(7) Interest			
(A) On Central Government Loans	0	127	77
(B) On Foreign Loans	382	0	0
(C) Others	435	413	354
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	817	540	431
(8) Profit Before Tax & EP(PBTEP) (6-7E)	-1069	-1413	-1068
(9) Tax Provisions	0	0	39
(10) Net Profit / Loss Before EP (8-9)	-1069	-1413	-1107
(11) Net Extra-Ord. Items	1063	118	0
(12) Net Profit / Loss(-) (10-11)	-2132	-1531	-1107
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	-2132	-1531	-1107

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	-510	-203.61	-175.34
(ii) Cost of Sales : Sales	232.75	333.98	243.74
(iii) Salary / Wages : Sales	54.8	114.98	103.35
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	1.72	1.12	0.68
(vi) Current Ratio	0.78	0.72	0.7
(vii) Sundry Debtors : Sales (No. of Days)	157.09	153.99	264.68
(viii) Total Inventory : Sales	115.94	188.67	354.17

10.12 HMT Chinar Watches Ltd.

HMT Chinar Watches Ltd. (HCWL) was incorporated in the year 2000-01 with the objective to de-merge the units engaged in the watch business from the HMT Ltd. (as per the restructuring plan of HMT Ltd.) and to boost industrial activity in the state of J&K.

HCWL is a Schedule-'C'/ sick BRPSE referred CPSE under the administrative control of M/o Heavy Industries and Public Enterprises, D/O Heavy Industry (DHI). Its Registered office is at Bari Brahmani, Jammu (J&K) and Corporate office at Bangalore, Karnataka. It is a 100% subsidiary of HMT Ltd.

Industrial / Business Operations

HCWL is engaged in manufacturing of hand wound mechanical and quartz watches at their two watch factories located at Zainakot (Srinagar) and watch assembly unit at Bari Brahmani (Jammu). The physical performances of the company for last three years are given below:

Main Product	Unit	Performance During		
		2010-11	2009-10	2008-09
Watches	Nos	1201	8478	9832
Capacity Utilization	%	0.24	1.70	1.96

Strategic issue

The BRPSE in its recommendations submitted to DHI have proposed handing over of the subsidiary to the Govt. of Jammu & Kashmir as one of its first option. The DHI has accordingly submitted the proposal to the State Government for take over of the company. The proposal is under their consideration.

Performance Highlights

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

The Company registered a reduction of ₹ 5.02 crore in total income during 2010-11 which went down to ₹ 0.22crore in 2010-11 from ₹ 5.24 crore during 2009-10 due to fall in production as a result of shortage of working capital. The net loss of the company reduced to ₹ 45.40 crore, a reduction of ₹ 4.54 crore over the previous year's loss of ₹ 49.94 crore due to lower level of operations and corresponding fall in operating expenditure. The decrease in the level of operation of company is also due to lack of availability of Manpower, as majority of the employees have opted for VRS.

Human Resource Management

The company employed 112 regular employees as on 31.3.2011. The retirement age in the company is 58 years. It is following IDA 1992 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	38	47	32
Non-Executives #	74	100	196
Total Employees	112	147	228

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

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	200	200	200
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	166	166	166
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	0	0	0
Total (A) + (B) + (C)	166	166	166
(1.2) Loan Funds			
(A) Secured Loans	0	0	9
(B) Unsecured Loans	35137	31220	25884
Total (A) + (B)	35137	31220	25893
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	35303	31386	26059
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	1215	1216	1216
(B) Less Depreciation	1007	1007	994
(C) Net Block (A-B)	208	209	222
(D) Capital Work In Progress	0	0	0
Total (C) + (D)	208	209	222
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	680	683	745
(B) Sundry Debtors	35	36	41
(C) Cash & Bank Balances	0	404	102
(D) Other Current Assets	277	0	0
(E) Loan & Advances	73	395	190
Total (A)+(B)+(C)+(D)+(E)	1065	1518	1078
(2.4) Less: current Liabilities & Provisions			
(A) Current Liabilities	4198	4065	3368
(B) Provisions	637	612	1214
Total (A+B)	4835	4677	4582
(2.5) Net Current Assets (2.3-2.4)	-3770	-3159	-3504
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	38865	34336	29341
Total (2.1+2.2+2.5+2.6+2.7+2.8)	35303	31386	26059

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	35303	31386	26050
(ii) Capital Employed	-3562	-2950	-3282
(iii) Net Worth	-38699	-34170	-29175
(iv) Cost of Production	4562	4210	7419
(v) Cost of Sales	4562	4262	7349
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	112	147	228
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	35342	32370	32858

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	10	73	109
(B) Excise Duty	0	4	47
(C) Net Sales (A-B)	10	69	62
(D) Other Income/Receipts	12	507	340
(E) Accretion/Depletion in Stocks	0	-52	70
(I) Total Income (C+D+E)	22	524	472
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	8	20
(B) Stores & Spares	0	0	4
(C) Power & Fuel	3	5	12
(D) Manufacturing / Direct / Operating Expenses	2	20	6
(E) Salary, Wages & Benefits / Employee Exp.	475	571	899
(F) Other Expenses	17	337	317
(G) Provisions	5	5	31
(II) Total Expenditure (A to G)	502	946	1289
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	-480	-422	-817
(4) Depreciation	0	12	13
(5) Dre/Prel Exp Written Off	345	0	3500
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	-825	-434	-4330
(7) Interest			
(A) On Central Government Loans	3346	2895	2278
(B) On Foreign Loans	0	0	0
(C) Others	369	357	339
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	3715	3252	2617
(8) Profit Before Tax & EP(PBTEP) (6-7E)	-4540	-3686	-6947
(9) Tax Provisions	0	0	1
(10) Net Profit / Loss Before EP (8-9)	-4540	-3686	-6948
(11) Net Extra-Ord. Items	0	1308	0
(12) Net Profit / Loss(-) (10-11)	-4540	-4994	-6948
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	-4540	-4994	-6948

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	-0.28	-2.34	-1.89
(ii) Cost of Sales : Sales	45620	6176.81	11853.23
(iii) Salary / Wages : Sales	4750	827.54	1450
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	211.67	188.07	155.98
(vi) Current Ratio	0.22	0.32	0.24
(vii) Sundry Debtors : Sales (No. of Days)	1277.5	190.43	241.37
(viii) Total Inventory : Sales	24820	3612.97	4385.89

10.13 HMT Limited

HMT Limited (HMT) was incorporated on 07.02.1953 with the objective to manufacture and sell Tractors and Food Processing Machines.

The Company is a Schedule-‘A’ BRPSE referred listed CPSE under the administrative control of M/o Heavy Industries and Public Enterprises, D/o Heavy Industry with 98.88% shareholding by the Government of India

Vision / Mission

The Vision of the Company is to be an engineering company of repute, providing best of products and services with contemporary technologies, to suit customer needs.

The Mission of the Company is to serve the country's strategic sector through development of high technology products and to achieve sustained growth and profitability. It also seeks to ensure stakeholders satisfaction in all its businesses and to develop and upgrade skills and capabilities of employees through Human Resource Development.

Industrial / Business Operations

HMT is engaged in manufacturing and selling of Tractors and Food Processing Machines (FPM) from its 4 units (two manufacturing units and two service divisions) at Pinjore, Mohali, Hyderabad and Aurangabad and 15 Area Offices of Tractor Division.

It has five subsidiaries namely HMT Bearings Limited, HMT Chinara Watches Limited, HMT (International) Limited, HMT Machine Tools Limited and HMT Watches Limited.

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

Main Product / Services	Unit	Performance During (capacity utilization)		
		2010-11	2009-10	2008-09
Tractors	Nos.	4812 (57)	4652 (55)	3651 (41)
Food Processing Machineries	Nos.	247 (84)	152 (52)	135 (46)

Strategic issue

The Revival Plan proposal as recommended by BRPSE has been under consideration of GoI. The total cash and non-cash assistance sought under financial restructuring is ₹ 980.21 crore.

Performance Highlights

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

The Company registered an increase of ₹ 23.24 crore in total income during 2010-11 which went up to ₹ 213.47crore in 2010-11 from ₹ 190.23crore during 2009-10 due to increase in turnover. The net loss of the company however increased to ₹ 79.24 crore, an increase of ₹ 26.33crore over the previous year's loss of ₹ 52.91crore due to increase in operating expensesand interest burden on GoI loans.

The average capacity utilization during the year 2010-11 was 57% in respect of Tractors and 84% in respect of Food Processing Machineries.

Human Resource Management

The company employed 1904 regular employees as on 31.3.2011. The retirement age in the company is 58 years. It is following IDA 1992 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	381	421	407
Non-Executives #	1523	1667	1798
Total Employees	1904	2088	2205

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

Technology Up-gradation, Research and Development

The development of 55 HP Tractor Engines has been proposed.

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	145000	145000	145000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	75185	75185	75185
Others	850	850	850
(B) Share Application Money	44300	44300	44300
(C) Reserves & Surplus	0	0	0
Total (A) + (B) + (C)	120335	120335	120335
(1.2) Loan Funds			
(A) Secured Loans	14372	25465	34170
(B) Unsecured Loans	45499	36626	23142
Total (A) + (B)	59871	62091	57312
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	180206	182426	177647
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	13648	13639	13248
(B) Less Depreciation	10040	9693	9342
(C) Net Block (A-B)	3608	3946	3906
(D) Capital Work In Progress	260	82	187
Total (C) + (D)	3868	4028	4093
(2.2) Investment	126728	136921	132711
(2.3) Current Assets, Loan & Advances			
(A) Inventories	2835	2900	4038
(B) Sundry Debtors	7249	6864	7444
(C) Cash & Bank Balances	383	438	1166
(D) Other Current Assets	87	111	110
(E) Loan & Advances	4830	1990	2181
Total (A)+(B)+(C)+(D)+(E)	15384	12303	14939
(2.4) Less: current Liabilities & Provisions			
(A) Current Liabilities	16755	14256	12425
(B) Provisions	7554	7181	7020
Total (A+B)	24309	21437	19445
(2.5) Net Current Assets (2.3-2.4)	-8925	-9134	-4506
(2.6) Deferred Revenue / Pre. Expenditure	0	0	29
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	58535	50611	45320
Total (2.1+2.2+2.5+2.6+2.7+2.8)	180206	182426	177647

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	174135	167647	163331
(ii) Capital Employed	-5317	-5188	-600
(iii) Net Worth	61800	69724	74986
(iv) Cost of Production	29271	24309	23156
(v) Cost of Sales	29361	25532	24346
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	1904	2088	2205
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	36638	26988	24063

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	20086	19312	16215
(B) Excise Duty	156	144	192
(C) Net Sales (A-B)	19930	19168	16023
(D) Other Income/Receipts	1507	1078	1425
(E) Accretion/Depletion in Stocks	-90	-1223	-1190
(I) Total Income (C+D+E)	21347	19023	16258
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	12521	10885	9373
(B) Stores & Spares	1214	1198	1223
(C) Power & Fuel	444	397	444
(D) Manufacturing / Direct / Operating Expenses	1568	512	529
(E) Salary, Wages & Benefits / Employee Exp.	8371	6762	6367
(F) Other Expenses	364	1383	1256
(G) Provisions	357	654	2151
(II) Total Expenditure (A to G)	24839	21791	21343
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	-3492	-2768	-5085
(4) Depreciation	387	392	340
(5) Dre/Prel Exp Written Off	174	158	239
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	-4053	-3318	-5664
(7) Interest			
(A) On Central Government Loans	5010	2587	1649
(B) On Foreign Loans	0	0	0
(C) Others	474	-619	-415
(D) Less Interest Capitalised	1613	0	0
(E) Charged to P & L Account (A+B+C-D)	3871	1968	1234
(8) Profit Before Tax & EP(PBTEP) (6-7E)	-7924	-5286	-6898
(9) Tax Provisions	0	0	181
(10) Net Profit / Loss Before EP (8-9)	-7924	-5286	-7079
(11) Net Extra-Ord. Items	0	5	0
(12) Net Profit / Loss(-) (10-11)	-7924	-5291	-7079
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	-7924	-5291	-7079

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	-374.84	-369.47	-2670.5
(ii) Cost of Sales : Sales	147.32	133.2	151.94
(iii) Salary / Wages : Sales	42	35.28	39.74
(iv) Net Profit : Net Worth	-12.82	-7.59	-9.44
(v) Debt : Equity	0.5	0.52	0.48
(vi) Current Ratio	0.63	0.57	0.77
(vii) Sundry Debtors : Sales (No. of Days)	132.76	130.71	169.57
(viii) Total Inventory : Sales	51.92	55.22	91.98

2010-11 PROVISIONAL

10.14 HMT Machine Tools Ltd.

HMT Machine Tools Ltd. (HMTL) was incorporated on 09.08.1998 with the objective of providing manufacturing solutions and manufacturing/marketing of machine tools, as 100% subsidiary of HMT Ltd. under the Companies Act, 1956 as a part of restructuring plan of HMT.

It is a Schedule-‘B’ / sick BIFR / BRPSE referred CPSE in Medium & Light Engineering sector under the administrative control of M/o Heavy Industries and Public Enterprises, D/o Heavy Industry. Its Registered and Corporate offices are at Bangalore, Karnataka.

Vision/Mission

The vision and mission and of the company is to provide quality manufacturing solutions.

Industrial / Business Operations

HMTL (including praga Tools Division) is engaged in manufacturing of wide range of products catering to the requirement of advanced manufacturing like machine tools, Industrial machinery, peripherals etc. as well as providing services in reconditioning and refurbishing of machines, project consultancy etc. through its 6 operating units at Bangalore in Karnataka, Pinjore in Haryana, Kalamassery in Kerala, Hyderabad in Andhra Pradesh and Ajmer in Rajasthan. The physical performances of the company for last three years are given below:

Main Product	Unit	Performance During		
		2010-11	2009-10	2008-09
Machine Tools	No	503	510	595

Strategic Issues

During the year 2007, a revival plan envisaging infusion of funds by way of preferential and equity capital, conversion of long term loan into equity capital and waiver of interest was sanctioned by the Government of India with a view to address the negative net-worth of the company. Simultaneously steps to be taken for JV formation with majority shareholding being held by JV partner

The revival plan is under implementation. The company was to pay ₹ 443 crore to the Government against money received towards Preference Share Capital by 31st March, 2010 out of sale of identified surplus assets, in line with the revival plan and BIFR order. The company has requested the Government for extension of one year for the redemption of Preference Shares i.e. up to 31st march 2011.

Performance Highlights

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

The Company registered a reduction of ₹ 14.00 crore in total income during 2010-11 which went down to ₹ 189.26 crore in 2010-11 from ₹ 203.26 crore during 2009-10. The net loss of the company increased to ₹ 93.06 crore, an increase of ₹ 47.26 crore over the previous year loss of ₹ 45.80 due to reduction in turnover & other income and increase in operating expenses & provision towards Gratuity due to enhancement in ceiling limit etc..

Human Resource Management

The company employed 3652 regular employees as on 31.3.2011. The retirement age in the Company is 58 years. It is following IDA 1992 and CDA 1996 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	1140	1216	866
Non-Executives #	2512	2592	2960
Total Employees	3652	3808	3826

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

HMT Machine Tools Ltd.

'HMT' Bhaan, 59, Bellary Road, Bangalore, Karnataka -560032

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	80000	80000	80000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	71960	71960	1570
(B) Share Application Money	0	0	70390
(C) Reserves & Surplus	2270	2271	2270
Total (A) + (B) + (C)	74230	74231	74230
(1.2) Loan Funds			
(A) Secured Loans	5156	2954	2423
(B) Unsecured Loans	7520	7029	6651
Total (A) + (B)	12676	9983	9074
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	86906	84214	83304
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	32900	31329	28490
(B) Less Depreciation	23857	22977	22201
(C) Net Block (A-B)	9043	8352	6289
(D) Capital Work In Progress	339	1080	1086
Total (C) + (D)	9382	9432	7375
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	7816	9576	11740
(B) Sundry Debtors	5046	6278	6422
(C) Cash & Bank Balances	3906	4692	8133
(D) Other Current Assets	270	310	253
(E) Loan & Advances	4634	4665	4898
Total (A)+(B)+(C)+(D)+(E)	21672	25521	31446
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	15460	14161	14065
(B) Provisions	14110	12695	12993
Total (A+B)	29570	26856	27058
(2.5) Net Current Assets (2.3-2.4)	-7898	-1335	4388
(2.6) Deferred Revenue / Pre. Expenditure	4	5	9
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	85418	76112	71532
Total (2.1+2.2+2.5+2.6+2.7+2.8)	86906	84214	83304

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	79480	78989	78539
(ii) Capital Employed	1145	7017	10677
(iii) Net Worth	-11192	-1886	2689
(iv) Cost of Production	27813	24903	23755
(v) Cost of Sales	29419	26309	22966
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	3652	3808	3826
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	34794	27158	27091

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	20902	20961	20060
(B) Excise Duty	1812	1575	1977
(C) Net Sales (A-B)	19090	19386	18083
(D) Other Income/Receipts	1442	2346	2238
(E) Accretion/Depletion in Stocks	-1606	-1406	789
(I)Total Income (C+D+E)	18926	20326	21110
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	4331	7602	4477
(B) Stores & Spares	2777	0	3648
(C) Power & Fuel	905	803	838
(D) Manufacturing / Direct / Operating Expenses	490	0	363
(E) Salary, Wages & Benefits / Employee Exp.	15248	12410	12438
(F) Other Expenses	1352	2561	1272
(G) Provisions	946	0	403
(II)Total Expenditure (A to G)	26049	23376	23439
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	-7123	-3050	-2329
(4) Depreciation	985	788	565
(5) Dre/Prel Exp Written Off	2	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	-8110	-3838	-2894
(7) Interest			
(A) On Central Government Loans	429	404	0
(B) On Foreign Loans	0	0	0
(C) Others	675	840	567
(D) Less Interest Capitalised	327	505	816
(E) Charged to P & L Account (A+B+C-D)	777	739	-249
(8) Profit Before Tax & EP(PBTEP) (6-7E)	-8887	-4577	-2645
(9) Tax Provisions	0	0	60
(10) Net Profit / Loss Before EP (8-9)	-8887	-4577	-2705
(11) Net Extra-Ord. Items	419	3	1012
(12) Net Profit / Loss(-) (10-11)	-9306	-4580	-3717
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	-9306	-4580	-3717

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	1667.25	276.27	169.36
(ii) Cost of Sales : Sales	154.11	135.71	127
(iii) Salary / Wages : Sales	79.87	64.02	68.78
(iv) Net Profit : Net Worth	-	-	-138.23
(v) Debt : Equity	0.17	0.13	0.12
(vi) Current Ratio	0.73	0.95	1.16
(vii) Sundry Debtors : Sales (No. of Days)	96.48	118.2	129.63
(viii) Total Inventory : Sales	149.44	180.3	236.97

10.15 HMT Watches Ltd.

HMT Watches Ltd. (HWL) was incorporated on 09.08.1999 with the objective of acquiring all the assets, properties and liabilities of watch business of HMT Ltd, as a part of Restructuring Plan of the Holding Company.

HWL is a Schedule-‘B’ CPSE in Medium & Light Engineering sector under the administrative control of M/o Heavy Industries and Public Enterprises, D/o Heavy Industry. It is a 100% subsidiary of HMT Ltd. and its Registered and Corporate offices are at Bangalore, Karnataka.

Industrial / Business Operations

HWL is engaged in manufacturing of all kinds of watches and their components through 4 operating units at Bangalore and Tumkur in Karnataka and Ranibagh (Nanital) in Uttarakhand. The physical performances of the company for last three years are given below:

Main Product / Services	Unit	Performance During		
		2010-11	2009-10	2008-09
Watches	Nos. (lakhs)	N.A.	2.18	2.32

N.A.: Not Available

Strategic issue

The company has drawn various strategies and action plans to improve the performance of the company during 2010-11. In this direction, the Company submitted Revival / Restructuring proposal to Government of India, revalidated by a consultant as per the direction from DHI after incorporating the recommendations from them on the strategy to be adopted for improvement.

Performance Highlights

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

The Company registered a reduction of ₹ 2.50 crore in total income during 2010-11 which went down to ₹ 15.78 crore in 2010-11 from ₹ 18.28crore during 2009-10 due to lack of working capital. The net loss of the company increased to ₹ 253.74crore, an increase of ₹ 85.40 crore over the previous year's loss of ₹ 168.34 crore due to fall in turnover, increase in operating expenditure and high interest burden.

Institutional sales contributed 30% of total sales of the company.

Human Resource Management

The company employed 1417 regular employees as on 31.3.2011. The retirement age in the company is 58 years. It is following IDA 1992 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	285	237	417
Non-Executives #	1132	1183	1633
Total Employees	1417	1420	2050

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

HMT Watches Ltd.

HMT Bhavan, 59, Bellary Road, Bangalore, Karnataka-560032

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	700	700	700
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	649	649	649
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	0	0	0
Total (A) + (B) + (C)	649	649	649
(1.2) Loan Funds			
(A) Secured Loans	0	0	669
(B) Unsecured Loans	135581	113273	98111
Total (A) + (B)	135581	113273	98780
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	136230	113922	99429
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	18910	19006	19006
(B) Less Depreciation	17889	17878	17770
(C) Net Block (A-B)	1021	1128	1236
(D) Capital Work In Progress	0	7	7
Total (C) + (D)	1021	1135	1243
(2.2) Investment	0	0	1
(2.3) Current Assets, Loan & Advances			
(A) Inventories	3274	3231	3937
(B) Sundry Debtors	160	152	358
(C) Cash & Bank Balances	377	614	289
(D) Other Current Assets	20	10	10
(E) Loan & Advances	1453	1766	1854
Total (A)+(B)+(C)+(D)+(E)	5284	5773	6448
(2.4) Less: current Liabilities & Provisions			
(A) Current Liabilities	17860	15502	14128
(B) Provisions	7478	7373	7190
Total (A+B)	25338	22875	21318
(2.5) Net Current Assets (2.3-2.4)	-20054	-17102	-14870
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	155263	129889	113055
Total (2.1+2.2+2.5+2.6+2.7+2.8)	136230	113922	99429

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	649	104080	649
(ii) Capital Employed	-19033	-15974	-13634
(iii) Net Worth	-154614	-129240	-112406
(iv) Cost of Production	20387	18655	17561
(v) Cost of Sales	20404	18889	17867
(vi) Gross Value Added (At Market Price)	503	251	580
(vii) Total Employees (Other Than Casuals) (Nos.)	1417	1420	2050
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	35903	32858	21703

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	882	1054	1353
(B) Excise Duty	76	76	149
(C) Net Sales (A-B)	806	978	1204
(D) Other Income/Receipts	789	1084	359
(E) Accretion/Depletion in Stocks	-17	-234	-306
(I) Total Income (C+D+E)	1578	1828	1257
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	431	204
(B) Stores & Spares	255	0	152
(C) Power & Fuel	107	138	111
(D) Manufacturing / Direct / Operating Expenses	165	45	162
(E) Salary, Wages & Benefits / Employee Exp.	6105	5599	5339
(F) Other Expenses	865	1033	845
(G) Provisions	0	239	642
(II) Total Expenditure (A to G)	7497	7485	7455
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	-5919	-5657	-6198
(4) Depreciation	92	109	123
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	-6011	-5766	-6321
(7) Interest			
(A) On Central Government Loans	9872	10116	6764
(B) On Foreign Loans	0	0	0
(C) Others	2926	1430	3219
(D) Less Interest Capitalised	0	485	0
(E) Charged to P & L Account (A+B+C-D)	12798	11061	9983
(8) Profit Before Tax & EP(PBTEP) (6-7E)	-18809	-16827	-16304
(9) Tax Provisions	0	0	22
(10) Net Profit / Loss Before EP (8-9)	-18809	-16827	-16326
(11) Net Extra-Ord. Items	6565	7	79
(12) Net Profit / Loss(-) (10-11)	-25374	-16834	-16405
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	-25374	-16834	-16405

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	-4.23	-6.12	-8.83
(ii) Cost of Sales : Sales	2531.51	1931.39	1483.97
(iii) Salary / Wages : Sales	757.44	572.49	443.44
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	208.91	174.53	152.2
(vi) Current Ratio	0.21	0.25	0.3
(vii) Sundry Debtors : Sales (No. of Days)	72.46	56.73	108.53
(viii) Total Inventory : Sales	1482.64	1205.84	1193.53

11.7 Hooghly Dock & Port Engineers Ltd.

Hooghly Dock & Port Engineers Ltd.(HDPEL) was incorporated in the year 1984 with the objective of acquiring the business of the Hooghly Docking and Engineering Co. Ltd., one of the oldest shipyards established in private sector in India, under the Hooghly Docking and Engineering Co. Ltd. (Acquisition and Transfer of Undertakings) Act, 1984.

HDPEL is a Schedule-‘C’ sick BRPSE referred CPSE in Transportation Equipment sector under the administrative control of M/o Shipping, Road Transport & Highways, D/o Shipping with 100% shareholding by the Government of India. Its Registered and Corporate offices are at Kolkatta, West Bengal.

Industrial / Business Operations

HDPEL is engaged in shipbuilding and ship repairing through its 2 operating units at Salkia and Nazirgunge in Howrah, West Bengal. Both the units have potential for construction of various types of ships, tugs, crafts, dredgers, floating dry docks, fire flot, mooring launches, fishing trawlers, pontoons and sophisticated vessels like offshore platform, supply-cum-support vessels, multipurpose harbour vessels, grab hopper dredger, lighthouse tender vessels, oil pollution control vessels etc.

The yard has the capacity to build vessels of about 400-500 passenger cum cargo carrying capacity and also 300 ton capacity Cargo Vessels. The Company also undertakes repair of vessels at KOPT Dry Docks from an outfit adjacent to Kidderpore Dock complex of Kolkata Port Trust.

The company has not provided any information on its physical parameters during last three years.

Strategic issue

The performance of the company deteriorated over the years. Presently HDPEL is taking orders on competitive basis i.e. through open tendering process or direct negotiations rather than on nomination basis.

BRPSE recommended for revival of the company as a Public Sector Enterprises (PSE) on 22.6.2007, inter alia, with revival package of ₹454.37 crores (cash assistance of ₹87.99 crores and non-cash assistance of ₹366.38 crores) from Government of India. The revival plan is under consideration of the Government.

Performance Highlights

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

The Company registered a reduction of ₹1.46 crore in total income during 2010-11 which went down to ₹ 9.72 crore in 2010-11 from ₹ 11.18crore during 2009-10. The net loss of the company however reduced to ₹ 10.50 crore, areduction of ₹43.92 crore over the previous year's loss of ₹ 54.52 core due to Extra-Ordinary Income of ₹44.50 crore.

Human Resource Management

The company employed 503regular employees as on 31.3.2011. The retirement age in the company is 58 years. It is following IDA 1997 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	222	119	122
Non-Executives #	281	483	483
Total Employees	503	602	605

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

Hooghly Dock & Port Engineers Ltd.

Martin Burn House, 2nd Floor, 1, R.N.Mukherjee Road Kolkata, West Bengal – 700 001

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	3000	3000	3000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	2861	2861	2861
Others	0	0	0
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	38	27	37
Total (A) + (B) + (C)	2899	2888	2898
(1.2) Loan Funds			
(A) Secured Loans	153	154	154
(B) Unsecured Loans	64843	56956	51560
Total (A) + (B)	64996	57110	51714
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	67895	59998	54612
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	2060	2048	2048
(B) Less Depreciation	530	1551	1551
(C) Net Block (A-B)	1530	497	497
(D) Capital Work In Progress	0	79	133
Total (C) + (D)	1530	576	630
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	9379	7321	7834
(B) Sundry Debtors	345	642	444
(C) Cash & Bank Balances	1101	1845	2034
(D) Other Current Assets	1946	1102	817
(E) Loan & Advances	530	1092	1140
Total (A)+ (B)+ (C)+ (D)+ (E)	13301	12002	12269
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	10973	10529	10754
(B) Provisions	182	770	717
Total (A+B)	11155	11299	11471
(2.5) Net Current Assets (2.3-2.4)	2146	703	798
(2.6) Deferred Revenue / Pre. Expenditure	1	0	5
(2.7) Deferred Tax Asset	64218	0	0
(2.8) Profit & Loss Account(Dr)	0	58719	53179
Total (2.1+2.2+2.5+2.6+2.7+2.8)	67895	59998	54612

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	5317	5164	5164
(ii) Capital Employed	3676	1200	1295
(iii) Net Worth	2898	-55831	-50286
(iv) Cost of Production	6472	6557	5712
(v) Cost of Sales	6472	6516	5918
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	503	602	605
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	18257	14050	15248

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	530	438	24
(B) Excise Duty	0	0	1
(C) Net Sales (A-B)	530	438	23
(D) Other Income/Receipts	442	639	624
(E) Accretion/Depletion in Stocks	0	41	-206
(I) Total Income (C+D+E)	972	1118	441
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	208	168	146
(B) Stores & Spares	12	11	6
(C) Power & Fuel	55	48	50
(D) Manufacturing / Direct / Operating Expenses	295	288	131
(E) Salary, Wages & Benefits / Employee Exp.	1102	1015	1107
(F) Other Expenses	278	629	211
(G) Provisions	0	0	0
(II) Total Expenditure (A to G)	1950	2159	1651
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	-978	-1041	-1210
(4) Depreciation	68	64	60
(5) Dre/Prel Exp Written Off	4	2	2
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	-1050	-1107	-1272
(7) Interest			
(A) On Central Government Loans	0	4277	3968
(B) On Foreign Loans	0	0	0
(C) Others	4450	55	31
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	4450	4332	3999
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	-5500	-5439	-5271
(9) Tax Provisions	0	3	2
(10) Net Profit / Loss Before EP (8-9)	-5500	-5442	-5273
(11) Net Extra-Ord. Items	-4450	0	-1
(12) Net Profit / Loss(-) (10-11)	-1050	-5442	-5272
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	-1050	-5442	-5272

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	14.42	36.5	1.78
(ii) Cost of Sales : Sales	1221.13	1487.67	25730.43
(iii) Salary / Wages : Sales	207.92	231.74	4813.04
(iv) Net Profit : Net Worth	-36.23	-	-
(v) Debt : Equity	22.42	19.77	17.84
(vi) Current Ratio	1.19	1.06	1.07
(vii) Sundry Debtors : Sales (No. of Days)	237.59	535	7046.09
(viii) Total Inventory : Sales	6459.12	6100.83	124322.17

2010-11 PROVISIONAL

12.9 Hooghly Printing Co. Ltd.

Hooghly Printing was incorporated on 03.01.1979 with the objective to cater to the printing and stationery requirements of Andrew Yule Group of Companies.

Hooghly Printing is a schedule 'B' CPSE in the Consumer Goods sector under the administrative control of Ministry of Heavy Industry & Public Enterprises, Department of Heavy Industry. Its Registered and Corporate Offices are at Kolkata, West Bengal. Hooghly Printing is a 100% Subsidiary of Andrew Yule & Co. Ltd.

Industrial / Business Operations

Hooghly Printing is a taken over subsidiary enterprises engaged in multi colour offset printing on paper / paper board in its Press at Kolkata. The Company also prints material for its customers, customised as per their requirement. The company has been registered under the Micro Small and Medium Enterprises Act, 2006. The company has ISO 9001:2008 certification. The physical performance of Company for last three years is given below:

Main Product / Services	Unit	Performance During		
		2010-11	2009-10	2008-09
Printing jobs @	No.	271	328	337

@including Periodicals, Books and Miscellaneous printing materials

Strategic issue

The Company was incorporated mainly for the purpose of catering to the printing and stationery requirements of the Companies under the "Andrew Yule Group". Such captive requirements were drastically reduced with the nationalization of the company. Thereafter the Company had to look for the outside jobs for its survival

Performance Highlights

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

The Company registered an increase of ₹ 1.86 crore in total income during 2010-11 which went up to ₹ 11.28 crore in 2010-11 from ₹ 9.42 crore during 2009-10. The net profit of the company correspondingly increased to ₹ 0.28 crore, an increase of ₹ 0.26 crore over the previous year due to execution of higher value jobs and effective cost control.

Human Resource Management

The Company employed 59 regular employees as on 31.03.2011. The retirement age in the Company is 60 years at board level and 58 years below board level. It is following IDA 1997 pattern of remuneration. Details of employment in last 3 years are given below:

(in Nos.)

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	16	13	14
Non-Executives #	43	47	44
Total Employees	59	60	58

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

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	105	105	105
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	103	103	103
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	222	194	192
Total (A) + (B) + (C)	325	297	295
(1.2) Loan Funds			
(A) Secured Loans	222	242	289
(B) Unsecured Loans	0	0	0
Total (A) + (B)	222	242	289
(1.3) Deferred Tax Liability	18	20	2
Total (1.1) + (1.2) + (1.3)	565	559	586
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	636	481	168
(B) Less Depreciation	236	194	149
(C) Net Block (A-B)	400	287	19
(D) Capital Work In Progress	0	136	313
Total (C) + (D)	400	423	332
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	19	40	28
(B) Sundry Debtors	412	572	367
(C) Cash & Bank Balances	7	14	4
(D) Other Current Assets	0	0	0
(E) Loan & Advances	119	45	233
Total (A)+ (B)+ (C)+ (D)+ (E)	557	671	632
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	337	504	179
(B) Provisions	55	31	199
Total (A+B)	392	535	378
(2.5) Net Current Assets (2.3-2.4)	165	136	254
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	565	559	586

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	252	276	288
(ii) Capital Employed	565	423	273
(iii) Net Worth	325	297	295
(iv) Cost of Production	1097	918	651
(v) Cost of Sales	1097	920	645
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	59	60	58
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	30367	22361	20977

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	1126	935	651
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	1126	935	651
(D) Other Income/Receipts	2	9	1
(E) Accretion/Depletion in Stocks	0	-2	6
(I)Total Income (C+D+E)	1128	942	658
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	510	441	327
(B) Stores & Spares	3	4	3
(C) Power & Fuel	7	8	7
(D) Manufacturing / Direct / Operating Expenses	182	120	73
(E) Salary, Wages & Benefits / Employee Exp.	215	161	146
(F) Other Expenses	100	70	52
(G) Provisions	0	31	0
(II)Total Expenditure (A to G)	1017	835	608
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	111	107	50
(4) Depreciation	42	45	3
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	69	62	47
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	38	38	40
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	38	38	40
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	31	24	7
(9) Tax Provisions	3	22	3
(10) Net Profit / Loss Before EP (8-9)	28	2	4
(11) Net Extra-Ord. Items	0	0	0
(12) Net Profit / Loss(-) (10-11)	28	2	4
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	28	2	4

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	199.29	221.04	238.46
(ii) Cost of Sales : Sales	97.42	98.4	99.08
(iii) Salary / Wages : Sales	19.09	17.22	22.43
(iv) Net Profit : Net Worth	8.62	0.67	1.36
(v) Debt : Equity	0.68	0.81	0.98
(vi) Current Ratio	1.42	1.25	1.67
(vii) Sundry Debtors : Sales (No. of Days)	133.55	223.29	205.77
(viii) Total Inventory : Sales	6.16	15.61	15.7

20.3 Hotel Corporation of India Ltd.

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. Its registered office is at Mumbai, Maharashtra and corporate office is at IGI Airport, New Delhi.

Industrial / Business Operations

HCI is engaged in providing services in the field of hotel and on board air catering through its 2 Hotels at Delhi (Centaur) and Srinagar (Centaur Lake view). The company is also running two flight catering units at Delhi and Mumbai by the name of Chefair. The physical performance of company during the period 2007-08 to 2009-10 is shown below:

Main Services / Segments	Unit	2010-11	2009-10	2008-09
Room Sales	₹ in Crore	N.A.	17.83	20.62
F&B sales	₹ in Crore	N.A.	18.99	21.15
Other Services	₹ in Crore	N.A.	1.75	3.47

N.A.: Not Available

Strategic issue

As per the “in principle” sanction received from the M/o Civil Aviation, the company is in the process of handing over the running of its two Units i.e. Centaur Lake View Hotel, Srinagar and Chefair Flight Catering, Mumbai to professionals on Management Contract.

Performance Highlights

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

The Company registered an increase of ₹ 10.55 crore in total income during 2010-11 which went up to ₹ 51.84 crore in 2010-11 from ₹ 41.29 crore during 2009-10. The net loss of the company reduced to ₹ 20.20 crore, a reduction of ₹ 8.91 crore over the previous year's loss of ₹ 29.11 crore due to increase in turnover.

Human Resource Management

The Company employed 1383 regular employees as on 31.03.2011. The retirement age in the Company is 58 years. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	983	618	615
Non-Executives #	400	765	824
Total Employees	1383	1383	1439

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

Hotel Corporation of India Ltd.

1st Floor, Transport Annex Building, Air India Complex, Kalina, Santacruz (East), Mumbai- 400029

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	4100	4100	4100
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	4060	4060	4060
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	-3774	0	1156
Total (A) + (B) + (C)	286	4060	5216
(1.2) Loan Funds			
(A) Secured Loans	1512	520	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	1512	520	0
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	1798	4580	5216
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	8270	8270	8182
(B) Less Depreciation	4789	4576	4348
(C) Net Block (A-B)	3481	3694	3834
(D) Capital Work In Progress	21	21	109
Total (C) + (D)	3502	3715	3943
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	209	228	267
(B) Sundry Debtors	716	696	1090
(C) Cash & Bank Balances	888	888	1219
(D) Other Current Assets	0	0	0
(E) Loan & Advances	4055	4055	4614
Total (A)+ (B)+ (C)+ (D)+ (E)	5868	5867	7190
(2.4) Less: current Liabilities & Provisions			
(A) Current Liabilities	4269	4295	3667
(B) Provisions	3303	2462	2250
Total (A+B)	7572	6757	5917
(2.5) Net Current Assets (2.3-2.4)	-1704	-890	1273
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	1755	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	1798	4580	5216

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	4060	4060	4060
(ii) Capital Employed	1777	2804	5107
(iii) Net Worth	286	2305	5216
(iv) Cost of Production	7204	6954	6715
(v) Cost of Sales	7204	6954	6715
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	1383	1383	1439
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	26283	25898	24473

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	4838	3963	4610
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	4838	3963	4610
(D) Other Income/Receipts	346	166	295
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	5184	4129	4905
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	703	728	675
(B) Stores & Spares	42	44	40
(C) Power & Fuel	807	752	817
(D) Manufacturing / Direct / Operating Expenses	0	435	0
(E) Salary, Wages & Benefits / Employee Exp.	4362	4298	4226
(F) Other Expenses	1026	315	737
(G) Provisions	1	119	0
(II) Total Expenditure (A to G)	6941	6691	6495
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	-1757	-2562	-1590
(4) Depreciation	213	232	220
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	-1970	-2794	-1810
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	50	31	0
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	50	31	0
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	-2020	-2825	-1810
(9) Tax Provisions	0	0	12
(10) Net Profit / Loss Before EP (8-9)	-2020	-2825	-1822
(11) Net Extra-Ord. Items	0	86	39
(12) Net Profit / Loss(-) (10-11)	-2020	-2911	-1861
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	-2020	-2911	-1861

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	272.26	141.33	90.27
(ii) Cost of Sales : Sales	148.9	175.47	145.66
(iii) Salary / Wages : Sales	90.16	108.45	91.67
(iv) Net Profit : Net Worth	-706.29	-126.29	-35.68
(v) Debt : Equity	5.29	0.13	0
(vi) Current Ratio	0.77	0.87	1.22
(vii) Sundry Debtors : Sales (No. of Days)	54.02	64.1	86.3
(viii) Total Inventory : Sales	15.77	21	21.14

2010-11 PROVISIONAL

21.3 Housing & Urban Development Corporation Ltd.

Housing & Urban Development Corporation Ltd. (HUDCO) was incorporated on 25.4.1970 with the objective of providing long-term finance for construction of houses for residential purposes or financing or undertaking housing and urban development programs in the country, setting up of new or satellite towns and industrial enterprises of building material, to subscribe to the debentures and bonds to be issued by the State Housing (and/or Urban Development) Boards, Improvement Trusts, Development Authorities etc. specially for the purpose of housing and urban development programmes and to promote, establish, assist, collaborate and provide consultancy services for the projects of designing and planning of works relating to housing and development programmes in India and abroad.

It is a Schedule-'A' Mini-Ratna CPSE in financial services sector under the administrative control of M/o Housing and Urban Poverty Alleviation with 100% shareholding by the Government of India. Its Registered and Corporate offices are at New Delhi.

Vision / Mission

The Vision of the Company is to be among the world's leading knowledge hubs and financial organization for habitat settlement. The Mission of the Company is to promote sustainable habitat development to enhance the quality of life.

Industrial / Business Operations

The main activity of the company is to provide financing of housing and infrastructure projects through financial assistance to agencies like State Housing Boards, Rural Housing Boards, Slum Clearance boards, Development Authorities, Improvement Trusts, Municipal Corporations, Primary Cooperative Societies, NGO's / Private Developers, Joint Sector and individuals.

The company operates through its 41 offices throughout India including corporate office, a Training and Research Wing, 20 Regional offices and 19 Niwas development offices. The company has 4 joint ventures (JV) in infrastructure development sector with share holding ranging from 26% to 40%. The performance of Company for last three years is given below:

Main Services	Unit	Performance During		
		2010-11	2009-10	2008-09
Loan Sanctions	₹ Crore	19762	16624	14754
No. of Scheme Sanctioned	No.	134	145	192

Strategic Issues

In view of the dynamic changes in the business environment for the housing and urban infrastructure sector and the enlarged focus of HUDCO on its social operations, a need has been felt for revision of the Corporate Plan towards setting the new operational and financial benchmarks while imparting increased focus to social lending.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2008-09 to 2010-11 can be seen on the opposite page. The Company registered a reduction of ₹ 249.76 crore in total income during 2010-11 which went down to ₹ 2278.59 crore in 2010-11 from ₹ 2528.35 crore during 2009-10. The fall in income is mainly due to fall in operating income. The net profit of the company however increased to ₹ 550.03 crore, an increase of ₹ 54.72 crore over the previous year due to lower provisions and fall in interest.

Human Resource Management

The Company employed 993 regular employee as on 31.03.2011. The retirement age in the Company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	677	687	561
Non-Executives #	316	319	466
Total Employees	993	1006	1027

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

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	250000	250000	250000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	200190	200190	200190
Others	0	0	0
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	351907	309519	266596
Total (A) + (B) + (C)	552097	509709	466786
(1.2) Loan Funds			
(A) Secured Loans	17909	18953	19919
(B) Unsecured Loans	1559957	1533095	1905014
Total (A) + (B)	1577866	1552048	1924933
(1.3) Deferred Tax Liability	28185	23736	23439
Total (1.1) + (1.2) + (1.3)	2158148	2085493	2415158
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	15878	14250	14187
(B) Less Depreciation	8457	7362	6990
(C) Net Block (A-B)	7421	6888	7197
(D) Capital Work In Progress	1181	959	907
Total (C) + (D)	8602	7847	8104
(2.2) Investment	129898	152399	204319
(2.3) Current Assets, Loan & Advances			
(A) Inventories	0	0	0
(B) Sundry Debtors	1657	1215	2182
(C) Cash & Bank Balances	71620	75586	105239
(D) Other Current Assets	23028	19080	26913
(E) Loan & Advances	2032077	1936913	2195321
Total (A)+ (B)+ (C)+ (D)+ (E)	2128382	2032794	2329655
(2.4) Less: current Liabilities & Provisions			
(A) Current Liabilities	84430	91634	94004
(B) Provisions	24304	15913	34956
Total (A+B)	108734	107547	128960
(2.5) Net Current Assets (2.3-2.4)	2019648	1925247	2200695
(2.6) Deferred Revenue / Pre. Expenditure	0	0	2040
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	2158148	2085493	2415158

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	1768056	1730238	2125123
(ii) Capital Employed	2027069	1932135	2207892
(iii) Net Worth	552097	509709	464746
(iv) Cost of Production	145740	174339	194197
(v) Cost of Sales	145740	174339	194197
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	993	1006	1027
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	96047	76607	61465

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	227620	250775	270825
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	227620	250775	270825
(D) Other Income/Receipts	239	2060	493
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	227859	252835	271318
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	159	142	120
(D) Manufacturing / Direct / Operating Expenses	1094	692	606
(E) Salary, Wages & Benefits / Employee Exp.	11445	9248	7575
(F) Other Expenses	3434	2565	20803
(G) Provisions	2923	21080	0
(II) Total Expenditure (A to G)	19055	33727	29104
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	208804	219108	242214
(4) Depreciation	1142	452	467
(5) Dre/Prel Exp Written Off	0	2287	956
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	207662	216369	240791
(7) Interest			
(A) On Central Government Loans	304	304	304
(B) On Foreign Loans	4372	5316	6556
(C) Others	120867	132253	156810
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	125543	137873	163670
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	82119	78496	77121
(9) Tax Provisions	27145	29052	25552
(10) Net Profit / Loss Before EP (8-9)	54974	49444	51569
(11) Net Extra-Ord. Items	-29	-87	11470
(12) Net Profit / Loss(-) (10-11)	55003	49531	40099
(13) Dividend Declared	11002	5908	4524
(14) Dividend Tax	1785	981	769
(15) Retained Profit (12-13-14)	42216	42642	34806

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	11.23	12.98	12.27
(ii) Cost of Sales : Sales	64.03	69.52	71.71
(iii) Salary / Wages : Sales	5.03	3.69	2.8
(iv) Net Profit : Net Worth	9.96	9.72	8.63
(v) Debt : Equity	2.86	3.04	4.12
(vi) Current Ratio	19.57	18.9	18.06
(vii) Sundry Debtors : Sales (No. of Days)	2.66	1.77	2.94
(viii) Total Inventory : Sales	0	0	0

19.7 HSCC (India) Limited

HSCC (India) Limited (HSCC) was incorporated on 30th March 1983 under the Companies Act, 1956 with an objective to be a market leader in providing innovative, high quality knowledge based services in the health and social sectors by seeking opportunities in special market niches and to develop as a consultancy organization with contemporary professional standards in the field of healthcare.

HSCC is a Knowledge based, Schedule 'C,' Miniratna CPSE in 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. Its registered Office is at Delhi and Corporate Office at Noida.

Vision/Mission

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.

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, leveraging its core competence in other infrastructure projects and providing an invigorating and enabling work environment to its professional employees.

Industrial / Business Operations

HSCC is engaged in providing specialized consultancy services in the health care and other social sector which include to conduct studies in rehabilitation, up gradation/ modernization and baseline survey and to undertake architectural planning & design, project management, procurement, acquisition of technology, information technology/ recruitment / training in the field of hospitals and medical related institutes and laboratories.

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. The performance details of the company during the last three year are as follows-

Main Services	Unit	Performance During		
		2010-11	2009-10	2008-09
Consultancy Services	₹ in Lakhs	2311	2097	1936

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. The Company being in the field of Health Care, all its activities and operations are indirectly dedicated towards the social responsibility. The human resource management policies are being reviewed from time to time. Knowledge Management System, E-tendering, E-procurement, Internal cum Concurrent Audit, etc are being strengthened.

Performance Highlights

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

The Company registered a reduction of ₹ 0.14 crore in total income during 2010-11 which went down to ₹ 33.46 crore in 2010-11 from ₹ 33.60 crore during 2009-10. The net profit of the company correspondingly reduced to ₹ 8.34 crore, a reduction of ₹ 0.26 crore over the previous year profit of ₹ 8.60 crore due to fall in other income as a result of further investments.

Human Resource Management

The company employed 164 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 and CDA-2006 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	147	118	122
Non-Executives #	17	17	17
Total Employees	164	135	139

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

HSCC (India) Limited

205, Eastend Plaza, Plot No. 4, D.D.A.-L.S.C., Centre-2, Vasundhara Enclave, Delhi-110096

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	500	500	500
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	240	240	240
Others	0	0	0
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	7632	6999	6341
Total (A) + (B) + (C)	7872	7239	6581
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	0
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	7872	7239	6581
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	1113	1121	1126
(B) Less Depreciation	499	489	451
(C) Net Block (A-B)	614	632	675
(D) Capital Work In Progress	0	0	0
Total (C) + (D)	614	632	675
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	0	0	0
(B) Sundry Debtors	1956	1247	654
(C) Cash & Bank Balances	33921	37596	34657
(D) Other Current Assets	1990	2570	2074
(E) Loan & Advances	4651	4833	4542
Total (A)+(B)+(C)+(D)+(E)	42518	46246	41927
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	35028	39275	35668
(B) Provisions	372	531	448
Total (A+B)	35400	39806	36116
(2.5) Net Current Assets (2.3-2.4)	7118	6440	5811
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	140	167	95
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	7872	7239	6581

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	240	240	240
(ii) Capital Employed	7732	7072	6486
(iii) Net Worth	7872	7239	6581
(iv) Cost of Production	1993	2014	1740
(v) Cost of Sales	1993	2014	1740
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	164	135	139
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	69207	80000	64029

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	2312	2142	1936
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	2312	2142	1936
(D) Other Income/Receipts	1034	1218	1337
(E) Accretion/Depletion in Stocks	0	0	0
(I)Total Income (C+D+E)	3346	3360	3273
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	29	29	24
(D) Manufacturing / Direct / Operating Expenses	71	47	206
(E) Salary, Wages & Benefits / Employee Exp.	1362	1296	1068
(F) Other Expenses	493	447	325
(G) Provisions	2	155	73
(II)Total Expenditure (A to G)	1957	1974	1696
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	1389	1386	1577
(4) Depreciation	36	40	44
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	1353	1346	1533
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	1353	1346	1533
(9) Tax Provisions	487	486	563
(10) Net Profit / Loss Before EP (8-9)	866	860	970
(11) Net Extra-Ord. Items	32	0	0
(12) Net Profit / Loss(-) (10-11)	834	860	970
(13) Dividend Declared	173	173	208
(14) Dividend Tax	28	29	35
(15) Retained Profit (12-13-14)	633	658	727

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	29.9	30.29	29.85
(ii) Cost of Sales : Sales	86.2	94.02	89.88
(iii) Salary / Wages : Sales	58.91	60.5	55.17
(iv) Net Profit : Net Worth	10.59	11.88	14.74
(v) Debt : Equity	0	0	0
(vi) Current Ratio	1.2	1.16	1.16
(vii) Sundry Debtors : Sales (No. of Days)	308.8	212.49	123.3
(viii) Total Inventory : Sales	0	0	0

10.16 ITI Limited

ITI was incorporated on 25.01.1950 under the Companies Act 1956 and was the first Public sector undertaking set up by the Government of India to assist the Government in sensitive and strategic Telecommunication fields as also to tap the opportunities of convergence of Communications, Internet and entertainment business.

The company is a Schedule "A" listed / BIFR / BRPSE referred CPSE in Medium and Light Engineering Sector under the administrative control of Ministry of Telecommunication and Information Technology, D/o Telecommunication with 92.87% share holding by the Government of India. Its registered and Corporate Office are at Bangalore, Karnataka.

Vision / Mission

The Mission of the Company is to attain leadership in manufacturing and supply of telecom products based on state-of-the-art technology and also to retain status of top turnkey solution provider.

Industrial / Business Operations

ITI is involved in manufacturing and supply of Telecom equipments covering whole spectrum of switching Equipments, Transmission products like GSM (BTS), C-DoT products, TRU expansion, SMPS, STM etc. through its 6 operating Units at Bangalore (Karnataka), Mankapur (UP), Naini (UP), Rae Bareilly (UP), Palakkad (Kerala) and Srinagar (J&K).

As per ITI diversification and sustainable business plan, it is also working on the projects related to National Population Register (NPR), Solar Panel, LED based products, Broad Band to rural Panchayats, Network for Spectrum (NFS) for defence, Banking Products etc. *ITI also has one Joint Venture namely India Satcom Ltd. with 49% share holding with M/s Chris Tech Systems Pvt. Ltd. (CTSPL). The physical performances of the company for last three years are given below:*

Main Products	Unit	Performance During		
		2010-11	2009-10	2008-09
GSM-WZ	₹ crore	909.09	1139.79	-
GSM-SZ	₹ crore	593.08	2003.36	-
ROs/ CCO/IT	₹ crore	125.28	89.25	194.09
G-PoN	₹ crore	119.98	240.14	-
DWDM	₹ crore	56.96	8.25	-
Optic Fiber Equipments	₹ crore	45.67	191.96	-
ADSL – CPE	₹ crore	37.47	19.78	-
Diversified Products	₹ crore	32.84	8.45	-

ITI has implemented GSM Network for BSNL (West Zone (WZ) and South Zone (SZ)) and also MTNL Network at Mumbai. For the first time in the country, ITI has deployed the G-PoN technology in BSNL Network with the collaboration of M/s Alphion, USA and also setup State-of-the-Art Tier - 3 + Data Centre facility at Bangalore.

Strategic issue

Based on the recommendation of BRPSE, the Ministry had submitted a proposal to Cabinet Committee on Economic Affairs (CCEA) for sanction of financial assistance to ITI to clean up its Balance Sheet. In this regard, the Government has accorded non-plan financial assistance to ITI as grant for discharging the liabilities of the Company from 2002-03 to 2010-11.

Performance Highlights

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

The Company registered a reduction of ₹ 2817.08 crore in total income during 2010-11 which went down to ₹ 2143.70 crore in 2010-11 from ₹ 4960.78 crore during 2009-10 due to decline in overall orders from ITI major customers namely MTNL & BSNL. The net loss of the company however reduced to ₹ 357.75 crore, a reduction of ₹ 101.01 crore over the previous year's loss of ₹ 458.76 crore.

Human Resource Management

The company employed 10616 regular employees as on 31.3.2011. The retirement age in the company is 60 years for Board level and 58 years for below Board level employees. The company is following IDA 1997 pattern of remuneration. Details of employment in last 3 years are given below:

(in Nos.)

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	4819	5264	5503
Non-Executives #	5797	6473	7053
Total Employees	10616	11737	12556

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

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	70000	70000	70000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	56747	56747	56747
Others	2053	2053	2053
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	519381	504942	262664
Total (A) + (B) + (C)	578181	563742	321464
(1.2) Loan Funds			
(A) Secured Loans	34332	25852	134994
(B) Unsecured Loans	0	1969	79398
Total (A) + (B)	34332	27821	214392
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	612513	591563	535856
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	368390	368116	367861
(B) Less Depreciation	113623	108935	103960
(C) Net Block (A-B)	254767	259181	263901
(D) Capital Work In Progress	689	133	178
Total (C) + (D)	255456	259314	264079
(2.2) Investment	41	41	41
(2.3) Current Assets, Loan & Advances			
(A) Inventories	11789	28422	40335
(B) Sundry Debtors	497883	492127	226817
(C) Cash & Bank Balances	9368	29724	1903
(D) Other Current Assets	0	0	0
(E) Loan & Advances	31581	33313	33133
Total (A)+(B)+(C)+(D)+(E)	550621	583586	302188
(2.4) Less: current Liabilities & Provisions			
(A) Current Liabilities	553129	577475	329040
(B) Provisions	37996	36148	23282
Total (A+B)	591125	613623	352322
(2.5) Net Current Assets (2.3-2.4)	-40504	-30037	-50134
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	397520	362245	321870
Total (2.1+2.2+2.5+2.6+2.7+2.8)	612513	591563	535856

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	58800	61497	160036
(ii) Capital Employed	214263	229144	213767
(iii) Net Worth	180661	201497	-406
(iv) Cost of Production	250399	539082	254360
(v) Cost of Sales	253732	542092	252240
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	10616	11737	12556
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	29152	39597	26608

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	213893	466032	174132
(B) Excise Duty	3987	6420	4052
(C) Net Sales (A-B)	209906	459612	170080
(D) Other Income/Receipts	7797	39476	17631
(E) Accretion/Depletion in Stocks	-3333	-3010	2120
(I) Total Income (C+D+E)	214370	496078	189831
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	163279	425681	145605
(B) Stores & Spares	324	434	520
(C) Power & Fuel	2377	2057	2276
(D) Manufacturing / Direct / Operating Expenses	2829	27036	9056
(E) Salary, Wages & Benefits / Employee Exp.	37137	55770	40091
(F) Other Expenses	34336	6832	24042
(G) Provisions	395	7885	2087
(II) Total Expenditure (A to G)	240677	525695	223677
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	-26307	-29617	-33846
(4) Depreciation	2227	2431	2672
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	-28534	-32048	-36518
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	7495	10956	28011
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	7495	10956	28011
(8) Profit Before Tax & EP(PBTEP) (6-7E)	-36029	-43004	-64529
(9) Tax Provisions	0	0	36
(10) Net Profit / Loss Before EP (8-9)	-36029	-43004	-64565
(11) Net Extra-Ord. Items	-254	2872	2253
(12) Net Profit / Loss(-) (10-11)	-35775	-45876	-66818
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	-35775	-45876	-66818

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	97.97	200.58	79.56
(ii) Cost of Sales : Sales	120.88	117.95	148.31
(iii) Salary / Wages : Sales	17.69	12.13	23.57
(iv) Net Profit : Net Worth	-19.8	-22.77	-
(v) Debt : Equity	0.06	0.05	0.67
(vi) Current Ratio	0.93	0.95	0.86
(vii) Sundry Debtors : Sales (No. of Days)	865.76	390.82	486.76
(viii) Total Inventory : Sales	20.5	22.57	86.56

10.17 IDPL (Tamilnadu) Ltd.

IDPL (Tamilnadu) Ltd. (IDPL-TN) was incorporated in 1994 with the objective of manufacturing surgical Instruments, Drugs, hospital Equipments and aids and appliances for handicapped persons. It was established as a wholly owned subsidiary of the Indian Drugs & Pharmaceuticals Ltd. (IDPL).

IDPL (Tamilnadu) Ltd. is an uncategorised CPSE in Medium & Light Engineering sector under the administrative control of M/o Chemicals and Fertilizers, Department of Pharmaceuticals. Its Registered and Corporate offices are at Chennai, Tamilnadu.

Industrial / Business Operations

The company is involved in production of surgical instruments, fabrication, general engineering, hospital equipment and formulations such as tablets, capsules, vials and ampoules and liquid orals. The company mostly manufactures generic products.

The company is involved in the production of 50 types of products. It is currently utilizing 50% of its capacity. The company has not provided any details of physical performance during last three years.

Strategic issue

The restructuring proposal for merger of IDPL-TN with holding company IDPL is before the Group of Ministers, GoI for approval.

Performance Highlights

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

The company has not provided any information for the year 2010-11. The accounts of the company have been finalized only upto year 2005-06. The company has submitted provisional information upto 2009-10 only. As such the status of Balance Sheet and Profit & Loss Account of the company has remained unchanged for the year 2010-11 and figures of 2009-10 are repeated for the year 2010-11 on provisional basis.

Human Resource Management

The company employed 56 regular employees as on 31.3.2010. The retirement age in the company is 58 years. It is following IDA 1997 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	33	8	9
Non-Executives #	23	48	48
Total Employees	56	56	57

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

IDPL (Tamilnadu) Ltd.

IDPL (Tamil Nadu) Ltd., Nandambakkam, Guindy Chennai, Tamil Nadu -600089

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	400	400	400
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	400	400	400
(B) Share Application Money	1727	1727	1727
(C) Reserves & Surplus	0	0	0
Total (A) + (B) + (C)	2127	2127	2127
(1.2) Loan Funds			
(A) Secured Loans	4255	0	0
(B) Unsecured Loans	0	4255	4255
Total (A) + (B)	4255	4255	4255
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	6382	6382	6382
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	6717	6717	6682
(B) Less Depreciation	608	608	558
(C) Net Block (A-B)	6109	6109	6124
(D) Capital Work In Progress	0	0	0
Total (C) + (D)	6109	6109	6124
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	205	205	15
(B) Sundry Debtors	211	211	170
(C) Cash & Bank Balances	34	34	71
(D) Other Current Assets	0	0	0
(E) Loan & Advances	58	58	56
Total (A)+ (B)+ (C)+ (D)+ (E)	508	508	312
(2.4) Less: current Liabilities & Provisions			
(A) Current Liabilities	3544	3544	3333
(B) Provisions	67	67	37
Total (A+B)	3611	3611	3370
(2.5) Net Current Assets (2.3-2.4)	-3103	-3103	-3058
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	3376	3376	3316
Total (2.1+2.2+2.5+2.6+2.7+2.8)	3728	3070	3550

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	2127	2127	2127
(ii) Capital Employed	3006	3006	3066
(iii) Net Worth	-1249	-1249	-1189
(iv) Cost of Production	1080	1080	627
(v) Cost of Sales	1023	1023	652
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	56	56	57
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	18601	18601	16082

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	882	882	481
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	882	882	481
(D) Other Income/Receipts	89	89	88
(E) Accretion/Depletion in Stocks	57	57	-25
(I) Total Income (C+D+E)	1028	1028	544
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	705	705	327
(B) Stores & Spares	42	42	32
(C) Power & Fuel	0	0	0
(D) Manufacturing / Direct / Operating Expenses	158	158	107
(E) Salary, Wages & Benefits / Employee Exp.	125	125	110
(F) Other Expenses	0	0	0
(G) Provisions	0	0	0
(II) Total Expenditure (A to G)	1030	1030	576
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	-2	-2	-32
(4) Depreciation	50	50	51
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	-52	-52	-83
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP(PBTEP) (6-7E)	-52	-52	-83
(9) Tax Provisions	0	0	0
(10) Net Profit / Loss Before EP (8-9)	-52	-52	-83
(11) Net Extra-Ord. Items	0	0	0
(12) Net Profit / Loss(-) (10-11)	-52	-52	-83
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	-52	-52	-83

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	29.34	29.34	15.69
(ii) Cost of Sales : Sales	115.99	115.99	135.55
(iii) Salary / Wages : Sales	14.17	14.17	22.87
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	2	2	2
(vi) Current Ratio	0.14	0.14	0.09
(vii) Sundry Debtors : Sales (No. of Days)	87.32	87.32	129
(viii) Total Inventory : Sales	84.84	84.84	11.38

2010-11 PROVISIONAL

21.4 India Infrastructure Finance Company Limited

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. Its Registered and Corporate offices are at New Delhi.

Vision / Mission

The Vision of the Company is to provide innovative financing solutions to promote and develop world class infrastructure in India.

The Mission of the Company is to adopt best practices in financing infrastructure and develop core competencies in facilitating infrastructure development; develop a team of highly engaged employees to deliver services in a professional manner and to the satisfaction of all stakeholders

Industrial / Business Operations

IIFCL is providing long term financial assistance to various viable infrastructure projects in the country in terms of the Scheme for Infrastructure Financing. Apart from equity, IIFCL raises long term debt from the domestic market, debt from bilateral and multilateral institutions and in foreign currency through external commercial borrowings. The borrowings of the company are backed by sovereign guarantee.

The infrastructure projects include road and bridges, railway, seaport, airports & other transport projects, power, urban transport, water supply, sewerage, solid waste management, gas pipeline, projects in special economic zones etc.

It is only a infrastructure project implemented by a Public Sector Company or Private sector company under Public Private Partnership (PPP) through a Project Company set up on a 'non resource' basis that shall be eligible for financing by IIFCL.

The company has one off-shore wholly owned subsidiary, namely IIFC (UK) Ltd. in London. The subsidiary channels part of the foreign exchange reserves of the country for creation of infrastructure assets by way of lending to Indian companies implementing infrastructure projects, solely for meeting their capital expenditure for imports outside India. The company also has one Joint Venture company namely India Infrastructure Fund with equity participation from IDFC, Citi Bank and IIFCL. The physical performances of the company for last three years are given below:

Main Services	Unit	Performance During		
		2010-11	2009-10	2008-09
Projects Sanctioned	Nos.	37	32	29
Loan Sanctioned	₹ crore	7402	5616	1791
Loans Disbursed	₹ crore	5349	5095	-

On cumulative basis, gross sanctions as on 31.3.2011 were ₹ 31,778 crore to 176 projects involving project cost of ₹ 2,70,920 crore.

Strategic issue

The company initiated the task of developing a product on Credit Enhancement 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.

Performance Highlights

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

The Company registered an increase of ₹ 366.56 crore in total income during 2010-11 which went up to ₹ 1951.96 crore in 2010-11 from ₹ 1585.40 crore during 2009-10. The net profit of the company correspondingly increased to ₹ 295.80 crore, an increase of ₹ 142.04 crore over the previous year due to increase in overall business growth and strict control on costs.

During the year, the company implemented Modified Takeout Finance Scheme which is aimed at addressing the asset liability mismatch issues and the prudential exposure constraints faced by banks. The company has signed MoU with 4 banks for deal flows under the scheme. Till 31st March 2011, the company has sanctioned 7 proposals for takeout amount of ₹ 1517.84 crore. Out of 7 proposals, one transaction for takeout amount of ₹ 70.30 crore (road sector) has been successfully completed. Further, various steps have been taken by the company for building awareness amongst banks and other eligible institutions for popularizing the take out finance scheme.

During the year, the company mobilized long term resources from the domestic market through issuance of long term tax saving infrastructure bonds. Government of India approved IIFCL as an eligible institution to raise funds through issuance of long term infrastructure bonds during the year, under Section 80CCF of the Income Tax Act, 1961. The company raised amount aggregating to ₹ 90.96 crore.

Human Resource Management

The company employed 50 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 and CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	49	29	22
Non-Executives #	1	1	1
Total Employees	50	30	23

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

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	200000	200000	200000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	200000	180000	100000
Others	0	0	0
(B) Share Application Money	0	0	30000
(C) Reserves & Surplus	58225	28645	13395
Total (A) + (B) + (C)	258225	208645	143395
(1.2) Loan Funds			
(A) Secured Loans	127304	0	0
(B) Unsecured Loans	1978108	1847438	1441936
Total (A) + (B)	2105412	1847438	1441936
(1.3) Deferred Tax Liability	2570	828	238
Total (1.1) + (1.2) + (1.3)	2366207	2056911	1585569
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	113	159	151
(B) Less Depreciation	51	73	42
(C) Net Block (A-B)	62	86	109
(D) Capital Work In Progress	25	13	10
Total (C) + (D)	87	99	119
(2.2) Investment	1675273	1536639	96317
(2.3) Current Assets, Loan & Advances			
(A) Inventories	0	0	0
(B) Sundry Debtors	0	0	0
(C) Cash & Bank Balances	703808	548717	1006602
(D) Other Current Assets	30594	11218	12274
(E) Loan & Advances	13647	7778	496363
Total (A)+ (B)+ (C)+ (D)+ (E)	748049	567713	1515239
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	38536	36237	18725
(B) Provisions	18666	11303	7475
Total (A+B)	57202	47540	26200
(2.5) Net Current Assets (2.3-2.4)	690847	520173	1489039
(2.6) Deferred Revenue / Pre. Expenditure	0	0	94
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	2366207	2056911	1585569

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	2305412	2027438	1571936
(ii) Capital Employed	690909	520259	1489148
(iii) Net Worth	258225	208645	143301
(iv) Cost of Production	150542	134807	48515
(v) Cost of Sales	150542	134807	48515
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	50	30	23
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	71500	77500	67029

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	193168	154855	62621
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	193168	154855	62621
(D) Other Income/Receipts	2028	3685	865
(E) Accretion/Depletion in Stocks	0	0	0
(I)Total Income (C+D+E)	195196	158540	63486
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	10	15	9
(D) Manufacturing / Direct / Operating Expenses	147360	7000	3317
(E) Salary, Wages & Benefits / Employee Exp.	429	279	185
(F) Other Expenses	1306	420	2164
(G) Provisions	1412	2803	17
(II)Total Expenditure (A to G)	150517	10517	5692
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	44679	148023	57794
(4) Depreciation	25	47	24
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	44654	147976	57770
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	124243	42799
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	0	124243	42799
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	44654	23733	14971
(9) Tax Provisions	14989	8414	4988
(10) Net Profit / Loss Before EP (8-9)	29665	15319	9983
(11) Net Extra-Ord. Items	85	-57	-82
(12) Net Profit / Loss(-) (10-11)	29580	15376	10065
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	29580	15376	10065

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	27.96	29.76	4.21
(ii) Cost of Sales : Sales	77.93	87.05	77.47
(iii) Salary / Wages : Sales	0.22	0.18	0.3
(iv) Net Profit : Net Worth	11.46	7.37	7.02
(v) Debt : Equity	8.15	8.85	10.06
(vi) Current Ratio	13.08	11.94	57.83
(vii) Sundry Debtors : Sales (No. of Days)	0	0	0
(viii) Total Inventory : Sales	0	0	0

20.4 India Tourism Development Corporation Ltd.

India Tourism Development Corporation Ltd. (ITDC) was incorporated in 1966 with the objective of developing and expanding tourism infrastructure in the country and thereby promoting India as a tourist destination.

ITDC is a Schedule – 'B' listed Mini-ratna CPSE in Tourist Services sector, under the administrative control of Ministry of Tourism with 92.11% shareholding by the Government of India. Its Registered and Corporate Offices are in New Delhi.

Vision / Mission

The Vision / Mission of the Company is to provide leadership and play a catalytic & pioneering 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 customer-focused services; be future ready in ever-changing & evolving dynamic global tourism scenario.

Industrial / Business Operations

ITDC is engaged in providing tourism related facilities like hotels, 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%.

Strategic Issues

The Company undertakes renovation / upgradation of its hotel properties in a planned manner. It aims to maximize the revenue by leveraging resources of existing hotels through Public Private Partnership (PPP).

ITDC, a well established brand for 45 years aims to play a

critical role in the tourism education sector, event management and development of tourism infrastructure in the country. The company properties are at prime locations but infrastructure is lagging along with ageing manpower and high establishment cost.

Performance Highlights

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

The Company registered an increase of ₹ 92.61 crore in total income during 2010-11 which went up to ₹ 392.36 crore in 2010-11 from ₹ 299.75 crore during 2009-10. The net loss of the company was ₹ 8.59 crore, a reduction of ₹ 5.72 crore over the previous year loss of ₹ 14.31 crore. Although there was an increase in turnover but the corresponding increase in expenditure incurred on renovation of hotel properties lead to losses.

Hotel Division of ITDC is major business segment. It accounts for 65% of the turnover of ITDC. The focus of the year 2010-11 for Delhi based Hotels was successful hosting of Commonwealth Games in October, 2010.

Human Resource Management

The Company employed 2178 regular employees as on 31.03.2011. The retirement age in the Company is 58 years. It is following IDA 2007 and CDA 2006 pattern remuneration. Details of employment in last 3 years are given below :

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	369	372	354
Non-Executives #	1809	1872	2053
Total Employees	2178	2244	2407

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

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	15000	15000	15000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	7900	7900	6075
Others	677	677	677
(B) Share Application Money	0	0	7300
(C) Reserves & Surplus	21955	22803	18779
Total (A) + (B) + (C)	30532	31380	32831
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	11	0
Total (A) + (B)	0	11	0
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	30532	31391	32831
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	14019	12867	12012
(B) Less Depreciation	7725	7479	7404
(C) Net Block (A-B)	6294	5388	4608
(D) Capital Work In Progress	2190	4457	911
Total (C) + (D)	8484	9845	5519
(2.2) Investment	814	814	2651
(2.3) Current Assets, Loan & Advances			
(A) Inventories	1151	1102	985
(B) Sundry Debtors	9456	7455	8125
(C) Cash & Bank Balances	26985	30080	31585
(D) Other Current Assets	816	656	580
(E) Loan & Advances	7357	8565	7063
Total (A)+(B)+(C)+(D)+(E)	45765	47858	48338
(2.4) Less: current Liabilities & Provisions			
(A) Current Liabilities	23384	25112	18036
(B) Provisions	4466	5020	7557
Total (A+B)	27850	30132	25593
(2.5) Net Current Assets (2.3-2.4)	17915	17726	22745
(2.6) Deferred Revenue / Pre. Expenditure	0	0	219
(2.7) Deferred Tax Asset	3319	3006	1697
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	30532	31391	32831

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	8577	8588	14052
(ii) Capital Employed	24209	23114	27353
(iii) Net Worth	30532	31380	32612
(iv) Cost of Production	40485	31453	37913
(v) Cost of Sales	40485	31453	37913
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	2178	2244	2407
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	54480	52432	40129

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	36718	27159	37000
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	36718	27159	37000
(D) Other Income/Receipts	2518	2816	4067
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	39236	29975	41067
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	5407	3930	10486
(B) Stores & Spares	0	0	0
(C) Power & Fuel	2123	1908	2325
(D) Manufacturing / Direct / Operating Expenses	17302	10789	12678
(E) Salary, Wages & Benefits / Employee Exp.	14239	14119	11591
(F) Other Expenses	146	1	11
(G) Provisions	708	294	392
(II) Total Expenditure (A to G)	39925	31041	37483
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	-689	-1066	3584
(4) Depreciation	560	412	428
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	-1249	-1478	3156
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	2
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	0	0	2
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	-1249	-1478	3154
(9) Tax Provisions	-315	-620	1329
(10) Net Profit / Loss Before EP (8-9)	-934	-858	1825
(11) Net Extra-Ord. Items	-75	573	-713
(12) Net Profit / Loss(-) (10-11)	-859	-1431	2538
(13) Dividend Declared	0	0	858
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	-859	-1431	1680

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	151.67	117.5	135.27
(ii) Cost of Sales : Sales	110.26	115.81	102.47
(iii) Salary / Wages : Sales	38.78	51.99	31.33
(iv) Net Profit : Net Worth	-2.81	-4.56	7.78
(v) Debt : Equity	0	0	0
(vi) Current Ratio	1.64	1.59	1.89
(vii) Sundry Debtors : Sales (No. of Days)	94	100.19	80.15
(viii) Total Inventory : Sales	11.44	14.81	9.72

16.9 India Trade Promotion Organisation

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

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

Vision/Mission

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.

The vision of the company is to be a leader amongst world class trade promotion organizations leveraging India's strengths internationally. Rapid growth in India's share of global trade and investments, quality of our services and customer satisfaction will be the touchstone of our success.

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. The physical performance of company during last three years are mentioned below

Main Services	Unit	2010-11	2009-10	2008-09
Fairs in India	Nos	11	16	16
Foreign Trade Fairs	Nos.	26	29	33

Strategic Issues

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

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

Performance Highlights

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

The Company registered an increase of ₹ 66.40 crore in total income during 2010-11 which went up to ₹ 305.12 crore in 2010-11 from ₹ 238.72 crore during 2009-10. The net profit of the company however reduced to ₹ 70.87 crore, a decrease of ₹ 6.70 crore over the previous year profit of ₹ 77.57 due to increase in operating expenses..

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

Human Resource Management

The company employed 1104 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	168	287	297
Non-Executives #	936	822	838
Total Employees	1104	1109	1135

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

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	50	50	50
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	25	25	25
Others	0	0	0
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	77734	70647	62889
Total (A) + (B) + (C)	77759	70672	62914
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	0
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	77759	70672	62914
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	10628	8319	8371
(B) Less Depreciation	4465	5219	5129
(C) Net Block (A-B)	6163	3100	3242
(D) Capital Work In Progress	156	970	9
Total (C) + (D)	6319	4070	3251
(2.2) Investment	1241	1239	2041
(2.3) Current Assets, Loan & Advances			
(A) Inventories	8	0	0
(B) Sundry Debtors	1020	2016	1333
(C) Cash & Bank Balances	73401	69109	52888
(D) Other Current Assets	4513	1944	2568
(E) Loan & Advances	9046	9811	12279
Total (A)+ (B)+ (C)+ (D)+ (E)	87988	82880	69068
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	11432	12352	5156
(B) Provisions	6357	5167	6296
Total (A+B)	17789	17519	11452
(2.5) Net Current Assets (2.3-2.4)	70199	65361	57616
(2.6) Deferred Revenue / Pre. Expenditure	0	2	6
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	77759	70672	62914

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	25	25	25
(ii) Capital Employed	76362	68461	60858
(iii) Net Worth	77759	70670	62908
(iv) Cost of Production	23348	13802	13505
(v) Cost of Sales	23348	13802	13505
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	1104	1109	1135
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	66478	53554	51703

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	18797	16506	13954
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	18797	16506	13954
(D) Other Income/Receipts	11715	7366	8078
(E) Accretion/Depletion in Stocks	0	0	0
(I)Total Income (C+D+E)	30512	23872	22032
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	1955	0	594
(D) Manufacturing / Direct / Operating Expenses	3690	0	3541
(E) Salary, Wages & Benefits / Employee Exp.	8807	7127	7042
(F) Other Expenses	8475	6278	1833
(G) Provisions	73	130	132
(II)Total Expenditure (A to G)	23000	13535	13142
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	7512	10337	8890
(4) Depreciation	346	264	358
(5) Dre/Prel Exp Written Off	2	3	5
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	7164	10070	8527
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	7164	10070	8527
(9) Tax Provisions	0	0	0
(10) Net Profit / Loss Before EP (8-9)	7164	10070	8527
(11) Net Extra-Ord. Items	77	2313	-37
(12) Net Profit / Loss(-) (10-11)	7087	7757	8564
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	7087	7757	8564

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	24.62	24.11	22.93
(ii) Cost of Sales : Sales	124.21	83.62	96.78
(iii) Salary / Wages : Sales	46.85	43.18	50.47
(iv) Net Profit : Net Worth	9.11	10.98	13.61
(v) Debt : Equity	0	0	0
(vi) Current Ratio	4.95	4.73	6.03
(vii) Sundry Debtors : Sales (No. of Days)	19.81	44.58	34.87
(viii) Total Inventory : Sales	0.16	0	0

8.7 Indian Drugs and Pharmaceuticals Ltd.

Indian Drugs and Pharmaceuticals Ltd. (IDPL) was incorporated on 5.4.1961 with the objective to create self-sufficiency in respect of essential life saving medicines to free the country from dependence on imports and to provide medicines at affordable prices.

IDPL is a Schedule-'B' / BIFR / BRPSE referred CPSE in Chemicals & Pharmaceuticals sector under the administrative control of M/o Chemicals and Fertilizers, D/o Pharmaceuticals with 100% shareholding by the Government of India. Its Registered and Corporate offices are at Gurgaon, Haryana.

Industrial / Business Operations

IDPL is involved in the production and marketing of drugs / formulations through its 3 units at Rishikesh in Uttarakhand, Hyderabad in Andhra Pradesh and Gurgaon in Haryana.

The company has currently two operating subsidiaries in the states of Tamil Nadu and Orissa in collaboration with the respective State Government Industrial Development Corporations namely IDPL (TN) Ltd. and Orissa Drugs & Chemicals Ltd.

Rajasthan Drugs & Pharmaceuticals Ltd. was a subsidiary of IDPL. However as per revival plan of RDPL, 51% equity shares held by IDPL in the share capital of the RDPL was transferred to President of India on 17.08.10. Further allotments of equity shares worth ₹ 200 lakhs and ₹ 192 lakhs were made to the President of India and Rajasthan Industrial Development and Investment Corporations (RIICO Ltd.). 51% of equity is now held by GOI and 49% by RIICO Ltd, respectively and RDPL is now not a subsidiary of IDPL.

The Bihar Drugs & Organic Chemicals Ltd. (BDOCL), also a subsidiary of IDPL, is under liquidation.

The company has not provided any details of physical performance during last three years.

Strategic issue

The company is referred to BIFR and BRPSE. BRPSE recommended for revival as a CPSE on 9.3.2007, inter alia, with revival package of ₹ 3222.76 crores (cash assistance of ₹ 361 crores and non-cash assistance of ₹ 2861.76 crores) from Government of India and also merger of its subsidiaries viz. IDPL (Tamil Nadu) Ltd., Chennai & Bihar Drugs & Organic Chemicals Ltd., Muzaffarpur, Bihar into IDPL. Based on recommendations of BRPSE, revival proposal was submitted to Cabinet. It was decided to refer the proposal to GoM. GoM considered the case on 11.2.2007. Based on the suggestion of GoM, a Consultant was appointed for preparation of revival plan. Based on the report of the Consultant, a revival plan sent by the Company is under consideration of the Ministry.

Performance Highlights

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

The Company registered a reduction of ₹ 47.80 crore in total income during 2010-11 which went down to ₹ 56.00 crore in 2010-11 from ₹ 103.80 crore during 2009-10 due to fall in turnover. The net loss of the company increased to ₹ 621.83 crore, an increase of ₹ 108.01 crore over the previous year's loss

of ₹ 513.82 crore due to increase in operating expenses and fall in sales.

Human Resource Management

The company employed 215 regular employees as on 31.3.2011. The retirement age in the company is 58 years. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	93	23	65
Non-Executives #	122	195	270
Total Employees	215	218	335

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

Indian Drugs and Pharmaceuticals Ltd.

IDPL Complex, Delhi-Gurgaon Road, Dundahera, Gurgaon, Haryana - 122 016

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	12000	12000	12000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	11688	11688	11688
Others	0	0	0
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	6277	6277	6277
Total (A) + (B) + (C)	17965	17965	17965
(1.2) Loan Funds			
(A) Secured Loans	210557	132185	148684
(B) Unsecured Loans	408842	464518	383798
Total (A) + (B)	619399	596703	532482
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	637364	614668	550447
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	13361	15035	13361
(B) Less Depreciation	11670	11620	11452
(C) Net Block (A-B)	1691	3415	1909
(D) Capital Work In Progress	0	0	730
Total (C) + (D)	1691	3415	2639
(2.2) Investment	2911	2329	3327
(2.3) Current Assets, Loan & Advances			
(A) Inventories	21910	680	1443
(B) Sundry Debtors	2250	500	3038
(C) Cash & Bank Balances	0	250	3127
(D) Other Current Assets	1850	9000	0
(E) Loan & Advances	0	7920	11814
Total (A)+(B)+(C)+(D)+(E)	26010	18350	19422
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	69713	14852	44816
(B) Provisions	0	944	1249
Total (A+B)	69713	15796	46065
(2.5) Net Current Assets (2.3-2.4)	-43703	2554	-26643
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	676465	606370	571124
Total (2.1+2.2+2.5+2.6+2.7+2.8)	637364	614668	550447

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	420530	476206	395486
(ii) Capital Employed	-42012	5969	-24734
(iii) Net Worth	-658500	-588405	-553159
(iv) Cost of Production	66016	61762	57979
(v) Cost of Sales	65916	61762	57734
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	215	218	335
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	61047	54358	38358

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	5500	9634	8553
(B) Excise Duty	0	0	59
(C) Net Sales (A-B)	5500	9634	8494
(D) Other Income/Receipts	0	746	1099
(E) Accretion/Depletion in Stocks	100	0	245
(I) Total Income (C+D+E)	5600	10380	9838
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	15835	5343	5767
(B) Stores & Spares	0	0	65
(C) Power & Fuel	2000	1900	1161
(D) Manufacturing / Direct / Operating Expenses	3472	200	2578
(E) Salary, Wages & Benefits / Employee Exp.	1575	1422	1542
(F) Other Expenses	7692	926	19
(G) Provisions	0	0	620
(II) Total Expenditure (A to G)	30574	9791	11752
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	-24974	589	-1914
(4) Depreciation	116	130	108
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	-25090	459	-2022
(7) Interest			
(A) On Central Government Loans	0	51841	24200
(B) On Foreign Loans	0	0	0
(C) Others	35326	0	21919
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	35326	51841	46119
(8) Profit Before Tax & EP(PBTEP) (6-7E)	-60416	-51382	-48141
(9) Tax Provisions	1767	0	0
(10) Net Profit / Loss Before EP (8-9)	-62183	-51382	-48141
(11) Net Extra-Ord. Items	0	0	0
(12) Net Profit / Loss(-) (10-11)	-62183	-51382	-48141
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	-62183	-51382	-48141

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	-13.09	161.4	-34.34
(ii) Cost of Sales : Sales	1198.47	641.08	679.7
(iii) Salary / Wages : Sales	28.64	14.76	18.15
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	34.48	33.21	29.64
(vi) Current Ratio	0.37	1.16	0.42
(vii) Sundry Debtors : Sales (No. of Days)	149.32	18.94	130.55
(viii) Total Inventory : Sales	1454.03	25.76	62.01

2010-11 PROVISIONAL

8.8 Indian Medicines Pharmaceutical Corp. Ltd.

Indian Medicines Pharmaceutical Corp. Ltd. (IMPCL) was incorporated on 12.7.1978 with the objective to manufacture Ayurvedic, Unani and Siddha Medicines on the basis of classical principles and approved formulae both in domestic and international Market.

IMPCL is a Schedule-‘D’ Miniratna CPSE in Chemicals & Pharmaceuticals sector under the administrative control of the M/o Health and Family Welfare, D/o AYUSH with 87.75% shareholding by the Government of India. The remaining equity holding is with state Government of Uttarakhand. Its Registered and Corporate offices are at Mohan (Almora) in Uttarakhand.

Vision / Mission

The Vision of the company is to become the best Ayurvedic and Unani Medicines manufacturing company in India and contribute to health care through excellence in performance, total customer satisfaction and improved technologies.

The mission of the company is to make available authentic, classical Ayurvedic and Unani medicines and enhance capacity portfolio covering nutraceuticals, health supplements and cosmetics based on herbals.

Industrial / Business Operations

IMPCL is involved in production of Ayurvedic and Unani Medicines through its single operating unit at Mohan (Almora), Uttarakhand. The installed capacity of the plant is 327 nos. of Ayurvedic and 321 nos of Unani Medicines.

The company has one sale counter at Janakpuri, New Delhi. The Company also has one financial Joint Venture with K.M.V.N. Ltd. (a Uttarakhand State Public Sector Undertaking).

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

Main Products	Unit	Performance During		
		2010-11	2009-10	2008-09
Ayurvedic Medicines	Nos.	172	173	164
Unani Medicines	Nos.	89	89	66
Total Items	Nos.	261	262	230

Strategic issue

The company is mainly catering to the needs of Central Government Hospitals / CGHS at cost plus pricing system. Steps are being taken for second phase modernization which includes new construction and procurement of new machineries etc. The company has also taken initiative for obtaining ISO certification.

Performance Highlights

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

The Company registered an increase of ₹ 3.34 crore in total income during 2010-11 which went up to ₹ 24.57 crore in 2010-11 from ₹ 21.23crore during 2009-10. The net profit of the company however reduced to ₹ 0.12 crore, a reduction of ₹ 0.27 crore over the previous year's profit of ₹ 0.39 crore due to increase in operating expenses.

Human Resource Management

The company employed 126 regular employees as on 31.3.2011. The retirement age in the company is 58 years. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	62	17	16
Non-Executives #	64	109	111
Total Employees	126	126	127

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

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	5000	700	700
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	702	602	602
Others	98	98	98
(B) Share Application Money	900	0	0
(C) Reserves & Surplus	495	456	421
Total (A) + (B) + (C)	2195	1156	1121
(1.2) Loan Funds			
(A) Secured Loans	296	149	101
(B) Unsecured Loans	65	57	54
Total (A) + (B)	361	206	155
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	2556	1362	1276
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	1082	875	310
(B) Less Depreciation	521	233	196
(C) Net Block (A-B)	561	642	114
(D) Capital Work In Progress	0	0	198
Total (C) + (D)	561	642	312
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	779	681	492
(B) Sundry Debtors	1302	1241	892
(C) Cash & Bank Balances	1150	25	216
(D) Other Current Assets	0	0	7
(E) Loan & Advances	554	541	595
Total (A)+(B)+(C)+(D)+(E)	3785	2488	2202
(2.4) Less: current Liabilities & Provisions			
(A) Current Liabilities	1396	1197	778
(B) Provisions	462	608	502
Total (A+B)	1858	1805	1280
(2.5) Net Current Assets (2.3-2.4)	1927	683	922
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	68	37	42
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	2556	1362	1276

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	1700	700	700
(ii) Capital Employed	2488	1325	1036
(iii) Net Worth	2195	1156	1121
(iv) Cost of Production	2445	2079	1377
(v) Cost of Sales	2439	1959	1392
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	126	126	127
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	41270	39484	25591

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	2441	1990	1396
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	2441	1990	1396
(D) Other Income/Receipts	10	13	27
(E) Accretion/Depletion in Stocks	6	120	-15
(I) Total Income (C+D+E)	2457	2123	1408
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	1234	1042	679
(B) Stores & Spares	2	2	2
(C) Power & Fuel	139	109	90
(D) Manufacturing / Direct / Operating Expenses	15	58	12
(E) Salary, Wages & Benefits / Employee Exp.	624	597	390
(F) Other Expenses	302	223	172
(G) Provisions	0	0	0
(II) Total Expenditure (A to G)	2316	2031	1345
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	141	92	63
(4) Depreciation	105	37	26
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	36	55	37
(7) Interest			
(A) On Central Government Loans	3	2	2
(B) On Foreign Loans	0	0	0
(C) Others	21	9	4
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	24	11	6
(8) Profit Before Tax & EP(PBTEP) (6-7E)	12	44	31
(9) Tax Provisions	0	5	8
(10) Net Profit / Loss Before EP (8-9)	12	39	23
(11) Net Extra-Ord. Items	0	0	-1
(12) Net Profit / Loss(-) (10-11)	12	39	24
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	12	39	24

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	98.11	150.19	134.75
(ii) Cost of Sales : Sales	99.92	98.44	99.71
(iii) Salary / Wages : Sales	25.56	30	27.94
(iv) Net Profit : Net Worth	0.55	3.37	2.14
(v) Debt : Equity	0.16	0.18	0.14
(vi) Current Ratio	2.04	1.38	1.72
(vii) Sundry Debtors : Sales (No. of Days)	194.69	227.62	233.22
(viii) Total Inventory : Sales	116.48	124.91	128.64

2010-11 PROVISIONAL

6.6 Indian Oil Corporation Ltd.

Indian oil Corporation Ltd. was incorporated on 01.09.1964 by the merger of Indian Refineries Ltd. (established in 1958) and Indian Oil Company (established in 1958). In 1981 Assam Oil Company Ltd. was also merged with IOC. The objective was to serve the national interest in Oil and related sectors in accordance with Government Policies, to ensure continuous and smooth supplies of petroleum products and to enhance country's self sufficiency in oil refining.

IOC is a schedule 'A' Maharatna listed CPSE in petroleum (Refining and marketing) sector under the administrative control of M/o Petroleum and Natural Gas with 78.92% shareholding of Central Government. Its registered office is at Mumbai, corporate office and Refineries Head Office are in New Delhi.

Vision/Mission

The vision of the Company has been designed with two dimensions, first, Indian Oil to be the Energy of India and second to be a globally admired Company. The aspiration of the company is to become a globally admired Company facilitated by initiating action on the six vision elements: Ethics, People, Innovation, Environment, Technology and Customers.

Industrial / Business Operations

IOC is a major player in the field of petroleum refining, pipeline transportation of crude and petroleum products, marketing of petroleum products, research & development, blending and production of Lubricants. In pursuit of creating a diversified business profile, IOC is steadily integrating its business downward into petrochemicals and upward into E&P. Besides this, it has entered in other energy fields such as biofuels, gas, wind power, solar and nuclear.

IOC has eight refineries at Guwahati, Bongaigaon & Digboi (Assam), Barauni (Bihar), Gujarat (Koyali, Vadodara), Haldia (West Bengal), Mathura (UP) and Panipat (Haryana) with a combined capacity of 54.2 MMTPA (31.03.2011). Its marketing network is spread across the length and breadth of the country with over 37000 touch points (as on 31.03.2011). IOC has a pipeline network of 10899 KM with a capacity of 75.2 MMTPA.

The company has 7 subsidiary companies, of which 4 are outside the country and has 16 JVs in the field of Petroleum and Petrochemicals. The three Indian subsidiaries are Indian Oil Technologies Ltd., Chennai Petroleum Corporation Ltd. and Indianoil Creda Biofuels Ltd. with a shareholding of 100%, 51.89% and 74% respectively. The physical performance of the Company for last three years is given below:

Main Product	Unit	Performance During		
		2010-11	2009-10	2008-09
Refinery Crude Throughput	MMT	51.95	50.70	51.37
Pipeline Throughput	MMT	68.52	65.01	59.63
Sale of Products	MMT	72.92	69.92	66.76

Indian oil refineries achieved overall capacity utilization of 102% during 2010-11, against the average global refinery capacity utilization of 82%.

Strategic Issues

Indian Oil is augmenting its refining capacity by setting up a 15 MMTPA refinery at Paradip at a cost of ₹ 29777 crore. The unit will be highly complex and configured to process 100% heavy, high-sulphur cheaper crude for better profitability.

In recent years, the rapid growth in Indian Economy has increased its appetite for petrochemicals, but per capita consumption still continues to be way below the world average. IOC has been making investments to garner growth opportunities in this space and move up the petrochemicals value chain.

Performance Highlights

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

The company registered an increase of ₹ 59634.97 crore in total income during 2010-11 which went up to ₹ 340669.23 crore in 2010-11 from ₹281034.26 crore in 2009-10. The net profit of the company however reduced to ₹ 7445.48 crore, a decrease of ₹ 2775.07 crore over the previous year profit of ₹ 10220.55 crore due to increased interest burden, reduction in exchange fluctuation gain and increased under recoveries which were not met.

Indian oil successfully commenced the supply of greener BS-IV fuels on 1st April 2010.

Human Resource Management

The company employed 34105 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	14497	14210	13716
Non-Executives #	19608	20153	20282
Total Employees	34105	34363	33998

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

Technology Up-gradation, Research & Development

IOC's Research & Development Center developed 132 new product Formulations during the year, of which more than 85% were commercialized. During the year 46 original Equipment Manufacturers (OEMs) approvals and defence certifications were obtained.

Dual mode de-asphalting technology was developed to enhance Refinery Distillate Yield using LPG as solvent. A multi feed fluidized bed gasification pilot plant was commissioned to support research in the area of Gas to Liquid conversion.

During the year, 12 patents were filed in India out of which two have been granted. In addition, two patents in US, one in France and one in Russia were granted. Indian Oil's Bio-remediation Technology-Oilivorous S was utilized for treating oil spills at marine locations caused by collision of ships off Mumbai coast.

Indian Oil Corporation Ltd.

G-9, Ali Yavar Jung Marg, Bandra (East) Mumbai, Maharashtra – 400 051

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	600000	250000	250000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	191616	191616	95808
Others	51179	51179	25589
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	5290437	4812498	4278421
Total (A) + (B) + (C)	5533232	5055293	4399818
(1.2) Loan Funds			
(A) Secured Loans	2037965	1829245	1756513
(B) Unsecured Loans	3235422	2627380	2741201
Total (A) + (B)	5273387	4456625	4497714
(1.3) Deferred Tax Liability	633659	475611	547363
Total (1.1) + (1.2) + (1.3)	11440278	9987529	9444895
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	9313760	7208947	6234530
(B) Less Depreciation	3495020	3050840	2756685
(C) Net Block (A-B)	5818740	4158107	3477845
(D) Capital Work In Progress	1264769	2126863	1818605
Total (C) + (D)	7083509	6284970	5296450
(2.2) Investment	1954784	2237152	3225017
(2.3) Current Assets, Loan & Advances			
(A) Inventories	4928452	3640408	2514960
(B) Sundry Debtors	886965	579928	593786
(C) Cash & Bank Balances	129442	131511	79802
(D) Other Current Assets	120603	114150	107120
(E) Loan & Advances	2266348	1472767	1159768
Total (A)+ (B)+ (C)+ (D)+ (E)	8331810	5938764	4455436
(2.4) Less: current Liabilities & Provisions			
(A) Current Liabilities	5254994	3448017	3275458
(B) Provisions	676346	1027156	260346
Total (A+B)	5931340	4475173	3535804
(2.5) Net Current Assets (2.3-2.4)	2400470	1463591	919632
(2.6) Deferred Revenue / Pre. Expenditure	1515	1816	3796
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	11440278	9987529	9444895

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	2107994	2087757	1697146
(ii) Capital Employed	8219210	5621698	4397477
(iii) Net Worth	5531717	5053477	4396022
(iv) Cost of Production	33149369	26682749	30538686
(v) Cost of Sales	32652076	26178324	30706142
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	34105	34363	33998
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	157103	138811	139394

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	35717943	29120110	32979231
(B) Excise Duty	2614104	2183476	2318254
(C) Net Sales (A-B)	33103839	26936634	30660977
(D) Other Income/Receipts	465791	662367	440058
(E) Accretion/Depletion in Stocks	497293	504425	-167456
(I) Total Income (C+D+E)	34066923	28103426	30933579
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	17029492	23850865	26683825
(B) Stores & Spares	115855	75446	56611
(C) Power & Fuel	11837	52515	59802
(D) Manufacturing / Direct / Operating Expenses	1004790	861068	912411
(E) Salary, Wages & Benefits / Employee Exp.	642958	572396	568696
(F) Other Expenses	13583823	615906	1492478
(G) Provisions	38964	179193	81478
(II) Total Expenditure (A to G)	32427719	26207389	29855301
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	1639204	1896037	1078278
(4) Depreciation	0	322714	288171
(5) Dre/Prel Exp Written Off	454667	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	1184537	1573323	790107
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	49806	28581	72769
(C) Others	217177	124065	322445
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	266983	152646	395214
(8) Profit Before Tax & EP(PBTEP) (6-7E)	917554	1420677	394893
(9) Tax Provisions	165038	388554	137904
(10) Net Profit / Loss Before EP (8-9)	752516	1032123	256989
(11) Net Extra-Ord. Items	7968	10068	-37966
(12) Net Profit / Loss(-) (10-11)	744548	1022055	294955
(13) Dividend Declared	230655	315634	91048
(14) Dividend Tax	35870	50883	15474
(15) Retained Profit (12-13-14)	478023	655538	188433

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	402.76	479.15	697.24
(ii) Cost of Sales : Sales	98.64	97.18	100.15
(iii) Salary / Wages : Sales	1.94	2.12	1.85
(iv) Net Profit : Net Worth	13.46	20.22	6.71
(v) Debt : Equity	0.95	0.88	1.02
(vi) Current Ratio	1.4	1.33	1.26
(vii) Sundry Debtors : Sales (No. of Days)	9.78	7.86	7.07
(viii) Total Inventory : Sales	54.34	49.33	29.94

20.5 Indian Railway Catering & Tourism Corporation Ltd.

Indian Railway Catering and Tourism Corporation Ltd. (IRCTC) was incorporated on 27.09.1999 under the Companies Act, 1956 with an objective to strengthen railways marketing and service capabilities in the areas of rail catering, tourism and passengers amenities.

IRCTC is a schedule – “B” Miniratna CPSE in the tourist service sector under the administrative control of Ministry of Railways with 100% shareholding of Government of India. It's registered and Corporate Office is at New Delhi.

Vision/Mission

The Vision 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). 6 Zonal Offices, 10 Regional Offices and one Internet Ticketing Office (New Delhi). The company has also formed a joint venture with Cox & King (India) Ltd. with 50% equity share. The performance of Company for last three years are given below:

Products / Services	Unit	2010-11	2009-10	2008-09
		(% capacity utilization)#		
Rail Neer (Packaged Drinking water)	Bottle of 1000 ml	64030 (95)	54216 (81)	37996 (80)
Departmental Catering	Rs. in crores	198.58	147.05	138.93
Internet Ticketing	Rs. in crores	142.92	112.89	83.92
Licencee Catering Services	Rs. in crores	316.26	369.44	344.84
Package Tours	Rs. in crores	67.04	44.72	27.94

there is variation in total installed capacity during last three years.

Strategic Issues

After catering policy 2010, IRCTC has accelerated its effort for capturing the non railway catering business. It also provides Catering services at various offices & institutions and also events and function such as commonwealth games Delhi 2010. Apart from this IRCTC has opened food factory at Noida with a capacity of about 25000 meals per day. It is fully Automated factory with equipment from the best manufactures & Professionals from India and abroad. Another packaged drinking water plant is being set up at Ahbernath (Mumbai).

Performance Highlights

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

The Company registered an increase of ₹ 39.50 crore in total income during 2010-11 which went up to ₹ 763.27 crore in 2010-11 from ₹ 723.77 crore during 2009-10. The net profit of the company was ₹ 60.79 crore, a decrease of ₹ 2.26 crore over the previous year. The growth in income is marginal due

to impact of revenue from licensee catering, which has come down due to transfer to Railway as per Catering Policy 2010 and the impact of reduction in service charges for internet ticketing. The reason for decrease in the profit is higher income tax provision for the year.

Human Resource Management

The company employed 1934 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 and CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	1131	1289	1422
Non-Executives #	803	1356	1928
Total Employees	1934	2645	3350

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

Balance Sheet		(₹ in Lakhs)	
Particulars	2010-11	2009-10	2008-09
Authorised Capital	5000	5000	5000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	2000	2000	2000
Others	0	0	0
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	19141	14276	9446
Total (A) + (B) + (C)	21141	16276	11446
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	0
(1.3) Deferred Tax Liability	0	0	187
Total (1.1) + (1.2) + (1.3)	21141	16276	11633
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	13518	12684	7636
(B) Less Depreciation	5954	4614	3423
(C) Net Block (A-B)	7564	8070	4213
(D) Capital Work In Progress	1636	760	996
Total (C) + (D)	9200	8830	5209
(2.2) Investment	0	250	250
(2.3) Current Assets, Loan & Advances			
(A) Inventories	621	779	520
(B) Sundry Debtors	26164	23232	23972
(C) Cash & Bank Balances	24611	19801	13733
(D) Other Current Assets	842	472	448
(E) Loan & Advances	14698	16231	13348
Total (A)+ (B)+ (C)+ (D)+ (E)	66936	60515	52021
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	46720	47853	38335
(B) Provisions	8275	5560	7512
Total (A+B)	54995	53413	45847
(2.5) Net Current Assets (2.3-2.4)	11941	7102	6174
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	0	94	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	21141	16276	11633

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	2000	2000	2000
(ii) Capital Employed	19505	15172	10387
(iii) Net Worth	21141	16276	11446
(iv) Cost of Production	63348	62902	53225
(v) Cost of Sales	63514	62722	53230
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	1934	2645	3350
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	55481	39707	30144

Profit & Loss Account		(₹ in Lakhs)	
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	74123	69495	59331
(B) Excise Duty	327	292	288
(C) Net Sales (A-B)	73796	69203	59043
(D) Other Income/Receipts	2697	2994	1386
(E) Accretion/Depletion in Stocks	-166	180	-5
(I)Total Income (C+D+E)	76327	72377	60424
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	30205	31236	9425
(B) Stores & Spares	0	0	0
(C) Power & Fuel	1060	872	896
(D) Manufacturing / Direct / Operating Expenses	13125	12861	27099
(E) Salary, Wages & Benefits / Employee Exp.	12876	12603	12118
(F) Other Expenses	4627	4008	2677
(G) Provisions	10	67	0
(II)Total Expenditure (A to G)	61903	61647	52215
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	14424	10730	8209
(4) Depreciation	1415	1255	1010
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	13009	9475	7199
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	30	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	30	0	0
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	12979	9475	7199
(9) Tax Provisions	6900	3170	2735
(10) Net Profit / Loss Before EP (8-9)	6079	6305	4464
(11) Net Extra-Ord. Items	0	0	-186
(12) Net Profit / Loss(-) (10-11)	6079	6305	4650
(13) Dividend Declared	1216	1261	931
(14) Dividend Tax	197	214	158
(15) Retained Profit (12-13-14)	4666	4830	3561

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	378.34	456.12	568.43
(ii) Cost of Sales : Sales	86.07	90.63	90.15
(iii) Salary / Wages : Sales	17.45	18.21	20.52
(iv) Net Profit : Net Worth	28.75	38.74	40.63
(v) Debt : Equity	0	0	0
(vi) Current Ratio	1.22	1.13	1.13
(vii) Sundry Debtors : Sales (No. of Days)	129.41	122.53	148.19
(viii) Total Inventory : Sales	3.07	4.11	3.21

21.6 Indian Railway Finance Corporation Ltd.

Indian Railway Finance Corporation Ltd. was incorporated on 12th December, 1986 as a Public Financial Institution notified under section 4A of the Companies Act, 1956.

IRFC is a Schedule 'B' CPSE in the financial service sector under the administrative control of Ministry of Railways with 100% shareholding of Government of India. Its registered and Corporate Office is at New Delhi.

Vision / Mission

The Vision of the Company is to establish IRFC as a premier Financial Services Company, create synergies with the Ministry of Railways, select CPSEs & other entities for sustained growth in creation of Rail infrastructure and enhance shareholders value through optimization of profitability, retaining a risk profile consistent with its symbiotic relationship with the Ministry.

The Mission of the Company is to make IRFC 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 ₹ 69,843 Crore for Indian Railways.

Strategic issue

At a total of ₹ 20,594.38 crore, the borrowing target for 2010-11, shows a quantum jump of 110% over the previous year. In recognition of the degree of difficulty involved in undertaking such an exercise, the Government has decided to permit the company to issue tax-free bonds valued at ₹ 10,000 crore during 2010-11.

The business of the Company with the Railway Ministry has grown considerably during the recent years. From an annual target of ₹ 2,510 crore in 2002-03, the borrowing target assigned for the current year stands at ₹ 20,594 crore, including the funding support to be provided to RVNL. The trend represented by this of more than eight-fold increase in annual borrowing target over a period of nine years is likely to continue. This is bound to further accentuate the problem of the Company's financial gearing coming under stress. Frequent instances of additional

equity infusion of ₹ 300 crore in March 2009, ₹ 291 crore in November 2009 and ₹ 511 crore in October 2010 did help to some extent, but the Company is already faced with a pressing need for further equity infusion to sustain its daunting borrowing programme during the current year. Given the nature of the problem, the Company would do well to explore all possible options for equipping itself appropriately to meet this challenge. It is in this context that the Authorised Capital was enhanced from ₹ 1,000 crore to ₹ 2,000 crore with the approval of the Shareholders in 2009, and further increased to ₹ 5,000 crore in June, 2011. Likewise, an appropriate increase in its paid up capital from the present ₹ 1,602 crore is also planned.

Performance Highlights

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

The Company registered an increase of ₹ 357.71 crore in total income during 2010-11 which went up to ₹ 3841.65 crore in 2010-11 from ₹ 3483.94 crore during 2009-10. The net profit of the company correspondingly increased to ₹ 485.20 crore, an increase of ₹ 42.51 crore over the previous year due to lower lease rental liability of the company, lower quantum of bond issue expenses etc.

For the year 2010-11, IRFC was given a borrowing target of ₹ 9792 crore. The company was able to meet the target at the rate of 7.62% p.a. The company had mobilized an amount of US\$732.94 Million from the overseas market during 2010-11. The low interest rates associated with the overseas borrowings have helped the company to keep the overall cost of borrowing at lower level.

Human Resource Management

The company employed 19 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	7	7	8
Non-Executives #	12	12	12
Total Employees	19	19	20

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

Indian Railway Finance Corporation Ltd.

UG Floor, East Tower, NBCC Place, Bhisham Pitamah Marg, Pragati Vihar, Lodhi Road New Delhi -110003

Balance Sheet		(₹ in Lakhs)	
Particulars	2010-11	2009-10	2008-09
Authorised Capital	200000	200000	100000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	160200	109100	50000
Others	0	0	0
(B) Share Application Money	0	0	30000
(C) Reserves & Surplus	268397	231448	198070
Total (A) + (B) + (C)	428597	340548	278070
(1.2) Loan Funds			
(A) Secured Loans	3125673	2794470	2260025
(B) Unsecured Loans	686774	566388	478846
Total (A) + (B)	3812447	3360858	2738871
(1.3) Deferred Tax Liability	270143	246702	225655
Total (1.1) + (1.2) + (1.3)	4511187	3948108	3242596
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	1701	1699	1708
(B) Less Depreciation	364	330	309
(C) Net Block (A-B)	1337	1369	1399
(D) Capital Work In Progress	0	0	0
Total (C) + (D)	1337	1369	1399
(2.2) Investment	4533720	3839433	3156391
(2.3) Current Assets, Loan & Advances			
(A) Inventories	0	0	0
(B) Sundry Debtors	0	0	0
(C) Cash & Bank Balances	49400	150820	101274
(D) Other Current Assets	49622	43081	36028
(E) Loan & Advances	34942	31589	42631
Total (A)+ (B)+ (C)+ (D)+ (E)	133964	225490	179933
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	126286	90049	77372
(B) Provisions	31548	28253	21164
Total (A+B)	157834	118302	98536
(2.5) Net Current Assets (2.3-2.4)	-23870	107188	81397
(2.6) Deferred Revenue / Pre. Expenditure	0	118	3409
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	4511187	3948108	3242596

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	3970322	3325058	2644255
(ii) Capital Employed	-22533	108557	82796
(iii) Net Worth	428597	340430	274661
(iv) Cost of Production	294331	269554	236706
(v) Cost of Sales	294331	269554	236706
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	19	19	20
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	89035	68421	69167

Profit & Loss Account		(₹ in Lakhs)	
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	381805	343362	301537
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	381805	343362	301537
(D) Other Income/Receipts	2360	5032	941
(E) Accretion/Depletion in Stocks	0	0	0
(I)Total Income (C+D+E)	384165	348394	302478
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	1	10	10
(D) Manufacturing / Direct / Operating Expenses	6361	19914	1266
(E) Salary, Wages & Benefits / Employee Exp.	203	156	166
(F) Other Expenses	4648	226	344
(G) Provisions	0	0	0
(II)Total Expenditure (A to G)	11213	20306	1786
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	372952	328088	300692
(4) Depreciation	35	35	37
(5) Dre/Prel Exp Written Off	181	3455	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	372736	324598	300655
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	19831	19554	19620
(C) Others	263071	226204	215263
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	282902	245758	234883
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	89834	78840	65772
(9) Tax Provisions	41364	34559	47689
(10) Net Profit / Loss Before EP (8-9)	48470	44281	18083
(11) Net Extra-Ord. Items	-50	12	4
(12) Net Profit / Loss(-) (10-11)	48520	44269	18079
(13) Dividend Declared	10000	10000	10000
(14) Dividend Tax	1660	1700	1700
(15) Retained Profit (12-13-14)	-2702	-2393	-1683

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	-1694.43	316.3	364.19
(ii) Cost of Sales : Sales	77.09	78.5	78.5
(iii) Salary / Wages : Sales	0.05	0.05	0.06
(iv) Net Profit : Net Worth	11.32	13	6.58
(v) Debt : Equity	8.9	9.87	9.85
(vi) Current Ratio	0.85	1.91	1.83
(vii) Sundry Debtors : Sales (No. of Days)	0	0	0
(viii) Total Inventory : Sales	0	0	0

4.5 Indian Rare Earths Ltd.

Indian Rare Earths Ltd. (IREL) was incorporated on 18.08.1950 under the Companies Act, 1913 as a joint venture (JV) between the Government of India and the then Government of Travancore, Cochin. It became a wholly owned Central Government enterprise in 1963 under the Department of Atomic Energy.

IREL is a schedule – ‘B’ CPSE in other Minerals & Metals sector under the administrative control of D/o Atomic Energy with 100% Government shareholding. Its Registered and Corporate office is at Mumbai, Maharashtra.

Vision/Mission

The vision and mission of the company is to be one of the leading international players in the areas of mining and separation of beach sand minerals.

Industrial / Business Operations

The main activity of the Company is to separate beach sand deposits to produce ilmenite, monazite, rutile, zircon, garnet and Sillimanite. Produced Uranium is from the thorium concentrate stock pile in Rare Earths Division, Aluva. Apart from the main activity, company is also engaged in recovering strategic product viz uranium from secondary sources from its operating unit at Rare Earths Division, Aluva in Kerala. The physical performances of the company for last three years are given below:

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

Strategic Issues

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

Performance Highlights

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

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

The company has been generating profits for the last 13 years and paying dividend to the Government. IREL also has been a significant earner of valuable foreign exchange for the nation and has been exporting its products to various countries like China, Japan, Germany, UAE and Malaysia

Human Resource Management

The company employed 2627 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration. Details of

employment in last 3 years are given below:

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

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

Indian Rare Earths Ltd.

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

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	10000	10000	10000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	8637	8637	8637
Others	0	0	0
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	40104	38922	38629
Total (A) + (B) + (C)	48741	47559	47266
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	1107	2214	3320
Total (A) + (B)	1107	2214	3320
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	49848	49773	50586
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	46840	45370	43956
(B) Less Depreciation	27673	26075	24496
(C) Net Block (A-B)	19167	19295	19460
(D) Capital Work In Progress	1361	928	710
Total (C) + (D)	20528	20223	20170
(2.2) Investment	1	1	1
(2.3) Current Assets, Loan & Advances			
(A) Inventories	4573	6573	6022
(B) Sundry Debtors	180	786	833
(C) Cash & Bank Balances	31342	26830	27281
(D) Other Current Assets	2088	1171	1485
(E) Loan & Advances	8811	7662	7578
Total (A)+ (B)+ (C)+ (D)+ (E)	46994	43022	43199
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	12154	6430	5631
(B) Provisions	6965	9308	8909
Total (A+B)	19119	15738	14540
(2.5) Net Current Assets (2.3-2.4)	27875	27284	28659
(2.6) Deferred Revenue / Pre. Expenditure	143	171	152
(2.7) Deferred Tax Asset	1301	2094	1604
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	49848	49773	50586

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

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

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

21.7 Indian Renewable Energy Development Agency Limited

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. Its Registered and Corporate offices are in New Delhi. The company received an equity support of ₹ 50.00 crore during 2010-11 as against an equity support of ₹ 19.60 crore in 2009-10.

Vision/Mission

The vision of IREDA is to maintain its position as a leading organization to provide efficient and effective financing in Renewable Energy, Energy Efficiency and Conservation. Focus of its services would be customer satisfaction, timely and prompt response, to increase market share in financing, to grow into apex level financial institution, to encourage micro excellence and organisational flexibility.

The mission of the company is to be a pioneering, participant friendly and competitive institution for financing and promoting self-sustaining investment in energy generation from Renewable Sources, energy efficiency and environment technologies for sustainable development.

Industrial / Business Operations

IREDA is engaged in providing financial services and promoting self-sustaining investment in energy generation from renewable sources. The Company has one joint venture (JV) namely MP Wind Farms Ltd. with an investment of ₹ 12 lakhs in equity. The physical performance of Company for the last three years are given below:

Main Product / Services	Unit	Performance During		
		2010-11	2009-10	2008-09
Loan sanctioned	₹ crore	3126.42	1823.91	1489.93
Disbursements	₹ crore	1224.17	890.03	770.95
Repayment by borrowers	₹ crore	816.93	437.17	262.00

Strategic Issues

To give impetus to the development of Renewable Energy (RE) & Energy Efficiency (EE) sectors, IREDA introduced several new schemes.

Performance Highlights

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

The Company registered an increase of ₹ 57.21 crore in total income during 2010-11 which went up to ₹ 402.46 crore in 2010-11 from ₹ 345.25 crore during 2009-10. The net profit of the company correspondingly increased to ₹ 120.46 crore, an increase of ₹ 47.77 crore over the previous year due to increase in interest income and recoveries.

The level of Net NPA during the year 2010-11 stood at 0.79% as against (-) 1.17% during 2009-10 and 3.27% during 2008-09.

Human Resource Management

The company employed 130 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	104	97	86
Non-Executives #	26	24	27
Total Employees	130	121	113

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

Indian Renewable Energy Development Agency Limited

India Habitat Centre, Core-4 'A' East Court, 1st Floor, Lodhi Road, New Delhi-110003

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	100000	100000	100000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	58960	53960	52000
Others	0	0	0
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	67452	42096	37193
Total (A) + (B) + (C)	126412	96056	89193
(1.2) Loan Funds			
(A) Secured Loans	115034	170809	133058
(B) Unsecured Loans	132485	104672	92639
Total (A) + (B)	247519	275481	225697
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	373931	371537	314890
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	5496	5804	5688
(B) Less Depreciation	1458	1515	1208
(C) Net Block (A-B)	4038	4289	4480
(D) Capital Work In Progress	43	23	23
Total (C) + (D)	4081	4312	4503
(2.2) Investment	12	12	12
(2.3) Current Assets, Loan & Advances			
(A) Inventories	0	0	0
(B) Sundry Debtors	0	0	0
(C) Cash & Bank Balances	38596	92535	76284
(D) Other Current Assets	570	480	751
(E) Loan & Advances	364069	302236	254556
Total (A)+ (B)+ (C)+ (D)+ (E)	403235	395251	331591
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	6998	5891	6198
(B) Provisions	32238	24926	18205
Total (A+B)	39236	30817	24403
(2.5) Net Current Assets (2.3-2.4)	363999	364434	307188
(2.6) Deferred Revenue / Pre. Expenditure	0	124	81
(2.7) Deferred Tax Asset	5839	2655	3106
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	373931	371537	314890

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	306479	329441	277697
(ii) Capital Employed	368037	368723	311668
(iii) Net Worth	126412	95932	89112
(iv) Cost of Production	23568	20497	18918
(v) Cost of Sales	23568	20497	18918
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	130	121	113
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	86218	96488	95870

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	36341	32179	23982
(B) Excise Duty	330	79	231
(C) Net Sales (A-B)	36011	32100	23751
(D) Other Income/Receipts	4235	2425	3760
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	40246	34525	27511
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	41	43	10
(D) Manufacturing / Direct / Operating Expenses	1862	1017	854
(E) Salary, Wages & Benefits / Employee Exp.	1345	1401	1300
(F) Other Expenses	760	258	1711
(G) Provisions	2255	3633	4296
(II) Total Expenditure (A to G)	6263	6352	8171
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	33983	28173	19340
(4) Depreciation	303	311	241
(5) Dre/Prel Exp Written Off	123	14	8
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	33557	27848	19091
(7) Interest			
(A) On Central Government Loans	180	181	182
(B) On Foreign Loans	2852	1163	1759
(C) Others	13847	12476	8557
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	16879	13820	10498
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	16678	14028	8593
(9) Tax Provisions	4623	6836	2969
(10) Net Profit / Loss Before EP (8-9)	12055	7192	5624
(11) Net Extra-Ord. Items	9	-77	3
(12) Net Profit / Loss(-) (10-11)	12046	7269	5621
(13) Dividend Declared	2000	1454	1125
(14) Dividend Tax	324	241	191
(15) Retained Profit (12-13-14)	9722	5574	4305

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	9.78	8.71	7.62
(ii) Cost of Sales : Sales	65.45	63.85	79.65
(iii) Salary / Wages : Sales	3.73	4.36	5.47
(iv) Net Profit : Net Worth	9.53	7.58	6.31
(v) Debt : Equity	1.96	2.87	2.53
(vi) Current Ratio	10.28	12.83	13.59
(vii) Sundry Debtors : Sales (No. of Days)	0	0	0
(viii) Total Inventory : Sales	0	0	0

10.18 Instrumentation Limited

Instrumentation Limited (IL) was incorporated on 21.3.1964 with the objective to attain self-reliance in control & instrumentation for core sector process industries of economy such as thermal power, steel, fertilizer, refineries & other process industries, nuclear application and Defence. Subsequently, the Company diversified in a major way into the manufacturing of Telecom Exchanges (based on C-DOT technology), Railway Signaling systems, special products for Defence, Power Electronics (UPS etc.), service sectors of specialized offshore projects of Oil & Natural Gas and Photo Identity jobs of Election Commissions.

IL is a Schedule-‘B’ / BIFR / BRPSE referred CPSE in Medium & Light Engineering sector under the administrative control of M/o Heavy Industries and Public Enterprises, D/o Heavy Industry with 100% shareholding by the Government of India. Its Registered and Corporate offices are at Kota, Rajasthan.

Vision/Mission

The Vision / Mission of the Company is to make the nation self sufficeient in the field of Process Control Industry.

Industrial / Business Operations

The company has two ISO 9002 accredited units at Kota in Rajasthan and Palakkad in Kerala. The Kota unit encompasses modern manufacturing infrastructure of Telecom equipment, Instruments and Automation products, Panels / Cabinets, Gas analyzers, Defence products, Railway signaling relays and systems, Power electronics etc. in addition to a few special application products. The Kota Complex also has the complete infrastructure of System Design, Detailed engineering, System integration, Software development and Project management, as needed for large turnkey projects. The infrastructure requirement related to Customer training, after sales service and repair are also handled from Kota Complex.

The Palakkad unit in Kerala, manufactures Control elements like Control valves, Butterfly valves, Safety Relief Valves, Bellow Sealed Valves, Pneumatic / Electric Actuators etc., and related products, Customer-built special products like Valve stand etc. The company also has four subsidiaries namely Rajasthan Electronics and Instruments Ltd. (REIL), Jaipur (Rajasthan) established as 51:49 joint venture with RIICO and three wholly owned subsidiaries namely IL Power Electronics Ltd. (ILPEL) Jaipur, Instrumentation Digital controls Ltd. (IDCL), Kota and Instrumentation Controls Valves Ltd. (ICVL), Palakkad. The physical performance of Company for last three years is given below:

Main Products	Unit	Performance During		
		2010-11	2009-10	2008-09
Electronic range of Instruments	Nos.	146	138	555
Control Panels & Control Desks	Nos.	707	762	880
Telecom Products	Nos.	3156	6679	7718
Process Control Valves	Nos.	3469	3709	4343

Strategic Issues

Govt. of India had approved revival package of the Company on 11.02.2009 as per the recommendations of BRPSE (Board for Reconstruction of Public Sector Enterprises). BIFR in its meeting held on 25.02.2010 has approved the Modified Revival Scheme (MRS) of the Company. The implementation of MRS is under

way which is crucial for achieving continued sustained profitable operations apart from consolidation of business strengths to make the Company attractive enough for any kind of growth oriented alternatives like expansion, market alliances, consortium, new ventures etc.

Performance Highlights

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

The Company registered a reduction of ₹ 71.57 crore in total income during 2010-11 which went down to ₹ 248.84 crore in 2010-11 from ₹ 320.41 crore during 2009-10. The company shown a net loss of ₹ 36.56 crore, as against the previous year profit of ₹ 333.62 crore due to acute market competition.

The company has also incurred an operating loss for the year 2009-10. The company has achieved a net profit during last two years on account of write back off outstanding loans and interest in 2008-09 and write off of interest claim on bank deposits and arrears of salary & wages settled during 2009-10 as per the revival plan of the company.

Human Resource Management

The company employed 1357 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 1997 / 2007 and CDA 1996 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	881	920	937
Non-Executives #	476	441	451
Total Employees	1357	1361	1388

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

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	2500	2500	2500
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	2405	2405	2405
Others	0	0	0
(B) Share Application Money	12201	11395	6827
(C) Reserves & Surplus	101	101	101
Total (A) + (B) + (C)	14707	13901	9333
(1.2) Loan Funds			
(A) Secured Loans	8009	6276	10871
(B) Unsecured Loans	8228	7975	7661
Total (A) + (B)	16237	14251	18532
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	30944	28152	27865
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	7075	7054	6917
(B) Less Depreciation	6004	5906	5795
(C) Net Block (A-B)	1071	1148	1122
(D) Capital Work In Progress	67	10	14
Total (C) + (D)	1138	1158	1136
(2.2) Investment	643	320	320
(2.3) Current Assets, Loan & Advances			
(A) Inventories	6117	5559	6385
(B) Sundry Debtors	23084	24308	20921
(C) Cash & Bank Balances	1594	1626	3713
(D) Other Current Assets	519	632	788
(E) Loan & Advances	5669	5009	4695
Total (A)+(B)+(C)+(D)+(E)	36983	37134	36502
(2.4) Less: current Liabilities & Provisions			
(A) Current Liabilities	19550	18504	12984
(B) Provisions	643	640	4024
Total (A+B)	20193	19144	17008
(2.5) Net Current Assets (2.3-2.4)	16790	17990	19494
(2.6) Deferred Revenue / Pre. Expenditure	2475	2443	2459
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	9898	6241	4456
Total (2.1+2.2+2.5+2.6+2.7+2.8)	30944	28152	27865

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	22834	21775	21306
(ii) Capital Employed	17861	19138	20616
(iii) Net Worth	2334	5217	2418
(iv) Cost of Production	28481	36504	28281
(v) Cost of Sales	28491	36978	28487
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	1357	1361	1388
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	39966	37607	26459

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	25016	32827	25351
(B) Excise Duty	864	925	1099
(C) Net Sales (A-B)	24152	31902	24252
(D) Other Income/Receipts	742	613	818
(E) Accretion/Depletion in Stocks	-10	-474	-206
(I) Total Income (C+D+E)	24884	32041	24864
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	9972	18524	10559
(B) Stores & Spares	235	349	5951
(C) Power & Fuel	287	566	325
(D) Manufacturing / Direct / Operating Expenses	7979	7510	3351
(E) Salary, Wages & Benefits / Employee Exp.	6508	6142	4407
(F) Other Expenses	1202	1483	1184
(G) Provisions	361	302	776
(II) Total Expenditure (A to G)	26544	34876	26553
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	-1660	-2835	-1689
(4) Depreciation	109	117	126
(5) Dre/Prel Exp Written Off	577	516	467
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	-2346	-3468	-2282
(7) Interest			
(A) On Central Government Loans	283	220	8
(B) On Foreign Loans	0	0	0
(C) Others	968	775	1127
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	1251	995	1135
(8) Profit Before Tax & EP(PBTEP) (6-7E)	-3597	-4463	-3417
(9) Tax Provisions	0	0	51
(10) Net Profit / Loss Before EP (8-9)	-3597	-4463	-3468
(11) Net Extra-Ord. Items	59	-37825	-31727
(12) Net Profit / Loss(-) (10-11)	-3656	33362	28259
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	-3656	33362	28259

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	135.22	166.69	117.64
(ii) Cost of Sales : Sales	117.97	115.91	117.46
(iii) Salary / Wages : Sales	26.95	19.25	18.17
(iv) Net Profit : Net Worth	-156.64	639.49	1168.69
(v) Debt : Equity	1.1	1.03	1.99
(vi) Current Ratio	1.83	1.94	2.15
(vii) Sundry Debtors : Sales (No. of Days)	348.86	278.11	314.87
(viii) Total Inventory : Sales	92.44	63.6	96.1

21.5 Indian Vaccine Corporation Ltd

The Indian Vaccines Corporation Limited (IVCOL) was incorporated as a joint venture company promoted by PasteurMerieuxSerum&Vaccines (PMSV), France, Indian Petrochemicals Corporation Ltd (OPCL) 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 balance 69.4 acres of land to Reliance Life Sciences Pvt Ltd (a group co. of M/ 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% share holding by central Government. 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 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

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

The Company registered an interest and other income of ₹ 2.16 crore during its first year of operation and showed a net profit of ₹ 0.43 crore.

Human Resource Management

The company employed 5 regular employees as on 31.3.2011. The retirement age in the company is 58 years. It is following IDA 2007 pattern of remuneration. Details of employment in 2010-11 is given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	2	0	2
Non-Executives #	3	5	3
Total Employees	5	5	5

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

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	5000	5000	5000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	1253	1253	1253
Others	626	626	626
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	191	191	191
Total (A) + (B) + (C)	2070	2070	2070
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	101	281	381
Total (A) + (B)	101	281	381
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	2171	2351	2451
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	1759	1759	1752
(B) Less Depreciation	400	245	69
(C) Net Block (A-B)	1359	1514	1683
(D) Capital Work In Progress	0	0	0
Total (C) + (D)	1359	1514	1683
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	0	0	0
(B) Sundry Debtors	0	0	0
(C) Cash & Bank Balances	36	69	19
(D) Other Current Assets	0	0	0
(E) Loan & Advances	265	240	131
Total (A)+ (B)+ (C)+ (D)+ (E)	301	309	150
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	42	42	42
(B) Provisions	52	55	49
Total (A+B)	94	97	91
(2.5) Net Current Assets (2.3-2.4)	207	212	59
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	59	36	0
(2.8) Profit & Loss Account(Dr)	546	589	709
Total (2.1+2.2+2.5+2.6+2.7+2.8)	2171	2351	2451

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	1879	1879	1879
(ii) Capital Employed	1566	1726	1742
(iii) Net Worth	1524	1481	1361
(iv) Cost of Production	204	0	0
(v) Cost of Sales	204	0	0
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	5	5	5
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	40000	0	0

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	0	0	0
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	0	0	0
(D) Other Income/Receipts	216	0	0
(E) Accretion/Depletion in Stocks	0	0	0
(I)Total Income (C+D+E)	216	0	0
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	0	0	0
(D) Manufacturing / Direct / Operating Expenses	4	0	0
(E) Salary, Wages & Benefits / Employee Exp.	24	0	0
(F) Other Expenses	21	0	0
(G) Provisions	0	0	0
(II)Total Expenditure (A to G)	49	0	0
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	167	0	0
(4) Depreciation	155	0	0
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	12	0	0
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	12	0	0
(9) Tax Provisions	-31	0	0
(10) Net Profit / Loss Before EP (8-9)	43	0	0
(11) Net Extra-Ord. Items	0	0	0
(12) Net Profit / Loss(-) (10-11)	43	0	0
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	43	0	0

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	0	0	0
(ii) Cost of Sales : Sales	0	0	0
(iii) Salary / Wages : Sales	0	0	0
(iv) Net Profit : Net Worth	2.82	0	0
(v) Debt : Equity	0.05	0.14	0.18
(vi) Current Ratio	3.2	3.19	1.65
(vii) Sundry Debtors : Sales (No. of Days)	0	0	0
(viii) Total Inventory : Sales	0	0	0

18.5 IRCON Infrastructure & Services Limited

IRCON Infrastructure & Services Limited (IRCONISL) incorporated on 30.09.2009 is a wholly-owned subsidiary of IRCON international Limited. The main objective of the company is to undertake infrastructure projects including planning, designing, development, construction, improvement, commissioning, operation, maintenance and financing of projects and various projects. It also carries out infrastructure construction work on BOT, BOOT, BLT etc or otherwise or any other scheme or project found suitable in and related to the field of infrastructure projects and other ancillary fields that may be assigned to or secured by the company on its own or through its holding company or subsidiary (ies) including financing of those projects and their services including commissioning, operation, maintenance, etc.

IRCONISL is a un-categorized CPSE in Financial Services Sector under the administrative control of Ministry of Railway with 100% shareholding by the IRCON international Limited. Its registered Office is at 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 engaged in planning, designing, development, improvement, commissioning, operation, maintenance, etc. in the field of construction of infrastructure of 24 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.

Physical works of construction on 7 stations have been completed during the year under review and is in advance stages of completion on 14 other stations.

Strategic Issues

The other objective of the company are to establish an environment, safety and training wing for providing services to government/other organizations and to achieve optimal returns on the capital employed.

Performance Highlights

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

The company has recorded an operating turnover of ₹ 1.10 crores during the first full year of operation itself. Since Multifunctional Complexes (MFCs) were under construction, there was no operating turnover during the previous year (comprising six month and one day). The company has achieved a profit of ₹ 0.07 crore in 2010-11.

Human Resource Management

The company employed 7 regular employees as on 31.3.2011. All the employees are on secondment basis from IRCON, the holding company. The company shall adopt the policy developed and adopted by the holding company.

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	1000	1000	0
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	490	40	0
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	5	0	0
Total (A) + (B) + (C)	495	40	0
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	2320	0	0
Total (A) + (B)	2320	0	0
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	2815	40	0
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	0	0	0
(B) Less Depreciation	0	0	0
(C) Net Block (A-B)	0	0	0
(D) Capital Work In Progress	3051	78	0
Total (C) + (D)	3051	78	0
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	0	0	0
(B) Sundry Debtors	252	0	0
(C) Cash & Bank Balances	9	32	0
(D) Other Current Assets	0	0	0
(E) Loan & Advances	272	0	0
Total (A)+(B)+(C)+(D)+(E)	533	32	0
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	762	75	0
(B) Provisions	10	1	0
Total (A+B)	772	76	0
(2.5) Net Current Assets (2.3-2.4)	-239	-44	0
(2.6) Deferred Revenue / Pre. Expenditure	0	6	0
(2.7) Deferred Tax Asset	3	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	2815	40	0

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	2810	40	0
(ii) Capital Employed	-239	-44	0
(iii) Net Worth	495	34	0
(iv) Cost of Production	101	0	0
(v) Cost of Sales	101	0	0
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	7	2	0
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	7143	0	0

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	110	0	0
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	110	0	0
(D) Other Income/Receipts	0	0	0
(E) Accretion/Depletion in Stocks	0	0	0
(I)Total Income (C+D+E)	110	0	0
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	0	0	0
(D) Manufacturing / Direct / Operating Expenses	83	0	0
(E) Salary, Wages & Benefits / Employee Exp.	6	0	0
(F) Other Expenses	6	0	0
(G) Provisions	0	0	0
(II)Total Expenditure (A to G)	95	0	0
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	15	0	0
(4) Depreciation	0	0	0
(5) Dre/Prel Exp Written Off	6	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	9	0	0
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP(PBTEP) (6-7E)	9	0	0
(9) Tax Provisions	2	0	0
(10) Net Profit / Loss Before EP (8-9)	7	0	0
(11) Net Extra-Ord. Items	0	0	0
(12) Net Profit / Loss(-) (10-11)	7	0	0
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	7	0	0

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	-46.03	0	0
(ii) Cost of Sales : Sales	91.82	0	0
(iii) Salary / Wages : Sales	5.45	0	0
(iv) Net Profit : Net Worth	1.41	0	0
(v) Debt : Equity	4.69	0	0
(vi) Current Ratio	0.69	0.42	0
(vii) Sundry Debtors : Sales (No. of Days)	836.18	0	0
(viii) Total Inventory : Sales	0	0	0

18.6 IRCON International Limited

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 under the administrative control of Ministry of Railways with 99.73% Shareholding by the Government of India. Its Registered and Corporate office is at New Delhi.

Vision/Mission

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

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

Industrial / Business Operations

IRCON is engaged in providing civil and other construction services such as formation and earthwork, track laying and welding, sidings & MGR system for thermal power stations, rehabilitation and up gradation of track, girder erection & regirding, ballast and quarries, railways workshops, concrete sleepers, tunneling, pilling, bridges etc; electrification of railways, construction of roads and highways, bridges, tunnels, airport runway, signaling and telecommunication work, building, electricity transmission substation etc.

Besides 50 Regional/Project offices in India, IRCON has Project Offices in Afghanistan, Algeria, Ethiopia, Malaysia, Mozambique, Nepal and Srilanka. IRCON has two joint ventures companies namely Companhia Dos Caminhos De Ferro Da Beira (CCFB), Mozambique with 25% shareholding and Ircon-Soma Tollway Private Limited (ISTPL), India with 50% shareholding and one wholly owned subsidiary company namely Ircon Infrastructure & Services Limited (Ircon ISL).

The service segment of the company comprise of railways, highways, buildings and others. The physical performance of company during 2008-09 to 2010-11 is shown below:-

Main Segment	Unit	2010-11	2009-10	2008-09
Railways	₹ Crore	2033.34	1800.60	1449.10
Highways	₹ Crore	934.56	1003.50	933.90
Buildings	₹ Crore	60.67	27.30	59.90
Others	₹ Crore	146.76	321.50	211.40
TOTAL	₹ Crore	3175.33	3152.90	2654.30

Strategic Issues

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

Performance Highlights

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

The Company registered an increase of ₹ 37.24 crore in

total income during 2010-11 which went up to ₹ 3254.15 crore in 2010-11 from ₹ 3216.91 crore during 2009-10. The net profit of the company correspondingly increased to ₹ 240.51 crore, an increase of ₹ 58.33 crore over the previous year due to increase in turnover as a result of higher contracts and due to higher margin in foreign projects.

The Company has made headway in acquiring expertise in Metro and MRTS works and is specialized in laying ballast less track which has been commended by the client. The Company has so far successfully completed over 98 projects in several foreign countries and over 291 varied projects in all parts of India including difficult terrains like Punjab when it was in the midst of peak terrorist threats, North-Eastern region etc. Even now the Company is executing projects in Kashmir and other areas despite hardships.

Human Resource Management

The company employed 1678 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 and CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	1321	1377	1577
Non-Executives #	357	374	387
Total Employees	1678	1751	1964

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

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	2500	2500	2500
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	988	988	988
Others	2	2	2
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	137241	118938	106485
Total (A) + (B) + (C)	138231	119928	107475
(1.2) Loan Funds			
(A) Secured Loans	0	529	330
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	529	330
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	138231	120457	107805
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	51973	48415	48262
(B) Less Depreciation	27750	25676	22559
(C) Net Block (A-B)	24223	22739	25703
(D) Capital Work In Progress	177	950	302
Total (C) + (D)	24400	23689	26005
(2.2) Investment	31347	12954	23450
(2.3) Current Assets, Loan & Advances			
(A) Inventories	30046	37336	43052
(B) Sundry Debtors	87621	47001	38647
(C) Cash & Bank Balances	203624	131402	98387
(D) Other Current Assets	12468	13395	12483
(E) Loan & Advances	95094	86191	75849
Total (A)+ (B)+ (C)+ (D)+ (E)	428853	315325	268418
(2.4) Less: current Liabilities & Provisions			
(A) Current Liabilities	259377	17678	174264
(B) Provisions	100098	222578	41930
Total (A+B)	359475	240256	216194
(2.5) Net Current Assets (2.3-2.4)	69378	75069	52224
(2.6) Deferred Revenue / Pre. Expenditure	0	6	0
(2.7) Deferred Tax Asset	13106	8739	6126
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	138231	120457	107805

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	990	990	990
(ii) Capital Employed	93601	97808	77927
(iii) Net Worth	138231	119922	107475
(iv) Cost of Production	285075	295578	259597
(v) Cost of Sales	285075	295578	259597
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	1678	1751	1964
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	68370	62155	53679

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	317533	315288	265431
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	317533	315288	265431
(D) Other Income/Receipts	7882	6403	13329
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	325415	321691	278760
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	52221	64579	63734
(B) Stores & Spares	0	0	0
(C) Power & Fuel	452	345	372
(D) Manufacturing / Direct / Operating Expenses	163244	182553	154000
(E) Salary, Wages & Benefits / Employee Exp.	13767	13060	12651
(F) Other Expenses	32689	22923	19307
(G) Provisions	19011	7991	5114
(II) Total Expenditure (A to G)	281384	291451	255178
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	44031	30240	23582
(4) Depreciation	3691	4127	4419
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	40340	26113	19163
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	40340	26113	19163
(9) Tax Provisions	16074	8182	4749
(10) Net Profit / Loss Before EP (8-9)	24266	17931	14414
(11) Net Extra-Ord. Items	215	-287	396
(12) Net Profit / Loss(-) (10-11)	24051	18218	14018
(13) Dividend Declared	4949	3662	2969
(14) Dividend Tax	807	622	505
(15) Retained Profit (12-13-14)	18295	13934	10544

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	339.24	322.35	340.61
(ii) Cost of Sales : Sales	89.78	93.75	97.8
(iii) Salary / Wages : Sales	4.34	4.14	4.77
(iv) Net Profit : Net Worth	17.4	15.19	13.04
(v) Debt : Equity	0	0	0
(vi) Current Ratio	1.19	1.31	1.24
(vii) Sundry Debtors : Sales (No. of Days)	100.72	54.41	53.14
(viii) Total Inventory : Sales	34.54	43.22	59.2

4.6 J&K Mineral Development Corporation Limited

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

J&KMDC Ltd is an uncategorized CPSE under the administrative control of Ministry Of Steel having its Registered and Corporate office at Jammu in J&K. It is a subsidiary of NMDC which hold 74% equity shares.

Industrial / Business Operations

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

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

Strategic issue

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

A 30000 TPA DBM Plant is being developed at Panthal Magnesite Project, Jammu. The mining lease (ML) in the name of NMDC has been renewed by State Govt. for 10 years, which is valid up to 10.01.2019. The ML has been transferred to Joint Venture Company. MOEF has issued Environment Clearance with a specific condition of obtaining NOC from National Board for Wild Life (NBWL). State Board for Wild Life (SBWL) ,Govt of J&K, has cleared the proposal of obtaining NOC from NBWL and the same has been submitted to NBWL for their consideration.

The work for construction of the DBM Plant is progressing as per schedule. M/s.M.N. Dastur Co. has been appointed as EPCM Consultant. The project is planned to be executed through 5 packages. A tender for construction of building has been concluded and Letter for Award of Contract (LAC) will be issued after obtaining NOC from NBWL. Soil investigation work has been completed. Offers submitted by bidders for the tender for the main package which includes processing and material handling equipment of the plant has been opened and bid evaluation is in progress. Water Supply scheme has already been received from Public Health Engineering Department (PHED), Katra (State Govt.). Jammu & Kashmir Electricity Board has confirmed for power availability (1428 KVA) for the plant. The registration of the plant as "Large Scale Unit" has been processed by SIDCO, J&K, for approval by Apex Committee. The Consent for establishing of DBM Plant, has been issued by J&K State Pollution Control Board.

Performance Highlights

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

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

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

Human Resource Management

The company employed 4 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 1997 and CDA 1996 pattern of remuneration. Details of employment in last 3 years are given below:

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

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

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	7000	1000	1000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	474	474	474
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	0	0	0
Total (A) + (B) + (C)	474	474	474
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	0
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	474	474	474
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	731	731	495
(B) Less Depreciation	477	452	428
(C) Net Block (A-B)	254	279	67
(D) Capital Work In Progress	101	0	0
Total (C) + (D)	355	279	67
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	0	0	1
(B) Sundry Debtors	0	0	0
(C) Cash & Bank Balances	1	1	1
(D) Other Current Assets	0	0	0
(E) Loan & Advances	2	2	0
Total (A)+ (B)+ (C)+ (D)+ (E)	3	3	2
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	1000	813	544
(B) Provisions	4	37	33
Total (A+B)	1004	850	577
(2.5) Net Current Assets (2.3-2.4)	-1001	-847	-575
(2.6) Deferred Revenue / Pre. Expenditure	30	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	1090	1042	982
Total (2.1+2.2+2.5+2.6+2.7+2.8)	474	474	474

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

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

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

16.10 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. 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 171 Departmental Purchase Centre, 16 Regional Offices in seven jute growing states with Head Office at Kolkata, undertook various strategic initiatives for the benefit of the jute farmers.

JCI is engaged in procurement of raw jute directly from the growers either through its own purchase centers or through co-operatives at the minimum support prices fixed by Govt. of India from time to time, ensuring correct weight, condition and grading to the growers for their produce when they tender raw jute, display of reference samples of various grades/varieties of raw jute for the benefit of the jute growers, building infrastructure for orderly marketing of raw jute and establishing market linkages, providing market information as a decision support system to the jute growers, ensuring timely supply of raw jute of specified BIS standard backed by stringent quality control system sales service to the buyer mills against sale contract, constantly try to capture the voice of the customer in improvement of the service rendered and conducting Commercial Operation in raw jute/mesta in a judicious manner.

Importing / Exporting of raw jute / mesta as and when necessary. Trading in jute goods. Subsidy scheme for distribution of certified jute seeds to farmers. Undertaking various extension measures for implementation of different jute related projects.

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

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 MSP operation by the company. The quantum of subsidy is the difference between the purchase and sale prices of raw jute by JCI. While calculating the MSP losses, the reimbursement of overhead costs to JCI does not exceed 10% of the value of purchases under MSP in a particular financial year.

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

The Jute Corporation of India Limited was authorized to act as the Implementing Agency for execution of Jute technology

Mission, Mini Mission-III in 2007 during the 11th five year plan (2007-12).

Performance Highlights

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

The Company registered an increase of ₹ 18.07 crore in total income during 2010-11 which went up to ₹ 78.08 crore in 2010-11 from ₹ 60.01 crore during 2009-10. The company however shown a net loss of ₹ 11.47 crore during 2010-11 as compare to a profit of ₹ 1.56 crore over the previous year due to reduction in subsidy received and increase in expenses. The Subsidy received from Government was ₹ 30.00 Crores in comparison of last year figure of ₹ 36.59 Crores.

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

Human Resource Management

The company employed regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 and CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

(In Nos.)

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	107	106	127
Non-Executives #	815	915	967
Total Employees	922	1021	1094

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

Balance Sheet		(₹ in Lakhs)	
Particulars	2010-11	2009-10	2008-09
Authorised Capital	500	500	500
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	500	500	500
Others	0	0	0
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	4791	5938	5782
Total (A) + (B) + (C)	5291	6438	6282
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	0
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	5291	6438	6282
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	370	368	366
(B) Less Depreciation	117	110	107
(C) Net Block (A-B)	253	258	259
(D) Capital Work In Progress	0	0	0
Total (C) + (D)	253	258	259
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	1872	81	577
(B) Sundry Debtors	10	13	582
(C) Cash & Bank Balances	11253	16110	14837
(D) Other Current Assets	269	492	238
(E) Loan & Advances	152	801	455
Total (A)+ (B)+ (C)+ (D)+ (E)	13556	17497	16689
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	8399	11130	9038
(B) Provisions	119	187	1628
Total (A+B)	8518	11317	10666
(2.5) Net Current Assets (2.3-2.4)	5038	6180	6023
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	5291	6438	6282

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	500	500	500
(ii) Capital Employed	5291	6438	6282
(iii) Net Worth	5291	6438	6282
(iv) Cost of Production	8965	5737	10468
(v) Cost of Sales	7174	6233	21846
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	922	1021	1094
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	48436	42148	50221

Profit & Loss Account		(₹ in Lakhs)	
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	4713	5216	31982
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	4713	5216	31982
(D) Other Income/Receipts	1304	1281	434
(E) Accretion/Depletion in Stocks	1791	-496	-11378
(I)Total Income (C+D+E)	7808	6001	21038
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	3202	226	2491
(B) Stores & Spares	0	0	0
(C) Power & Fuel	11	12	13
(D) Manufacturing / Direct / Operating Expenses	183	141	888
(E) Salary, Wages & Benefits / Employee Exp.	5359	5164	6593
(F) Other Expenses	200	186	471
(G) Provisions	0	0	0
(II)Total Expenditure (A to G)	8955	5729	10456
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	-1147	272	10582
(4) Depreciation	7	6	0
(5) Dre/Prel Exp Written Off	0	0	7
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	-1154	266	10575
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	3	2	5
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	3	2	5
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	-1157	264	10570
(9) Tax Provisions	0	100	1640
(10) Net Profit / Loss Before EP (8-9)	-1157	164	8930
(11) Net Extra-Ord. Items	-10	8	-278
(12) Net Profit / Loss(-) (10-11)	-1147	156	9208
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	-1147	156	9208

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	89.08	81.02	509.11
(ii) Cost of Sales : Sales	152.22	119.5	68.31
(iii) Salary / Wages : Sales	113.71	99	20.61
(iv) Net Profit : Net Worth	-21.68	2.42	146.58
(v) Debt : Equity	0	0	0
(vi) Current Ratio	1.59	1.55	1.56
(vii) Sundry Debtors : Sales (No. of Days)	0.77	0.91	6.64
(viii) Total Inventory : Sales	144.98	5.67	6.59

8.9 Karnataka Antibiotics and Pharmaceuticals Ltd.

Karnataka Antibiotics and Pharmaceuticals Ltd. (KAPL) was incorporated on 13.3.1981 as a joint venture company between Hindustan Antibiotics Ltd., and the Government of Karnataka through Karnataka State Industrial Investment and Development Corporation Ltd. (KSIIDC), under the Companies Act, 1956 with an objective to achieve corporate excellence in the field of quality drugs and health care at globally competitive prices.

KAPL is a Schedule-'C' Miniratna CPSE under the administrative control of M/o Chemicals and Fertilizers D/o Pharmaceuticals having its Registered and Corporate Office at Bangalore, Karnataka. The Share of KAPL are held presently by Government of India (59.16%) and KSIIDC (40.84%).

Vision/Mission

The Vision of the Company is to achieve excellence in the field of manufacture and marketing of quality drugs and health care products at affordable prices for all.

The Mission of the Company is to have manufacturing facilities complying with international standards, to strengthen the marketing efforts to achieve 10% growth in exports and private trade market every year, to continuously improve the quality of products and services to enhance Customer Satisfaction, to develop highly motivated multi skilled human resources to increase productivity.

Industrial / Business Operations

KAPL is engaged in manufacturing and marketing of Allopathic Formulations through its operating unit at Bangalore, Karnataka. The company manufacturer's products like injections, capsules, tablets, syrups and suspensions.

The product range of the company comprises of 93 products. The physical performance of the company for last three years are given below:

Main Product	Unit	Performance During		
		2010-11	2009-10	2008-09
Dry Powder Vials	No.in Lacs	615	457	536
Tablets	No.in Lacs	6405	4802	3515
Liquid Parenterals	No.in Lacs	574	486	338
Capsules	No.in Lacs	924	795	580
Dry Syrup & Suspension	No.in Lacs	42	32	28

Strategic Issues

The Company was basically set up to cater to institutional requirements. However, it is also expanding its presence in retail trade segment and exports in order to ensure sustained growth. As such the company aims to modernize and upgrade the manufacturing facilities, to comply with the international standards, to strengthen its marketing efforts to achieve high growth in Exports and Private Trade Market and to continuously improve the quality of products and services to enhance customer satisfaction.

Performance Highlights

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

The Company registered an increase of ₹ 9.24 crore in total income during 2010-11 which went up to ₹ 212.82 crore in 2010-11 from ₹ 203.58 crore during 2009-10. The net profit

of the company however reduced to ₹10.56 crore, a reduction of ₹ 0.94 crore over the previous year profit of ₹ 11.50 crore due to increase in expenditure and higher tax provisions.

The company has enhanced its performance in Branded and Generic segments along with increase in Retail Trade Sales through wider coverage and increase in Institutional sales due to Purchase Preference Policy of Government of India.

The manufacturing facility with respect to non-parenteral products has been upgraded. The company has embarked upon a program of setting up a separate Cephalosporin injectable manufacturing facility at an estimated cost of ₹ 22.23 crore. To improve the sales volume and margin, the Company introduced 7 New Products.

Human Resource Management

The company employed 715 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	214	217	207
Non-Executives #	501	498	488
Total Employees	715	715	695

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

Karnataka Antibiotics and Pharmaceuticals Ltd..

Nirman Bhavan, Dr. Rajkumar Road, 1st Block, Rajaji Nagar Bangalore, Karnataka - 560 010

Balance Sheet		(₹ in Lakhs)	
Particulars	2010-11	2009-10	2008-09
Authorised Capital	1500	1500	400
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	443	0	0
Others	306	149	149
(B) Share Application Money	600	910	95
(C) Reserves & Surplus	5847	4896	3798
Total (A) + (B) + (C)	7196	5955	4042
(1.2) Loan Funds			
(A) Secured Loans	666	619	670
(B) Unsecured Loans	0	0	0
Total (A) + (B)	666	619	670
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	7862	6574	4712
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	3635	3563	3457
(B) Less Depreciation	1358	1172	999
(C) Net Block (A-B)	2277	2391	2458
(D) Capital Work In Progress	789	417	76
Total (C) + (D)	3066	2808	2534
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	2717	1820	2688
(B) Sundry Debtors	7611	9318	7059
(C) Cash & Bank Balances	4568	3249	1708
(D) Other Current Assets	53	31	30
(E) Loan & Advances	2345	1469	819
Total (A)+ (B)+ (C)+ (D)+ (E)	17294	15887	12304
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	8988	8898	8173
(B) Provisions	3707	3618	2083
Total (A+B)	12695	12516	10256
(2.5) Net Current Assets (2.3-2.4)	4599	3371	2048
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	197	395	130
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	7862	6574	4712

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	1744	1500	771
(ii) Capital Employed	6876	5762	4506
(iii) Net Worth	7196	5955	4042
(iv) Cost of Production	19369	18709	21561
(v) Cost of Sales	19101	19592	21013
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	715	715	695
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	43228	46224	37122

Profit & Loss Account		(₹ in Lakhs)	
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	21004	21282	22501
(B) Excise Duty	579	518	830
(C) Net Sales (A-B)	20425	20764	21671
(D) Other Income/Receipts	589	477	311
(E) Accretion/Depletion in Stocks	268	-883	548
(I)Total Income (C+D+E)	21282	20358	22530
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	11735	11101	15190
(B) Stores & Spares	39	34	49
(C) Power & Fuel	248	200	201
(D) Manufacturing / Direct / Operating Expenses	2048	1864	1532
(E) Salary, Wages & Benefits / Employee Exp.	3709	3966	3096
(F) Other Expenses	1278	1258	1239
(G) Provisions	69	42	13
(II)Total Expenditure (A to G)	19126	18465	21320
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	2156	1893	1210
(4) Depreciation	194	182	164
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	1962	1711	1046
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	49	62	77
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	49	62	77
(8) Profit Before Tax & EP(PBTEP) (6-7E)	1913	1649	969
(9) Tax Provisions	795	491	368
(10) Net Profit / Loss Before EP (8-9)	1118	1158	601
(11) Net Extra-Ord. Items	62	8	1
(12) Net Profit / Loss(-) (10-11)	1056	1150	600
(13) Dividend Declared	90	45	37
(14) Dividend Tax	15	7	6
(15) Retained Profit (12-13-14)	951	1098	557

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	297.05	360.36	480.94
(ii) Cost of Sales : Sales	93.52	94.36	96.96
(iii) Salary / Wages : Sales	18.16	19.1	14.29
(iv) Net Profit : Net Worth	14.67	19.31	14.84
(v) Debt : Equity	0.09	0.1	0.17
(vi) Current Ratio	1.36	1.27	1.2
(vii) Sundry Debtors : Sales (No. of Days)	136.01	163.8	118.89
(viii) Total Inventory : Sales	48.55	31.99	45.27

16.11 Karnataka Trade Promotion Organisation

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

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

Vision / Mission

The vision of the company is to 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. The physical performances of the company for last three years are given below:

Main Services	Unit	Performance During		
		2010-11	2009-10	2008-09
Renting Out Exhibition Complex	₹ in crores	2.61	1.29	3.82
Events / Exhibitions	Nos.	30	9	N.A.

N.A.: Not Available

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.

The company aims to promote the state of the art Trade Center, Bangalore, as a successful venue for holding trade fairs of the general and specialized subjects.

Performance Highlights

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

The Company registered an increase of ₹ 1.80 crore in total income during 2010-11 which went up to ₹ 3.99 crore in 2010-11 from ₹ 2.19 crore during 2009-10. The net profit of the company correspondingly increased to ₹ 1.49 crore, an increase

of ₹ 2.03 crore over the previous year loss of ₹ 0.54 crore due to increase in turnover as a result of adoption of 'Aggressive Marketing' techniques.

Human Resource Management

The company employed 2 regular employees as on 31.3.2011. The retirement age in the company is 58 years. It is following CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	2	3	2
Non-Executives #	0	1	1
Total Employees	2	4	3

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

Karnataka Trade Promotion Organisation

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

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	2000	2000	2000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	24	0
Others	50	26	50
(B) Share Application Money	995	994	995
(C) Reserves & Surplus	600	452	506
Total (A) + (B) + (C)	1645	1496	1551
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	797	797	796
Total (A) + (B)	797	797	796
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	2442	2293	2347
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	1878	1874	1798
(B) Less Depreciation	851	733	614
(C) Net Block (A-B)	1027	1141	1184
(D) Capital Work In Progress	0	0	0
Total (C) + (D)	1027	1141	1184
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	0	0	0
(B) Sundry Debtors	0	0	0
(C) Cash & Bank Balances	1358	1225	1079
(D) Other Current Assets	0	0	0
(E) Loan & Advances	193	44	110
Total [(A)+ (B)+ (C)+ (D)+ (E)]	1551	1269	1189
(2.4) Less: current Liabilities & Provisions			
(A) Current Liabilities	136	117	27
(B) Provisions	0	0	0
Total (A+B)	136	117	27
(2.5) Net Current Assets (2.3-2.4)	1415	1152	1162
(2.6) Deferred Revenue / Pre. Expenditure	0	0	1
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	2442	2293	2347

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	1842	1841	1841
(ii) Capital Employed	2442	2293	2346
(iii) Net Worth	1645	1496	1550
(iv) Cost of Production	245	222	256
(v) Cost of Sales	245	222	256
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	2	4	3
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	41667	18750	30556

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	304	129	382
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	304	129	382
(D) Other Income/Receipts	95	90	117
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	399	219	499
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	30	12	0
(D) Manufacturing / Direct / Operating Expenses	42	40	70
(E) Salary, Wages & Benefits / Employee Exp.	10	9	11
(F) Other Expenses	45	41	43
(G) Provisions	0	0	0
(II) Total Expenditure (A to G)	127	102	124
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	272	117	375
(4) Depreciation	118	120	132
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	154	-3	243
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	154	-3	243
(9) Tax Provisions	0	0	0
(10) Net Profit / Loss Before EP (8-9)	154	-3	243
(11) Net Extra-Ord. Items	5	51	15
(12) Net Profit / Loss(-) (10-11)	149	-54	228
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	149	-54	228

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	12.45	5.63	16.28
(ii) Cost of Sales : Sales	80.59	172.09	67.02
(iii) Salary / Wages : Sales	3.29	6.98	2.88
(iv) Net Profit : Net Worth	9.06	-3.61	14.71
(v) Debt : Equity	0.48	0.53	0.51
(vi) Current Ratio	11.4	10.85	44.04
(vii) Sundry Debtors : Sales (No. of Days)	0	0	0
(viii) Total Inventory : Sales	0	0	0

4.7 KIOCL Limited

KIOCL Limited was incorporated in the year 1976 under the Companies Act, 1956 with an objective to meet the long term requirement of Iron Ore for the steel mills of Iran. However due to political developments in Iran, Company diversified into Production and sale of Pellets.

KIOCL Limited is a schedule –‘A’ Mini –Ratna CPSE in Mineral and Metal sector under the administrative control of Ministry of Steel with its Registered and Corporate office at Bangalore, Karnataka. Government of India holds 99% of its equity.

Vision/Mission

The vision and mission of the company is to strive to be an efficient organisation committed to customer and stakeholders satisfaction.

Industrial / Business Operations

KIOCL Limited had engaged in mining of low grade Iron Ore, beneficiation of Iron Ore Concentrate, production and export of Iron Ore Concentrate at Kudremukh and Iron Oxide Pellets and also production and sale of Pig Iron. The physical performance of Company for the last three years are given below:

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

*production was stopped in pursuance to Hon'ble Supreme Court verdict w.e.f. 01-01-2006.

In pursuance of the directive of the Hon'ble Supreme Court, the mining activities at Kudremukh were stopped on 31-12-2005. Therefore, there was no production of Iron ore from 01-01-2006. Presently the Company is engaged in production and sale of Pellets and Pig Iron.

Strategic Issues

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

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

KIOCL has been making efforts to get mining lease in the States of Karnataka, Orissa and Jharkhand. But due to the petitions filed by various applicants, the matter remained subjudice in the

High Courts of Karnataka and Orissa and in Supreme Court. The Company is also making efforts to get mining lease in the States of Kerala and Rajasthan.

The Mineral Policy, 2008 of Govt. of Karnataka clearly envisages that State is in favour of entrepreneurs establishing real value addition to Iron Ore. Such enterprises will be given preference in mine allotment. In this process the Company will be able to do forward integration by making its presence in the Steel sector. The process will also strengthen the Company's claim for obtaining mining lease. In this backdrop the Board of Directors has in principle agreed for the equity participation by KIOCL for setting up of an Integrated Steel plant in the State of Karnataka.

Performance Highlights

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

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

Human Resource Management

The company employed 1347 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

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

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

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	67500	67500	67500
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	62814	62814	62814
Others	637	637	637
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	136400	130623	148350
Total (A) + (B) + (C)	199851	194074	211801
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	0
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	199851	194074	211801
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	153810	150312	150264
(B) Less Depreciation	122332	118088	115057
(C) Net Block (A-B)	31478	32224	35207
(D) Capital Work In Progress	6103	1909	1342
Total (C) + (D)	37581	34133	36549
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	23585	22485	64704
(B) Sundry Debtors	7924	3661	813
(C) Cash & Bank Balances	144383	139348	119987
(D) Other Current Assets	0	0	0
(E) Loan & Advances	17767	15014	11140
Total (A)+ (B)+ (C)+ (D)+ (E)	193659	180508	196644
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	16485	14518	16713
(B) Provisions	16355	8836	6060
Total (A+B)	32840	23354	22773
(2.5) Net Current Assets (2.3-2.4)	160819	157154	173871
(2.6) Deferred Revenue / Pre. Expenditure	0	1283	1226
(2.7) Deferred Tax Asset	1451	1504	155
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	199851	194074	211801

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

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

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

18.7 Konkan Railway Corp. Ltd.

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. The current objectives are to provide excellent services to the shareholders, customers, investors, ensuring safety to passengers and improving productivity through efficiency in all spheres of activities.

KRCL is a Schedule-‘A’ BRPSE referred CPSE in Contract & Construction Services sector under the administrative control of M/o Railways (MoR) with 91.91% shareholding by the Government of India (GOI) (the remaining holding is with the Governments of Maharashtra, Karnataka and Goa). Its registered office is at Delhi and Corporate office at Navi Mumbai, Maharashtra.

During last three years, the interest liabilities on bonds were converted into preference shares as per the Financial Restructuring of the company.

Vision / Mission

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

Industrial / Business Operations

KRCL is the Central / State Government Joint Venture providing services in the field of construction of railway line and running of railway services from Roha in Maharashtra to Mangalore in Karnataka.

In addition to the railway transportation, the corporation has undertaken construction of Katra - Laole railway project in J&K and construction of road over bridges in Jharkhand, implementation of ACD network in North East Frontier Railway and other allied works. The physical performances of the company for last three years are given below:

Main Product / Services	Unit	Performance During		
		2010-11	2009-10	2008-09
Passenger Transportation	Millions	N.A.	37.76	36.01
Originating Loading	Million Tons	1.499	1.570	1.123
RO-RO	No. of Trucks	N.A.	37620	24041

N.A.: Not Available

Strategic issue

KRCL is the first and only railway project in the country to be executed on BOT basis. To enable timely completion of the project, the corporation had to resort to commercial borrowing on high rate of interest. In addition to this the losses were also incurred due to non-materialization of the projected traffic growth along the route. A financial restructuring proposal as approved by Board for Reconstruction for Public Sector Enterprises (BRPSE) was approved by the GOI in 2008. As per the financial restructuring, the cost of debt provided by MoR together with interest accrued thereon, have been converted into preferential shares redeemable at the end of 15 to 20 years. The dividend payable will be non-cumulative at the dividend rate which MoR pays to GOI. Any future loans provided by MoR to KRCL will also be converted into non-cumulative redeemable preferential shares. After implementation of financial restructuring, the debt liabilities of the corporation had come down and thereby interest burden reduced.

Performance Highlights

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

The Company registered an increase of 158.16 crore in total income during 2010-11 which went up to 924.43crore in 2010-11 from 766.27crore during 2009-10. The net profit of the company reduced to 1.83 crore, a reduction of 9.80crore over the previous year's profit of 11.63crore due to increase in operating expenses.

Human Resource Management

The company employed 4655 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 and CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	182	176	178
Non-Executives #	4473	4177	4126
Total Employees	4655	4353	4304

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

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	488598	488598	488598
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	449080	418263	388525
Others	39517	39517	39517
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	0	0	0
Total (A) + (B) + (C)	488597	457780	428042
(1.2) Loan Funds			
(A) Secured Loans	179800	211850	236850
(B) Unsecured Loans	0	0	0
Total (A) + (B)	179800	211850	236850
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	668397	669630	664892
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	392939	387611	379244
(B) Less Depreciation	94510	86175	78491
(C) Net Block (A-B)	298429	301436	300753
(D) Capital Work In Progress	6878	5874	9171
Total (C) + (D)	305307	307310	309924
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	2433	1404	1605
(B) Sundry Debtors	29934	31526	32273
(C) Cash & Bank Balances	69414	49162	34083
(D) Other Current Assets	609	1340	845
(E) Loan & Advances	16740	14397	12314
Total (A)+(B)+(C)+(D)+(E)	119130	97829	81120
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	71823	60100	23694
(B) Provisions	17127	8502	36713
Total (A+B)	88950	68602	60407
(2.5) Net Current Assets (2.3-2.4)	30180	29227	20713
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	332910	333093	334255
Total (2.1+2.2+2.5+2.6+2.7+2.8)	668397	669630	664892

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	668397	669630	428042
(ii) Capital Employed	328609	330663	321466
(iii) Net Worth	155687	124687	93787
(iv) Cost of Production	92159	76291	86496
(v) Cost of Sales	92159	76291	86496
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	4655	4353	4304
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	27538	27527	34582

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	60001	58827	57567
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	60001	58827	57567
(D) Other Income/Receipts	32442	17800	21091
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	92443	76627	78658
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	13978	12973	14340
(D) Manufacturing / Direct / Operating Expenses	29255	23906	27453
(E) Salary, Wages & Benefits / Employee Exp.	15383	14379	17861
(F) Other Expenses	11970	1008	567
(G) Provisions	40	0	0
(II) Total Expenditure (A to G)	70626	52266	60221
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	21817	24361	18437
(4) Depreciation	8465	7676	7567
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	13352	16685	10870
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	13068	16349	18708
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	13068	16349	18708
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	284	336	-7838
(9) Tax Provisions	3	1	42
(10) Net Profit / Loss Before EP (8-9)	281	335	-7880
(11) Net Extra-Ord. Items	98	-828	130
(12) Net Profit / Loss(-) (10-11)	183	1163	-8010
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	183	1163	-8010

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	18.26	17.79	17.91
(ii) Cost of Sales : Sales	153.6	129.69	150.25
(iii) Salary / Wages : Sales	25.64	24.44	31.03
(iv) Net Profit : Net Worth	0.12	0.93	-8.54
(v) Debt : Equity	0.37	0.46	0.55
(vi) Current Ratio	1.34	1.43	1.34
(vii) Sundry Debtors : Sales (No. of Days)	182.1	195.61	204.62
(viii) Total Inventory : Sales	14.8	8.71	10.18

21.8 Kumarakruppa Frontier Hotel Pvt. Ltd.

Kumarakruppa Frontier Hotel Pvt. Ltd. (KFH) was incorporated on 23.08.2001 with the objective of receiving the land, building and other assets and liabilities of the hotel properties given on lease-cum-management contract, administering the lease-cum-management contract and receiving the lease payments from time to time.

KFH is an un-categorized CPSE in Financial Services sector under the administrative control of M/o Tourism with 90.72% GoI share holding. Its Registered and Corporate offices are at New Delhi.

Industrial / Business Operations

The only activity of the company is to receive lease rent from Bharat Hotels for the leased property.

Strategic 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.

Performance Highlights

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

The Company registered an increase of ₹ 0.55 crore in total income during 2010-11 which went up to ₹ 12.05 crore in 2010-11 from ₹ 11.50 crore during 2009-10. The net profit of the company however reduced to ₹ 5.53 crore, a reduction of ₹ 1.93 crore over the previous year profit of ₹ 7.46 crore due to increase in other expenses.

The company has recommended dividend of 500% on the paid-up share capital for the year 2010-11.

Human Resource Management

The company employed 3 regular employees as on 31.3.2011. The retirement age in the company is 58 years. It is

following IDA 2007 and CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	3	2	2
Non-Executives #	0	2	0
Total Employees	3	4	2

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

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	100	100	100
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	88	88	88
Others	9	9	10
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	1832	1822	1236
Total (A) + (B) + (C)	1929	1919	1334
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	0
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	1929	1919	1334
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	709	708	708
(B) Less Depreciation	576	573	555
(C) Net Block (A-B)	133	135	153
(D) Capital Work In Progress	0	0	0
Total (C) + (D)	133	135	153
(2.2) Investment	2724	2916	2405
(2.3) Current Assets, Loan & Advances			
(A) Inventories	0	0	0
(B) Sundry Debtors	508	354	450
(C) Cash & Bank Balances	6	25	40
(D) Other Current Assets	2497	288	3010
(E) Loan & Advances	0	1916	0
Total (A)+ (B)+ (C)+ (D)+ (E)	3011	2583	3500
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	2664	2232	231
(B) Provisions	1437	1483	4493
Total (A+B)	4101	3715	4724
(2.5) Net Current Assets (2.3-2.4)	-1090	-1132	-1224
(2.6) Deferred Revenue / Pre. Expenditure	162	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	1929	1919	1334

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	97	97	98
(ii) Capital Employed	-957	-997	-1071
(iii) Net Worth	1767	1919	1334
(iv) Cost of Production	375	54	55
(v) Cost of Sales	375	54	55
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	3	4	2
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	66667	39583	79167

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	1205	0	0
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	1205	0	0
(D) Other Income/Receipts	0	1150	1255
(E) Accretion/Depletion in Stocks	0	0	0
(I)Total Income (C+D+E)	1205	1150	1255
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	0	0	0
(D) Manufacturing / Direct / Operating Expenses	0	17	18
(E) Salary, Wages & Benefits / Employee Exp.	24	19	19
(F) Other Expenses	341	0	0
(G) Provisions	0	0	0
(II)Total Expenditure (A to G)	365	36	37
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	840	1114	1218
(4) Depreciation	10	18	18
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	830	1096	1200
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP(PBTEP) (6-7E)	830	1096	1200
(9) Tax Provisions	277	350	396
(10) Net Profit / Loss Before EP (8-9)	553	746	804
(11) Net Extra-Ord. Items	0	0	0
(12) Net Profit / Loss(-) (10-11)	553	746	804
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	553	746	804

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	-125.91	0	0
(ii) Cost of Sales : Sales	31.12	0	0
(iii) Salary / Wages : Sales	1.99	0	0
(iv) Net Profit : Net Worth	31.3	38.87	60.27
(v) Debt : Equity	0	0	0
(vi) Current Ratio	0.73	0.7	0.74
(vii) Sundry Debtors : Sales (No. of Days)	153.88	0	0
(viii) Total Inventory : Sales	0	0	0

2010-11 PROVISIONAL

16.12 MMTC Limited

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, 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. MMTC's Registered and Corporate office are at New Delhi and the domestic network of MMTC in India spreads across 76 offices, warehouses and retail outlets.

During the year 2010-11, MMTC's share capital was raised to ₹ 100 crore. This was done by issuing 50 crore bonus shares in 1:1 ratio in August 2010. The shares were split in 1:10 ratio in July 2010. During the year 2010-11, the share price of the company varied between (pre split) ₹ 37,999 and (post split) ₹ 867.80

Vision/Mission

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

Industrial / Business Operations

MMTC is 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.

MMTC has also putting up a Gold/Silver Medallion manufacturing unit, which would also include a Gold refinery as an integral part. For effective marketing of the finished products from this unit, as well as Jewellery from other sources, MMTC has set up in partnership with a leading Indian company, a chain of retail stores at various cities in India for medallions, jewellery and its home grown brand of 'SANCHI' silverware.

The company has one Subsidiary company and 9 Joint Ventures companies. MMTC's wholly owned subsidiary – MMTC Transnational Pte. Ltd., Singapore (MTPL) was incorporated in October 1994 under the laws of Singapore with a share capital of US\$ 1 million. MMTC has also set up Neelachal Ispat Nigam Limited (NINL) – an Iron & Steel plant of 1.1 million tonnes capacity, 0.8 million tonne coke ovens and by product unit with captive power plant, jointly with Govt. of Orissa with total capital expenditure of nearly ₹ 2000 crores. The project has firm Iron ore supply linkages and also has captive Iron ore mining rights for reserves estimated at about 150 million tons. The construction of phase-II of the project with an estimated cost of ₹ 18,550 million is under progress

MMTC has already 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, which has already been commissioned. The plant is generating power, which is being sold to the State Electricity Grid and has generated revenues amounting to ₹ 8.10 crore during the year 2010-11. The physical performance of the company for last three years is given below:

Major Products/ Services	Unit	Services Provided during		
		2010-11	2009-10	2008-09
EXPORTS	₹ crore	3693	3223	4576
IMPORTS	₹ crore	63301	39969	30695
DOMESTIC	₹ crore	1860	1932	1550

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. Aiming at diversification and to add value to trading operations, MMTC has taken various strategic initiatives following public private partnership route, which include, in broad terms, 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 800 million MT of both coking and thermal coal. MMTC is a member of a consortium, which has constructed permanent Iron Ore Loading berth at Ennore, which is expected to be commissioned shortly. 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 as well. Moreover, to facilitate promotion of two way trade MMTC took the lead in setting up free trade and warehousing zones at Haldia and Kandla.

Performance Highlights

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

The Company registered an increase of ₹ 20595.41 crore in total income during 2010-11 which went up to ₹ 68079.51 crore in 2010-11 from ₹ 47484.10 crore during 2009-10. However, the net profit of the company reduced to ₹ 121.64 crore, a reduction of ₹ 94.60 crore over the previous year profit of ₹ 216.24 crore due to increase in other expenses and decrease in margins due to intense competition in all its trade activities.

Human Resource Management

The company employed 1762 regular employees as on 31.3.2011. This manpower strength includes 20 officers, 126 staff and 84 workers of erstwhile Mica Trading Company Ltd., which had been merged with MMTC pursuant to the orders of BIFR. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	584	608	619
Non-Executives #	1178	1230	1263
Total Employees	1762	1838	1882

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

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	10000	10000	10000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	9933	4967	4967
Others	67	33	33
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	127973	123715	107338
Total (A) + (B) + (C)	137973	128715	112338
(1.2) Loan Funds			
(A) Secured Loans	500199	461436	430520
(B) Unsecured Loans	108148	55043	0
Total (A) + (B)	608347	516479	430520
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	746320	645194	542858
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	20744	20641	20264
(B) Less Depreciation	9659	8467	7296
(C) Net Block (A-B)	11085	12174	12968
(D) Capital Work In Progress	51	72	212
Total (C) + (D)	11136	12246	13180
(2.2) Investment	28308	27291	23154
(2.3) Current Assets, Loan & Advances			
(A) Inventories	64797	213483	57853
(B) Sundry Debtors	253973	155231	190732
(C) Cash & Bank Balances	674824	608076	585800
(D) Other Current Assets	0	0	0
(E) Loan & Advances	234583	165347	187232
Total (A)+(B)+(C)+(D)+(E)	1228177	1142137	1021617
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	484656	499719	483502
(B) Provisions	40000	39027	35205
Total (A+B)	524656	538746	518707
(2.5) Net Current Assets (2.3-2.4)	703521	603391	502910
(2.6) Deferred Revenue / Pre. Expenditure	0	0	582
(2.7) Deferred Tax Asset	3355	2266	3032
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	746320	645194	542858

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	10000	5000	5000
(ii) Capital Employed	714606	615565	515878
(iii) Net Worth	137973	128715	111756
(iv) Cost of Production	6788565	4715104	3766092
(v) Cost of Sales	6937251	4559474	3763560
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	1762	1838	1882
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	86909	76333	73185

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	6885449	4512419	3682076
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	6885449	4512419	3682076
(D) Other Income/Receipts	71188	80361	103212
(E) Accretion/Depletion in Stocks	-148686	155630	2532
(I) Total Income (C+D+E)	6807951	4748410	3787820
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	6458786	4533479	3590697
(B) Stores & Spares	0	0	0
(C) Power & Fuel	202	193	181
(D) Manufacturing / Direct / Operating Expenses	44501	115122	64282
(E) Salary, Wages & Benefits / Employee Exp.	18376	16836	16528
(F) Other Expenses	225973	6689	22316
(G) Provisions	2294	190	4061
(II) Total Expenditure (A to G)	6750132	4672509	3698065
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	57819	75901	89755
(4) Depreciation	1247	1333	1258
(5) Dre/Prel Exp Written Off	0	0	182
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	56572	74568	88315
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	37186	41262	66587
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	37186	41262	66587
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	19386	33306	21728
(9) Tax Provisions	7014	11683	7716
(10) Net Profit / Loss Before EP (8-9)	12372	21623	14012
(11) Net Extra-Ord. Items	208	-1	-10
(12) Net Profit / Loss(-) (10-11)	12164	21624	14022
(13) Dividend Declared	2500	4500	0
(14) Dividend Tax	405	747	0
(15) Retained Profit (12-13-14)	9259	16377	14022

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	963.53	733.05	713.75
(ii) Cost of Sales : Sales	100.75	101.04	102.21
(iii) Salary / Wages : Sales	0.27	0.37	0.45
(iv) Net Profit : Net Worth	8.82	16.8	12.55
(v) Debt : Equity	4.41	4.01	3.83
(vi) Current Ratio	2.34	2.12	1.97
(vii) Sundry Debtors : Sales (No. of Days)	13.46	12.56	18.91
(viii) Total Inventory : Sales	3.43	17.27	5.73

4.8 MOIL Limited

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

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

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

Vision / Mission

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

Industrial / Business Operations

MOIL is the largest indigenous producer of high grade Manganese Ore which is the raw material for manufacturing ferro alloys, an essential input for steel making and dioxide ore for manufacturing dry batteries. With MOIL's mines having been worked for so many years, mining operations are presently being undertaken at deeper horizons.

Presently the Company is engaged in the mining of manganese ore from 10 mines, 6 of them in Maharashtra and 4 in Madhya Pradesh. The Company holds about 17% of proven reserves with around 69.5 MT of reserves and resources of manganese ore. The physical performances of the company for last three years are given below:

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

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

Strategic issue

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

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

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

Performance Highlights

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

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

Human Resource Management

The company employed 6667 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

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

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

Technology Up-gradation, Research and Development

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

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	25000	25000	10000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	12023	13704	2284
Others	4777	3096	516
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	196029	150937	129287
Total (A) + (B) + (C)	212829	167737	132087
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	0
(1.3) Deferred Tax Liability	150	1283	1850
Total (1.1) + (1.2) + (1.3)	212979	169020	133937
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	39646	35703	34200
(B) Less Depreciation	19048	16049	13636
(C) Net Block (A-B)	20598	19654	20564
(D) Capital Work In Progress	2879	2218	1545
Total (C) + (D)	23477	21872	22109
(2.2) Investment	221	21	11
(2.3) Current Assets, Loan & Advances			
(A) Inventories	9743	4754	5836
(B) Sundry Debtors	6796	8574	6109
(C) Cash & Bank Balances	187965	148710	123217
(D) Other Current Assets	7632	5978	5414
(E) Loan & Advances	8284	6263	4284
Total (A)+ (B)+ (C)+ (D)+ (E)	220420	174279	144860
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	15437	14587	18668
(B) Provisions	15702	12565	14375
Total (A+B)	31139	27152	33043
(2.5) Net Current Assets (2.3-2.4)	189281	147127	111817
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	212979	169020	133937

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

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

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

11.8 Mazagon Dock Ltd.

Mazagon Dock Ltd. (MDL) was incorporated on 26.2.1934 as a ship-repair yard and subsequently it was taken over by the Government of India in 1960 with the objective to cater to the needs of nation's strategic defence requirements.

MDL is a Schedule-'A' Miniratna CPSE in Transportation Equipment sector under the administrative control of M/o Defence, D/o Defence Production and Supplies with 100% shareholding by the Government of India. Its Registered and Corporate offices are at Mumbai, Maharashtra.

Vision / Mission

The Vision of the Company is to modernize the yard with the latest technology in order to remain competitive with global shipyards and augment present capacity to fulfill the nation's vision of achieving self-reliance in defence technology.

The Mission of the Company is to build quality ships on time and to be a world leader in construction of Warships / Submarine of high quality standard.

Industrial / Business Operations

MDL is engaged in ship construction, ship-repair, offshore fabrication work, construction and refitting of submarines through its 2 operating units at Mumbai and Nhava (Raigarh) in Maharashtra. The main divisions of the company are Shipbuilding, Submarine and Commercial Vessels. The physical performances of the company for last three years are given below:

Main Products	Unit	Performance During		
		2010-11	2009-10	2008-09
Destroyers, Frigates, Submarine, Dredger, Submarine Refit	Tonnage	552.65	2832.15	3765.15
	Value of production ₹ in crore	2611	2856	2569
Capacity Utilization	%	108.81	96.38	96.42

Strategic issue

Over the years, MDL has developed into a warship building yard from a ship repair yard. The firm has developed facilities to repair HDW class of submarines as a part of diversification and has successfully repaired INS Shalki. Presently MDL is constructing three missile destroyers. Further, orders for four Missile Destroyers, has been received and that for four stealth frigates and three submarines are on the anvil.

MDL also undertake jobs relating to General Engineering whenever certain production facilities lie idle for want of production orders.

Performance Highlights

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

The Company registered a reduction of ₹ 257.19 crore in total income during 2010-11 which went down to ₹2826.14 crore in 2010-11 from ₹ 3083.33 crore during 2009-10. The net profit of the company however increased to ₹ 243.52 crore, an increase of ₹ 3.33 crore over the previous year due to fall in operating expenses.

During the year 2010-1, the 3rd Ship of P-15A destroyer series 'INS Chennai' was launched on 1.4.2010. The first ship of P-17 Frigate series 'INS Shivalik' was commissioned into the Indian Navy on 29.4.2010. The second Multipurpose Support Vessel (MSV-III) was launched on 10.6.2010.

Human Resource Management

The company employed 11948 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	4918	961	966
Non-Executives #	7030	6048	5682
Total Employees	11948	7009	6648

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

Mazagon Dock Ltd.

Mazdock House, Dockyard Road ,Mazagon , Mumbai , Maharashtra – 400010

Balance Sheet		(₹ in Lakhs)	
Particulars	2010-11	2009-10	2008-09
Authorised Capital	32372	32372	32372
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	19920	22394	24869
Others	0	0	0
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	94082	75615	57690
Total (A) + (B) + (C)	114002	98009	82559
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	1910	1984	2133
Total (A) + (B)	1910	1984	2133
(1.3) Deferred Tax Liability	0	29	0
Total (1.1) + (1.2) + (1.3)	115912	100022	84692
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	30187	29755	26403
(B) Less Depreciation	18709	18382	17617
(C) Net Block (A-B)	11478	11373	8786
(D) Capital Work In Progress	30956	15156	8390
Total (C) + (D)	42434	26529	17176
(2.2) Investment	600	600	600
(2.3) Current Assets, Loan & Advances			
(A) Inventories	1216629	967482	996478
(B) Sundry Debtors	30797	35816	1066
(C) Cash & Bank Balances	461052	255202	313092
(D) Other Current Assets	11342	11179	41101
(E) Loan & Advances	458631	410506	316444
Total (A)+ (B)+ (C)+ (D)+ (E)	2178451	1680185	1668181
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	2095607	1596190	1591906
(B) Provisions	10616	11102	9467
Total (A+B)	2106223	1607292	1601373
(2.5) Net Current Assets (2.3-2.4)	72228	72893	66808
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	650	0	108
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	115912	100022	84692

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	21830	24378	27002
(ii) Capital Employed	83706	84266	75594
(iii) Net Worth	114002	98009	82559
(iv) Cost of Production	246008	269716	249495
(v) Cost of Sales	48523	299197	-6849
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	11948	7009	6648
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	42648	61120	47805

Profit & Loss Account		(₹ in Lakhs)	
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	63656	315094	570
(B) Excise Duty	0	0	21
(C) Net Sales (A-B)	63656	315094	549
(D) Other Income/Receipts	21473	22720	32320
(E) Accretion/Depletion in Stocks	197485	-29481	256344
(I)Total Income (C+D+E)	282614	308333	289213
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	115063	128064	107815
(B) Stores & Spares	1305	960	885
(C) Power & Fuel	1116	1441	1491
(D) Manufacturing / Direct / Operating Expenses	57297	72712	94076
(E) Salary, Wages & Benefits / Employee Exp.	61147	51407	38137
(F) Other Expenses	8106	9052	6229
(G) Provisions	701	4861	36
(II)Total Expenditure (A to G)	244735	268497	248669
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	37879	39836	40544
(4) Depreciation	1256	1217	822
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	36623	38619	39722
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	17	2	4
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	17	2	4
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	36606	38617	39718
(9) Tax Provisions	12253	14628	12655
(10) Net Profit / Loss Before EP (8-9)	24353	23989	27063
(11) Net Extra-Ord. Items	1	-30	-10
(12) Net Profit / Loss(-) (10-11)	24352	24019	27073
(13) Dividend Declared	5064	5226	5387
(14) Dividend Tax	821	868	915
(15) Retained Profit (12-13-14)	18467	17925	20771

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	76.05	373.93	0.73
(ii) Cost of Sales : Sales	76.23	94.95	-1247.54
(iii) Salary / Wages : Sales	96.06	16.31	6946.63
(iv) Net Profit : Net Worth	21.36	24.51	32.79
(v) Debt : Equity	0.02	0.02	0.03
(vi) Current Ratio	1.03	1.05	1.04
(vii) Sundry Debtors : Sales (No. of Days)	176.59	41.49	708.72
(viii) Total Inventory : Sales	6976.08	1120.72	662503.59

19.8 MECON Limited

Mecon Limited (Formerly known as Metallurgical & Engineering Consultants (India) (MECON) Limited) was incorporated on 31.03.1973.

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. 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 include the entire gamut of work relating to setting up of projects in green as well as brown field from concept to commissioning.

MECON, an ISO: 9001-2008 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. The company has one financial joint venture namely MECON (Nigeria) Limited with 50% share holding.

MECON's multi skilled expertise in 35 technical disciplines creates the synergy vital for realizing projects in time, cost and quality. The physical performances of the company for last three years are given below:

Main Services	Unit	Performance During		
		2010-11	2009-10	2008-09
Engineering and Consultancy Service	₹ in crore	641.38	604.77	552.44

Strategic issue

MECON was referred to BRPSE and board has given its recommendations in 2006 and revival plan was approved by Government in 2007. The revival plan is under implementation. Since Steel Industry is prone to cyclical upheavals in terms of prices and consumption, the company took steps to diversify its activities in various other areas. 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.

During its early days, the company operated pre-dominantly in the iron & steel sector, which was its core competence area and for which the company was incorporated by the Government of India.

Performance Highlights

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

The Company registered an increase of ₹ 20.56 crore in total income during 2010-11 which went up to ₹ 689.42 crore in 2010-11 from ₹ 668.86 crore during 2009-10. The net profit of the company correspondingly increased to ₹ 93.68 crore, an increase of ₹ 11.06 crore over the previous year due to improved overall operation of the company, increase in efficiency due to better overall planning & co-ordination, off-loading of low end engineering activities, standardization, extensive use of modern design software / aids, etc.

Human Resource Management

The company employed 1823 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 and CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	1620	1709	1656
Non-Executives #	203	204	457
Total Employees	1823	1913	2113

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

As per revival plan, of the company Government of India is to give 50% interest subsidy (not exceeding ₹ 6.50 crores per annum) on VRS loan to be phased out by 2013-14 and waiver of guarantee fee (not exceeding ₹ 1.92 crores per annum) on VRS loan till 2013-14 or till the loans are retired, whichever is earlier.

Technology Up-gradation, Research and Development

The R & D Division of MECON was recognized by Department of Scientific and Industrial Research, Govt. of India in 1986 as In-house R & D unit and is subsequently getting renewal of recognition in every three years. MECON undertakes applied research & experimental development in core areas of business. Most of the programs are funded by external agencies as DRDO, DST, Ministry of Environment, M/o Steel etc.

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	10400	10400	10400
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	10314	10314	10314
Others	0	0	0
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	12425	3447	2391
Total (A) + (B) + (C)	22739	13761	12705
(1.2) Loan Funds			
(A) Secured Loans	4	15	510
(B) Unsecured Loans	8508	12002	15637
Total (A) + (B)	8512	12017	16147
(1.3) Deferred Tax Liability	647	169	326
Total (1.1) + (1.2) + (1.3)	31898	25947	29178
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	12128	11691	11400
(B) Less Depreciation	4811	4416	4065
(C) Net Block (A-B)	7317	7275	7335
(D) Capital Work In Progress	222	248	149
Total (C) + (D)	7539	7523	7484
(2.2) Investment	512	510	510
(2.3) Current Assets, Loan & Advances			
(A) Inventories	558	1038	1700
(B) Sundry Debtors	21468	16315	14271
(C) Cash & Bank Balances	60217	48695	47486
(D) Other Current Assets	8554	8683	3116
(E) Loan & Advances	5573	6335	9963
Total (A)+(B)+(C)+(D)+(E)	96370	81066	76536
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	50276	45670	44519
(B) Provisions	22247	17482	17662
Total (A+B)	72523	63152	62181
(2.5) Net Current Assets (2.3-2.4)	23847	17914	14355
(2.6) Deferred Revenue / Pre. Expenditure	0	0	15
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	6814
Total (2.1+2.2+2.5+2.6+2.7+2.8)	31898	25947	29178

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	18822	22316	25951
(ii) Capital Employed	31164	25189	21690
(iii) Net Worth	22739	13761	5876
(iv) Cost of Production	54833	54471	54140
(v) Cost of Sales	55344	55129	53561
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	1823	1913	2113
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	130161	90517	103108

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	64138	60478	59037
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	64138	60478	59037
(D) Other Income/Receipts	5315	7066	1850
(E) Accretion/Depletion in Stocks	-511	-658	579
(I) Total Income (C+D+E)	68942	66886	61466
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	13977	21605	12241
(B) Stores & Spares	304	252	276
(C) Power & Fuel	478	456	404
(D) Manufacturing / Direct / Operating Expenses	6384	6068	8940
(E) Salary, Wages & Benefits / Employee Exp.	28474	20779	26144
(F) Other Expenses	4259	4171	3929
(G) Provisions	179	20	1035
(II) Total Expenditure (A to G)	54055	53351	52969
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	14887	13535	8497
(4) Depreciation	384	305	384
(5) Dre/Prel Exp Written Off	0	74	180
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	14503	13156	7933
(7) Interest			
(A) On Central Government Loans	0	158	0
(B) On Foreign Loans	0	0	0
(C) Others	394	583	607
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	394	741	607
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	14109	12415	7326
(9) Tax Provisions	4725	4207	887
(10) Net Profit / Loss Before EP (8-9)	9384	8208	6439
(11) Net Extra-Ord. Items	16	-54	-150
(12) Net Profit / Loss(-) (10-11)	9368	8262	6589
(13) Dividend Declared	315	315	315
(14) Dividend Tax	51	52	54
(15) Retained Profit (12-13-14)	9002	7895	6220

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	205.81	240.1	272.19
(ii) Cost of Sales : Sales	86.29	91.16	90.72
(iii) Salary / Wages : Sales	44.39	34.36	44.28
(iv) Net Profit : Net Worth	41.2	60.04	112.13
(v) Debt : Equity	0.37	0.87	1.27
(vi) Current Ratio	1.33	1.28	1.23
(vii) Sundry Debtors : Sales (No. of Days)	122.17	98.47	88.23
(viii) Total Inventory : Sales	3.18	6.26	10.51

16.13 M S T C Ltd.

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. 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 facilitates recycling of scrap for industrial use of raw materials and thereby reduces input cost, conserves natural resources and ultimately protect the environment. It under take 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 Regional Offices at Delhi, Mumbai, Kolkata and Chennai and Branch Offices at Bangalore, Vishakhapatnam, Vadodara, Bhopal and Trichy. It has one subsidiary namely Ferro Scrap Nigam Ltd. (FSNL).

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

Main Business segment	Unit	Performance During		
		2010-11	2009-10	2008-09
(A) Trading Volume				
Imported material	₹ in crore	2580.77	3783.92	6411.96
Indigenous Material	₹ in crore	3352.25	2395.87	1466.86
Export	₹ in crore	0.00	205.08	628.62
Total (A)	₹ in crore	5933.02	6384.87	8507.44
(B) Agency Business Volume				
Sale of scrap and Manganese	In crore	2568.08	2015.83	1740.43
Sale of coal	₹ in crore	5565.48	4084.00	4593.00
Total (B)	₹ in crore	8133.56	6099.83	6333.43
(C) e-Procurement	₹ in crore	34.19	253.74	4787.00
Total (A+B+C)	₹ in crore	14100.77	12738.44	19627.87

Strategic issue

There is huge opportunity for e-trading of various commodities particularly agricultural products. Strategic forward integration in processing of iron & steel, joint venture in logistics or commodity exchange or mining activities are some of the emerging opportunities for the company.

Performance Highlights

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

The Company registered a reduction of ₹ 2416.04 crore in total income during 2010-11 which went down to ₹ 1963.49 crore in 2010-11 from ₹ 4379.53 crore during 2009-10 due to decrease in fall in prices of commodities in 2010-11 as compared to 2009-10. The net profit of the company, however, increased to ₹ 99.16 crore, an increase of ₹ 13.06 crore over the previous year due to reduction in cost of sale.

Human Resource Management

The company employed 316 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	158	148	157
Non-Executives #	158	163	159
Total Employees	316	311	316

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

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	500	500	500
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	198	198	198
Others	22	22	22
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	50300	40626	34017
Total (A) + (B) + (C)	50520	40846	34237
(1.2) Loan Funds			
(A) Secured Loans	41953	47219	37751
(B) Unsecured Loans	74416	106416	152257
Total (A) + (B)	116369	153635	190008
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	166889	194481	224245
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	3152	2154	2251
(B) Less Depreciation	1414	1295	1366
(C) Net Block (A-B)	1738	859	885
(D) Capital Work In Progress	0	928	860
Total (C) + (D)	1738	1787	1745
(2.2) Investment	1581	1581	1581
(2.3) Current Assets, Loan & Advances			
(A) Inventories	1618	0	165
(B) Sundry Debtors	98529	212574	261151
(C) Cash & Bank Balances	88447	144320	174339
(D) Other Current Assets	1188	1054	3068
(E) Loan & Advances	148514	154702	96187
Total (A)+ (B)+ (C)+ (D)+ (E)	338296	512650	534910
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	153291	303367	300798
(B) Provisions	22499	19234	14484
Total (A+B)	175790	322601	315282
(2.5) Net Current Assets (2.3-2.4)	162506	190049	219628
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	1064	1064	1291
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	166889	194481	224245

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	220	220	220
(ii) Capital Employed	164244	190908	220513
(iii) Net Worth	50520	40846	34237
(iv) Cost of Production	181288	424125	694018
(v) Cost of Sales	179670	424290	695252
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	316	311	316
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	91060	59459	81382

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	181965	419309	693351
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	181965	419309	693351
(D) Other Income/Receipts	12766	18809	14858
(E) Accretion/Depletion in Stocks	1618	-165	-1234
(I)Total Income (C+D+E)	196349	437953	706975
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	164893	405795	673424
(B) Stores & Spares	0	0	0
(C) Power & Fuel	73	73	60
(D) Manufacturing / Direct / Operating Expenses	419	357	347
(E) Salary, Wages & Benefits / Employee Exp.	3453	2219	3086
(F) Other Expenses	2076	881	2864
(G) Provisions	0	450	781
(II)Total Expenditure (A to G)	170914	409775	680562
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	25435	28178	26413
(4) Depreciation	130	167	256
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	25305	28011	26157
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	10244	14183	13200
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	10244	14183	13200
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	15061	13828	12957
(9) Tax Provisions	5024	4990	4448
(10) Net Profit / Loss Before EP (8-9)	10037	8838	8509
(11) Net Extra-Ord. Items	121	228	4
(12) Net Profit / Loss(-) (10-11)	9916	8610	8505
(13) Dividend Declared	220	1723	1705
(14) Dividend Tax	22	278	290
(15) Retained Profit (12-13-14)	9674	6609	6510

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	110.79	219.64	314.43
(ii) Cost of Sales : Sales	98.74	101.19	100.27
(iii) Salary / Wages : Sales	1.9	0.53	0.45
(iv) Net Profit : Net Worth	19.63	21.08	24.84
(v) Debt : Equity	2.3	3.76	5.55
(vi) Current Ratio	1.92	1.59	1.7
(vii) Sundry Debtors : Sales (No. of Days)	197.64	185.04	137.48
(viii) Total Inventory : Sales	3.25	0	0.09

20.6 M.P. Ashok Hotel Corporation Ltd.

M.P. Ashok Hotel Corporation Ltd. was created in the year 1985 by India Tourism Development Corporation Ltd. in collaboration with the Madhya Pradesh State Tourism Development Corporation. The objective behind the creation of the corporation was in line with the objectives of both the ITDC as well as MPSTDC to develop and expand tourism infrastructure and to play a promotional role in tourism by opening new destinations & providing class services to the guests/tourists along with earning revenue for the share-holders.

MAHCL is an uncategorised CPSE in Tourist Services sector under the administrative control of the M/o Tourism. Its Registered and Corporate office are at Bhopal, Madhya Pradesh. MAHCL is a subsidiary of ITDC Ltd. which holds 51% of its equity.

Vision/Mission

The Vision of the Company is to make the hotel Lake View Ashok comparable to excellence with the best in Bhopal, in fact, 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.

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 under going.

The highlights of the strategy for coming year 2011-12 will be Introduction of customer-specific services (tailor-made) – flexible special package deals for marriage parties, event-firms, film units, special student groups etc.

Performance Highlights

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

The Company registered an increase of ₹ 0.93 crore in total income during 2010-11 which went up to ₹ 5.77 crore in 2010-11 from ₹ 4.84 crore during 2009-10. The net profit of the company however decreased to ₹ 0.32 crore, a reduction of ₹ 0.40 crore over the previous year profit of ₹ 0.72 crore due to increase in operating cost along with increase in employees remuneration and benefits.

Human Resource Management

The Company employed 57 regular employees as on 31.03.2011. The retirement age in the Company is 58 years. It is following IDA 2007 and CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

(in Nos.)

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	33	2	18
Non-Executives #	24	54	96
Total Employees	57	56	114

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

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	160	160	160
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	160	160	160
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	0	0	0
Total (A) + (B) + (C)	160	160	160
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	280	373	439
Total (A) + (B)	280	373	439
(1.3) Deferred Tax Liability	32	7	0
Total (1.1) + (1.2) + (1.3)	472	540	599
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	518	504	478
(B) Less Depreciation	276	263	253
(C) Net Block (A-B)	242	241	225
(D) Capital Work In Progress	0	0	6
Total (C) + (D)	242	241	231
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	9	9	12
(B) Sundry Debtors	69	67	70
(C) Cash & Bank Balances	168	148	113
(D) Other Current Assets	3	2	2
(E) Loan & Advances	49	40	38
Total (A)+ (B)+ (C)+ (D)+ (E)	298	266	235
(2.4) Less: current Liabilities & Provisions			
(A) Current Liabilities	271	240	232
(B) Provisions	84	45	33
Total (A+B)	355	285	265
(2.5) Net Current Assets (2.3-2.4)	-57	-19	-30
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	287	318	398
Total (2.1+2.2+2.5+2.6+2.7+2.8)	472	540	599

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	160	533	160
(ii) Capital Employed	185	222	195
(iii) Net Worth	-127	-158	-238
(iv) Cost of Production	480	399	494
(v) Cost of Sales	480	399	494
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	57	56	114
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	32749	27530	14401

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	504	418	451
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	504	418	451
(D) Other Income/Receipts	73	66	54
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	577	484	505
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	55	44	67
(B) Stores & Spares	0	0	0
(C) Power & Fuel	54	48	53
(D) Manufacturing / Direct / Operating Expenses	65	16	132
(E) Salary, Wages & Benefits / Employee Exp.	224	185	197
(F) Other Expenses	62	72	6
(G) Provisions	0	0	4
(II) Total Expenditure (A to G)	460	365	459
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	117	119	46
(4) Depreciation	13	14	12
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	104	105	34
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	7	20	23
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	7	20	23
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	97	85	11
(9) Tax Provisions	66	12	1
(10) Net Profit / Loss Before EP (8-9)	31	73	10
(11) Net Extra-Ord. Items	-1	1	3
(12) Net Profit / Loss(-) (10-11)	32	72	7
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	32	72	7

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	272.43	188.29	231.28
(ii) Cost of Sales : Sales	95.24	95.45	109.53
(iii) Salary / Wages : Sales	44.44	44.26	43.68
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	1.75	2.33	2.74
(vi) Current Ratio	0.84	0.93	0.89
(vii) Sundry Debtors : Sales (No. of Days)	49.97	58.5	56.65
(viii) Total Inventory : Sales	6.52	7.86	9.71

7.5 Madras Fertilizers Ltd.

Madras Fertilizers Ltd (MFL) was incorporated on 08.12.1966 as joint venture between Government of India and AMOCO India Inc. a subsidiary of Standard Oil Company of USA. MFL commenced commercial production on 1.11.1971. In the year 1972, National Iranian Oil Company, Iran [NIOC] joined MFL. In 1985 AMOCO disinvested its shareholding which was acquired by GOI and NIOC.

MFL is a Schedule – “B” BIFR / BRPSE referred listed CPSE in Fertilizer Sector under the administrative control of Ministry of Chemicals and Fertilizers, Department of Fertilizers (DoF) with 59.50% shareholding by the Government of India [25.77% equity holding is with NIOC and 14.73% equity is with Public]. Its registered and corporate Offices are at Manali, Tamilnadu.

Vision/Mission

The vision of the Company is to become a leader in fertilizer and process industry and in production / marketing of chemical fertilizers and other eco-friendly products like Bio-fertilizers / neem pesticides through efficient operations, quality products, market orientation and dedicated manpower.

The Mission is to achieve all round excellence in the spheres of manufacture and marketing of Chemical Fertilizers, Bio-fertilizers, Agrochemicals paving way for increased Agricultural production and productivity, maximizing Shareholders value and guarding interest of all Stake-holders of the Company.

Industrial / Business Operations

MFL is engaged in manufacturing and marketing of Ammonia, Urea and Complex Fertilizers and Bio-fertilizers and trading in agrochemicals through its 3 operating units located at Manali, Chennai [Fertilizer Plant], Jigani, Anekal Taluk, Bangalore [Bio-fertilizer Plant] and Kondapalli Post, Krishna, Andhra Pradesh [Biofertilizer Plant]. It has 12 offices mainly located in Southern States including one liaison office in New Delhi. The physical performance of Company for last three years is given below:

Main Products	Unit	Performance During		
		2010-11	2009-10	2008-09
Urea	MT	478834	436100	405951
Bio-fertilizers	MT	451	437	458
Ammonia	MT	280408	258150	232300

Strategic Issues

The company is registered with BIFR and BRPSE. As per BIFR directions MFL appointed Projects & Development India Ltd. (PDIL) to prepare a Rehabilitation proposal and suggest a suitable road map for the company. Further to the recommendation of PDIL, the operating agency (SBI) approached their sister concern SBICAPS to evaluate the various suggested options and to submit recommendation of the financial revival package for the submission to BIFR and DOF.

SBICAPS in their report recommended that write-off of GOI outstanding principal and interest appears to be most suitable option for MFL to come out of BIFR with the understanding that GOI would recommend waiver of the tax incidence under the option.

The Financial restructuring Proposal Prepared by DOF based on the above recommendation was circulated to the stake holder ministries. Comments received are under consideration by the DOF.

Performance Highlights

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

The Company registered an increase of ₹ 328.94 crore in total income during 2010-11 which went up to ₹1668.86 crore in 2010-11 from ₹ 1339.92 crore during 2009-10. The net profit of the company correspondingly increased to ₹ 169.86 crore, an increase of ₹ 162.98 crore over the previous year due to One Time Settlement (OTS) with Financial Institutions and increase in operational efficiency / reduction in overhead expenditure. The company has gained ₹ 124.69 crore through the OTS.

Out of the total turnover of ₹ 1622.83 crore, Urea subsidy concession was ₹ 1352.84 crore. The Employee productivity [MT/Man] in terms of Fertilizer Production [MT] during 2010-11 was 993 MT compared to 866 MT during 2009-10.

Human Resource Management

The company employed 765 regular employees as on 31.3.2011. The retirement age in the Company is 60 years at Board level and 58 years below Board level. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	480	481	475
Non-Executives #	285	321	372
Total Employees	765	802	847

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

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	36500	36500	36500
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	9585	9585	9585
Others	6629	6629	6629
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	1239	1239	1239
Total (A) + (B) + (C)	17453	17453	17453
(1.2) Loan Funds			
(A) Secured Loans	7513	36657	43436
(B) Unsecured Loans	65174	54262	42225
Total (A) + (B)	72687	90919	85661
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	90140	108372	103114
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	89545	88534	88407
(B) Less Depreciation	63608	59637	55494
(C) Net Block (A-B)	25937	28897	32913
(D) Capital Work In Progress	154	213	138
Total (C) + (D)	26091	29110	33051
(2.2) Investment	40	40	40
(2.3) Current Assets, Loan & Advances			
(A) Inventories	20222	16096	12536
(B) Sundry Debtors	75	140	220
(C) Cash & Bank Balances	1212	4833	995
(D) Other Current Assets	0	0	0
(E) Loan & Advances	16183	15838	13304
Total (A)+(B)+(C)+(D)+(E)	37692	36907	27055
(2.4) Less: current Liabilities & Provisions			
(A) Current Liabilities	33322	35260	35277
(B) Provisions	2080	1130	1269
Total (A+B)	35402	36390	36546
(2.5) Net Current Assets (2.3-2.4)	2290	517	-9491
(2.6) Deferred Revenue / Pre. Expenditure	0	0	121
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	61719	78705	79393
Total (2.1+2.2+2.5+2.6+2.7+2.8)	90140	108372	103114

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	81388	93851	81105
(ii) Capital Employed	28227	29414	23422
(iii) Net Worth	-44266	-61252	-62061
(iv) Cost of Production	162369	132448	124993
(v) Cost of Sales	158860	129358	127272
(vi) Gross Value Added (At Market Price)	35542	24579	9107
(vii) Total Employees (Other Than Casuals) (Nos.)	765	802	847
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	155959	45438	43861

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	162291	130284	112359
(B) Excise Duty	8	0	0
(C) Net Sales (A-B)	162283	130284	112359
(D) Other Income/Receipts	1094	618	396
(E) Accretion/Depletion in Stocks	3509	3090	-2279
(I) Total Income (C+D+E)	166886	133992	110476
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	84694	68855	62000
(B) Stores & Spares	2150	2151	2159
(C) Power & Fuel	43414	37789	36814
(D) Manufacturing / Direct / Operating Expenses	6301	4443	2203
(E) Salary, Wages & Benefits / Employee Exp.	14317	4373	4458
(F) Other Expenses	1793	1948	3675
(G) Provisions	166	85	2
(II) Total Expenditure (A to G)	152835	119644	111311
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	14051	14348	-835
(4) Depreciation	4121	4098	4163
(5) Dre/Prel Exp Written Off	0	0	257
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	9930	10250	-5255
(7) Interest			
(A) On Central Government Loans	3767	2839	2431
(B) On Foreign Loans	0	0	0
(C) Others	1646	5867	6831
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	5413	8706	9262
(8) Profit Before Tax & EP(PBTEP) (6-7E)	4517	1544	-14517
(9) Tax Provisions	0	0	17
(10) Net Profit / Loss Before EP (8-9)	4517	1544	-14534
(11) Net Extra-Ord. Items	-12469	856	4
(12) Net Profit / Loss(-) (10-11)	16986	688	-14538
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	16986	688	-14538

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	574.92	442.93	479.72
(ii) Cost of Sales : Sales	97.89	99.29	113.27
(iii) Salary / Wages : Sales	8.82	3.36	3.97
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	4.16	5.21	4.91
(vi) Current Ratio	1.06	1.01	0.74
(vii) Sundry Debtors : Sales (No. of Days)	0.17	0.39	0.71
(viii) Total Inventory : Sales	45.48	45.09	40.72

2.5 Mahanadi Coalfields Ltd.

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

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

Vision / Mission

The Vision of the Company is to be the leading energy supplier in the Country, through best practices from mine to market.

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

Industrial / Business Operations

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

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

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

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

Performance Highlights

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

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

Human Resource Management

The company employed 21425 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

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

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

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

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

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

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

22.2 Mahanagar Telephone Nigam Ltd.

Mahanagar Telephone Nigam Ltd. (MTNL) was incorporated on 28.2.1986 with the objective of taking over the management, control and operation of Telecom Network at Mumbai and Delhi with a view to raise necessary financial resources for development needs for areas of operations and to up-grade the same.

MTNL is a Schedule 'A' / Navratna listed CPSE in Telecommunication Services sector under the administrative control of M/o Communication and Information Technology, D/o Telecommunications with 56.25% shareholding by the Government of India. Its Registered and Corporate offices are at New Delhi.

Vision / Mission

The Vision / Mission of the Company is to provide a world class Telecom services in a leading way, keeping the customer's delight as its aim, so that it continues to be a premier Indian Telecom Company.

Industrial / Business Operations

MTNL is engaged in providing all types of Telecommunication services including Basic Telephone services, Cellular (GSM and CDMA), Mobile services, internet and value added services in Delhi and Mumbai through its 558 exchanges and other network with Equipped capacity of 10.72 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 namely United Telecom Ltd. with a share of 26.68% with VSNL, TCIL and NVPL (Local Partner in Nepal) to provide CDMA based basic service in Nepal; and MTNL STPI IT Services Ltd. with STPI, a Society under D/o Information Technology with 50:50 partnership. The physical performances of the company for last three years are given below:

Main Services	Unit	Performance During		
		2010-11	2009-10	2008-09
Landline including WLL Fixed	No. of Subscribers	35,81,148	36,23,110	36,94,970
GSM	No. of Subscribers	51,99,337	47,87,853	41,76,676
WLL	No. of Subscribers	1,62,490	1,83,207	1,84,072
Broadband	No. of Subscribers	9,42,317	8,15,830	6,95,500

Strategic issue

The activities of MTNL are confined only to two cities i.e. Delhi and Mumbai, it is not in a position to expand its telecom services beyond the area of jurisdiction.

Reduction of tariffs due to intense competition from other mobile operators and the basic service operators resulting in increased pressure on the margins.

A major portion of revenue is spent on staff. In comparison of the staff costs of other operators, it is about 7.44% of the revenue. For the absorbed employees whose pension is being paid by MTNL, DOT has not yet borne its share for the period of service rendered by the employees as government staff under DOT.

Performance Highlights

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

The Company registered a reduction of ₹ 1065.83 crore in total income during 2010-11 which went down to ₹ 3991.99 crore in 2010-11 from ₹ 5057.82 crore during 2009-10. The net loss of the company increased to ₹ 2801.91 crore, an increase of ₹ 190.95 crore over the previous year's loss of ₹ 2610.96 crore due to reducing tariff and intense competition from other mobile operators.

Human Resource Management

The company employed 43311 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 and CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	1183	1190	1269
Non-Executives #	42128	43720	44886
Total Employees	43311	44910	46155

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

Mahanagar Telephone Nigam Ltd.

JeevanBharti Building, Tower 1, 12th Floor, 124 Connaught Circus, New Delhi-110 001

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	80000	80000	80000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	35438	35437	35437
Others	27562	27563	27563
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	601648	1117141	1142937
Total (A) + (B) + (C)	664648	1180141	1205937
(1.2) Loan Funds			
(A) Secured Loans	255397	0	0
(B) Unsecured Loans	490170	0	0
Total (A) + (B)	745567	0	0
(1.3) Deferred Tax Liability	0	0	35530
Total (1.1) + (1.2) + (1.3)	1410215	1180141	1241467
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	2937798	2827576	1629327
(B) Less Depreciation	1305495	1172079	1000944
(C) Net Block (A-B)	1632303	1655497	628383
(D) Capital Work In Progress	115381	117796	95048
Total (C) + (D)	1747684	1773293	723431
(2.2) Investment	49466	50953	46510
(2.3) Current Assets, Loan & Advances			
(A) Inventories	12548	15851	19127
(B) Sundry Debtors	61009	72004	78247
(C) Cash & Bank Balances	14018	487539	480280
(D) Other Current Assets	12284	31159	34307
(E) Loan & Advances	938444	1050001	952525
Total (A)+ (B)+ (C)+ (D)+ (E)	1038303	1656554	1564486
(2.4) Less: current Liabilities & Provisions			
(A) Current Liabilities	560570	1709445	483526
(B) Provisions	864668	826517	619103
Total (A+B)	1425238	2535962	1102629
(2.5) Net Current Assets (2.3-2.4)	-386935	-879408	461857
(2.6) Deferred Revenue / Pre. Expenditure	0	0	9669
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	235303	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	1410215	1180141	1241467

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	318397	63000	63000
(ii) Capital Employed	1245368	776089	1090240
(iii) Net Worth	664648	944838	1196268
(iv) Cost of Production	676674	840976	498648
(v) Cost of Sales	676674	840976	498648
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	43311	44910	46155
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	32908	36520	38410

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	367395	365610	445600
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	367395	365610	445600
(D) Other Income/Receipts	31804	140172	79427
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	399199	505782	525027
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	20548	0	18306
(D) Manufacturing / Direct / Operating Expenses	23120	90938	33239
(E) Salary, Wages & Benefits / Employee Exp.	171034	196814	212740
(F) Other Expenses	110596	77338	156745
(G) Provisions	165167	299811	7618
(II) Total Expenditure (A to G)	490465	664901	428648
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	-91266	-159119	96379
(4) Depreciation	141014	175949	69885
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	-232280	-335068	26494
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	45195	126	115
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	45195	126	115
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	-277475	-335194	26379
(9) Tax Provisions	19	-35512	9546
(10) Net Profit / Loss Before EP (8-9)	-277494	-299682	16833
(11) Net Extra-Ord. Items	2697	-38585	-4339
(12) Net Profit / Loss(-) (10-11)	-280191	-261097	21172
(13) Dividend Declared	0	0	6300
(14) Dividend Tax	0	0	1071
(15) Retained Profit (12-13-14)	-280191	-261097	13801

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	29.5	47.11	40.87
(ii) Cost of Sales : Sales	184.18	230.02	111.9
(iii) Salary / Wages : Sales	46.55	53.83	47.74
(iv) Net Profit : Net Worth	-42.16	-27.63	1.77
(v) Debt : Equity	1.12	0	0
(vi) Current Ratio	0.73	0.65	1.42
(vii) Sundry Debtors : Sales (No. of Days)	60.61	71.88	64.09
(viii) Total Inventory : Sales	12.47	15.82	15.67

2010-11 PROVISIONAL

5.2 Maharashtra Elektros melt Ltd.

Maharashtra Elektros melt Ltd. (MEL) was incorporated on 17.04.1974 with the objective to develop the Chandrapur area in Maharashtra which had vast deposits of good grade iron ore. MEL was promoted by the State Industrial and Investment Corporation of Maharashtra. The company was taken over by Steel Authority of India Ltd. (SAIL) and it became the subsidiary of SAIL w.e.f. 1.1.1986, which holds 99.12% of its equity.

MEL is an uncategorised BIFR referred listed CPSE in steel sector under the administrative control of M/o Steel. Its registered office is at Mumbai and corporate office at Chandrapur, Maharashtra.

As per the recommendations of BIFR, Maharashtra Elektros melt Limited merged with the Steel Authority of India Ltd, w.e.f. 13.07.2011 and the new name is Steel Authority of India Ltd Chandrapur Ferro Alloy Plant ,Chandrapur

Vision / Mission

The Vision of the unit is to fulfill Ferro Alloys requirements of Integrated Steel Plants of SAIL. SAIL is in the process of enhancing its production capacity of 50 Million Ton in the coming years. The Unit is planning to install new furnace for enhancing its production capacity to meet the requirements of SAIL to the maximum extent possible.

The mission of the unit is to produce quality Ferro Alloys like High Carbon Ferro Manganese and Medium Carbon Ferro manganese.

Industrial / Business Operations

The Ferro Alloys are important input for Steel Production. The Company's major output of Ferro Alloys (85%) is supplied to integrated Steel Plants of SAIL. The Company also supplies 15% of its output to other consumers. The Company is the largest Ferro Alloys producer in India having installed capacity of one lakh tone production of Ferro Alloys. The physical performances of the company for last three years are given below:

Products	Unit	2010-11	2010-09	2008-09
		(% Capacity Utilization)		
Ferro alloys (FeMn, SiMn, MC FeMn)	MT	112296 (122)	114816 (135)	106192 (123)

Strategic issue

During 2011-12, MEL becomes a unit of SAIL. SAIL is in the process of enhancing its production capacity to 50 Million Tones in the coming years. The Company is planning to install new furnace for enhancing its production capacity to meet the requirements of SAIL to the maximum extent possible.

Performance Highlights

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

The Company registered an increase of ₹ 9.18 crore in total income during 2010-11 which went up to ₹ 372.44 crore in 2010-11 from ₹ 363.26crore during 2009-10. The net profit of the company however reduced to ₹ 27.58 crore, a reduction of ₹ 20.32 crore over the previous year's profit of ₹ 47.90crore due to increase in manufacturing cost.

Human Resource Management

The company employed 684 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	125	125	123
Non-Executives #	559	589	624
Total Employees	684	714	747

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

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	3000	3000	3000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	2400	2400	2400
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	16024	13909	10242
Total (A) + (B) + (C)	18424	16309	12642
(1.2) Loan Funds			
(A) Secured Loans	0	0	79
(B) Unsecured Loans	22	22	22
Total (A) + (B)	22	22	101
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	18446	16331	12743
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	7858	7496	7083
(B) Less Depreciation	4460	4211	3966
(C) Net Block (A-B)	3398	3285	3117
(D) Capital Work In Progress	516	578	561
Total (C) + (D)	3914	3863	3678
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	8609	5819	6052
(B) Sundry Debtors	819	1807	2701
(C) Cash & Bank Balances	8729	9367	5990
(D) Other Current Assets	8303	5692	193
(E) Loan & Advances	0	0	4553
Total (A)+(B)+(C)+(D)+(E)	26460	22685	19489
(2.4) Less: current Liabilities & Provisions			
(A) Current Liabilities	6676	4522	4569
(B) Provisions	6478	6940	7565
Total (A+B)	13154	11462	12134
(2.5) Net Current Assets (2.3-2.4)	13306	11223	7355
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	1226	1245	1710
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	18446	16331	12743

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	2400	2400	2400
(ii) Capital Employed	16704	14508	10472
(iii) Net Worth	18424	16309	12642
(iv) Cost of Production	33226	28403	29293
(v) Cost of Sales	32603	28203	27827
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	684	714	747
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	67288	48471	57340

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	39570	38205	42505
(B) Excise Duty	7148	5074	10095
(C) Net Sales (A-B)	32422	33131	32410
(D) Other Income/Receipts	4199	2995	1761
(E) Accretion/Depletion in Stocks	623	200	1466
(I) Total Income (C+D+E)	37244	36326	35637
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	8974	6171	8457
(B) Stores & Spares	775	727	865
(C) Power & Fuel	16240	15329	13174
(D) Manufacturing / Direct / Operating Expenses	183	1281	980
(E) Salary, Wages & Benefits / Employee Exp.	5523	4153	5140
(F) Other Expenses	1245	470	450
(G) Provisions	0	6	0
(II) Total Expenditure (A to G)	32940	28137	29066
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	4304	8189	6571
(4) Depreciation	258	248	219
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	4046	7941	6352
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	28	18	8
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	28	18	8
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	4018	7923	6344
(9) Tax Provisions	1260	3133	2119
(10) Net Profit / Loss Before EP (8-9)	2758	4790	4225
(11) Net Extra-Ord. Items	0	0	136
(12) Net Profit / Loss(-) (10-11)	2758	4790	4089
(13) Dividend Declared	552	960	840
(14) Dividend Tax	92	163	143
(15) Retained Profit (12-13-14)	2114	3667	3106

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	194.1	228.36	309.49
(ii) Cost of Sales : Sales	100.56	85.13	85.86
(iii) Salary / Wages : Sales	17.03	12.54	15.86
(iv) Net Profit : Net Worth	14.97	29.37	32.34
(v) Debt : Equity	0	0	0.01
(vi) Current Ratio	2.01	1.98	1.61
(vii) Sundry Debtors : Sales (No. of Days)	9.22	19.91	30.42
(viii) Total Inventory : Sales	96.92	64.11	68.16

2010-11 PROVISIONAL

6.7 Mangalore Refinery and Petrochemical Limited

Mangalore Refinery and Petrochemical Limited (MRPL) was incorporated on 07.03.1988 with the objective of forming a joint venture between HPCL and Indian Rayon and Industries Limited (IRIL) for setting up a Refinery & Petrochemical project at Mangalore. The company was on the verge of becoming a sick unit due to accumulated losses. At this juncture, ONGC acquired 37.39% of share holding of IRIL and infused funds against allotment of equity at par for ₹ 600 Crore in March 2003 bringing its equity holding to 51.25% and thereby MRPL became a subsidiary of ONGC effective 30.03.2003. The equity holding of ONGC was further increased to 71.62% in July 2003 when it acquired equity holding of Financial Institutions / Banks allotted to them under the scheme of debt reconstruction.

MRPL is currently a Schedule 'B' Miniratna listed CPSE in Petroleum sector under the administrative control of Ministry of Petroleum and Natural Gas. Its registered and corporate office is at Mangalore, Karnataka.

Vision / Mission

The Vision of the Company is to be a world-class refining and petrochemical Company, with a strong emphasis on productivity, customer satisfaction, safety, health & environment management, Corporate Social Responsibility (CSR) and care for employees.

The Mission of the Company is to sustain leadership in energy conservation, efficiency productivity and innovation, capitalise emerging opportunities in the domestic and international markets, strong commitment towards community welfare and sustain enhancement in shareholders value.

Industrial / Business Operations

MRPL is engaged in the business of refining of crude oil. It has two set of primary process units (Phase I and Phase II) at Mangalore, Karnataka, with an installed capacity of 9.69 MMTPA. The installed capacity has been re-fixed at 11.82 MMT effective from November 2009.

The product range of the company comprises of 12 products like Motor spirit, High Speed Diesel, Naphtha, LPG, Aviation Turbine fuel, Mixed Xylene, etc. The refinery is designed to maximize middle distillate Motor spirit and Gas Oil, It has capacity to meet the stringent Fuel quality norms of Euro III / Euro IV.

The company also has two joint ventures with a share holding of 45% in Mangalam Retail Services Ltd. and 50% share holding in Shell MRPL Aviation Fuel Services Private Ltd. The physical performances of the company for last three years are given below:

Main Product/s	Unit	Performance During		
		2010-11	2009-10	2008-09
Crude Oil Processing	MT	12.64	12.50	12.59
Capacity Utilization	%	107	106	107

Strategic issue

MRPL has continuously been diversifying the sources for crude oil supplies by adding more countries and types of crude oil. NIOC (NOC of Iran), ADNOC, Kuwait, (NOC of Abu Dhabi) and Saudi Aramco (NOC of Saudi Arabia) continue to remain main suppliers for sour crude.

MRPL continues to focus on developing export market, keeping in view the enhanced production after completion of ongoing Phase III refinery Project.

Phase-III Refinery upgradation and expansion project has achieved an overall progress of 84.4% (actual) as against schedule target of 92.7% as on 15.6.2011.

Performance Highlights

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

The Company registered an increase of ₹ 7095.27 crore in total income during 2010-11 which went up to ₹ 40007.57 crore in 2010-11 from ₹ 32912.30 crore during 2009-10. The net profit of the company correspondingly increased to ₹ 1176.63 crore, an increase of ₹ 64.25 crore over the previous year due to increase in selling prices and marginal increase in margins.

The company markets its products to domestic oil marketing companies and also sells to direct bulk consumers and the balance products exports. The exports constitutes 33% of the company's turnover (gross of excise duty) and 42% of the total dispatches of the company.

Human Resource Management

The company employed 1294 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	612	600	478
Non-Executives #	682	712	770
Total Employees	1294	1312	1248

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

The Long Term Settlement (LTS) pertaining to wage revision and other benefits effective 1st April, 2007 with the employees union was finalized and signed on 31.1.2011.

Technology Up-gradation, Research and Development

MRPL conducts R&D activities in its state of art laboratory. It is in the process of setting up a full-fledged R&D center.

Balance Sheet		(₹ in Lakhs)	
Particulars	2010-11	2009-10	2008-09
Authorised Capital	200000	200000	200000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	176185	176185	176183
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	476705	383470	296757
Total (A) + (B) + (C)	652890	559655	472940
(1.2) Loan Funds			
(A) Secured Loans	20271	34214	23894
(B) Unsecured Loans	135426	135426	174786
Total (A) + (B)	155697	169640	198680
(1.3) Deferred Tax Liability	34717	66022	56855
Total (1.1) + (1.2) + (1.3)	843304	795317	728475
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	761975	743516	742405
(B) Less Depreciation	453013	414281	376614
(C) Net Block (A-B)	308962	329235	365791
(D) Capital Work In Progress	546743	186029	41495
Total (C) + (D)	855705	515264	407286
(2.2) Investment	9482	162366	64289
(2.3) Current Assets, Loan & Advances			
(A) Inventories	409738	311436	189043
(B) Sundry Debtors	252663	165722	128698
(C) Cash & Bank Balances	241511	234401	177112
(D) Other Current Assets	2844	10596	2130
(E) Loan & Advances	76047	58498	102875
Total (A)+ (B)+ (C)+ (D)+ (E)	982803	780653	599858
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	968741	630988	312931
(B) Provisions	35945	31978	30027
Total (A+B)	1004686	662966	342958
(2.5) Net Current Assets (2.3-2.4)	-21883	117687	256900
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	843304	795317	728475

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	289892	325892	374397
(ii) Capital Employed	287079	446922	622691
(iii) Net Worth	652890	559655	472940
(iv) Cost of Production	3827051	3122057	3602297
(v) Cost of Sales	3745524	3092469	3661982
(vi) Gross Value Added (At Market Price)	733944	615149	758352
(vii) Total Employees (Other Than Casuals) (Nos.)	1294	1312	1248
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	118837	60912	75474

Profit & Loss Account		(₹ in Lakhs)	
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	4380024	3614094	4271888
(B) Excise Duty	484357	419574	447514
(C) Net Sales (A-B)	3895667	3194520	3824374
(D) Other Income/Receipts	23563	67122	18664
(E) Accretion/Depletion in Stocks	81527	29588	-59685
(I)Total Income (C+D+E)	4000757	3291230	3783353
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	3721934	3023087	3451277
(B) Stores & Spares	4471	4407	1229
(C) Power & Fuel	1202	1039	1345
(D) Manufacturing / Direct / Operating Expenses	16328	10606	17460
(E) Salary, Wages & Benefits / Employee Exp.	18453	9590	11303
(F) Other Expenses	14015	21059	65232
(G) Provisions	1069	1786	1875
(II)Total Expenditure (A to G)	3777472	3071574	3549721
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	223285	219656	233632
(4) Depreciation	39142	38933	38232
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	184143	180723	195400
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	369	965
(C) Others	10437	11181	13379
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	10437	11550	14344
(8) Profit Before Tax & EP(PBTEP) (6-7E)	173706	169173	181056
(9) Tax Provisions	56085	57946	61912
(10) Net Profit / Loss Before EP (8-9)	117621	111227	119144
(11) Net Extra-Ord. Items	-42	-11	-110
(12) Net Profit / Loss(-) (10-11)	117663	111238	119254
(13) Dividend Declared	21031	21031	21035
(14) Dividend Tax	3412	3493	3575
(15) Retained Profit (12-13-14)	93220	86714	94644

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	1357	714.78	614.17
(ii) Cost of Sales : Sales	96.15	96.81	95.75
(iii) Salary / Wages : Sales	0.47	0.3	0.3
(iv) Net Profit : Net Worth	18.02	19.88	25.22
(v) Debt : Equity	0.24	0.3	0.42
(vi) Current Ratio	0.98	1.18	1.75
(vii) Sundry Debtors : Sales (No. of Days)	23.67	18.94	12.28
(viii) Total Inventory : Sales	38.39	35.58	18.04

22.3 Millennium Telecom Limited

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).

Millennium Telecom Ltd. (MTL) is now converted into a 50:50 joint venture of MTNL and Bharat Sanchar Nigam Ltd. (BSNL) as per directives of D/o Tele-communications (DOT).

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 originally formed by MTNL as a wholly owned subsidiary basically for providing internet and other value added services. In the year 2008, MTL had planned to lay sub-marine cable from Indian Coasts to Middle East and then to Europe. The DOT had directed MTNL to take BSNL as 50% partner in the said project. MTL now being 50:50 Joint Venture of MTNL and BSNL had invited a Global Tender for laying of Submarine Cable. However because of decline in bandwidth prices, high costs of laying the cable, various operational and financial reasons, the Board found it non-viable at those rates and hence cancelled the Tender. The company has now decided to enter into new line of business which could be Telecom related as well as other areas. Currently all the shares of MTL are being held by MTNL.

Performance Highlights

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

The Company registered a reduction of ₹ 0.02 crore in total income during 2010-11 which went down to ₹ 0.21 crore in 2010-11 from ₹ 0.23 crore during 2009-10 due to fall in other income. The company showed a net loss of ₹ 0.49 crore during the year as against the profit of ₹ 0.12 crore during last year due to higher provisions made for direct taxes.

During the Year the company has no operating income. The income earned is via interest on Fixed Deposits.

Millennium Telecom Limited

Telephone House, 15th Floor, V.S.Marg, Dadar (W), Mumbai, Maharashtra-400028

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	10000	10000	10000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	288	288	288
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	233	282	270
Total (A) + (B) + (C)	521	570	558
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	8	8	7
Total (A) + (B)	8	8	7
(1.3) Deferred Tax Liability	1	1	2
Total (1.1) + (1.2) + (1.3)	530	579	567
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	38	38	38
(B) Less Depreciation	30	28	25
(C) Net Block (A-B)	8	10	13
(D) Capital Work In Progress	0	0	0
Total (C) + (D)	8	10	13
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	0	0	0
(B) Sundry Debtors	137	137	137
(C) Cash & Bank Balances	245	245	284
(D) Other Current Assets	39	20	3
(E) Loan & Advances	107	161	114
Total (A)+ (B)+ (C)+ (D)+ (E)	528	563	538
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	86	80	76
(B) Provisions	33	27	21
Total (A+B)	119	107	97
(2.5) Net Current Assets (2.3-2.4)	409	456	441
(2.6) Deferred Revenue / Pre. Expenditure	113	113	113
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	530	579	567

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	288	288	288
(ii) Capital Employed	417	466	454
(iii) Net Worth	408	457	445
(iv) Cost of Production	4	5	8
(v) Cost of Sales	4	5	8
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	0	0	0
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	0	0	0

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	0	0	0
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	0	0	0
(D) Other Income/Receipts	21	23	26
(E) Accretion/Depletion in Stocks	0	0	0
(I)Total Income (C+D+E)	21	23	26
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	0	0	0
(D) Manufacturing / Direct / Operating Expenses	0	0	2
(E) Salary, Wages & Benefits / Employee Exp.	0	0	0
(F) Other Expenses	2	2	2
(G) Provisions	0	0	0
(II)Total Expenditure (A to G)	2	2	4
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	19	21	22
(4) Depreciation	2	3	4
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	17	18	18
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	17	18	18
(9) Tax Provisions	66	6	20
(10) Net Profit / Loss Before EP (8-9)	-49	12	-2
(11) Net Extra-Ord. Items	0	0	3
(12) Net Profit / Loss(-) (10-11)	-49	12	-5
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	-49	12	-5

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	0	0	0
(ii) Cost of Sales : Sales	0	0	0
(iii) Salary / Wages : Sales	0	0	0
(iv) Net Profit : Net Worth	-12.01	2.63	-1.12
(v) Debt : Equity	0.02	0.01	0.01
(vi) Current Ratio	4.44	5.26	5.55
(vii) Sundry Debtors : Sales (No. of Days)	0	0	0
(viii) Total Inventory : Sales	0	0	0

18.8 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’ CPSE in Contract & Construction services sector under the administrative control of M/o Mines, with 100% shareholding by the Government of India. Its Registered and Corporate offices are at Nagpur, Maharashtra.

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

Main Services	Unit	Performance During		
		2010-11	2009-10	2008-09
Exploratory Drilling	Meters	2,67,097	2,53,550	2,21,847
Exploratory Mining	Meters	8805	6607	5900

Strategic issue

For expanding its activities and entering into new areas in the field of mineral exploration, it has entered into an MoU with M/s. BEML for participation in the forth coming mining projects / tenders and offering exploration / mining also allied services to the coal & non coal mining sector in India.

It has also entered into an MoU with the Directorate of Atomic Mineral Exploration & Research (AMD) for drilling in Halbhavi-Muktapur-Mandnali block, district Gulburga, Karnataka and M/s. Mahatamil, for detailed exploration of coal in Gare Palma, Sector-II, MandRaigarh coalfield, Chhattisgarh.

MECL proposes to phase out the old plants and machineries which are more than 15 years old in a phased manner and planned 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. The source of funding for the said activities shall be met with internal resources for which MECL has proposed ₹ 49.00 crores during XIIth five year plan

Performance Highlights

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

The Company registered an increase of ₹ 10.24 crore in total income during 2010-11 which went up to ₹ 137.30 crore in 2010-11 from ₹ 127.06 crore during 2009-10. The net profit

of the company however reduced to ₹ 11.95 crore, a reduction of ₹ 2.52 crore over the previous year profit of ₹ 14.47 crore due to increase in operating expenses.

During 2010-11, a total of 8500 nos. of NQ Tubing, 10 nos. of rock Drill Machines (Mining), a Flame Photometer, 3 nos. of Battery operated locomotive, 1 no. of borehole deviation camera were procured. Two nos. of high tech hydrostatics drills having capacity to drill upto 1500 m in NQ size, 1 no. diesel operated locomotive for developmental mining work, 1 no. of Global Positioning System (GPS) and 8 nos. of heavy duty mud pump are in advanced stage of procurement. Further, 10 no. of heavy duty skid mounted diamond core drill machines (capacity – 900 m), 1 no. of CNC machine, 5 nos. of electronic total stations and 5 nos. of hand held GPS are also under procurement.

Human Resource Management

The company employed 1871 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	286	300	286
Non-Executives #	1585	1647	1675
Total Employees	1871	1947	1961

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

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	12500	12500	12500
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	11955	11955	11955
Others	0	0	0
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	1863	671	125
Total (A) + (B) + (C)	13818	12626	12080
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	0
(1.3) Deferred Tax Liability	14	137	180
Total (1.1) + (1.2) + (1.3)	13832	12763	12260
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	7349	7430	7088
(B) Less Depreciation	4910	4899	4860
(C) Net Block (A-B)	2439	2531	2228
(D) Capital Work In Progress	147	87	52
Total (C) + (D)	2586	2618	2280
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	696	581	516
(B) Sundry Debtors	3564	4301	3701
(C) Cash & Bank Balances	5831	4407	5424
(D) Other Current Assets	1256	944	1066
(E) Loan & Advances	2304	2156	1707
Total (A)+ (B)+ (C)+ (D)+ (E)	13651	12389	12414
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	2356	1868	3318
(B) Provisions	60	389	17
Total (A+B)	2416	2257	3335
(2.5) Net Current Assets (2.3-2.4)	11235	10132	9079
(2.6) Deferred Revenue / Pre. Expenditure	11	13	16
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	885
Total (2.1+2.2+2.5+2.6+2.7+2.8)	13832	12763	12260

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	11955	11955	11955
(ii) Capital Employed	13674	12663	11307
(iii) Net Worth	13807	12613	11179
(iv) Cost of Production	12025	10622	10152
(v) Cost of Sales	11702	10728	9834
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	1871	1947	1961
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	40259	32524	33397

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	12890	12242	9581
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	12890	12242	9581
(D) Other Income/Receipts	517	570	692
(E) Accretion/Depletion in Stocks	323	-106	318
(I) Total Income (C+D+E)	13730	12706	10591
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	3	34	249
(B) Stores & Spares	597	411	459
(C) Power & Fuel	578	556	594
(D) Manufacturing / Direct / Operating Expenses	922	1022	382
(E) Salary, Wages & Benefits / Employee Exp.	9039	7599	7859
(F) Other Expenses	424	532	317
(G) Provisions	12	147	0
(II) Total Expenditure (A to G)	11575	10301	9860
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	2155	2405	731
(4) Depreciation	448	319	290
(5) Dre/Prel Exp Written Off	2	2	2
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	1705	2084	439
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	1705	2084	439
(9) Tax Provisions	529	657	220
(10) Net Profit / Loss Before EP (8-9)	1176	1427	219
(11) Net Extra-Ord. Items	-19	-20	95
(12) Net Profit / Loss(-) (10-11)	1195	1447	124
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	1195	1447	124

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	94.27	96.68	84.74
(ii) Cost of Sales : Sales	90.78	87.63	102.64
(iii) Salary / Wages : Sales	70.12	62.07	82.03
(iv) Net Profit : Net Worth	8.66	11.47	1.11
(v) Debt : Equity	0	0	0
(vi) Current Ratio	5.65	5.49	3.72
(vii) Sundry Debtors : Sales (No. of Days)	100.92	128.24	140.99
(viii) Total Inventory : Sales	19.71	17.32	19.66

5.3 Mishra Dhatu Nigam Ltd

Mishra Dhatu Nigam Ltd (MIDHANI) was established in November 1973 to achieve self reliance in areas of special grade super alloys, steel, titanium and magnetic alloys. These alloys find applications in the strategic sectors such as Defence, Space, Aeronautics, Nuclear and various other commercial industries.

MIDHANI is a schedule- 'B' Mini Ratna CPSE in Steel sector under the administrative control of Ministry of Defence, Department of Defence Production with 100 % shareholding by the Government of India. Its Registered and Corporate offices are located at Hyderabad, Andhra Pradesh

Vision / Mission

The vision / Mission of the Company are to achieve self-reliance in the research, development, manufacture and supply of critical alloys and products of National Security and Strategic Importance.

Industrial / Business Operations

MIDHANI is engaged in the manufacture of some of the very complex alloys, like super alloys, maraging steels, titanium & titanium alloys, special purpose steels, soft magnetic alloys, molybdenum products and welding electrodes, which only a few advanced countries in the world produce through its single operating unit at Hyderabad.

MIDHANI offers more products in more forms than any other manufacturer. The products are produced in a plant that meets the stringent ISO 9001:2000 standards. Most of the products are import substitutes saving precious foreign exchange, reducing dependence on imports and providing boost to the growth of indigenization of critical technologies and products. The physical performances of the company for last three years are given below:

Main Product / Services	Unit	Performance During (% capacity utilization)		
		2010-11	2009-10	2008-09
Superalloys, Special Stainless steel & Titanium Alloys	MT (%)	3014 (110)	2429 (89)	1908 (69)

S. No	Alloy group	Market share in India (%) During the year		
		2010-11	2009-10	2008-09
1	Maraging steel (MDN250)	65	60	65
2	Maraging steel (MDN350)	100	100	100
3	Spl. Steels	35	35	38
4	Titanium Alloys	65	70	70
5	Soft Mag Alloys	15	15	15

Strategic issue

In the year 2010-11 MIDHANI's customers funded Modernization & Up-gradation program under Phase –I has started yielding results. Major part of Modernisation under this phase was under commercial production. The Phase –II envisaged with a capital outlay of ₹ 200 crore is being funded by MOD for ₹ 100 crore and the balance amount from internal resources. The Phase-II envisaged an investment of ₹ 507 crore. The facilities added under these phases would improve self reliance in the area of production of strategic materials.

Performance Highlights

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

The Company registered an increase of ₹ 110.42 crore in total income during 2010-11 which went up to ₹ 494.54 crore in 2010-11 from ₹ 384.12 crore during 2009-10. The net profit of the company correspondingly increased to ₹ 50.42 crore, an increase of ₹ 5.81 crore over the previous year due well managed raw material and inventory costs.

The production achievements during the year includes, recycling of 29% of materials (1863 MT) reclaimed from production processes resulted in saving of purchase of virgin raw materials worth ₹ 39 crore during the year. Developed and supplied Titan 31 satellite rings to Indian Space research Organisation. First time developed Titan 32 forged and machined bars for ship building center. First to get clearance from Nuclear Power Corporation for supply of end fitting forging components for the 700 MW PHWR(Pressurized Heavy Water Reactors)

Human Resource Management

The company employed 1121 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	436	416	392
Non-Executives #	685	775	837
Total Employees	1121	1191	1229

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

Technology Up-gradation, Research and Development

Midhani Research and Development (R&D) is centered around development of new alloys for strategic needs, modification of process for reduction of manufacturing time and cost and improve the quality of product. Midhani is offering its core competence for manufacturing alloys tailor-made to suit the specific stringent requirements of customers for their critical applications. The R&D efforts at MIDHANI resulted in the development of five new products used for critical applications in the financial year.

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	20000	20000	20000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	18334	14634	14634
Others	0	0	0
(B) Share Application Money	0	3700	0
(C) Reserves & Surplus	15461	12759	9342
Total (A) + (B) + (C)	33795	31093	23976
(1.2) Loan Funds			
(A) Secured Loans	107	18	7
(B) Unsecured Loans	3500	4420	900
Total (A) + (B)	3607	4438	907
(1.3) Deferred Tax Liability	40	47	96
Total (1.1) + (1.2) + (1.3)	37442	35578	24979
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	17693	15455	14228
(B) Less Depreciation	12167	11778	11449
(C) Net Block (A-B)	5526	3677	2779
(D) Capital Work In Progress	1415	1550	3522
Total (C) + (D)	6941	5227	6301
(2.2) Investment	210	210	210
(2.3) Current Assets, Loan & Advances			
(A) Inventories	39226	32046	29842
(B) Sundry Debtors	10406	10754	8260
(C) Cash & Bank Balances	18848	24033	12042
(D) Other Current Assets	1041	1434	130
(E) Loan & Advances	12363	9486	6829
Total (A)+(B)+(C)+(D)+(E)	81884	77753	57103
(2.4) Less: current Liabilities & Provisions			
(A) Current Liabilities	37178	37219	30960
(B) Provisions	14415	10393	7675
Total (A+B)	51593	47612	38635
(2.5) Net Current Assets (2.3-2.4)	30291	30141	18468
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	37442	35578	24979

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	21834	22772	15541
(ii) Capital Employed	35817	33818	21247
(iii) Net Worth	33795	31093	23976
(iv) Cost of Production	41888	31652	30878
(v) Cost of Sales	35129	31449	25386
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	1121	1191	1229
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	74405	64694	50190

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	41787	37121	30911
(B) Excise Duty	998	775	775
(C) Net Sales (A-B)	40789	36346	30136
(D) Other Income/Receipts	1906	1863	1549
(E) Accretion/Depletion in Stocks	6759	203	5492
(I) Total Income (C+D+E)	49454	38412	37177
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	19668	13566	14916
(B) Stores & Spares	1450	1107	1339
(C) Power & Fuel	3091	2378	2416
(D) Manufacturing / Direct / Operating Expenses	4659	3447	284
(E) Salary, Wages & Benefits / Employee Exp.	10009	9246	7402
(F) Other Expenses	1905	1413	4186
(G) Provisions	37	14	10
(II) Total Expenditure (A to G)	40819	31171	30553
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	8635	7241	6624
(4) Depreciation	389	325	307
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	8246	6916	6317
(7) Interest			
(A) On Central Government Loans	509	103	0
(B) On Foreign Loans	0	0	0
(C) Others	171	53	18
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	680	156	18
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	7566	6760	6299
(9) Tax Provisions	2476	2305	2184
(10) Net Profit / Loss Before EP (8-9)	5090	4455	4115
(11) Net Extra-Ord. Items	48	-6	9
(12) Net Profit / Loss(-) (10-11)	5042	4461	4106
(13) Dividend Declared	2000	892	821
(14) Dividend Tax	340	152	140
(15) Retained Profit (12-13-14)	2702	3417	3145

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	113.88	107.48	141.84
(ii) Cost of Sales : Sales	86.12	86.53	84.24
(iii) Salary / Wages : Sales	24.54	25.44	24.56
(iv) Net Profit : Net Worth	14.92	14.35	17.13
(v) Debt : Equity	0.11	0.14	0.04
(vi) Current Ratio	1.59	1.63	1.48
(vii) Sundry Debtors : Sales (No. of Days)	93.12	108	100.04
(viii) Total Inventory : Sales	351.01	321.82	361.44

18.9 Mumbai Railway Vikas Corporation Ltd.

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). 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.

MRVC is a Project executing agency and is at present executing MUTP Phase-I at a total anticipated cost of ₹ 3480 Crores for Mumbai Suburban Section, the cost of which will be shared between M/o Railways and Govt. of Maharashtra in a 50:50 ratio. Approximately 50% of the project cost is raised through World Bank loan. The repayment of loan to World Bank is done by M/o Railways and Government of Maharashtra in equal ratio by levying surcharge on the existing fares.

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

Main Services	Unit	Performance During		
		2010-11	2009-10	2008-09
Direction & General Charges	₹ in Lakhs	947	1428	1046

Strategic issue

Ministry of Railways has sanctioned MUTP-2 at total cost of ₹ 5300 Crores. The work under MUTP 2 has also commenced. A loan of ₹ 1910 Crore has been signed with world bank on 23.02.10. The loan will be utilized for procurement of electrics, conversion of Traction from 1500 V DC to 25 kV AC, augmentation of EMU Maintenance & Facilities, additional stabling lines, technical studies, etc.

Performance Highlights

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

The Company registered a reduction of ₹ 12.72 crore in total income during 2010-11 which went down to ₹ 29.12 crore in 2010-11 from ₹ 41.84 crore during 2009-10. The net profit of the company reduced to ₹ 10.37 crore, a reduction of ₹ 15.43 crore over the previous year’s profit of ₹ 25.80 crore due to fall in turnover and other income. The turnover decreased during the year compared to previous year due to lower realization of direction and general charges.

The company has been given exemption under section 12A of the Income Tax Act, 1961 in respect of ‘No’ provision of Income Tax and Fringe Benefit Tax. Company ploughs back its surplus for the furtherance of the objectives of the company within a period of 5 years of accrual of such profit in compliance of Income Tax Act, 1961.

Human Resource Management

The company employed 195 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 and CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	165	163	145
Non-Executives #	30	29	32
Total Employees	195	192	177

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

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	2500	2500	2500
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	1275	1275	1275
Others	1225	1225	1225
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	11687	10727	8148
Total (A) + (B) + (C)	14187	13227	10648
(1.2) Loan Funds			
(A) Secured Loans	18706	23440	20875
(B) Unsecured Loans	0	0	0
Total (A) + (B)	18706	23440	20875
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	32893	36667	31523
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	420	407	368
(B) Less Depreciation	176	145	123
(C) Net Block (A-B)	244	262	245
(D) Capital Work In Progress	3600	2787	2128
Total (C) + (D)	3844	3049	2373
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	0	0	0
(B) Sundry Debtors	0	0	0
(C) Cash & Bank Balances	28910	28631	23090
(D) Other Current Assets	0	0	0
(E) Loan & Advances	7777	65422	47692
Total (A)+ (B)+ (C)+ (D)+ (E)	36687	94053	70782
(2.4) Less: current Liabilities & Provisions			
(A) Current Liabilities	7549	60427	41628
(B) Provisions	89	8	5
Total (A+B)	7638	60435	41633
(2.5) Net Current Assets (2.3-2.4)	29049	33618	29149
(2.6) Deferred Revenue / Pre. Expenditure	0	0	1
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	32893	36667	31523

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	21206	25940	23375
(ii) Capital Employed	29293	33880	29394
(iii) Net Worth	14187	13227	10647
(iv) Cost of Production	1839	1600	1665
(v) Cost of Sales	1839	1600	1665
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	195	192	177
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	53761	46788	51789

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	947	1428	1046
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	947	1428	1046
(D) Other Income/Receipts	1965	2756	2592
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	2912	4184	3638
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	33	27	21
(D) Manufacturing / Direct / Operating Expenses	39	43	42
(E) Salary, Wages & Benefits / Employee Exp.	1258	1078	1100
(F) Other Expenses	475	418	409
(G) Provisions	0	0	0
(II) Total Expenditure (A to G)	1805	1566	1572
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	1107	2618	2066
(4) Depreciation	34	33	25
(5) Dre/Prel Exp Written Off	0	1	1
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	1073	2584	2040
(7) Interest			
(A) On Central Government Loans	0	0	67
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	0	0	67
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	1073	2584	1973
(9) Tax Provisions	0	0	0
(10) Net Profit / Loss Before EP (8-9)	1073	2584	1973
(11) Net Extra-Ord. Items	36	4	210
(12) Net Profit / Loss(-) (10-11)	1037	2580	1763
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	1037	2580	1763

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	3.23	4.21	3.56
(ii) Cost of Sales : Sales	194.19	112.04	159.18
(iii) Salary / Wages : Sales	132.84	75.49	105.16
(iv) Net Profit : Net Worth	7.31	19.51	16.56
(v) Debt : Equity	1.32	1.77	1.96
(vi) Current Ratio	4.8	1.56	1.7
(vii) Sundry Debtors : Sales (No. of Days)	0	0	0
(viii) Total Inventory : Sales	0	0	0

12.10 Nagaland Pulp and Paper Co. Ltd.

Nagaland Pulp and Paper Co. Ltd. (NPPC) was incorporated in 1971 with the objective to construct and manage a modern integrated pulp and paper mill at Tuli in Nagaland. The commercial production commenced in 1982.

It was incorporated as a Joint Venture between Government of Nagaland and Hindustan Paper Corporation (HPC). NPPC is a joint venture subsidiary of HPC Ltd. where-in, HPC holds 94.78% equity and Govt. of Nagaland holds 5.22% equity.

NPPC is a Schedule-'C' / BIFR / BRPSE referred CPSE in Consumer Goods Sector under the administrative control of M/o Heavy Industries and Public Enterprises, D/o Heavy Industry with its Registered office at Nagaland and Corporate office at Kolkata, West Bengal.

Vision / Mission

The Vision of the Company is to take a leading role in the industrial development of Nagaland.

The Mission of the Company is to operate large capacity Pulp & Paper mill in the remote industrially backward state of Nagaland.

Industrial / Business Operations

There have been no operations of the company for the last eighteen years.

NPPC is basically a writing and printing paper producing company, but the production in its mill has been suspended since 1992 and since then there are no production activities due to escalation of project cost, non-performance of defectively designed coal-fired boilers, inadequate and erratic grid power, non-availability of feed, deficient infrastructure in transport / telecommunication, shortage of skilled man power etc.

Strategic issue

The company is registered with BIFR since 1992 which earlier recommended 'winding up' of the company. However, based on the initiatives taken by the Government, the revival plan is under consideration.

The company was also referred to BRPSE. However, BRPSE remitted the case to administrative ministry with a remark that PIB is to consider the case in the first instance. PIB recommended the case on 28.4.2006 and DHI has placed the matter before CCEA. CCEA in its meeting held on 23.11.2006 approved the revival package.

The first revival scheme was sanctioned in 1994. However, the production could not be carried out due to lack of captive power generation at NPPC and as such the company was again referred to BIFR in 1998. BIFR had recommended winding up of the company in 2002 but (against the winding up orders of BIFR) the Government of Nagaland and NPPC filed an appeal before AAIFR which set aside the impugned order and remanded back to BIFR on 20.4.2006. A 30 year Tripartite agreement between Government of Nagaland (GON), HPC and NPPC was executed on May 25, 2006 to ensure availability of raw material (bamboo) within the State of Nagaland, handing over the bamboo growing 12676 hectares of GON, purchased land to NPPC for undertaking captive bamboo plantation and exemption on payment of royalty on raw material. The BIFR sanctioned a revival scheme in 2007. The implementation of the Rehabilitation Scheme as sanctioned by BIFR, embarked upon by the company has been hamstrung by the wide variation in the price quotes by various bidders against the cost estimates as per the scheme, necessitating de novo updating of the Scheme itself with revised cost estimates.

Since the rehabilitation plan of the BIFR could not take off

within the stipulated time period, the management has approached the GoI with a revised rehabilitation proposal at the cost of ₹ 879 crore in 2 phases. This approval is currently pending.

Performance Highlights

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

There is no operating income of the company. The Company registered a reduction of ₹ 0.77 crore in total income during 2010-11 which went down to ₹0.34 crore in 2010-11 from ₹ 1.11 crore during 2009-10 due to fall in other income. The net loss of the company reduced to ₹ 13.44 crore, a reduction of ₹ 0.94 crore over the previous year's loss of ₹ 14.38 crore due to reduction in other expenses.

Human Resource Management

The company employed 270 regular employees as on 31.3.2011. The retirement age in the company is 60 years at the Board level and 58 years at below the Board level. It is following IDA 1997 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	30	66	22
Non-Executives #	240	251	275
Total Employees	270	317	297

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

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	15000	15000	15000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	1202	1202	1202
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	15	15	15
Total (A) + (B) + (C)	1217	1217	1217
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	0
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	1217	1217	1217
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	6544	6544	6524
(B) Less Depreciation	5971	5927	5882
(C) Net Block (A-B)	573	617	642
(D) Capital Work In Progress	1259	1234	1215
Total (C) + (D)	1832	1851	1857
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	27	32	22
(B) Sundry Debtors	0	0	0
(C) Cash & Bank Balances	63	51	59
(D) Other Current Assets	24	24	44
(E) Loan & Advances	9	15	23
Total (A)+ (B)+ (C)+ (D)+ (E)	123	122	148
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	7089	5844	4993
(B) Provisions	852	772	217
Total (A+B)	7941	6616	5210
(2.5) Net Current Assets (2.3-2.4)	-7818	-6494	-5062
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	7203	5860	4422
Total (2.1+2.2+2.5+2.6+2.7+2.8)	1217	1217	1217

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	1202	1202	1202
(ii) Capital Employed	-7245	-5877	-4420
(iii) Net Worth	-5986	-4643	-3205
(iv) Cost of Production	1378	1549	1832
(v) Cost of Sales	1378	1549	1832
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	270	317	297
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	29599	23975	34905

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	0	0	0
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	0	0	0
(D) Other Income/Receipts	34	111	25
(E) Accretion/Depletion in Stocks	0	0	0
(I)Total Income (C+D+E)	34	111	25
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	0	0
(B) Stores & Spares	10	57	0
(C) Power & Fuel	43	42	46
(D) Manufacturing / Direct / Operating Expenses	0	0	226
(E) Salary, Wages & Benefits / Employee Exp.	959	912	1244
(F) Other Expenses	322	493	272
(G) Provisions	0	0	0
(II)Total Expenditure (A to G)	1334	1504	1788
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	-1300	-1393	-1763
(4) Depreciation	44	45	44
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	-1344	-1438	-1807
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	-1344	-1438	-1807
(9) Tax Provisions	0	0	3
(10) Net Profit / Loss Before EP (8-9)	-1344	-1438	-1810
(11) Net Extra-Ord. Items	0	0	0
(12) Net Profit / Loss(-) (10-11)	-1344	-1438	-1810
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	-1344	-1438	-1810

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	0	0	0
(ii) Cost of Sales : Sales	0	0	0
(iii) Salary / Wages : Sales	0	0	0
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	0	0	0
(vi) Current Ratio	0.02	0.02	0.03
(vii) Sundry Debtors : Sales (No. of Days)	0	0	0
(viii) Total Inventory : Sales	0	0	0

14.1 NHDC Ltd.

Narmada Hydroelectric Development Corporation Ltd. (NHDC) was incorporated on 01.08.2000 under the Companies Act, 1956 with the objective to plan, promote, organize and integrate an efficient development of Power through all conventional, non-conventional / renewable energy sources in India. It is a joint venture of NHPC Ltd. and Government of M.P. and is a subsidiary of NHPC Ltd. The name of the company has changed to NHDC Ltd. w.e.f 24.06.2009.

NHDC is an uncategorized CPSE in Power sector under the administrative control of Ministry of Power. 51% equity is held by its holding company namely NHPC Ltd. The balance 49% shareholding of the company is with State Govt. of Madhya Pradesh. Its Registered and Corporate Offices is at Bhopal, Madhya Pradesh.

Vision/Mission

The Vision / Mission of the Company are to achieve excellence in all aspects of Power.

Industrial / Business Operations

NHDC as a subsidiary of NHPC Ltd is engaged in development of power through all conventional, non-conventional / renewable energy sources. Currently company is having two hydroelectric power stations namely Indira Sagar Hydroelectric Project (8X125 MW) and Omkareshwar Hydroelectric Project (8X65 MW) in operation and located at Madhya Pradesh. The performance details of the company in power generation during last 3 years are as follows:

Major products / services	Unit	Production during		
		2010-11	2009-10	2008-09
Power (electricity)	MUs	3196.65	3071.22	2368.45

Strategic Issues

Owing to limited scope of Hydro power potential in the State of M.P. the company has recently ventured into development of power projects from all conventional / non-conventional sources of energy viz., thermal, wind etc. Presently the preparation of DPR for 2*660 MW capacity super critical technology based Reva Thermal Power Project (RTPP) in the periphery of Indira Sagar reservoir is under process, however the coal linkage from GoI for the proposed project is awaited. The Power Purchase Agreement (PPA) of RTPP has also been signed with MP Tradeco on 03.01.2011. NHDC will deploy its internal resources to meet the equity requirement of the project.

Performance Highlights

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

The Company registered an increase of ₹12.49 crore in total income during 2010-11 which went up to ₹1025.75 crore in 2010-11 from ₹1013.26 crore during 2009-10. The net profit of the company increased to ₹ 304.13 crore, an increase of ₹ 91.83 crore over the previous year. The operational profit is lower than last year however net profit increased due to lower provisions made for direct tax.

The company has executed both the project in a record period, ahead of completion schedule, setting benchmarks in development of hydro projects. The company has been consistently making payments of dividend since first year of generation in the year 2003-04.

Human Resource Management

The company employed 548 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	302	297	313
Non-Executives #	246	223	228
Total Employees	548	520	541

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

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	300000	300000	300000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	196258	196258	196258
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	276366	253731	237705
Total (A) + (B) + (C)	472624	449989	433963
(1.2) Loan Funds			
(A) Secured Loans	220235	248331	251107
(B) Unsecured Loans	0	0	18587
Total (A) + (B)	220235	248331	269694
(1.3) Deferred Tax Liability	11604	11301	0
Total (1.1) + (1.2) + (1.3)	704463	709621	703657
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	673806	671364	669404
(B) Less Depreciation	110327	80162	49903
(C) Net Block (A-B)	563479	591202	619501
(D) Capital Work In Progress	573	437	635
Total (C) + (D)	564052	591639	620136
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	550	402	442
(B) Sundry Debtors	30801	39357	46900
(C) Cash & Bank Balances	133009	103067	70613
(D) Other Current Assets	6636	5459	3654
(E) Loan & Advances	4268	4713	2836
Total (A)+ (B)+ (C)+ (D)+ (E)	175264	152998	124445
(2.4) Less: current Liabilities & Provisions			
(A) Current Liabilities	6697	11905	10769
(B) Provisions	28156	23111	30155
Total (A+B)	34853	35016	40924
(2.5) Net Current Assets (2.3-2.4)	140411	117982	83521
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	704463	709621	703657

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	416493	444589	373675
(ii) Capital Employed	703890	709184	703022
(iii) Net Worth	472624	449989	433963
(iv) Cost of Production	63993	63738	48591
(v) Cost of Sales	63993	63738	48591
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	548	520	541
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	106204	74006	71550

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	91840	90268	83543
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	91840	90268	83543
(D) Other Income/Receipts	10735	11058	10509
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	102575	101326	94052
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	0	0
(B) Stores & Spares	256	255	189
(C) Power & Fuel	1078	1053	1058
(D) Manufacturing / Direct / Operating Expenses	2406	2371	1097
(E) Salary, Wages & Benefits / Employee Exp.	6984	4618	4645
(F) Other Expenses	3326	3023	2727
(G) Provisions	5	48	1
(II) Total Expenditure (A to G)	14055	11368	9717
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	88520	89958	84335
(4) Depreciation	25015	24963	12599
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	63505	64995	71736
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	24923	27407	26275
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	24923	27407	26275
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	38582	37588	45461
(9) Tax Provisions	8125	16505	5204
(10) Net Profit / Loss Before EP (8-9)	30457	21083	40257
(11) Net Extra-Ord. Items	44	-147	9641
(12) Net Profit / Loss(-) (10-11)	30413	21230	30616
(13) Dividend Declared	3925	2123	4592
(14) Dividend Tax	1430	353	781
(15) Retained Profit (12-13-14)	25058	18754	25243

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	13.05	12.73	11.88
(ii) Cost of Sales : Sales	69.68	70.61	58.16
(iii) Salary / Wages : Sales	7.6	5.12	5.56
(iv) Net Profit : Net Worth	6.43	4.72	7.05
(v) Debt : Equity	0.47	0.55	0.62
(vi) Current Ratio	5.03	4.37	3.04
(vii) Sundry Debtors : Sales (No. of Days)	122.41	159.14	204.91
(viii) Total Inventory : Sales	2.19	1.63	1.93

4.9 National Aluminium Co. Ltd.

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

NALCO is a schedule - 'A' Navratna listed CPSE under the administrative control of Ministry of Mines with 87.15% shareholding by the Government of India. Its Registered and Corporate offices are at Bhubaneswar, Odisha.

Vision / Mission

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

The new Mission of the Company is to achieve sustainable growth in business through diversification, innovation and global competitive edge; to continuously develop human resources, create safe working conditions, improve productivity and quality and reduce cost and waste; to satisfy the customers and shareholders, employees and all other stakeholders; to be a good corporate citizen, protecting and enhancing the environment as well as discharging social responsibility in order to ensure sustainable growth and to intensify R&D for technology development.

Industrial / Business Operations

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

NALCO has five operational units, Bauxite mines and Alumina Refinery in Koraput District, Smelter and Captive Power Plant in Angul District of Odisha and Port Facilities at Visakhapatnam in Andhra Pradesh. The product range of the company comprises of alumina & hydrates and aluminium metal & aluminium rolled products. The physical performances of the company for last three years are given below:

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

Strategic issue

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

In line with its Corporate Plan and Vision 2020, the Company is actively considering the possibilities of setting up of Aluminium Smelter Plants in other countries, where power

is cheaply available. The Company is also exploring various opportunities for securing mineral assets abroad.

The Company has signed MoU with Nuclear Power Corporation of India Ltd. (NPCIL) for establishment of a nuclear power plant in Joint Venture (JV). The Company has also signed an MoU with Orissa Industrial Infrastructure Development Corporation (IDCO) to set up an Aluminium Park at Angul in joint venture. The JV Company named 'Angul Aluminium Park Private Limited' has been incorporated.

Performance Highlights

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

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

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

Human Resource Management

The company employed 7714 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

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

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

Technology Up-gradation, Research and Development

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

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	300000	130000	130000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	112300	56150	56150
Others	16562	8281	8281
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	987599	975127	912550
Total (A) + (B) + (C)	1116461	1039558	976981
(1.2) Loan Funds			
(A) Secured Loans	1488	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	1488	0	0
(1.3) Deferred Tax Liability	69346	66059	62135
Total (1.1) + (1.2) + (1.3)	1187295	1105617	1039116
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	1207615	1101796	989984
(B) Less Depreciation	658262	618165	586830
(C) Net Block (A-B)	549353	483631	403154
(D) Capital Work In Progress	174353	224340	286812
Total (C) + (D)	723706	707971	689966
(2.2) Investment	133167	98675	89593
(2.3) Current Assets, Loan & Advances			
(A) Inventories	105847	94492	84190
(B) Sundry Debtors	11240	18178	2650
(C) Cash & Bank Balances	379523	315235	286904
(D) Other Current Assets	16384	14500	17535
(E) Loan & Advances	91523	78559	61602
Total (A)+ (B)+ (C)+ (D)+ (E)	604517	520964	452881
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	235446	184995	160340
(B) Provisions	38649	36998	32984
Total (A+B)	274095	221993	193324
(2.5) Net Current Assets (2.3-2.4)	330422	298971	259557
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	1187295	1105617	1039116

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

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

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

21.9 National Backward Classes Finance & Development Corporation

National Backward Classes Finance and Development Corp. (NBCFDC) was incorporated on 13.01.1992 as a company not for profit under Section 25 of the Companies Act, 1956 with the objective to promote economic and developmental activities for the benefit of the members of backward classes living below double the poverty line income limit.

NBCFDC is a Schedule-'C' CPSE in Financial Services sector under the administrative control of M/o Social Justice and Empowerment with 100% shareholding by the Government of India. Its Registered and Corporate offices are at New Delhi.

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

Main Product / Services	Unit	Performance During		
		2010-11	2009-10	2008-09
Loan Disbursement	In cr	175.33	158.49	151.02

Strategic Issues

The functioning of the NBCFDC will be re-oriented with a view to covering a large number of beneficiaries by providing adequate financial assistance at concessional rate of interest for setting up micro-enterprises for self-employment and also diversify the funds to equip the target group to be gainfully employed through education and training and up gradation of skills and entrepreneurial development.

Artisans belonging to backward class will be encouraged by providing financial and other assistance to pursue skill based traditional occupations for producing goods as per the demand existing in market both inside the country as well as abroad

Performance Highlights

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

The Company registered an increase of ₹ 1.72 crore in total income during 2010-11 which went up to ₹ 26.94 crore in 2010-11 from ₹ 25.22 crore during 2009-10. The net profit of the company correspondingly increased to ₹ 19.20 crore, an increase of ₹ 3.33 crore over the previous year due to higher returns on Bank Deposit and due to write back of provision on loans in current year. The surplus funds generated were used to enhance the level of disbursement.

During the year 2010-11 the Corporation received ₹ 40.00 crore as budgetary support from Govt. of India in the form of fresh equity. The corporation has so far received ₹ 602.35 crores as budgetary support. Up to 31.3.2011, the cumulative disbursement of funds for the corporation was stand at ₹ 1850.11 crores.

Human Resource Management

The company employed 47 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	18	19	19
Non-Executives #	29	29	30
Total Employees	47	48	49

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

National Backward Classes Finance & Development Corporation

5th Floor, N.C.U.I. Building3, Siri Institutional Area, Agust Kranti Marg, Post Box No. 4617, New Delhi 110016

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	70000	70000	70000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	60042	56235	52635
Others	0	0	0
(B) Share Application Money	193	0	100
(C) Reserves & Surplus	27334	25414	23827
Total (A) + (B) + (C)	87569	81649	76562
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	0
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	87569	81649	76562
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	253	244	254
(B) Less Depreciation	180	172	179
(C) Net Block (A-B)	73	72	75
(D) Capital Work In Progress	0	0	0
Total (C) + (D)	73	72	75
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	0	0	0
(B) Sundry Debtors	0	0	0
(C) Cash & Bank Balances	7303	4582	4283
(D) Other Current Assets	153	141	70
(E) Loan & Advances	80522	77795	73324
Total (A)+ (B)+ (C)+ (D)+ (E)	87978	82518	77677
(2.4) Less: current Liabilities & Provisions			
(A) Current Liabilities	243	589	891
(B) Provisions	243	353	300
Total (A+B)	486	942	1191
(2.5) Net Current Assets (2.3-2.4)	87492	81576	76486
(2.6) Deferred Revenue / Pre. Expenditure	4	1	1
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	87569	81649	76562

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	60235	56235	52735
(ii) Capital Employed	87565	81648	76561
(iii) Net Worth	87565	81648	76561
(iv) Cost of Production	773	935	909
(v) Cost of Sales	773	935	909
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	47	48	49
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	67908	65278	71599

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	2221	2205	2162
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	2221	2205	2162
(D) Other Income/Receipts	473	317	643
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	2694	2522	2805
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	8	9	7
(D) Manufacturing / Direct / Operating Expenses	57	145	25
(E) Salary, Wages & Benefits / Employee Exp.	383	376	421
(F) Other Expenses	312	128	273
(G) Provisions	3	269	174
(II) Total Expenditure (A to G)	763	927	900
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	1931	1595	1905
(4) Depreciation	10	8	9
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	1921	1587	1896
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	1921	1587	1896
(9) Tax Provisions	0	0	3
(10) Net Profit / Loss Before EP (8-9)	1921	1587	1893
(11) Net Extra-Ord. Items	1	0	11
(12) Net Profit / Loss(-) (10-11)	1920	1587	1882
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	1920	1587	1882

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	2.54	2.7	2.82
(ii) Cost of Sales : Sales	34.8	42.4	42.04
(iii) Salary / Wages : Sales	17.24	17.05	19.47
(iv) Net Profit : Net Worth	2.19	1.94	2.46
(v) Debt : Equity	0	0	0
(vi) Current Ratio	181.02	87.6	65.22
(vii) Sundry Debtors : Sales (No. of Days)	0	0	0
(viii) Total Inventory : Sales	0	0	0

2010-11 PROVISIONAL

18.10 National Buildings Construction Corporation Limited

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

Vision/Mission

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

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

Industrial / Business Operations

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

The company has five Joint Ventures namely "Jamal – NBCC International (Proprietary) Ltd." Botswana, NBCC-AMC, NBCC-R.K. Millen & Co., NBCC-MHG and NBCC-AB with a share holding of 49%, 80.16% & 50% each respectively. The segment-wise revenue earned by the Company during the last three years is given below:

Main Segments	Unit	Performance During		
		2010-11	2009-10	2008-09
Real Estate	₹ in Crore	144.23	187.22	208.85
Infrastructure	₹ in Crore	63.32	83.76	101.42
Civil construction and Project Management Consultancy	₹ in Crore	2919.23	2711.01	1730.93

Strategic Issues

The Government on 11th August, 2011 has approved the proposal for disinvestment of 10% equity of NBCC through an IPO. Accordingly company would be listed on the stock exchange. As per listing requirement the company is to induct independent Directors on the Board of the company.

Performance Highlights

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

The Company registered an increase of ₹ 211.58 crore in total income during 2010-11 which went up to ₹ 3231.49 crore in 2010-11 from ₹ 3019.91 crore during 2009-10. The net profit of the company correspondingly increased to ₹ 140.34 crore, an increase of ₹ 23.84 crore over the previous year due to increase

in turnover and other income along with reduction in overheads and effective project monitoring system.

NBCC is currently contributing significantly in the development of North Eastern Region by executing a large number of Central Government Developmental Project under 10% non-lapsable fund. NBCC is also executing Border Fencing work for the M/o Home Affairs in Northern Eastern States.

Human Resource Management

The company employed 2341 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 and CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	862	614	625
Non-Executives #	1479	1758	1719
Total Employees	2341	2372	2344

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

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	12000	12000	12000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	9000	9000	9000
Others	0	0	0
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	56414	45653	36730
Total (A) + (B) + (C)	65414	54653	45730
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	0
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	65414	54653	45730
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	3593	3581	2342
(B) Less Depreciation	1168	1067	1010
(C) Net Block (A-B)	2425	2514	1332
(D) Capital Work In Progress	0	0	0
Total (C) + (D)	2425	2514	1332
(2.2) Investment	17258	25014	775
(2.3) Current Assets, Loan & Advances			
(A) Inventories	40948	26664	19602
(B) Sundry Debtors	86894	88213	77775
(C) Cash & Bank Balances	116980	94391	104515
(D) Other Current Assets	2331	820	891
(E) Loan & Advances	80859	65126	58110
Total (A)+ (B)+ (C)+ (D)+ (E)	328012	275214	260893
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	253063	226256	187563
(B) Provisions	29740	22369	30211
Total (A+B)	282803	248625	217774
(2.5) Net Current Assets (2.3-2.4)	45209	26589	43119
(2.6) Deferred Revenue / Pre. Expenditure	0	0	3
(2.7) Deferred Tax Asset	522	536	501
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	65414	54653	45730

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	9000	9000	9000
(ii) Capital Employed	47634	29103	44451
(iii) Net Worth	65414	54653	45727
(iv) Cost of Production	302207	284528	180418
(v) Cost of Sales	302207	289442	189506
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	2341	2372	2344
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	40513	37310	33092

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	312677	298198	204120
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	312677	298198	204120
(D) Other Income/Receipts	10472	8707	9473
(E) Accretion/Depletion in Stocks	0	-4914	-9088
(I) Total Income (C+D+E)	323149	301991	204505
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	13993	11553	3440
(B) Stores & Spares	0	0	0
(C) Power & Fuel	363	455	366
(D) Manufacturing / Direct / Operating Expenses	271193	256535	161842
(E) Salary, Wages & Benefits / Employee Exp.	11381	10620	9308
(F) Other Expenses	1890	1930	2045
(G) Provisions	1516	2378	2519
(II) Total Expenditure (A to G)	300336	283471	179520
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	22813	18520	24985
(4) Depreciation	321	312	307
(5) Dre/Prel Exp Written Off	1118	258	269
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	21374	17950	24409
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	432	487	322
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	432	487	322
(8) Profit Before Tax & EP(PBTEP) (6-7E)	20942	17463	24087
(9) Tax Provisions	6929	5809	8079
(10) Net Profit / Loss Before EP (8-9)	14013	11654	16008
(11) Net Extra-Ord. Items	-21	4	92
(12) Net Profit / Loss(-) (10-11)	14034	11650	15916
(13) Dividend Declared	2807	2330	3183
(14) Dividend Tax	466	396	541
(15) Retained Profit (12-13-14)	10761	8924	12192

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	656.42	1024.63	459.2
(ii) Cost of Sales : Sales	96.65	97.06	92.84
(iii) Salary / Wages : Sales	3.64	3.56	4.56
(iv) Net Profit : Net Worth	21.45	21.32	34.81
(v) Debt : Equity	0	0	0
(vi) Current Ratio	1.16	1.11	1.2
(vii) Sundry Debtors : Sales (No. of Days)	101.43	107.97	139.07
(viii) Total Inventory : Sales	47.8	32.64	35.05

7.6 National Fertilizers Limited

National Fertilizers Limited (NFL) was incorporated on 23rd August, 1974 for implementation of two fertilizer plants, based on gasification technology of Feed Stock / LSHS at Bathinda in Punjab and Panipat in Haryana having an installed capacity of 5.11 lakh tones of Urea each. In April' 1978 the Nangal Group of Plants of Fertilizer Corporation of India (FCI) were transferred to NFL upon reorganization of NFL-FCI. Subsequently in 1984 the company executed the country's first inland gas based fertilizer project of 7.26 lakh tones Urea capacity in District Guna in Madhya Pradesh. The Vijaipur plant commenced commercial production w.e.f. 1.7.1988.

NFL is a Schedule 'A' listed Mini Ratna CPSE under the administrative control of Ministry of Chemicals & fertilizers, Department of Fertilizers with a Govt. of India share of 97.64% and the remaining share i.e. 2.36% held by financial institutions and others. Its Registered Office is at New Delhi & Corporate office at NOIDA (U.P).

Vision/Mission

NFL's mission is to be a market leader in Fertilizers and a significant player in all its other business, reputed for customer satisfaction, reasonable reward to shareholders, ethics, professionalism and concern for ecology and the community

Industrial / Business Operations

NFL is engaged in manufacturing and marketing of Urea, Neem Coated Urea, Bio-Fertilizers (solid & liquid) and other allied Industrial products like Ammonia, Methanol, Nitric Acid, Ammonium Nitrate, Sodium Nitrite, Sodium Nitrate, Argon, Liquid Oxygen, Liquid Nitrogen, Carbon Di-Oxide etc. from its 5 operating units, one each at Nangal and Bhatinda in Punjab, Panipat in Haryana and two units at Vijaipur in Madhya Pradesh. The company is having one Joint Venture namely Uravarak Videsh Ltd. with M/s RCF and M/s KRIBHCO with an equity participation of 33.33% to explore investment opportunities abroad and within country in Nitrogenous, Phosphatic & Potassic sectors and to render consultancy services for setting up Projects in India & Abroad.

Company also provides specialized services mainly for Project commissioning and Plant operation and maintenance to various Chemicals and Petrochemical Industries in India and abroad. The Company, besides importing MoP (Murate of Potash) has also taken initiatives to make available Complex fertilizers like DAP/ NPK/ SSP, Mycorrhiza, agro-inputs like certified quality seeds, compost/vermin compost manure, agrochemicals like insecticides/herbicides, BSNL products, Bentonite Sulphur etc. The Company has 4 mobile and 5 static Soil Treatment Vans. The vans are used for Soil Testing and analysis to make balanced use of fertilizers by the farming community. The physical performances of the company for the last three years are given below:

Main Product	Unit	Performance During		
		2010-11	2009-10	2008-09
UREA	Lakh/MT	33.80	33.30	33.44
Methanol	Lakh/MT	0.01	0.03	0.03
Sulphur	Lakh/MT	0.09	0.07	0.13
Bio-Fertilizers	MT	231	226	160
Argon Gas	Nm3	653676	419413	679005
Average capacity utilization	%	103.44	101.93	102.56

Strategic Issues

The Company primarily has a single nutrient product base i.e. Urea. Increasing input costs of feed-stock i.e. Fuel Oil / Natural Gas has raised the cost of production of Urea and Industrial Products. Globalized competitive scenario coupled with reducing trend of import duties and dumping at low price have an effect on the sale and margins on industrial products being manufactured by the Company. (However, with the commissioning of changeover of fuel based projects, cost of production of urea and industrial products shall get reduced considerably). The acreage under food production is declining because of depletion in water levels. Dependence on Monsoons is increasing. Scanty rains because of Monsoon failures affect the urea off takes in the market area.

With a view to consolidate its position as a market leader in Urea, projects of about ₹ 4700 crore are at various stages of implementation in Company's various plants. The Company undertook various Agriculture extension activities during the year. Krishi melas, exhibitions, Crop Seminars, Farmers' & Dealers' Training Programmes and study tours were organized to disseminate information regarding improved farm technology and establish direct communication with the farmers as also to educate the farmers on the balanced use of fertilizer and its timely application besides providing guidance on pesticides & fungicides.

Under orientation programmes for dealers/retailers and farmers on balanced fertilization to optimize crop productivity, a total of 2045 dealers/retailers and 5351 farmers were covered during the year. The Company undertook 409 block and frontline demonstration and 182 R&D trials on different crops in different areas.

Performance Highlights

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

The Company registered an increase of ₹ 806.12 crore in total income during 2010-11 which went up to ₹ 5878.43 crore in 2010-11 from ₹ 5072.31 crore during 2009-10. The net profit of the company however reduced to ₹ 138.50 crore, a reduction of ₹ 33.01 crore over the previous year profit of ₹ 171.51 crore.

The increase in turnover is due to increase in subsidy resulting from increase in the prices of petroleum products and revision in the price of APM Gas from 1st July 2010, higher sales of industrial products, etc.

The decrease in profit over previous year is mainly due to higher receipt of subsidy arrears during the previous year and decrease in interest income. This has been offset by higher production, lower energy consumption and higher sale of Industrial Products.

Human Resource Management

The company employed 4596 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	1877	1902	1910
Non-Executives #	2719	2858	2958
Total Employees	4596	4760	4868

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

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	100000	50000	50000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	47900	47900	47900
Others	1158	1158	1158
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	118160	109156	98012
Total (A) + (B) + (C)	167218	158214	147070
(1.2) Loan Funds			
(A) Secured Loans	49384	23316	6487
(B) Unsecured Loans	11922	17000	20000
Total (A) + (B)	61306	40316	26487
(1.3) Deferred Tax Liability	8528	11960	11562
Total (1.1) + (1.2) + (1.3)	237052	210490	185119
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	292954	292404	290597
(B) Less Depreciation	233053	225824	217156
(C) Net Block (A-B)	59901	66580	73441
(D) Capital Work In Progress	65415	2920	1749
Total (C) + (D)	125316	69500	75190
(2.2) Investment	0	12180	46043
(2.3) Current Assets, Loan & Advances			
(A) Inventories	36314	34712	34868
(B) Sundry Debtors	160126	92055	93048
(C) Cash & Bank Balances	2944	69081	10810
(D) Other Current Assets	0	119	699
(E) Loan & Advances	12138	12608	13126
Total (A)+ (B)+ (C)+ (D)+ (E)	211522	208575	152551
(2.4) Less: current Liabilities & Provisions			
(A) Current Liabilities	77108	57853	66551
(B) Provisions	22678	21912	22114
Total (A+B)	99786	79765	88665
(2.5) Net Current Assets (2.3-2.4)	111736	128810	63886
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	237052	210490	185119

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	68180	49058	49058
(ii) Capital Employed	171637	195390	137327
(iii) Net Worth	167218	158214	147070
(iv) Cost of Production	567445	481241	508164
(v) Cost of Sales	563317	488812	505206
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	4596	4760	4868
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	70162	61190	56550

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	580403	509962	514080
(B) Excise Duty	1300	828	1370
(C) Net Sales (A-B)	579103	509134	512710
(D) Other Income/Receipts	4612	5668	7999
(E) Accretion/Depletion in Stocks	4128	-7571	2958
(I) Total Income (C+D+E)	587843	507231	523667
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	348466	287693	283232
(B) Stores & Spares	2466	3139	1906
(C) Power & Fuel	126225	107494	124039
(D) Manufacturing / Direct / Operating Expenses	33089	30800	39288
(E) Salary, Wages & Benefits / Employee Exp.	38696	34952	33034
(F) Other Expenses	8232	6381	10230
(G) Provisions	466	311	2705
(II) Total Expenditure (A to G)	557640	470770	494434
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	30203	36461	29233
(4) Depreciation	8890	9375	9641
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	21313	27086	19592
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	915	1096	4089
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	915	1096	4089
(8) Profit Before Tax & EP(PBTEP) (6-7E)	20398	25990	15503
(9) Tax Provisions	6542	8844	5815
(10) Net Profit / Loss Before EP (8-9)	13856	17146	9688
(11) Net Extra-Ord. Items	6	-5	-58
(12) Net Profit / Loss(-) (10-11)	13850	17151	9746
(13) Dividend Declared	4170	5151	2943
(14) Dividend Tax	676	856	500
(15) Retained Profit (12-13-14)	9004	11144	6303

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	337.4	260.57	373.35
(ii) Cost of Sales : Sales	97.27	96.01	98.54
(iii) Salary / Wages : Sales	6.68	6.86	6.44
(iv) Net Profit : Net Worth	8.28	10.84	6.63
(v) Debt : Equity	0.37	0.25	0.18
(vi) Current Ratio	2.12	2.61	1.72
(vii) Sundry Debtors : Sales (No. of Days)	100.93	65.99	66.24
(viii) Total Inventory : Sales	22.89	24.89	24.82

21.10 National Film Development Corp. Ltd.

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.

As per revival plan of the company, the paid-up capital of the company, during the year 2010-11, increased from 14.00 crore to 45.40 crore as a result of an infusion of additional equity of 3.00 crore by Government of India and the outstanding Government loan of 19.77 crores along with accumulated interest of 8.63 crores on it was converted into equity.

Vision / Mission

The Vision / Mission of the Company is to plan, promote and organize an integrated and efficient development of the film industry in accordance with the national economic policy and objectives laid down by the Central government from time to time.

Industrial / Business Operations

NFDC is engaged in providing services in the field of film production, distribution and provide related project services. The activities of the company can be bifurcated into development and commercial activities.

The company operates through three Regional offices in Chennai, Delhi and Kolkata and one Branch office at Trivandrum. The physical performances of the company for last three years are given below:

Main Services	Unit	Performance During		
		2010-11	2009-10	2008-09
Media Campaign for Govt. Dept.	in Crore	162.32	44.00	-
Commissioned Production	in Crore	8.90	7.47	1.76
Grant in aid for regional film production	in Crore	6.24	4.89	-
Service Project	in Crore	5.33	4.71	5.02
Film Distribution	in Crore	4.00	3.02	7.60

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 and outstanding Government loan along with accumulated interest was converted into equity. The revival plan is under implementation.

Performance Highlights

The operational performance of the company along with

performance indicators and selected financial ratios during the period 2008-09 to 2010-11 can be seen on the opposite page.

The Company registered an increase of ₹ 116.80 crore in total income during 2010-11 which went up to ₹ 185.00 crore in 2010-11 from ₹ 68.20 crore during 2009-10. The net profit of the company correspondingly increased to ₹ 1.69 crore, an increase of ₹ 8.82 crore over the previous year loss of ₹ 7.13 crore due to increase in business during last two years 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 conversion of loan into equity and interest outstanding thereon will rid the corporation of their heavy interest burden and liability to repay the loan. It has helped the corporation to cleanup its balance sheet and start afresh.

Government has further consented to support the development activities of the company by providing Grant-in-Aid for some of the major development activities undertaken by NFDC. During 2010-11, Government has sanctioned a Grant-in-Aid of 9.99 crores for film production.

Human Resource Management

The company employed 104 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	47	66	104
Non-Executives #	57	72	85
Total Employees	104	138	189

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

There was substantial reduction in manpower of NFDC since last two years as employees availed Voluntary Retirement under the VRS/VSS scheme announced by the corporation as per the restructuring plan of the company.

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	2010-11	2009-10	2008-09	
Authorised Capital	4540	1400	1400	
(1) Sources Of Fund				
(1.1) Shareholders Funds				
(A) Paid-Up Capital				
Central Govt	4540	1400	1400	
Others	0	0	0	
(B) Share Application Money	0	0	0	
(C) Reserves & Surplus	699	674	216	
Total (A) + (B) + (C)	5239	2074	1616	
(1.2) Loan Funds				
(A) Secured Loans	0	0	448	
(B) Unsecured Loans	0	2638	2340	
Total (A) + (B)	0	2638	2788	
(1.3) Deferred Tax Liability	0	0	0	
Total (1.1) + (1.2) + (1.3)	5239	4712	4404	
(2) Application Of Funds				
(2.1) Fixed Assets				
(A) Gross Block	2779	2596	2559	
(B) Less Depreciation	2302	2248	2188	
(C) Net Block (A-B)	477	348	371	
(D) Capital Work In Progress	29	11	0	
Total (C) + (D)	506	359	371	
(2.2) Investment	0	0	0	
(2.3) Current Assets, Loan & Advances				
(A) Inventories	47	46	176	
(B) Sundry Debtors	9244	3873	711	
(C) Cash & Bank Balances	8080	2747	2154	
(D) Other Current Assets	33	12	44	
(E) Loan & Advances	2538	1071	886	
Total (A)+(B)+(C)+(D)+(E)	19942	7749	3971	
(2.4) Less: current Liabilities & Provisions				
(A) Current Liabilities	18148	6469	2656	
(B) Provisions	386	403	371	
Total (A+B)	18534	6872	3027	
(2.5) Net Current Assets (2.3-2.4)	1408	877	944	
(2.6) Deferred Revenue / Pre. Expenditure	18	0	327	
(2.7) Deferred Tax Asset	0	0	0	
(2.8) Profit & Loss Account(Dr)	3307	3476	2762	
Total (2.1+2.2+2.5+2.6+2.7+2.8)	5239	4712	4404	

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	4540	4038	4188
(ii) Capital Employed	1885	1225	1315
(iii) Net Worth	1914	-1402	-1473
(iv) Cost of Production	17900	7283	2344
(v) Cost of Sales	17900	7283	2344
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	104	138	189
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	33173	26872	25309

Profit & Loss Account		(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09	
(1) Income				
(A) Sales/Operating Income	18125	6457	1432	
(B) Excise Duty	0	0	0	
(C) Net Sales (A-B)	18125	6457	1432	
(D) Other Income/Receipts	375	363	299	
(E) Accretion/Depletion in Stocks	0	0	0	
(I) Total Income (C+D+E)	18500	6820	1731	
(2) Expenditure				
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	309	413	
(B) Stores & Spares	0	0	5	
(C) Power & Fuel	29	27	30	
(D) Manufacturing / Direct / Operating Expenses	777	251	0	
(E) Salary, Wages & Benefits / Employee Exp.	414	445	574	
(F) Other Expenses	16564	5873	839	
(G) Provisions	28	4	11	
(II) Total Expenditure (A to G)	17812	6909	1872	
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	688	-89	-141	
(4) Depreciation	81	73	76	
(5) Dre/Prel Exp Written Off	4	0	101	
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	603	-162	-318	
(7) Interest				
(A) On Central Government Loans	0	283	295	
(B) On Foreign Loans	0	0	0	
(C) Others	3	18	0	
(D) Less Interest Capitalised	0	0	0	
(E) Charged to P & L Account (A+B+C-D)	3	301	295	
(8) Profit Before Tax & EP(PBTEP) (6-7E)	600	-463	-613	
(9) Tax Provisions	0	0	53	
(10) Net Profit / Loss Before EP (8-9)	600	-463	-666	
(11) Net Extra-Ord. Items	431	250	447	
(12) Net Profit / Loss(-) (10-11)	169	-713	-1113	
(13) Dividend Declared	0	0	0	
(14) Dividend Tax	0	0	0	
(15) Retained Profit (12-13-14)	169	-713	-1113	

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	961.54	527.1	108.9
(ii) Cost of Sales : Sales	98.76	112.79	163.69
(iii) Salary / Wages : Sales	2.28	6.89	40.08
(iv) Net Profit : Net Worth	8.83	-	-
(v) Debt : Equity	0	1.27	1.73
(vi) Current Ratio	1.08	1.13	1.31
(vii) Sundry Debtors : Sales (No. of Days)	186.16	218.93	181.23
(viii) Total Inventory : Sales	0.95	2.6	44.86

21.11 National Handicapped Finance & Dev. Corp.

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. 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 channelising funds to persons with disabilities through the SCAs nominated by the concerned State Governments and Union Territories or through Non Government Organisations (under Micro Credit Finance).

The assistance in the form of loan is provided for setting up small business in service / trading sector; purchase of vehicles for commercial hiring; setting up small industrial unit; agriculture activities; self-employment amongst persons with mental retardation, cerebral palsy and autism; professional / educational / training courses; financial assistance for skills and entrepreneurial development; Micro Credit Finance; and Parents’ Association of mentally retarded persons. The physical performances of the company for last three years are given below:

Main Services	Unit	Performance During		
		2010-11	2009-10	2008-09
Loan Sanctioned	₹ Cr.	N.A.	37.89	41.22
Loan Disbursed	₹ Cr.	N.A.	30.80	30.28
Beneficiaries	No.	N.A.	6093	5950

N.A. : Not Available

Strategic issue

The corporation is pursuing with the respective State Government Authorities in other States where the Channelising Agency is yet to get functional, for implementing schemes of the corporation.

Performance Highlights

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

The Company registered an increase of ₹ 0.69 crore in total income during 2010-11 which went up to ₹ 4.43 crore in 2010-11 from ₹ 3.74 crore during 2009-10 due to increase in interest / other income. The net profit of the company reduced to ₹ 1.66 crore, a reduction of ₹ 1.08 crore over the previous year profit of ₹ 2.74 crore. The company has shown ‘Nil’ turnover for the year 2010-11 as against a turnover of ₹ 2.96 crore during 2009-10.

The company has not provided any details of its operations during 2010-11.

Human Resource Management

The company employed 33 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 and CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	14	16	20
Non-Executives #	19	18	17
Total Employees	33	34	37

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

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	40000	40000	40000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	16180	11680	9880
Others	0	0	0
(B) Share Application Money	500	0	900
(C) Reserves & Surplus	2758	2603	2329
Total (A) + (B) + (C)	19438	14283	13109
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	0
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	19438	14283	13109
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	128	127	123
(B) Less Depreciation	97	87	77
(C) Net Block (A-B)	31	40	46
(D) Capital Work In Progress	0	0	0
Total (C) + (D)	31	40	46
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	0	0	0
(B) Sundry Debtors	0	0	0
(C) Cash & Bank Balances	0	714	1267
(D) Other Current Assets	0	15	8
(E) Loan & Advances	19407	13818	11995
Total (A)+ (B)+ (C)+ (D)+ (E)	19407	14547	13270
(2.4) Less: current Liabilities & Provisions			
(A) Current Liabilities	0	265	187
(B) Provisions	0	39	20
Total (A+B)	0	304	207
(2.5) Net Current Assets (2.3-2.4)	19407	14243	13063
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	19438	14283	13109

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	16680	11680	10780
(ii) Capital Employed	19438	14283	13109
(iii) Net Worth	19438	14283	13109
(iv) Cost of Production	266	327	594
(v) Cost of Sales	266	327	594
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	33	34	37
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	46465	42402	28604

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	0	296	247
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	0	296	247
(D) Other Income/Receipts	443	78	79
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	443	374	326
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	0	0	4
(D) Manufacturing / Direct / Operating Expenses	0	0	0
(E) Salary, Wages & Benefits / Employee Exp.	184	173	127
(F) Other Expenses	64	127	163
(G) Provisions	8	13	285
(II) Total Expenditure (A to G)	256	313	579
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	187	61	-253
(4) Depreciation	10	14	15
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	177	47	-268
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	177	47	-268
(9) Tax Provisions	0	0	0
(10) Net Profit / Loss Before EP (8-9)	177	47	-268
(11) Net Extra-Ord. Items	11	-227	21
(12) Net Profit / Loss(-) (10-11)	166	274	-289
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	166	274	-289

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	0	2.07	1.88
(ii) Cost of Sales : Sales	0	110.47	240.49
(iii) Salary / Wages : Sales	0	58.45	51.42
(iv) Net Profit : Net Worth	0.85	1.92	-2.2
(v) Debt : Equity	0	0	0
(vi) Current Ratio	0	47.85	64.11
(vii) Sundry Debtors : Sales (No. of Days)	0	0	0
(viii) Total Inventory : Sales	0	0	0

2010-11 PROVISIONAL

16.14 National Handloom Development Corporation Ltd.

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

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

Vision/Mission

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

Industrial / Business Operations

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

Main Product/s	Units	2010-11	2009-10	2008-09
Yarn	Kgs	120157	98704	79852
Dyes & chemical	Kgs	2280	2906	2549
Fabrics	Quantity	44	232	275
Yarn	Kgs	120157	98704	79852

Strategic Issues

The other main objectives of the company are to enlarge input supplies so as to meet upto 20% of Yarn requirement of Handloom sector by the end of XI plan period subject to availability of funds under the plan scheme, to enhance its competitive edge in providing quality raw materials i.e. Yarn, Dyes & Chemicals through improved supply chain management. To maintain viability of operations through effective utilization of available resources, to take up development programs so as to contribute to increasing the awareness of schemes / products/ appropriate technology and marketing avenues etc., to continue to act as a channel for routing Central Government funds, loans and grants to Handloom agencies to aid in speedy implementation of programmes for development of the sector, to ensure enhanced contribution from personal through training / counseling and to ensure career progression opportunities.

Performance Highlights

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

The Company registered an increase of ₹ 216.69 crore in total income during 2010-11 which went up to ₹ 1285.14 crore in 2010-11 from ₹ 1068.45 crore during 2009-10. The net profit of the company correspondingly increased to ₹ 4.32 crore, an increase of ₹ 1.28 crore over the previous year due to increase in turnover and increase in the coverage.

The domestic market share of the company for yarn supply to Handloom Sector during the year 2010-11 was approximately 17.50%.

Human Resource Management

The company employed 201 regular employees as on 31.3.2011. The retirement age in the Company is 60 years at Board level and 58 years below board level. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	97	102	106
Non-Executives #	104	105	107
Total Employees	201	207	213

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

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	2000	2000	2000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	1900	1900	1900
Others	0	0	0
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	1446	2371	1098
Total (A) + (B) + (C)	3346	4271	2998
(1.2) Loan Funds			
(A) Secured Loans	0	0	3
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	3
(1.3) Deferred Tax Liability	0	0	5
Total (1.1) + (1.2) + (1.3)	3346	4271	3006
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	456	451	429
(B) Less Depreciation	208	195	200
(C) Net Block (A-B)	248	256	229
(D) Capital Work In Progress	54	0	28
Total (C) + (D)	302	256	257
(2.2) Investment	0	1053	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	177	381	169
(B) Sundry Debtors	8043	9689	4688
(C) Cash & Bank Balances	4197	2350	2825
(D) Other Current Assets	53	30	63
(E) Loan & Advances	2656	3833	2231
Total (A)+ (B)+ (C)+ (D)+ (E)	15126	16283	9976
(2.4) Less: current Liabilities & Provisions			
(A) Current Liabilities	11124	12422	6500
(B) Provisions	998	913	727
Total (A+B)	12122	13335	7227
(2.5) Net Current Assets (2.3-2.4)	3004	2948	2749
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	40	14	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	3346	4271	3006

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	1900	1900	1900
(ii) Capital Employed	3252	3204	2978
(iii) Net Worth	3346	4271	2998
(iv) Cost of Production	127859	106382	86376
(v) Cost of Sales	127870	106367	86382
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	201	207	213
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	53109	50765	37989

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	128254	106559	86532
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	128254	106559	86532
(D) Other Income/Receipts	271	271	388
(E) Accretion/Depletion in Stocks	-11	15	-6
(I) Total Income (C+D+E)	128514	106845	86914
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	122481	101842	82672
(B) Stores & Spares	0	0	0
(C) Power & Fuel	0	12	10
(D) Manufacturing / Direct / Operating Expenses	3836	3055	2448
(E) Salary, Wages & Benefits / Employee Exp.	1281	1261	971
(F) Other Expenses	205	180	161
(G) Provisions	41	14	98
(II) Total Expenditure (A to G)	127844	106364	86360
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	670	481	554
(4) Depreciation	15	18	15
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	655	463	539
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	1
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	0	0	1
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	655	463	538
(9) Tax Provisions	209	168	139
(10) Net Profit / Loss Before EP (8-9)	446	295	399
(11) Net Extra-Ord. Items	14	-9	5
(12) Net Profit / Loss(-) (10-11)	432	304	394
(13) Dividend Declared	87	61	80
(14) Dividend Tax	14	10	14
(15) Retained Profit (12-13-14)	331	233	300

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	3943.85	3325.81	2905.71
(ii) Cost of Sales : Sales	99.7	99.82	99.83
(iii) Salary / Wages : Sales	1	1.18	1.12
(iv) Net Profit : Net Worth	12.91	7.12	13.14
(v) Debt : Equity	0	0	0
(vi) Current Ratio	1.25	1.22	1.38
(vii) Sundry Debtors : Sales (No. of Days)	22.89	33.19	19.77
(viii) Total Inventory : Sales	0.5	1.31	0.71

19.9 National Informatics Centre Services Inc.

National Informatics Centre Services Inc. (NICSi) 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

NICSi is an un-categorized CPSE in Industrial Development & Tech. Consultancy Services Sector under the administrative control of M/o Communication and Information Technology, D/o Information Technology with 100% shareholding by the Government of India. Its Registered and Corporate offices are at New Delhi.

Vision/Mission

The Vision / Mission of NICSi is to be dominant player in implementation of ICT projects in the Government sector and to help in achieving accelerated socio-economic development of the country.

Industrial / Business Operations

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

Main Services	Unit	Performance During		
		2010-11	2009-10	2008-09
Software	₹ crore	45.31	24.08	-
Routers / Switches	₹ crore	109.99	62.57	-
Services & Support receipts	₹ crore	102.29	75.50	-

Strategic Issues

The other main objectives of the Company are to promote use of Information & Communication Technology (ICT) in Government, to support faster implementation of ICT projects, to procure hardware, software and support services for Government organizations at competitive rates through tendering and/or strategic alliance/ agreements with leading ICT and management organizations, to help in the promotion and adoption of new technology in the area of ICT-enabled change management, to support creation of expertise within Government in the frontier areas of ICT and ICT-enabled change management.

Performance Highlights

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

The Company registered an increase of ₹ 113.93 crore in total income during 2010-11 which went up to ₹ 327.22 crore in 2010-11 from ₹ 213.29 crore during 2009-10. The net profit of the company correspondingly increased to ₹ 39.71 crore, an increase of ₹ 8.32 crore over the previous year due to increase in operations.

Human Resource Management

The company employed 52 regular employees as on 31.3.2011. The retirement age in the Company is 60 years. It is following IDA 2007 and CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	52	27	22
Non-Executives #	0	27	17
Total Employees	52	54	39

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

All the employees are working on deputation basis from NIC except company secretary and a drive (which are appointed on contract basis).

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	200	200	200
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	200	200	200
Others	0	0	0
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	29242	25270	22131
Total (A) + (B) + (C)	29442	25470	22331
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	0
(1.3) Deferred Tax Liability	245	256	174
Total (1.1) + (1.2) + (1.3)	29687	25726	22505
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	5412	4752	4370
(B) Less Depreciation	2502	1890	1349
(C) Net Block (A-B)	2910	2862	3021
(D) Capital Work In Progress	264	0	0
Total (C) + (D)	3174	2862	3021
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	493	559	209
(B) Sundry Debtors	16103	13088	10351
(C) Cash & Bank Balances	79709	48826	47557
(D) Other Current Assets	0	0	0
(E) Loan & Advances	4418	1805	1491
Total (A)+(B)+(C)+(D)+(E)	100723	64278	59608
(2.4) Less: current Liabilities & Provisions			
(A) Current Liabilities	72240	41413	40001
(B) Provisions	1970	1	123
Total (A+B)	74210	41414	40124
(2.5) Net Current Assets (2.3-2.4)	26513	22864	19484
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	29687	25726	22505

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	200	200	200
(ii) Capital Employed	29423	25726	22505
(iii) Net Worth	29442	25470	22331
(iv) Cost of Production	26773	16373	15077
(v) Cost of Sales	26773	16061	15236
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	52	54	39
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	118750	87191	111325

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	15530	9530	8680
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	15530	9530	8680
(D) Other Income/Receipts	17192	11487	11534
(E) Accretion/Depletion in Stocks	0	312	-159
(I) Total Income (C+D+E)	32722	21329	20055
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	13539	7868	7821
(B) Stores & Spares	0	0	0
(C) Power & Fuel	406	51	0
(D) Manufacturing / Direct / Operating Expenses	1528	1047	4776
(E) Salary, Wages & Benefits / Employee Exp.	741	565	521
(F) Other Expenses	9947	6301	1299
(G) Provisions	0	0	0
(II) Total Expenditure (A to G)	26161	15832	14417
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	6561	5497	5638
(4) Depreciation	612	541	519
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	5949	4956	5119
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	141
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	0	0	141
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	5949	4956	4978
(9) Tax Provisions	1923	1751	1732
(10) Net Profit / Loss Before EP (8-9)	4026	3205	3246
(11) Net Extra-Ord. Items	55	66	111
(12) Net Profit / Loss(-) (10-11)	3971	3139	3135
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	3971	3139	3135

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	52.78	37.04	38.57
(ii) Cost of Sales : Sales	172.4	168.53	175.53
(iii) Salary / Wages : Sales	4.77	5.93	6
(iv) Net Profit : Net Worth	13.49	12.32	14.04
(v) Debt : Equity	0	0	0
(vi) Current Ratio	1.36	1.55	1.49
(vii) Sundry Debtors : Sales (No. of Days)	378.47	501.27	435.27
(viii) Total Inventory : Sales	11.59	21.41	8.79

13.3 National Jute Manufactures Corporation Ltd.

National Jute Manufactures Corporation Ltd. (NJMC) was incorporated on 3.6.1980 with the objective to take over six jute mills, the management of which was earlier taken over by the Government of India under the Industries (Development and Regulation) Act, 1951.

NJMC is a Schedule 'B' / sick BIFR referred CPSE in Textile sector under the administrative control of M/o Textiles with 100% shareholding by the Government of India. Its Registered and Corporate offices are at Kolkata, West Bengal.

Industrial / Business Operations

NJMC is engaged in manufacturing of jute goods through its 6 units at North 24 Paraganas, Howrah and Kolkata in West Bengal and Katihar in Bihar. The company also has one subsidiary namely Bird Jute Export Ltd. with 59.87% share holding.

Due to disconnection of power supply in all six units of NJMC, there was no production activity during last six years. Regular production of the company is yet to pick up in all three revival mills which have started after a gap of 8 years. The mills which are revived are; Khardah, Kinnison in West Bengal and RBHM in Bihar.

NJMC has been suffering cash loss since inception due to unfavorable market conditions, unfavorable product mix and absence of strategy, inadequate investment, obsolescence in machinery and technology, poor capacity utilization, very low machinery and labour productivity, very high idle manpower, high wastage generation and high manufacturing cost. The physical performances of the company for last three years are given below:

Main Product	Unit	Performance During		
		2010-11	2009-10	2008-09
Jute	MT	714	-	-

Strategic issue

The company was referred to BIFR on 11-08-1992. The High Court of Calcutta passed the order for winding up of the company on 6.1.2005 and directed the official liquidator to take possession of the assets of the company. Subsequently, as per the advice of the Ministry of Textiles, Government of India, NJMC Management preferred to appeal before the Division Bench of the High Court, Calcutta against the above order.

Further on the appeal of NJMC officer's Guilds, the Appellate Authority for Industrial & Financial Reconstruction (AAIFR) in 2008 has remanded the matter to BIFR with a direction to take further step for the revival of the company based on the proposal submitted by M/o Textile. Union cabinet approved revival scheme of the company on 19-3-2010, which envisaged revival of three mills viz. Khardah, Kinnison in West Bengal and RBHM in Bihar and closure of remaining three mills. The closure of the other units is under process. The revised cost of scheme is ₹1562.98 crore and Net Worth of the company is expected to be positive by 2015-16. BIFR has also approved the scheme on 31.3.2011.

Performance Highlights

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

The Company registered an increase of ₹11.07crore in total income during 2010-11 which went up to ₹22.73crore in

2010-11 from ₹11.66crore during 2009-10 due to increase in other income. The net loss of the company is ₹129.44 crore in 2010-11 an increase of ₹6913.75crore over the previous years book profit of ₹6784.31 crore.

During 2009-10, there were net profit on account of write back off of outstanding GoI loans and interest amounting to ₹2704.63 crore and ₹4093.04 crore respectively as per the revival scheme of the company.

The units of NJMC Ltd were closed for more than last (8) eight years. Increase in operating loss are due to provisions made for VRS and arrears of salaries & wages and initial repairing of factory sheds, machinery and other infrastructure to start production as per revival scheme. The trial run of the plant started during 3rd Quarter of the financial year 2010-11.

Human Resource Management

The company employed 178 regular employees as on 31.3.2011. The retirement age in the company is 60 years at board level and 58 for the employees below board level. It is following IDA 1987 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	178	216	244
Non-Executives #	0	0	900
Total Employees	178	216	1144

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

National Jute Manufactures Corporation Ltd.

Chartered Bank Building, 2nd Floor, 4, NetajiSubhas Road, Kolkata, West Bengal – 700 001

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	6000	6000	6000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	5580	5580	5580
Others	0	0	0
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	444	444	444
Total (A) + (B) + (C)	6024	6024	6024
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	30161	15167	680940
Total (A) + (B)	30161	15167	680940
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	36185	21191	686964
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	5196	5185	5186
(B) Less Depreciation	4415	4400	4387
(C) Net Block (A-B)	781	785	799
(D) Capital Work In Progress	14	0	0
Total (C) + (D)	795	785	799
(2.2) Investment	1	1	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	2080	0	0
(B) Sundry Debtors	0	0	0
(C) Cash & Bank Balances	20607	4722	17441
(D) Other Current Assets	10403	14039	43
(E) Loan & Advances	415	250	123
Total (A)+ (B)+ (C)+ (D)+ (E)	33505	19011	17607
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	22217	9127	20340
(B) Provisions	266	902	957
Total (A+B)	22483	10029	21297
(2.5) Net Current Assets (2.3-2.4)	11022	8982	-3690
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	24367	11423	689855
Total (2.1+2.2+2.5+2.6+2.7+2.8)	36185	21191	686964

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	35741	20747	686520
(ii) Capital Employed	11803	9767	-2891
(iii) Net Worth	-18343	-5399	-683831
(iv) Cost of Production	5628	2203	56959
(v) Cost of Sales	5221	2203	56959
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	178	216	1144
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	78979	38542	17410

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	0	0	0
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	0	0	0
(D) Other Income/Receipts	1866	1166	1793
(E) Accretion/Depletion in Stocks	407	0	0
(I)Total Income (C+D+E)	2273	1166	1793
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	565	0	0
(B) Stores & Spares	43	0	0
(C) Power & Fuel	231	55	34
(D) Manufacturing / Direct / Operating Expenses	1330	241	32
(E) Salary, Wages & Benefits / Employee Exp.	1687	999	2390
(F) Other Expenses	381	543	286
(G) Provisions	356	270	5662
(II)Total Expenditure (A to G)	4593	2108	8404
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	-2320	-942	-6611
(4) Depreciation	15	16	18
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	-2335	-958	-6629
(7) Interest			
(A) On Central Government Loans	0	0	47923
(B) On Foreign Loans	0	0	0
(C) Others	1020	79	614
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	1020	79	48537
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	-3355	-1037	-55166
(9) Tax Provisions	0	0	11
(10) Net Profit / Loss Before EP (8-9)	-3355	-1037	-55177
(11) Net Extra-Ord. Items	9589	-679468	3190
(12) Net Profit / Loss(-) (10-11)	-12944	678431	-58367
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	-12944	678431	-58367

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	0	0	0
(ii) Cost of Sales : Sales	0	0	0
(iii) Salary / Wages : Sales	0	0	0
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	5.01	2.52	113.04
(vi) Current Ratio	1.49	1.9	0.83
(vii) Sundry Debtors : Sales (No. of Days)	0	0	0
(viii) Total Inventory : Sales	0	0	0

21.12 National Minorities Development Finance Corporation

National Minorities Development Finance Corporation (NMDFC) was incorporated on 30.09.1994 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 8148% shareholding by the Govt. of India, and rest by the State Govt. and Groups & individuals having interest in Development of Minorities. 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. The physical performances of the company for last three years are given below:

Main Services	Unit	Value of Services Provided during		
		2010-11	2009-10	2008-09
Disbursements of Loans	₹ in crore	233.27	197.75	130.42

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 the company received a budgetary support of ₹ 141.83 crore as equity from Central Govt. and State Govt.

Performance Highlights

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

The Company registered an increase of ₹ 9.69 crore in total income during 2010-11 which went up to ₹ 37.41 crore in 2010-11 from ₹ 27.72 crore during 2009-10. The net profit of the company increased to ₹ 31.61 crore, an increase of ₹ 16.48 crore over the previous year due to receipt of Govt. Guarantee and less provision on loan.

Human Resource Management

The company employed 33 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 and CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	17	17	17
Non-Executives #	16	16	16
Total Employees	33	33	33

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

National Minorities Development Finance Corporation

2nd Floor, Core 2, Scope Minar, Laxmi Nagar, Delhi-110092

Balance Sheet		(₹ in Lakhs)	
Particulars	2010-11	2009-10	2008-09
Authorised Capital	150000	100000	85000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	76036	64536	64326
Others	17280	14537	0
(B) Share Application Money	0	61	52
(C) Reserves & Surplus	16791	13630	12116
Total (A) + (B) + (C)	110107	92764	76494
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	0
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	110107	92764	76494
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	711	710	718
(B) Less Depreciation	185	157	133
(C) Net Block (A-B)	526	553	585
(D) Capital Work In Progress	0	0	0
Total (C) + (D)	526	553	585
(2.2) Investment	92432	80465	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	0	0	0
(B) Sundry Debtors	0	0	0
(C) Cash & Bank Balances	14789	10061	4971
(D) Other Current Assets	660	250	111
(E) Loan & Advances	2489	2035	71245
Total (A)+ (B)+ (C)+ (D)+ (E)	17938	12346	76327
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	561	440	328
(B) Provisions	228	160	90
Total (A+B)	789	600	418
(2.5) Net Current Assets (2.3-2.4)	17149	11746	75909
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	110107	92764	76494

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	93316	79134	64378
(ii) Capital Employed	17675	12299	76494
(iii) Net Worth	110107	92764	76494
(iv) Cost of Production	565	1199	1577
(v) Cost of Sales	565	1199	1577
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	33	33	33
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	75253	76263	70707

Profit & Loss Account		(₹ in Lakhs)	
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	2666	2315	2086
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	2666	2315	2086
(D) Other Income/Receipts	1075	457	139
(E) Accretion/Depletion in Stocks	0	0	0
(I)Total Income (C+D+E)	3741	2772	2225
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	2	1	1
(D) Manufacturing / Direct / Operating Expenses	58	27	151
(E) Salary, Wages & Benefits / Employee Exp.	298	302	280
(F) Other Expenses	178	252	344
(G) Provisions	0	585	764
(II)Total Expenditure (A to G)	536	1167	1540
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	3205	1605	685
(4) Depreciation	29	32	37
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	3176	1573	648
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	3176	1573	648
(9) Tax Provisions	0	0	4
(10) Net Profit / Loss Before EP (8-9)	3176	1573	644
(11) Net Extra-Ord. Items	15	60	0
(12) Net Profit / Loss(-) (10-11)	3161	1513	644
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	3161	1513	644

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	15.08	18.82	2.73
(ii) Cost of Sales : Sales	21.19	51.79	75.6
(iii) Salary / Wages : Sales	11.18	13.05	13.42
(iv) Net Profit : Net Worth	2.87	1.63	0.84
(v) Debt : Equity	0	0	0
(vi) Current Ratio	22.74	20.58	182.6
(vii) Sundry Debtors : Sales (No. of Days)	0	0	0
(viii) Total Inventory : Sales	0	0	0

18.11 National Projects Construction Corp. Ltd.

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

It is a Schedule-‘B’ BRPSE referred CPSE in Contract & Construction Services Sector under the administrative control of M/o Water Resources with 99.00% shareholding by the Government of India. Its registered office is at New Delhi and corporate office at Faridabad, Haryana.

Vision / Mission

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

The Mission of the Company is to achieve a turnover exceeding ₹ 2000crore 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 20 zonal offices.

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

Strategic issue

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

Performance Highlights

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

The Company registered an increase of ₹ 84.94crore in total income during 2010-11 which went up to ₹ 1090.55 crore in 2010-11 from ₹ 1005.61 crore during 2009-10. The net profit of the company however reduced to ₹ 29.70 crore, a reduction of ₹ 1.59 crore over the previous year profit of ₹ 31.29 crore due to increase in operating expenses.

Human Resource Management

The company employed 1905 regular employees as on 31.3.2011. The retirement age in the company is 58 years. It is following IDA 1997 and CDA 1996 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	510	598	651
Non-Executives #	1395	1320	1384
Total Employees	1905	1918	2035

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

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	70000	70000	70000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	9348	67569	2879
Others	105	105	105
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	0	0	0
Total (A) + (B) + (C)	9453	67674	2984
(1.2) Loan Funds			
(A) Secured Loans	524	321	491
(B) Unsecured Loans	9399	1003	73900
Total (A) + (B)	9923	1324	74391
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	19376	68998	77375
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	4557	4841	5117
(B) Less Depreciation	3820	4079	4316
(C) Net Block (A-B)	737	762	801
(D) Capital Work In Progress	0	0	0
Total (C) + (D)	737	762	801
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	327	354	383
(B) Sundry Debtors	74923	40649	51975
(C) Cash & Bank Balances	60350	45070	15898
(D) Other Current Assets	547	462	44
(E) Loan & Advances	17157	13154	13473
Total (A)+ (B)+ (C)+ (D)+ (E)	153304	99689	81773
(2.4) Less: current Liabilities & Provisions			
(A) Current Liabilities	150448	107846	85208
(B) Provisions	2903	3764	3247
Total (A+B)	153351	111610	88455
(2.5) Net Current Assets (2.3-2.4)	-47	-11921	-6682
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	4752	608	578
(2.8) Profit & Loss Account(Dr)	13934	79549	82678
Total (2.1+2.2+2.5+2.6+2.7+2.8)	19376	68998	77375

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	18852	68677	70448
(ii) Capital Employed	690	-11159	-5881
(iii) Net Worth	-4481	-11875	-79694
(iv) Cost of Production	106022	97441	86720
(v) Cost of Sales	106022	97441	86720
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	1905	1918	2035
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	27642	19139	18939

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	106946	99122	82556
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	106946	99122	82556
(D) Other Income/Receipts	2109	1439	1549
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	109055	100561	84105
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	47	93	274
(B) Stores & Spares	0	1	0
(C) Power & Fuel	2	4	7
(D) Manufacturing / Direct / Operating Expenses	97971	90913	71640
(E) Salary, Wages & Benefits / Employee Exp.	6319	4405	4625
(F) Other Expenses	805	897	3991
(G) Provisions	534	666	1818
(II) Total Expenditure (A to G)	105678	96979	82355
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	3377	3582	1750
(4) Depreciation	54	63	32
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	3323	3519	1718
(7) Interest			
(A) On Central Government Loans	0	214	4081
(B) On Foreign Loans	0	0	0
(C) Others	290	185	252
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	290	399	4333
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	3033	3120	-2615
(9) Tax Provisions	0	-32	16
(10) Net Profit / Loss Before EP (8-9)	3033	3152	-2631
(11) Net Extra-Ord. Items	63	23	239
(12) Net Profit / Loss(-) (10-11)	2970	3129	-2870
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	2970	3129	-2870

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	15499.42	-888.27	-1403.77
(ii) Cost of Sales : Sales	99.14	98.3	105.04
(iii) Salary / Wages : Sales	5.91	4.44	5.6
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	1.05	0.02	24.93
(vi) Current Ratio	1	0.89	0.92
(vii) Sundry Debtors : Sales (No. of Days)	255.71	149.68	229.79
(viii) Total Inventory : Sales	1.12	1.3	1.69

2010-11 PROVISIONAL

19.10 National Research Development Corporation

National Research Development Corporation (NRDC) was incorporated on 31st December 1953 by the Government of India, under Section 25 of the Companies Act, 1956. The primary objective of the company is to act as a catalyst to promote, develop and commercialize the technologies / knowhow / inventions / patents / processes emanating from various national R&D Institutions.

NRDC is a Schedule 'C' CPSE under Industrial Development and Technical Consultancy Services group, under the administrative control of Ministry of Science & Technology, Department of Scientific & Industrial Research with 100% shareholding by the Government of India. The Corporation's Registered and Corporate Offices are at New Delhi and it has one Regional Office at Bangalore.

Vision / Mission

The Vision of the Company is to 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 operations of the company encompasses two major roles, viz., Commercial and Promotional

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

Main Services	Unit	Performance During		
		2010-11	2009-10	2008-09
Premiareceived	₹ in Cr.	1.20	0.42	1.20
Royalty Earned	₹ in Cr.	6.63	5.76	6.42
Consultancy	□ in Cr.	-	3.14	2.12
Licence Agreements signed	Nos.	-	41	36

Strategic issue

Several agencies and Govt. Departments have started their own Technology Transfer cells in India thereby posing competition for NRDC. However NRDC being a five decade old organization has mastered the nuances of technology transfer and has devised newer ways of capturing the market through innovative market strategies for better commercialization.

Performance Highlights

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

The Company registered a reduction of ₹ 1.27crore in total income during 2010-11 which went down to ₹ 9.59 crore in 2010-11 from ₹ 10.86crore during 2009-10. The company accordingly showed a net loss of ₹ 1.04 croreover the previous year's profit of ₹ 0.12 crore due to fall in income.

The decrease in income is due to fall in consultancy income and decrease in export income due to completion of projects assigned earlier and no new project being undertake by the corporation.

Human Resource Management

The company employed 94regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 and CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

(In Nos.)

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	44	45	40
Non-Executives #	50	42	51
Total Employees	94	87	91

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

National Research Development Corporation

NRDC, 20-22, Zangroodpur Community Centre, Kailash Colony Extension, New Delhi-110048

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	1000	1000	1000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	442	442	442
Others	0	0	0
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	492	596	584
Total (A) + (B) + (C)	934	1038	1026
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	0
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	934	1038	1026
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	226	223	211
(B) Less Depreciation	140	129	118
(C) Net Block (A-B)	86	94	93
(D) Capital Work In Progress	0	0	0
Total (C) + (D)	86	94	93
(2.2) Investment	0	60	60
(2.3) Current Assets, Loan & Advances			
(A) Inventories	1	4	2
(B) Sundry Debtors	1036	772	619
(C) Cash & Bank Balances	1508	1478	1402
(D) Other Current Assets	40	37	61
(E) Loan & Advances	242	272	278
Total (A)+(B)+(C)+(D)+(E)	2827	2563	2362
(2.4) Less: current Liabilities & Provisions			
(A) Current Liabilities	1875	1555	1341
(B) Provisions	161	127	152
Total (A+B)	2036	1682	1493
(2.5) Net Current Assets (2.3-2.4)	791	881	869
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	57	3	4
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	934	1038	1026

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	442	442	442
(ii) Capital Employed	877	975	962
(iii) Net Worth	934	1038	1026
(iv) Cost of Production	1117	1071	1158
(v) Cost of Sales	1117	1071	1158
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	94	87	91
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	33599	30077	28388

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	816	934	1046
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	816	934	1046
(D) Other Income/Receipts	143	152	174
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	959	1086	1220
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	6	0	62
(B) Stores & Spares	0	0	0
(C) Power & Fuel	3	2	3
(D) Manufacturing / Direct / Operating Expenses	583	463	531
(E) Salary, Wages & Benefits / Employee Exp.	379	314	310
(F) Other Expenses	135	281	241
(G) Provisions	0	0	0
(II) Total Expenditure (A to G)	1106	1060	1147
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	-147	26	73
(4) Depreciation	11	11	11
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	-158	15	62
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	-158	15	62
(9) Tax Provisions	-54	3	30
(10) Net Profit / Loss Before EP (8-9)	-104	12	32
(11) Net Extra-Ord. Items	0	0	0
(12) Net Profit / Loss(-) (10-11)	-104	12	32
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	-104	12	32

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	93.04	95.79	108.73
(ii) Cost of Sales : Sales	136.89	114.67	110.71
(iii) Salary / Wages : Sales	46.45	33.62	29.64
(iv) Net Profit : Net Worth	-11.13	1.16	3.12
(v) Debt : Equity	0	0	0
(vi) Current Ratio	1.39	1.52	1.58
(vii) Sundry Debtors : Sales (No. of Days)	463.41	301.69	216
(viii) Total Inventory : Sales	0.45	1.56	0.7

21.13 National Safai Karamcharis Finance & Development Corp.

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 to promote 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 through out the country through the State Channelising 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.

Vision/Mission

The Vision / Mission of the Company is to empower the Safai Karamcharis, Scavengers and their dependents to break away from traditional occupation, depressed social condition, poverty and leverage them to work their own way up the social and economic ladder with dignity and pride.

Industrial / Business Operations

NSKFDC provides concessional financial assistance to income generating and viable projects to the Safai Karamcharis / Scavengers and their dependents whose income is below double the poverty line through 26 State Channelising Agencies (SCAs) nominated by State Governments / UTs. The financing schemes include Term Loan, Micro Credit Finance (MCF), Mahila Samridhi Yojana (MSY), Educational Loan etc. The physical performances of the company for last three years are given below:

Main Services / Segments	Unit	Performance During		
		2010-11	2009-10	2008-09
Share Capital Received	₹ in cr.	40.00	60.00	-
Total Loan Disbursed	₹ in cr.	NA	NA	72.86
Total Beneficiaries Covered	Nos.	NA	NA	21187

NA – not available / not provided by the company

A Scavenger/Safai Karamchari and their dependents duly identified under the NSLRS/survey/registered co-operative society of Safai Karamcharis/ legally constituted association/firm promoted by the target group and also all those who produce a certificate from local Revenue Officer/local Municipal officer/ Cantonment Executive Officer/Railway Officer not below the rank of gazetted officer. Under section 3 of 1993 Act, the definition of the target group is as follows:

“Scavenger” means and includes a Safai Karamchari wholly or partially employed for manual handling of human excreta and includes his dependents. Safai Karamchari means a person engaged in, or employed for any sanitation work and includes his dependents. “Dependent” in relation to a Safai Karamchari or a Scavenger means and includes a member of his family who is

dependent on him and attained the age of 18 years & above.

Priority shall be given to Scavengers, and amongst scavengers, those Scavengers whose income is below double poverty line; Women from among the target group and Disabled persons among the target group.

NSKFDC provides loans to SCAs for different schemes at the interest rate of 1 to 3% which in turn give these loans to target beneficiaries at the rate not exceeding 6%. Funds are provided generally by way of equity through budgetary support every year.

Term loan upto 90% of the projects costing upto Rs.10.00 lac is given (including sanitation-based equipments). The balance 10% is to be provided by the State Channelising Agencies (SCAs) as margin money including subsidy along with promoter’s contribution. Promoter’s contribution not to be insisted upto project cost of Rs.2.00 lac and beyond Rs.2.00 lac, minimum promoter’s contribution to be insisted would be 5%. No income limit is fixed for availing financial assistance. Loan shall be repaid within 5 years and thereafter the penal interest @ 2% is chargeable from the beneficiary.

Strategic Issues

The company has requested M/o Social Justice & Empowerment for enhancement of authorized share capital to ₹ 515 crore.

Performance Highlights

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

The Company registered an increase of ₹ 2.12 crore in total income during 2010-11 which went up to ₹ 8.90 crore in 2010-11 from ₹ 6.78 crore during 2009-10. The net profit of the company correspondingly increased to ₹ 4.14 crore, an increase of ₹ 2.23 crore over the previous year.

Human Resource Management

The company employed 23 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	14	6	6
Non-Executives #	9	17	8
Total Employees	23	23	14

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

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	30000	30000	20000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	29999	25999	19999
Others	0	0	0
(B) Share Application Money	0	0	3000
(C) Reserves & Surplus	3241	2798	2580
Total (A) + (B) + (C)	33240	28797	25579
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	0
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	33240	28797	25579
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	81	44	40
(B) Less Depreciation	27	21	18
(C) Net Block (A-B)	54	23	22
(D) Capital Work In Progress	0	0	0
Total (C) + (D)	54	23	22
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	0	0	0
(B) Sundry Debtors	0	0	0
(C) Cash & Bank Balances	10152	3936	4485
(D) Other Current Assets	376	341	254
(E) Loan & Advances	28715	27861	23319
Total (A)+ (B)+ (C)+ (D)+ (E)	39243	32138	28058
(2.4) Less: current Liabilities & Provisions			
(A) Current Liabilities	5986	3360	2472
(B) Provisions	71	55	29
Total (A+B)	6057	3415	2501
(2.5) Net Current Assets (2.3-2.4)	33186	28723	25557
(2.6) Deferred Revenue / Pre. Expenditure	0	51	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	33240	28797	25579

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	29999	25999	22999
(ii) Capital Employed	33240	28746	25579
(iii) Net Worth	33240	28746	25579
(iv) Cost of Production	493	534	568
(v) Cost of Sales	493	534	568
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	23	23	14
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	43478	51087	55357

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	889	618	616
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	889	618	616
(D) Other Income/Receipts	1	60	8
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	890	678	624
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	1	1	1
(D) Manufacturing / Direct / Operating Expenses	155	5	134
(E) Salary, Wages & Benefits / Employee Exp.	120	141	93
(F) Other Expenses	211	282	165
(G) Provisions	0	101	171
(II) Total Expenditure (A to G)	487	530	564
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	403	148	60
(4) Depreciation	6	4	4
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	397	144	56
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	397	144	56
(9) Tax Provisions	0	0	2
(10) Net Profit / Loss Before EP (8-9)	397	144	54
(11) Net Extra-Ord. Items	-17	-47	2
(12) Net Profit / Loss(-) (10-11)	414	191	52
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	414	191	52

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	2.67	2.15	2.41
(ii) Cost of Sales : Sales	55.46	86.41	92.21
(iii) Salary / Wages : Sales	13.5	22.82	15.1
(iv) Net Profit : Net Worth	1.25	0.66	0.2
(v) Debt : Equity	0	0	0
(vi) Current Ratio	6.48	9.41	11.22
(vii) Sundry Debtors : Sales (No. of Days)	0	0	0
(viii) Total Inventory : Sales	0	0	0

21.14 National Scheduled Castes Finance & Development Corporation

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 National Scheduled Castes and Scheduled Tribes Finance and Development Corporation, which was later bifurcated into two Corporations, one for Scheduled Castes and another for Scheduled Tribes w.e.f. 10.4.2001.

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.

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.

At the beginning of each financial year, the company notionally allocates funds to the SCAs in proportion to the Scheduled Caste population of the country represented by the respective State/UT. Beneficiaries are required to pay 3.5% to 10% per annum interest depending upon the scheme and extent of loan. The company also provides advisory services to the target group and arranges Exhibition-cum- Fairs for marketing the products of beneficiaries.

The Company has five Zonal Offices at Bengaluru, Mumbai, Kolkata, Lucknow and Guwahati. The company assists the target group by way of loans and advances, skill training, entrepreneurship development programmes and other know-how. To facilitate this process, company has circulated Lending Policy Document with clear stipulations and formats along with responsibilities to all SCAs and agencies for implementation. The performance of company during last 3 years is shown below:

Main Services	Units	2010-11	2009-10	2008-09
Total Disbursement (Beneficiaries)	₹ in Crore (in Nos.)	180.09 (47,728)	151.19 (58,983)	145.33 (37,041)

Strategic Issues

The loan limit under Micro Credit Schemes has been raised from ₹ 25,000 to ₹ 30,000 per unit w.e.f. 1.10.2006. Repayment Period under Term Loan has been increased by one more year for the schemes having repayment period less than 9 years. The Higher Rate of Interest (HRI) has been abolished in case of part refund. Educational Loan Scheme has been introduced for providing loan to students belonging to Scheduled Castes to pursue full time Professional/Technical Education in India as

well as Abroad. It has continued both the Incentive Schemes introduced for SCAs earlier giving them Awards based on their performances. Further, Lending Policy has been made flexible and liberal to empower SCAs to sanction schemes based on local needs and beneficiary choice. Timely and periodic monitoring of the schemes for increase in fund utilization level by the SCAs and recovery from the beneficiaries is the priority area. The company has undertaken impact evaluation studies of its schemes through independent agencies.

Performance Highlights

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

The Company registered an increase of ₹ 2.91 crore in total income during 2010-11 which went up to ₹ 25.64 crore in 2010-11 from ₹ 22.73 crore during 2009-10. The net profit of the company reduced to ₹ 13.96 crore, a decrease of ₹ 5.80 crore over the previous year due to increase in administrative cost, provision for bad & doubtful loans and prior period expenses.

Human Resource Management

The Company employed 81 regular employees as on 31.03.2011. The retirement age in the Company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	36	38	39
Non-Executives #	45	45	45
Total Employees	81	83	84

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

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	100000	100000	100000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	57180	52080	47680
Others	0	0	0
(B) Share Application Money	2500	100	0
(C) Reserves & Surplus	21470	20054	18063
Total (A) + (B) + (C)	81150	72234	65743
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	0
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	81150	72234	65743
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	923	921	919
(B) Less Depreciation	315	295	271
(C) Net Block (A-B)	608	626	648
(D) Capital Work In Progress	0	0	0
Total (C) + (D)	608	626	648
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	0	0	0
(B) Sundry Debtors	0	0	0
(C) Cash & Bank Balances	8454	5924	3277
(D) Other Current Assets	3010	4306	2251
(E) Loan & Advances	73415	66619	63102
Total (A)+ (B)+ (C)+ (D)+ (E)	84879	76849	68630
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	4067	5012	3310
(B) Provisions	270	229	225
Total (A+B)	4337	5241	3535
(2.5) Net Current Assets (2.3-2.4)	80542	71608	65095
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	81150	72234	65743

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	59680	52180	47680
(ii) Capital Employed	81150	72234	65743
(iii) Net Worth	81150	72234	65743
(iv) Cost of Production	891	230	1077
(v) Cost of Sales	891	230	1077
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	81	83	84
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	68621	53514	45139

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	2229	2081	1772
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	2229	2081	1772
(D) Other Income/Receipts	335	192	364
(E) Accretion/Depletion in Stocks	0	0	0
(I)Total Income (C+D+E)	2564	2273	2136
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	3	2	0
(D) Manufacturing / Direct / Operating Expenses	46	123	0
(E) Salary, Wages & Benefits / Employee Exp.	667	533	455
(F) Other Expenses	84	135	315
(G) Provisions	69	-587	278
(II)Total Expenditure (A to G)	869	206	1048
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	1695	2067	1088
(4) Depreciation	22	24	29
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	1673	2043	1059
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	1673	2043	1059
(9) Tax Provisions	0	0	6
(10) Net Profit / Loss Before EP (8-9)	1673	2043	1053
(11) Net Extra-Ord. Items	277	67	-7
(12) Net Profit / Loss(-) (10-11)	1396	1976	1060
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	1396	1976	1060

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	2.75	2.88	2.7
(ii) Cost of Sales : Sales	39.97	11.05	60.78
(iii) Salary / Wages : Sales	29.92	25.61	25.68
(iv) Net Profit : Net Worth	1.72	2.74	1.61
(v) Debt : Equity	0	0	0
(vi) Current Ratio	19.57	14.66	19.41
(vii) Sundry Debtors : Sales (No. of Days)	0	0	0
(viii) Total Inventory : Sales	0	0	0

21.15 National Scheduled Tribes Finance and Development Corporation

National Scheduled Tribes and Finance Development Corporation (NSTFDC) was incorporated on 10.04.2001, by bifurcating erstwhile National Scheduled Castes and Scheduled Tribes Finance and Development Corporation (NSFDC). It is an exclusive corporation setup for economic development of Scheduled Tribes. This corporation has been granted license under Section 25 of the Companies Act, 1956.

NSTFDC is a Schedule-‘C’ CPSE under the administrative control of Ministry of Tribal Affairs (MoTA) and fully owned by the Government of India. Its Registered and Corporate office is at New Delhi.

During the year, share capital of ₹ 46.83 crore is pending for allotment as on 31.3.2011.

Vision / Mission

The Vision / Mission of the company is economic development of Scheduled Tribes on a 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.

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.

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

Main Services	Unit	Performance During		
		2010-11	2009-10	2008-09
Sanctions under Income Generating Activities	₹ in crores	158.17	154.24	152.92
Disbursement under Income Generating Activities	₹ in crores	95.18	83.76	84.74

Strategic issue

In order to formulate a strategic action plan for covering larger number of STs over a period of 20 years, the corporation has awarded the task of conducting Business Process Re-engineering Study to XLRI Jamshedpur. The study is inter alia likely to recommend alternate securitization of loan, optimum loan size etc. Based on the recommendations of the study, the Corporation will prepare its Strategic Action Plan.

Performance Highlights

The Company registered a reduction of ₹ 1.06 crore in total income during 2010-11 which went down to ₹ 14.7crore in 2010-11 from ₹ 15.76crore during 2009-10 due to fall in other income. The net profit of the company however increased to ₹ 5.96crore, an increase of ₹ 0.12 crore over the previous year due to increase in turnover.

During the year, the corporation did the highest coverage of 95632 beneficiaries under income generating activities since inception.

Human Resource Management

The company employed 54 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 and CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	25	26	27
Non-Executives #	29	30	29
Total Employees	54	56	56

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

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	2010-11	2009-10	2008-09
Authorised Capital	50000	50000	50000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	23050	23050	23050
Others	0	0	0
(B) Share Application Money	4683	0	0
(C) Reserves & Surplus	13537	12941	12357
Total (A) + (B) + (C)	41270	35991	35407
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	0
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	41270	35991	35407
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	598	595	592
(B) Less Depreciation	224	196	165
(C) Net Block (A-B)	374	399	427
(D) Capital Work In Progress	11	0	0
Total (C) + (D)	385	399	427
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	0	0	0
(B) Sundry Debtors	0	0	0
(C) Cash & Bank Balances	6834	5160	6882
(D) Other Current Assets	13	228	19
(E) Loan & Advances	34264	30361	28299
Total (A)+ (B)+ (C)+ (D)+ (E)	41111	35749	35200
(2.4) Less: current Liabilities & Provisions			
(A) Current Liabilities	30	20	119
(B) Provisions	196	137	101
Total (A+B)	226	157	220
(2.5) Net Current Assets (2.3-2.4)	40885	35592	34980
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	41270	35991	35407

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	27733	23050	23050
(ii) Capital Employed	41259	35991	35407
(iii) Net Worth	41270	35991	35407
(iv) Cost of Production	839	993	417
(v) Cost of Sales	839	993	417
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	54	56	56
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	62346	52381	42262

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	1065	980	968
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	1065	980	968
(D) Other Income/Receipts	405	596	767
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	1470	1576	1735
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	6	6	6
(D) Manufacturing / Direct / Operating Expenses	7	10	21
(E) Salary, Wages & Benefits / Employee Exp.	404	352	284
(F) Other Expenses	102	79	75
(G) Provisions	292	515	0
(II) Total Expenditure (A to G)	811	962	386
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	659	614	1349
(4) Depreciation	28	31	31
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	631	583	1318
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	631	583	1318
(9) Tax Provisions	0	0	3
(10) Net Profit / Loss Before EP (8-9)	631	583	1315
(11) Net Extra-Ord. Items	35	-1	604
(12) Net Profit / Loss(-) (10-11)	596	584	711
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	596	584	711

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	2.58	2.72	2.73
(ii) Cost of Sales : Sales	78.78	101.33	43.08
(iii) Salary / Wages : Sales	37.93	35.92	29.34
(iv) Net Profit : Net Worth	1.44	1.62	2.01
(v) Debt : Equity	0	0	0
(vi) Current Ratio	181.91	227.7	160
(vii) Sundry Debtors : Sales (No. of Days)	0	0	0
(viii) Total Inventory : Sales	0	0	0

1.2 National Seeds Corporation Limited

National Seeds Corporation Ltd. (NSC) was incorporated on 19.03.1963 with the objective to promote and develop seed industry in the country and to contribute to the prosperity of farmers through supply of quality seeds and other agro input/ services as well as to enhance agricultural productivity. NSC Produces more than one and half lakhs tones of certified /quality seeds per year covering 600 varieties of 60 crops and hybrids of cereals, millets, pulses, oilseeds, fodder, fibre and vegetables.

NSC is a Schedule 'B', Mini Ratna CPSE under the administrative control of Ministry of Agriculture, Department of Agriculture & Co-operation with 100% shareholding by the Government of India. Its registered and corporate office(s) is at New Delhi.

Vision/Mission

The vision of the company is to contribute to the prosperity of farmers through supply of quality seeds and other agro inputs/ services and to enhance agricultural productivity.

The mission of the company is to lead the Indian Seed Industry producing and marketing quality seeds of wide range of crop varieties and hybrids, and adding value through other agro related inputs services to the satisfaction of farmers.

Industrial / Business Operations

NSC is involved in production and marketing of quality seeds, planting materials and sale of Bio-Fertilizers through its 11 Regional Offices and 83 Area Offices spread all over India.

Starting with production of 30-40 tones of Maize Foundation Seed, NSC today produces more than 150 lakhs tones of certified/ quality seeds per year covering 600 varieties of 60 crops and Hybrids of cereals, millets, pulses, oilseeds, fodder, fibre and vegetable. The physical performance of company during the period 2008-09 to 2010-11 is shown below:

Main Product	Unit	Performance During		
		2010-11	2009-10	2008-09
Seeds	Quintals	18,11,774	15,10,798	10,18,385

Strategic Issues

The other objectives of the company is to ensure over all growth in every sphere of activities of the corporation for which company plans to diversify the product mix by increasing more of low volume high value crops, to undertake production and supply of quality seed with more focus on hybrids, oilseeds and pulses, to introduce new crops varieties to strengthen and modernize infrastructural facilities to enhance seed production, processing and marketing by expanding growers net-work and through public-private partnership, to explore new distribution channels, to provide training/extension and other seed related services to the farmers and to expand activities in North Eastern State.

Performance Highlights

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

The Company registered an increase of ₹ 153.60 crore in total income during 2010-11 which went upto ₹ 645.88 crore in 2010-11 from ₹ 492.28 crore during 2009-10. The net profit of the company was ₹ 37.38 crore, a decrease of ₹ 14.81 crore over the previous year profit of ₹ 52.19 crore due to increase in operating cost along with increase in employees remuneration & benefits and interest cost.

The company has 5% market share in the domestic market for its products.

Human Resource Management

The company employed 817 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 and CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	362	304	312
Non-Executives #	455	460	391
Total Employees	817	764	703

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

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	2100	2100	2100
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	2062	2062	2062
Others	0	0	0
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	15878	12295	7389
Total (A) + (B) + (C)	17940	14357	9451
(1.2) Loan Funds			
(A) Secured Loans	954	858	0
(B) Unsecured Loans	2014	8505	0
Total (A) + (B)	2968	9363	0
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	20908	23720	9451
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	3681	3250	2824
(B) Less Depreciation	2000	1858	1756
(C) Net Block (A-B)	1681	1392	1068
(D) Capital Work In Progress	101	57	94
Total (C) + (D)	1782	1449	1162
(2.2) Investment	887	887	887
(2.3) Current Assets, Loan & Advances			
(A) Inventories	6308	5055	2995
(B) Sundry Debtors	4696	7834	3283
(C) Cash & Bank Balances	2189	1060	3332
(D) Other Current Assets	94	49	90
(E) Loan & Advances	25974	22119	12080
Total (A)+(B)+(C)+(D)+(E)	39261	36117	21780
(2.4) Less: current Liabilities & Provisions			
(A) Current Liabilities	11941	8600	9608
(B) Provisions	9702	6594	5373
Total (A+B)	21643	15194	14981
(2.5) Net Current Assets (2.3-2.4)	17618	20923	6799
(2.6) Deferred Revenue / Pre. Expenditure	0	0	56
(2.7) Deferred Tax Asset	621	461	547
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	20908	23720	9451

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	2062	2062	2062
(ii) Capital Employed	19299	22315	7867
(iii) Net Worth	17940	14357	9395
(iv) Cost of Production	59338	41331	25724
(v) Cost of Sales	58084	39271	25138
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	817	764	703
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	50632	41438	45282

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	62730	46453	28689
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	62730	46453	28689
(D) Other Income/Receipts	604	715	554
(E) Accretion/Depletion in Stocks	1254	2060	586
(I) Total Income (C+D+E)	64588	49228	29829
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	48058	33030	19004
(B) Stores & Spares	13	11	12
(C) Power & Fuel	86	84	76
(D) Manufacturing / Direct / Operating Expenses	2891	2264	1724
(E) Salary, Wages & Benefits / Employee Exp.	4964	3799	3820
(F) Other Expenses	2110	1536	854
(G) Provisions	20	97	49
(II) Total Expenditure (A to G)	58142	40821	25539
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	6446	8407	4290
(4) Depreciation	160	142	119
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	6286	8265	4171
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	1036	368	66
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	1036	368	66
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	5250	7897	4105
(9) Tax Provisions	1514	2765	1442
(10) Net Profit / Loss Before EP (8-9)	3736	5132	2663
(11) Net Extra-Ord. Items	-2	-87	9
(12) Net Profit / Loss(-) (10-11)	3738	5219	2654
(13) Dividend Declared	226	227	186
(14) Dividend Tax	38	38	31
(15) Retained Profit (12-13-14)	3474	4954	2437

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	325.04	208.17	364.68
(ii) Cost of Sales : Sales	92.59	84.54	87.62
(iii) Salary / Wages : Sales	7.91	8.18	13.32
(iv) Net Profit : Net Worth	20.84	36.35	28.25
(v) Debt : Equity	0.17	0.65	0
(vi) Current Ratio	1.81	2.38	1.45
(vii) Sundry Debtors : Sales (No. of Days)	27.32	61.55	41.77
(viii) Total Inventory : Sales	36.7	39.72	38.1

19.11 National Small Industries Corporation Ltd.

National small Industries Corporation Ltd. (NSIC) was incorporated in 1955 with the objective to aid, counsel, assist, finance, protect and promote the interests of small scale industries in the country.

NSIC is a Schedule-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. 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 at Tarapur, Delhi, Faridabad, Bangalore, Badli and Silvasa to facilitate MSMEs vis-à-vis availability of raw materials.

The physical performance of Company during the period 2008-09 to 2010-11 is shows below:-

(In Crore)

Major Services	Rendering Services During		
	2010-11	2009-10	2008-09
Business Turnover	7979	4488	3508
Raw Material Assistance Portfolio	983	578	306
Volume of Distribution of Raw Material' & Godown Operation	7710	4302	3323
Government Purchase Units	3544	3327	2677
Performance & Credit Rating Units	10327	7531	5011
Revenue from Technical Centers	18.16	17.16	12.54

Strategic Issues

NSIC increased its reach by operating offices in various new areas. Apart from the improvements, various new initiatives have been taken to help the MSME sector in terms of business as well as reach. NSIC established a Marketing Intelligence Cell for collecting and disseminating both domestic and international marketing intelligence in coordination with other relevant departments / agencies. NSIC launched a web portal for disseminating marketing intelligence to the MSME sector in

the country. The web portal will facilitate connectivity to Indian MSMEs and to global enterprises in accessing information about the products and technologies available from MSME sector in India. It has signed MOU with over 50 Industry Associations to provide service at doorsteps of the MSEs. Total number of Godowns / distribution centers reached to 24. The company has also made arrangements with bulk manufacturers like Steel Authority of India Limited, Rashtriya Ispat Nigam Limited, Nalco, Hindustan copper Limited, Chennai Petroleum Corporation Limited, Coal India Limited and Sterlite Group for procuring raw material like steel, aluminum, copper, bitumen, Coal, zinc etc. for SMEs. The company is making arrangements with Gas Authority of India Limited and Indian Oil Corporation Limited for material handling arrangement with respect of LDPE/HDPE.

Performance Highlights

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

The Company registered an increase of ₹ 292.82 crore in total income during 2010-11 which went up to ₹ 991.84 crore in 2010-11 from ₹ 699.02 crore during 2009-10. The net profit of the company correspondingly increased to ₹ 29.78 crore, an increase of ₹ 5.51 crore over the previous year due to increase in operational performance.

Human Resource Management

The Company employed 864 regular employees (executives 408 and non-executive 456 as on 31.03.2011. It is following IDA 2007 and CDA 2006 pattern of remuneration. The retirement age of the company is 60 years.

(Nos.)

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	408	389	353
Non-Executives #	456	478	486
Total Employees	864	867	839

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

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	23500	23500	23500
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	23299	23299	23299
Others	0	0	0
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	1317	1336	1467
Total (A) + (B) + (C)	24616	24635	24766
(1.2) Loan Funds			
(A) Secured Loans	81668	43247	21448
(B) Unsecured Loans	10907	5859	6865
Total (A) + (B)	92575	49106	28313
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	117191	73741	53079
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	9028	6139	6183
(B) Less Depreciation	3317	3353	3429
(C) Net Block (A-B)	5711	2786	2754
(D) Capital Work In Progress	428	3010	1075
Total (C) + (D)	6139	5796	3829
(2.2) Investment	8	93	83
(2.3) Current Assets, Loan & Advances			
(A) Inventories	102	117	106
(B) Sundry Debtors	2959	3565	3627
(C) Cash & Bank Balances	19371	8321	7728
(D) Other Current Assets	1746	1478	1810
(E) Loan & Advances	93055	55502	31975
Total (A)+ (B)+ (C)+ (D)+ (E)	117233	68983	45246
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	9917	8530	6709
(B) Provisions	6510	5125	3967
Total (A+B)	16427	13655	10676
(2.5) Net Current Assets (2.3-2.4)	100806	55328	34570
(2.6) Deferred Revenue / Pre. Expenditure	1	1	213
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	10237	12523	14384
Total (2.1+2.2+2.5+2.6+2.7+2.8)	117191	73741	53079

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	29206	29158	30164
(ii) Capital Employed	106517	58114	37324
(iii) Net Worth	14378	12111	10169
(iv) Cost of Production	95664	67089	59855
(v) Cost of Sales	95679	67074	59857
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	864	867	839
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	54379	44704	40574

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	85096	59628	49481
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	85096	59628	49481
(D) Other Income/Receipts	14103	10259	11297
(E) Accretion/Depletion in Stocks	-15	15	-2
(I)Total Income (C+D+E)	99184	69902	60776
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	77224	53842	49076
(B) Stores & Spares	2	10	11
(C) Power & Fuel	357	294	12
(D) Manufacturing / Direct / Operating Expenses	622	778	344
(E) Salary, Wages & Benefits / Employee Exp.	5638	4651	4085
(F) Other Expenses	7173	5065	4307
(G) Provisions	0	70	2
(II)Total Expenditure (A to G)	91016	64710	57837
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	8168	5192	2939
(4) Depreciation	159	100	98
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	8009	5092	2841
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	522	629	665
(C) Others	3967	1650	1255
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	4489	2279	1920
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	3520	2813	921
(9) Tax Provisions	539	167	90
(10) Net Profit / Loss Before EP (8-9)	2981	2646	831
(11) Net Extra-Ord. Items	3	219	229
(12) Net Profit / Loss(-) (10-11)	2978	2427	602
(13) Dividend Declared	596	485	120
(14) Dividend Tax	97	81	20
(15) Retained Profit (12-13-14)	2285	1861	462

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	79.89	102.61	132.57
(ii) Cost of Sales : Sales	112.44	112.49	120.97
(iii) Salary / Wages : Sales	6.63	7.8	8.26
(iv) Net Profit : Net Worth	20.71	20.04	5.92
(v) Debt : Equity	3.76	1.99	1.14
(vi) Current Ratio	7.14	5.05	4.24
(vii) Sundry Debtors : Sales (No. of Days)	12.69	21.82	26.75
(viii) Total Inventory : Sales	0.44	0.72	0.78

13.4 National Textile Corporation Ltd.

National Textile Corporation Ltd. (NTC) was established in 1968 with the main objective of managing the affairs of 124 sick textile mills taken over by the Government of India in three series of Nationalization Acts viz., The Sick Textile Undertakings (Nationalisation) Act, 1974, The Swadeshi Cotton Mills Company Limited (Acquisition and Transfer of Undertakings) Act, 1986 and The Textile Undertakings (Nationalisation) Act, 1995.

NTC is a Schedule-'A' BIFR / BRPSE referred CPSE in Textile sector under the administrative control of M/o Textiles with 100% shareholding by the Government of India. Its Registered and Corporate offices are at New Delhi.

Vision/Mission

The Vision of the Company is to be a world class eco-friendly integrated textile company, catering primarily to the clothing needs of the nation. The mission of the company is to be a leading textile enterprise steadily improving capacity utilization, economy of operations, productivity, quality, brand image, market share & export.

Industrial / Business Operations

NTC Limited was managing 119 mills through its 9 subsidiaries namely NTC (D P and R), NTC (Guj.), NTC (UP), NTC (SM), NTC (MN), NTC (WBABO), NTC (APKKM), NTC (MP) and NTC (TNP). However, as a part of modified revival scheme approved by the BIFR and by the Government in 2006 all the 9 subsidiaries have been merged with the NTC Limited during 2006-07. Now, NTC has 43 mills and as per BIFR / GOI approved strategy, out of these 43 mills, 24 mills are being modernized by NTC itself through generation of funds from sale of surplus assets. Out of 4 new Greenfield mills, 1 mill is being set up at new plot purchased from KIADB while other 3 are being relocated to the land of closed mills.

Joint Venture partnerships in respect of 5 mills have been finalized which are in operation. Although JV in respect of 11 more mills was approved in the 2nd phase, as a result of subsequent review, MOU signed for JV in their respect has been cancelled, which has been challenged in Delhi High Court, though the hearing has been completed, yet the Judgment is still reserved. All the 5 Joint Ventures are running in profit since the last four years.

NTC has its presence across the country and has good infrastructure for the production of a variety of yarns and woven fabrics. The Company has mills in cotton growing areas and cotton centers to market its products. The physical performance of Company for last three years is given below:

Main Product	Unit	Performance During		
		2010-11	2009-10	2008-09
Yarn	Kg	346.03	298.75	281.45
Cloth	Lakh Meter	89.91	127.32	140.19

Strategic Issues

NTC has undergone a total transformation during the last five years of its journey from a sick company to a potentially profit making organization. The company has been vested with the task of implementation of 9 revival schemes for its subsidiaries. The schemes were approved by the BIFR originally in the year 2002-03 and were modified in 2006 (where merger of all subsidiaries was approved) and 2008 (MS 08), depending upon the changes that had taken place in the sector and the requirements of the organization. The original scheme envisaged closure of 66 unviable mills and revival of 53 viable mills. On

account of the policy decisions taken by the NTC/Government from time to time, the Company has by now closed 78 mills and is in the process of revival of 40 mills. Out of these 40 mills identified for modernization, 24 mills are being modernized by NTC directly and 16 mills are to be revived through joint venture partnership. The entire funds required for payment of MVRS compensation initially was mobilized by private placement of bonds from the market to the extent of ₹2028 crores. The scheme, being self-financing, the amount that has been mobilized from the market was expected to be repaid by sale of assets of the closed mills and the surplus assets of the running mills. The sale of assets has never been a core competence of the Company. However, it has been carried out in a transparent and in a professional manner. Upto now, the Company has sold assets worth ₹6480.71 Crores.

As approved by the Government, the first phase of modernization has been taken up and 18 mills have completed modernization. From a spinning company, NTC will, in the coming days, be an integrated textile company consisting of spinning, weaving, processing and garmenting. Thus, a strong foundation is well laid out today. 13 mills have already been awarded ISO-9001 certification.

NTC will be focusing effectively on branding and retailing of its fabrics through Retail Marketing Division and increase its volume of institutional sales in the coming days. Technical Textiles is an area where there is a tremendous scope for the company to improve its turnover and profitability. There is a lot of scope for the company to focus on energy savings and optimise utilization of manpower in its journey to a profit making organization.

Performance Highlights

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

The Company registered an increase of ₹259.59 crore in total income during 2010-11 which went up to ₹800.53 crore in 2010-11 from ₹ 540.94 crore during 2009-10 due to buoyant market and due to increase in Production of Yarn coupled with increase in Sale price from ₹136.20 per kg. to ₹178.46 per Kg. The company is still making operating losses. However, the net profit of the company increased to ₹1304.24 crore, an increase of ₹ 1201.10 crore over the previous year profit of ₹103.14 crore due to net extra ordinary adjustments of ₹2002.27 crore in 2010-11 as against ₹305.37 net extra ordinary adjustments for the year 2009-10 as a result of sale of assets.

The other actions taken during the year to improve the performance of the Corporation are Product Mix change and tap export market. Till date 12 units have received ISO certifications. Modernisation has been completed in eighteen units and their performance is under consolidation.

Human Resource Management

The Company employed 8478 regular employees as on 31.03.2011. The retirement age in the Company is 58 years. It is following IDA 2007 and CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	904	1112	1598
Non-Executives #	7574	8093	9873
Total Employees	8478	9205	11471

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

Balance Sheet		(₹ in Lakhs)	
Particulars	2010-11	2009-10	2008-09
Authorised Capital	500000	500000	500000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	305488	305488	305488
Others	728	728	728
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	362556	362556	362545
Total (A) + (B) + (C)	668772	668772	668761
(1.2) Loan Funds			
(A) Secured Loans	752	13217	279
(B) Unsecured Loans	39698	35870	84761
Total (A) + (B)	40450	49087	85040
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	709222	717859	753801
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	118805	87233	85637
(B) Less Depreciation	35816	32172	30207
(C) Net Block (A-B)	82989	55061	55430
(D) Capital Work In Progress	26183	39153	5702
Total (C) + (D)	109172	94214	61132
(2.2) Investment	1812	1812	1812
(2.3) Current Assets, Loan & Advances			
(A) Inventories	24965	10869	9725
(B) Sundry Debtors	2606	2525	3492
(C) Cash & Bank Balances	178979	36989	101369
(D) Other Current Assets	12615	15197	15154
(E) Loan & Advances	6699	8302	8786
Total (A)+ (B)+ (C)+ (D)+ (E)	225864	73882	138526
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	79876	78853	67359
(B) Provisions	43501	18317	16798
Total (A+B)	123377	97170	84157
(2.5) Net Current Assets (2.3-2.4)	102487	-23288	54369
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	0	18947	0
(2.8) Profit & Loss Account(Dr)	495751	626174	636488
Total (2.1+2.2+2.5+2.6+2.7+2.8)	709222	717859	753801

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	346364	354698	306216
(ii) Capital Employed	185476	31773	109799
(iii) Net Worth	173021	42598	32273
(iv) Cost of Production	111243	74853	72089
(v) Cost of Sales	102653	74992	75303
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	8478	9205	11471
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	25629	20769	16593

Profit & Loss Account		(₹ in Lakhs)	
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	63705	48657	41182
(B) Excise Duty	12	6	5
(C) Net Sales (A-B)	63693	48651	41177
(D) Other Income/Receipts	7770	5582	14403
(E) Accretion/Depletion in Stocks	8590	-139	-3214
(I)Total Income (C+D+E)	80053	54094	52366
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	42731	25280	21238
(B) Stores & Spares	2200	1815	2086
(C) Power & Fuel	11239	9037	7108
(D) Manufacturing / Direct / Operating Expenses	1866	1798	5894
(E) Salary, Wages & Benefits / Employee Exp.	26074	22941	22841
(F) Other Expenses	6489	4045	5
(G) Provisions	10229	454	301
(II)Total Expenditure (A to G)	100828	65370	59473
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	-20775	-11276	-7107
(4) Depreciation	5016	3982	2291
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	-25791	-15258	-9398
(7) Interest			
(A) On Central Government Loans	4158	4069	2492
(B) On Foreign Loans	0	0	0
(C) Others	1241	1432	7833
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	5399	5501	10325
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	-31190	-20759	-19723
(9) Tax Provisions	38613	-536	51
(10) Net Profit / Loss Before EP (8-9)	-69803	-20223	-19774
(11) Net Extra-Ord. Items	-200227	-30537	-437718
(12) Net Profit / Loss(-) (10-11)	130424	10314	417944
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	130424	10314	417944

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	34.34	153.12	37.5
(ii) Cost of Sales : Sales	161.17	154.14	182.88
(iii) Salary / Wages : Sales	40.94	47.15	55.47
(iv) Net Profit : Net Worth	75.38	24.21	1295.03
(v) Debt : Equity	0.06	0.07	0.13
(vi) Current Ratio	1.83	0.76	1.65
(vii) Sundry Debtors : Sales (No. of Days)	14.93	18.94	30.95
(viii) Total Inventory : Sales	143.06	81.54	86.2

12.11 NEPA Limited

NEPA Limited (NEPA) was incorporated in the year 1947 as “National Newsprint and Paper Mills” in the private sector and subsequently taken over by the Central Province and Berar (now Madhya Pradesh) in October, 1949. The Central Government acquired controlling interest in 1959. The name of the company was changed to NEPA Limited in 1989.

It is a Schedule-‘C’ / BIFR / BRPSE referred CPSE in Consumer Goods sector under the administrative control of M/o Heavy Industries and Public Enterprises, D/o Heavy Industry with 96.07 % shareholding by the Government of India. Its Registered and Corporate offices are at Nepanagar, district Burhanpur, Madhya Pradesh.

Vision / Mission

The Vision / mission of the Company is to make NEPA a viable and sustainable producer of newsprint.

Industrial / Business Operations

NEPA Limited is engaged in the production and sale of newsprint and writing and printing paper through its only operating unit at Nepanagar, Madhya Pradesh and 3 marketing offices at Delhi, Mumbai and Bhopal and a Plantation Unit at Hampur (Uttanchal). The physical performances of the company for last three years are given below:

Main Product	Unit	Performance During		
		2010-11	2009-10	2008-09
Newsprint	M.T.	47425	28425	44715
Capacity Utilization	%	53.89	32.30	50.81

Strategic issue

The company has appointed a Consultant for conducting the ‘Techno Economic Feasibility Report (TEFR), study. Based on TEFR, a revival plan is under consideration of BIFR. In the revival plan (2) streets of De-Inking Plant (DIP) have been considered to feed better quality of pulp to paper machine 1 & 2 separately. The targeted production will be 83000TPA. Renovation of existing Power plant and installation of new Power plant (8MW) is also considered in the plan.

Performance Highlights

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

The Company registered an increase of ₹39.20 crore in total income during 2010-11 which went up to ₹119.69 crore in 2010-11 from ₹80.49 crore during 2009-10 due to increase in turnover. The net loss of the company however increased to ₹70.40 crore, an increase of ₹15.07 crore over the previous year loss of ₹ 55.33 crore due to increase in operating expenses / high manufacturing costs. Further interest on Central Government loans is also adversely impacting the profitability of the company.

Human Resource Management

The company employed 1299 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 1997 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	256	178	122
Non-Executives #	1043	1177	1149
Total Employees	1299	1355	1271

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

Balance Sheet		(₹ in Lakhs)	
Particulars	2010-11	2009-10	2008-09
Authorised Capital	12500	12500	12500
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	10362	10362	10362
Others	424	239	239
(B) Share Application Money	0	285	285
(C) Reserves & Surplus	11	11	11
Total (A) + (B) + (C)	10797	10897	10897
(1.2) Loan Funds			
(A) Secured Loans	454	409	634
(B) Unsecured Loans	47486	40142	35109
Total (A) + (B)	47940	40551	35743
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	58737	51448	46640
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	10527	10539	11599
(B) Less Depreciation	8860	8796	9759
(C) Net Block (A-B)	1667	1743	1840
(D) Capital Work In Progress	0	0	0
Total (C) + (D)	1667	1743	1840
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	1473	1576	2565
(B) Sundry Debtors	408	434	145
(C) Cash & Bank Balances	3578	2337	1983
(D) Other Current Assets	0	0	0
(E) Loan & Advances	1457	1219	864
Total (A) + (B) + (C) + (D) + (E)	6916	5566	5557
(2.4) Less: current Liabilities & Provisions			
(A) Current Liabilities	9712	8687	8049
(B) Provisions	0	0	0
Total (A+B)	9712	8687	8049
(2.5) Net Current Assets (2.3-2.4)	-2796	-3121	-2492
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	59866	52826	47292
Total (2.1+2.2+2.5+2.6+2.7+2.8)	58737	51448	46640

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	58272	51028	10886
(ii) Capital Employed	-1129	-1378	-652
(iii) Net Worth	-49069	-41929	-36395
(iv) Cost of Production	18998	13836	15093
(v) Cost of Sales	18860	14707	13885
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	1299	1355	1271
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	18514	12306	12700

Profit & Loss Account		(₹ in Lakhs)	
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	10496	7490	9242
(B) Excise Duty	0	0	12
(C) Net Sales (A-B)	10496	7490	9230
(D) Other Income/Receipts	1335	1430	567
(E) Accretion/Depletion in Stocks	138	-871	1208
(I) Total Income (C+D+E)	11969	8049	11005
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	6129	2909	5149
(B) Stores & Spares	94	71	89
(C) Power & Fuel	3114	1829	2385
(D) Manufacturing / Direct / Operating Expenses	858	1414	590
(E) Salary, Wages & Benefits / Employee Exp.	2886	2001	1937
(F) Other Expenses	925	920	742
(G) Provisions	6	105	7
(II) Total Expenditure (A to G)	14012	9249	10899
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	-2043	-1200	106
(4) Depreciation	104	104	102
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	-2147	-1304	4
(7) Interest			
(A) On Central Government Loans	4802	4402	4031
(B) On Foreign Loans	0	0	0
(C) Others	80	81	61
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	4882	4483	4092
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	-7029	-5787	-4088
(9) Tax Provisions	0	0	0
(10) Net Profit / Loss Before EP (8-9)	-7029	-5787	-4088
(11) Net Extra-Ord. Items	11	-254	520
(12) Net Profit / Loss(-) (10-11)	-7040	-5533	-4608
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	-7040	-5533	-4608

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	-929.67	-543.54	-1415.64
(ii) Cost of Sales : Sales	179.69	196.36	150.43
(iii) Salary / Wages : Sales	27.5	26.72	20.99
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	4.44	3.72	3.28
(vi) Current Ratio	0.71	0.64	0.69
(vii) Sundry Debtors : Sales (No. of Days)	14.19	21.15	5.73
(viii) Total Inventory : Sales	51.22	76.8	101.43

2010-11 PROVISIONAL

14.4 Neyveli Lignite Corporation Limited

Neyveli Lignite Corporation Limited (NLC) was incorporated on 14.11.1956 with the objective to carry out detailed exploration of lignite deposits in and around Neyveli region and also to assist / carry out similar exploration work in other parts of the country, with due attention to quality, economy and efficiency.

NLC is a Schedule –‘A’ Navratna listed CPSE in coal & lignite sector under the administrative control of M/o Coal with 93.56% shareholding by the Government of India. Its Registered office is at Chennai and the Corporate office is at Neyveli, Tamilnadu.

Vision / Mission

The Vision is to emerge as an environment friendly and socially responsible Company and a leading Mining and Power Company striving for operational excellence in Mining and Exploration of Lignite and Power generation.

The Mission of the Company is to strive towards greater cost competitiveness and work towards continued financial strength and to continually imbibe best practice from the best Indian and International organisations engaged in Power Generation and Mining.

Industrial / Business Operations

NLC is engaged in exploration and mining of lignite and generation / sale of power through its three mines and three thermal power stations at Neyveli and in Cuddalore district of Tamilnadu.

The Company has two Joint Ventures namely NLC Tamil Nadu Power Ltd. and MNH Shakti Ltd. with Tamil Nadu Electricity Board with 89% shareholding and with Mahanadi Coal Fields Ltd. with 15% shareholding respectively.

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

Main Product	Unit	Performance During		
		2010-11	2009-10	2008-09
Lignite	MT	23.14	22.34	21.21
Power	MU	17881	17656	15768

Strategic issue

The Company proposes to enter into a Joint venture with Uttar Pradesh Rajya Vidyut Utpadan Nigam Ltd. (UPRVUNL) for setting up a Coal based plant with a capacity of 2000 MW.

Performance Highlights

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

The Company registered an increase of ₹236.51 crore in total income during 2010-11 which went up to ₹4926.07 crore in 2010-11 from ₹4689.56 crore during 2009-10. The net profit of the company correspondingly increased to ₹1298.33 crore, an increase of ₹50.87 crore over the previous year due to reduction in staff cost.

Human Resource Management

The company employed 18041 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 and CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	4258	4207	4153
Non-Executives #	13783	14149	14535
Total Employees	18041	18356	18688

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

Neyveli Lignite Corporation Limited

Neyveli House', 135 Periyar E.V.R Road, Kilpauk, Chennai 600010

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	200000	200000	200000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	156964	156964	156964
Others	10807	10807	10807
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	949682	864696	779152
Total (A) + (B) + (C)	1117453	1032467	946923
(1.2) Loan Funds			
(A) Secured Loans	314750	323750	310000
(B) Unsecured Loans	85654	83986	95770
Total (A) + (B)	400404	407736	405770
(1.3) Deferred Tax Liability	57938	57043	67144
Total (1.1) + (1.2) + (1.3)	1575795	1497246	1419837
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	1385642	1193244	1089337
(B) Less Depreciation	706060	669364	639041
(C) Net Block (A-B)	679582	523880	450296
(D) Capital Work In Progress	267618	390848	412208
Total (C) + (D)	947200	914728	862504
(2.2) Investment	96475	104552	81226
(2.3) Current Assets, Loan & Advances			
(A) Inventories	49171	50296	53585
(B) Sundry Debtors	220239	161162	78144
(C) Cash & Bank Balances	442073	482363	545220
(D) Other Current Assets	17748	16456	18947
(E) Loan & Advances	55981	58101	59722
Total (A)+ (B)+ (C)+ (D)+ (E)	785212	768378	755618
(2.4) Less: current Liabilities & Provisions			
(A) Current Liabilities	193411	238991	205890
(B) Provisions	64994	61328	79266
Total (A+B)	258405	300319	285156
(2.5) Net Current Assets (2.3-2.4)	526807	468059	470462
(2.6) Deferred Revenue / Pre. Expenditure	5313	9907	5645
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	1575795	1497246	1419837

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	568175	575507	573541
(ii) Capital Employed	1206389	991939	920758
(iii) Net Worth	1112140	1022560	941278
(iv) Cost of Production	323803	308787	302198
(v) Cost of Sales	323139	311807	296617
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	18041	18356	18688
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	64704	77020	56152

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	394956	412103	335491
(B) Excise Duty	48	0	0
(C) Net Sales (A-B)	394908	412103	335491
(D) Other Income/Receipts	97035	59873	66498
(E) Accretion/Depletion in Stocks	664	-3020	5581
(I) Total Income (C+D+E)	492607	468956	407570
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	0	0
(B) Stores & Spares	44793	46550	37594
(C) Power & Fuel	8516	5166	7526
(D) Manufacturing / Direct / Operating Expenses	38208	21982	26455
(E) Salary, Wages & Benefits / Employee Exp.	140079	169653	125925
(F) Other Expenses	33713	35244	60957
(G) Provisions	1300	1445	476
(II) Total Expenditure (A to G)	266609	280040	258933
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	225998	188916	148637
(4) Depreciation	41287	25389	42450
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	184711	163527	106187
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	1020	1311	2541
(C) Others	33784	27495	20638
(D) Less Interest Capitalised	18897	25448	22364
(E) Charged to P & L Account (A+B+C-D)	15907	3358	815
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	168804	160169	105372
(9) Tax Provisions	38622	35740	22492
(10) Net Profit / Loss Before EP (8-9)	130182	124429	82880
(11) Net Extra-Ord. Items	349	-317	771
(12) Net Profit / Loss(-) (10-11)	129833	124746	82109
(13) Dividend Declared	38587	33554	33554
(14) Dividend Tax	6260	5637	5703
(15) Retained Profit (12-13-14)	84986	85555	42852

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	32.73	41.55	36.44
(ii) Cost of Sales : Sales	81.83	75.66	88.41
(iii) Salary / Wages : Sales	35.47	41.17	37.53
(iv) Net Profit : Net Worth	11.67	12.2	8.72
(v) Debt : Equity	0.36	0.39	0.43
(vi) Current Ratio	3.04	2.56	2.65
(vii) Sundry Debtors : Sales (No. of Days)	203.56	142.74	85.02
(viii) Total Inventory : Sales	45.45	44.55	58.3

14.2 NHPC Ltd

NHPC Ltd. was incorporated on 07.11.1975 under the Companies Act, 1956. It is a schedule-'A' listed CPSE in power sector under the administrative control of Ministry of Power with 86.36% shareholding by the Government of India and status of the company is "Miniratna". Its Registered and Corporate offices are at Faridabad, Haryana.

Vision/Mission

The Vision of the Company is to be a world class diversified and transnational organization for sustainable development of hydropower and water resources with strong environment conscience.

The Mission of the Company is to achieve international standards of excellence in all aspects of hydropower and diversified business, to execute and operate projects in a cost effective, environment friendly and socio economically responsive manner, to foster competent, trained and multi disciplinary human capital. To continually develop state of the art technologies through innovative R and D and adopt best practices. To adopt the best practices of corporate governance and institutionalize value based management for a strong corporate identity and to maximize creation of wealth through generation of internal funds and effective management of resources.

Industrial / Business Operations

NHPC is engaged in generation of hydroelectric power with its 57 units / offices including 14 operating power stations (including subsidiary company) at Baira Siul and Chamera Power Station-I, Chamera Power Station-II, in Himachal Pradesh, Loktak in Manipur, Salal, Uri & Dulhasti in Jammu & Kashmir, Tanakpur and Dhauliganga in Uttarakhand, Rangit & Teesta-V in Sikkim and Indra Sagar & Omkrashwar in Madhya Pradesh.

The company is having two subsidiaries companies namely Narmada Hydroelectric Development Corp. Ltd. (NHDC) and Loktak Hydroelectric Development Corporation Ltd. (LDHCL) with 51% & 74 % equity respectively. The physical performance of Company for last three years is given below:

Main Products	Units	Production during (% capacity Utilization)		
		2010-11	2009-10	2008-09
Generation of Electricity	MU	18500.30 (85.20%)	16857.10 (84.10%)	16582.72 (93.61)

Strategic Issues

Signing of agreement with State Govt. of Assam and Uttarakhand for implementation of projects and Forest / environment clearance for other projects from M/o Environment & Forest and state Governments.

Performance Highlights

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

The Company registered an increase of ₹ 40.02 crore in total income during 2010-11 which went up to ₹ 4932.11 crore in 2010-11 from ₹ 4892.09 crore during 2009-10. The net profit of the company correspondingly increased to ₹ 2166.67 crore, an increase of ₹ 76.17 crore over the previous year due to increase in power generation / plant availability factor and turnover .

Market share of NHPC vis a vis hydel sector is approximately 14.09%. The Bonds of NHPC are listed on the wholesale debt market segment of NSE.

Human Resource Management

The company employed 11344 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 and CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	4650	4733	4776
Non-Executives #	6694	6979	7252
Total Employees	11344	11712	12028

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

Balance Sheet		(₹ in Lakhs)	
Particulars	2010-11	2009-10	2008-09
Authorised Capital	1500000	1500000	1500000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	1062337	1062337	1118249
Others	167737	167737	0
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	1368970	1240989	812760
Total (A) + (B) + (C)	2599044	2471063	1931009
(1.2) Loan Funds			
(A) Secured Loans	1088436	1095318	821238
(B) Unsecured Loans	368490	291504	402165
Total (A) + (B)	1456926	1386822	1223403
(1.3) Deferred Tax Liability	16133	13910	0
Total (1.1) + (1.2) + (1.3)	4072103	3871795	3154412
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	2287492	2130237	2146008
(B) Less Depreciation	577404	490744	381627
(C) Net Block (A-B)	1710088	1639493	1764381
(D) Capital Work In Progress	1712245	1402502	1049862
Total (C) + (D)	3422333	3041995	2814243
(2.2) Investment	541046	443166	279555
(2.3) Current Assets, Loan & Advances			
(A) Inventories	5365	7115	5671
(B) Sundry Debtors	190860	114021	29466
(C) Cash & Bank Balances	286414	509738	189995
(D) Other Current Assets	66919	71731	47475
(E) Loan & Advances	135446	125813	169125
Total (A)+ (B)+ (C)+ (D)+ (E)	685004	828418	441732
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	234921	212959	215025
(B) Provisions	341359	228825	166326
Total (A+B)	576280	441784	381351
(2.5) Net Current Assets (2.3-2.4)	108724	386634	60381
(2.6) Deferred Revenue / Pre. Expenditure	0	0	233
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	4072103	3871795	3154412

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	2687000	2616896	2261652
(ii) Capital Employed	1818812	2026127	1824762
(iii) Net Worth	2599044	2471063	1930776
(iv) Cost of Production	271006	248742	209453
(v) Cost of Sales	271006	248742	209453
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	11344	11712	12028
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	51394	37699	34122

Profit & Loss Account		(₹ in Lakhs)	
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	404659	421890	267185
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	404659	421890	267185
(D) Other Income/Receipts	88552	67319	58964
(E) Accretion/Depletion in Stocks	0	0	0
(I)Total Income (C+D+E)	493211	489209	326149
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	0	0
(B) Stores & Spares	394	428	892
(C) Power & Fuel	2683	1806	1719
(D) Manufacturing / Direct / Operating Expenses	53103	28142	12612
(E) Salary, Wages & Benefits / Employee Exp.	69962	52984	49251
(F) Other Expenses	16681	8299	23540
(G) Provisions	3446	8050	19097
(II)Total Expenditure (A to G)	146269	99709	107111
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	346942	389500	219038
(4) Depreciation	91674	103325	51824
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	255268	286175	167214
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	6061	7473	10132
(C) Others	94163	87806	73936
(D) Less Interest Capitalised	67161	49571	33550
(E) Charged to P & L Account (A+B+C-D)	33063	45708	50518
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	222205	240467	116696
(9) Tax Provisions	71176	31158	10312
(10) Net Profit / Loss Before EP (8-9)	151029	209309	106384
(11) Net Extra-Ord. Items	-65638	259	-1138
(12) Net Profit / Loss(-) (10-11)	216667	209050	107522
(13) Dividend Declared	73804	67654	32500
(14) Dividend Tax	11973	11236	5523
(15) Retained Profit (12-13-14)	130890	130160	69499

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	22.25	20.82	14.64
(ii) Cost of Sales : Sales	66.97	58.96	78.39
(iii) Salary / Wages : Sales	17.29	12.56	18.43
(iv) Net Profit : Net Worth	8.34	8.46	5.57
(v) Debt : Equity	0.56	0.56	0.63
(vi) Current Ratio	1.19	1.88	1.16
(vii) Sundry Debtors : Sales (No. of Days)	172.15	98.65	40.25
(viii) Total Inventory : Sales	4.84	6.16	7.75

4.10 NMDC Limited

NMDC Ltd., was incorporated on 15.11.1958 with the objective to achieve international standards in the area of mining and mineral processing.

NMDC is a Schedule-‘A’, listed Navratna CPSE under the administrative control of Ministry of Steel with 90% share holding by the Government of India. GOI divested 8.38% of its holding in the Company through an Offer of Sale during 2009-10.

Vision / Mission

The Vision of the Company is to achieve production of 40 MT iron ore by 2014-15.

The Mission of NMDC is to emerge as a global mining organization with international standards of excellence and rendering optimum satisfaction to all its stakeholders.

Industrial / Business Operations

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

Sponge Iron India Ltd. has been merged with NMDC on 01.07.2010. NMDC has two Indian subsidiaries namely J&K Mineral Development Corporation Limited with 74% shareholding & NMDC_CMDC Ltd with 51% shareholding and two wholly owned subsidiaries abroad namely NMDC-SARL in the republic of Madagascar and NAM-India Mineral Development Corporation(pty) Ltd. in the Republic of Namibia. The physical performances of the company for last three years are given below:

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

Strategic issue

The Company is going to set up an integrated steel plant of 3 million ton per year capacity in Chhattisgarh. Two pellet plants are also being set up (one in Chhattisgarh and another in Karnataka).

The Company has applied for mining leases in the states of Andhra Pradesh, Orissa, Chattisgarh, Tamilnadu, Karnataka, Jharkand and Uttar Pradesh.

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

Performance Highlights

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

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

Human Resource Management

The company employed 6128 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 and CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

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

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

Technology Up-gradation, Research and Development

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

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	40000	40000	40000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	35684	35684	39007
Others	3963	3963	640
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	1881805	1387596	1124044
Total (A) + (B) + (C)	1921452	1427243	1163691
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	0
(1.3) Deferred Tax Liability	10288	8488	5804
Total (1.1) + (1.2) + (1.3)	1931740	1435731	1169495
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	227282	177114	166917
(B) Less Depreciation	117356	98399	92254
(C) Net Block (A-B)	109926	78715	74663
(D) Capital Work In Progress	67717	55609	24831
Total (C) + (D)	177643	134324	99494
(2.2) Investment	13757	7645	7154
(2.3) Current Assets, Loan & Advances			
(A) Inventories	41542	29875	30246
(B) Sundry Debtors	48540	42700	102724
(C) Cash & Bank Balances	1722806	1285494	973965
(D) Other Current Assets	39606	16388	29835
(E) Loan & Advances	64475	51873	40332
Total (A)+ (B)+ (C)+ (D)+ (E)	1916969	1426330	1177102
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	77188	75250	48458
(B) Provisions	100884	59516	68017
Total (A+B)	178072	134766	116475
(2.5) Net Current Assets (2.3-2.4)	1738897	1291564	1060627
(2.6) Deferred Revenue / Pre. Expenditure	1443	2198	2220
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	1931740	1435731	1169495

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

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

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

16.15 North Eastern Handicrafts and Handlooms Development Corporation Ltd.

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 administrative control of Ministry of Development of North Eastern Region (DONER), with 100% shareholding by the Government of India. Its Registered Office is at Shillong, Meghalaya.

Vision/Mission

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

Industrial / Business Operations

NEHHDC is providing services in the field of Marketing of handicrafts and handlooms products through its 5 Emporia located at Kolkata, Bangalore, Guwahati, Shillong, New Delhi 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. The physical performances of the company for last three years are given below:

Main Services	Unit	Performance During		
		2010-11	2009-10	2008-09
Purchases:				
Handicrafts	₹ in Crore	7.63	6.65	4.55
Handlooms	₹ in Crore	5.94	4.79	4.52
Sales:				
Handicrafts	₹ in Crore	10.17	8.56	6.70
Handlooms	₹ in Crore	7.04	6.08	5.47

Strategic Issues

The company is expected to earn profit in the near future.

Performance Highlights

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

The Company registered an increase of ₹ 2.59 crore in total income during 2010-11 which went up to ₹ 17.47 crore in 2010-11 from ₹ 14.88 crore during 2009-10. The net loss of the company correspondingly reduced to ₹ 1.74 crore, a reduction of ₹ 0.08 crore over the previous year loss of ₹ 1.82 crore.

The company has set up a Handicraft Design Bank and a Museum at Guwahati.

Human Resource Management

The company employed 110 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 1992 and CDA 1996 pattern of remuneration.

Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	9	10	12
Non-Executives #	101	106	107
Total Employees	110	116	119

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

Technology Up-gradation, Research and Development

The corporation is currently implementing one Research and Development Project on Artistic Textiles of Assam.

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	200	200	200
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	200	200	200
Others	0	0	0
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	239	239	239
Total (A) + (B) + (C)	439	439	439
(1.2) Loan Funds			
(A) Secured Loans	0	0	33
(B) Unsecured Loans	3402	3202	3002
Total (A) + (B)	3402	3202	3035
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	3841	3641	3474
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	125	104	158
(B) Less Depreciation	76	70	122
(C) Net Block (A-B)	49	34	36
(D) Capital Work In Progress	0	0	0
Total (C) + (D)	49	34	36
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	144	132	139
(B) Sundry Debtors	9	10	11
(C) Cash & Bank Balances	41	110	80
(D) Other Current Assets	7	12	7
(E) Loan & Advances	479	483	384
Total (A)+ (B)+ (C)+ (D)+ (E)	680	747	621
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	212	291	151
(B) Provisions	0	0	0
Total (A+B)	212	291	151
(2.5) Net Current Assets (2.3-2.4)	468	456	470
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	3324	3151	2968
Total (2.1+2.2+2.5+2.6+2.7+2.8)	3841	3641	3474

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	3602	3402	3202
(ii) Capital Employed	517	490	506
(iii) Net Worth	-2885	-2712	-2529
(iv) Cost of Production	1919	1670	1379
(v) Cost of Sales	1907	1677	1433
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	110	116	119
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	17727	16020	14286

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	1727	1463	1217
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	1727	1463	1217
(D) Other Income/Receipts	8	32	18
(E) Accretion/Depletion in Stocks	12	-7	-54
(I)Total Income (C+D+E)	1747	1488	1181
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	1362	1144	908
(B) Stores & Spares	0	0	0
(C) Power & Fuel	7	6	6
(D) Manufacturing / Direct / Operating Expenses	26	25	18
(E) Salary, Wages & Benefits / Employee Exp.	234	223	204
(F) Other Expenses	285	268	239
(G) Provisions	0	0	0
(II)Total Expenditure (A to G)	1914	1666	1375
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	-167	-178	-194
(4) Depreciation	5	4	4
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	-172	-182	-198
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	-172	-182	-198
(9) Tax Provisions	0	0	0
(10) Net Profit / Loss Before EP (8-9)	-172	-182	-198
(11) Net Extra-Ord. Items	2	0	3
(12) Net Profit / Loss(-) (10-11)	-174	-182	-201
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	-174	-182	-201

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	334.04	298.57	240.51
(ii) Cost of Sales : Sales	110.42	114.63	117.75
(iii) Salary / Wages : Sales	13.55	15.24	16.76
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	7.75	7.29	6.91
(vi) Current Ratio	3.21	2.57	4.11
(vii) Sundry Debtors : Sales (No. of Days)	1.9	2.49	3.3
(viii) Total Inventory : Sales	30.43	32.93	41.69

14.3 North Eastern Electric Power Corporation

North Eastern Electric Power Corporation (NEEPCO) was set up on 02.04.1976 with the objective to plan, promote, investigate, survey, design, construct, generate, operate and maintain hydro and thermal / gas power stations and to explore and utilize the power potential of North Eastern Region

NEEPCO is a Schedule-'A' CPSE under the administrative control of Ministry of Power with 100% shareholding by the Government of India. Its Registered and Corporate offices are at Shillong, Meghalaya.

Vision / Mission

The Vision and Mission of the Company are to harness the vast hydro and thermal power potential to produce pollution free and inexhaustible power through planned and sustainable development of power generation projects. NEEPCO plays a significant role in the integrated and efficient development of hydroelectric and thermal power in the central sector covering all aspects such as investigation, planning, design, construction, operation and maintenance of hydroelectric and thermal projects.

Industrial / Business Operations

NEEPCO is engaged in construction of Hydro & Thermal power projects and consequent generation and sale of electricity from its 5 operating units at Umrangso (District Dima Hasao, Assam), and Bokuloni (District Dibrugarh) in Assam, Ramchandranagar (District West Tripura) in Tripura, Doyang (District Wokha) in Nagaland and Yazali (District Lower Subansiri) in Arunachal Pradesh. The physical performances of the company for last three years are given below:

Main Product	Unit	Performance During		
		2010-11	2009-10	2008-09
Power /Electricity	MUs	5093	4549	5405
Capacity utilization	%	91.98	82.16	-

Strategic issue

NEEPCO signed MOA with the Govt. of Mizoram on 26.03.2010 for carrying out survey & investigation and subsequent implementation of three projects in the state, subject to techno commercial viability, namely Lungreng HEP (815 MW), Chhimituipui HEP(635 MW) AND Mat HEP (76 MW)

As per the Project Report prepared, Lungreng and Chhimituipui Projects are proposed across River Tiau and Chhimituipui, respectively forming the international boundary between India (Mizoram) and Myanmar. As these projects involve trans-border issues, applications seeking clearances of the Ministries of External Affairs, Defence and Home, GOI, have been initiated and are under process.

Performance Highlights

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

The Company registered an increase of ₹ 164.67 crore in total income during 2010-11 which went up to ₹ 1279.02 crore in 2010-11 from ₹ 1114.35 crore during 2009-10. The net profit of the company however reduced to ₹ 263.57 crore, an reduction of ₹ 25.81 crore over the previous year's profit of ₹ 289.38 crore mainly on account of increase in the cost of Gas.

The Company generated 11.96% more electricity during 2010-11 as compared to previous year mainly due to near normal

Monsoon in the region. The capacity utilization during the year 2010-11 stood at 91.98% as against 82.16% during 2009-10.

Human Resource Management

The company employed 2957 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	976	1479	1500
Non-Executives #	1981	1563	1621
Total Employees	2957	3042	3121

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

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	500000	500000	350000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	323193	323193	319275
Others	0	0	0
(B) Share Application Money	4583	83	501
(C) Reserves & Surplus	134807	118316	99568
Total (A) + (B) + (C)	462583	441592	419344
(1.2) Loan Funds			
(A) Secured Loans	85443	62173	81587
(B) Unsecured Loans	1530	1530	1837
Total (A) + (B)	86973	63703	83424
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	549556	505295	502768
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	477144	473242	469251
(B) Less Depreciation	227867	208299	185693
(C) Net Block (A-B)	249277	264943	283558
(D) Capital Work In Progress	200582	160893	129541
Total (C) + (D)	449859	425836	413099
(2.2) Investment	47745	57294	66843
(2.3) Current Assets, Loan & Advances			
(A) Inventories	9142	8493	6552
(B) Sundry Debtors	49022	13340	14987
(C) Cash & Bank Balances	29463	31640	41746
(D) Other Current Assets	0	0	0
(E) Loan & Advances	32940	34362	9776
Total (A)+ (B)+ (C)+ (D)+ (E)	120567	87835	73061
(2.4) Less: current Liabilities & Provisions			
(A) Current Liabilities	42821	40893	28458
(B) Provisions	26449	25687	22890
Total (A+B)	69270	66580	51348
(2.5) Net Current Assets (2.3-2.4)	51297	21255	21713
(2.6) Deferred Revenue / Pre. Expenditure	655	910	1113
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	549556	505295	502768

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	414749	386979	403200
(ii) Capital Employed	300574	286198	305271
(iii) Net Worth	461928	440682	418231
(iv) Cost of Production	97063	77814	73543
(v) Cost of Sales	97063	77814	73543
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	2957	3042	3121
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	34988	34174	29275

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	119827	102213	85783
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	119827	102213	85783
(D) Other Income/Receipts	8075	9222	11406
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	127902	111435	97189
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	37311	19339	20408
(B) Stores & Spares	0	0	0
(C) Power & Fuel	119	103	469
(D) Manufacturing / Direct / Operating Expenses	8944	9004	6797
(E) Salary, Wages & Benefits / Employee Exp.	12415	12475	10964
(F) Other Expenses	14758	11173	11895
(G) Provisions	0	0	0
(II) Total Expenditure (A to G)	73547	52094	50533
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	54355	59341	46656
(4) Depreciation	18945	20989	14990
(5) Dre/Prel Exp Written Off	3178	1266	786
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	32232	37086	30880
(7) Interest			
(A) On Central Government Loans	0	328	677
(B) On Foreign Loans	0	78	709
(C) Others	1393	5943	6711
(D) Less Interest Capitalised	0	2884	863
(E) Charged to P & L Account (A+B+C-D)	1393	3465	7234
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	30839	33621	23646
(9) Tax Provisions	5399	4803	2991
(10) Net Profit / Loss Before EP (8-9)	25440	28818	20655
(11) Net Extra-Ord. Items	-917	-120	-9042
(12) Net Profit / Loss(-) (10-11)	26357	28938	29697
(13) Dividend Declared	7907	8681	8910
(14) Dividend Tax	1290	1475	1514
(15) Retained Profit (12-13-14)	17160	18782	19273

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	39.87	35.71	28.1
(ii) Cost of Sales : Sales	81	76.13	85.73
(iii) Salary / Wages : Sales	10.36	12.2	12.78
(iv) Net Profit : Net Worth	5.71	6.57	7.1
(v) Debt : Equity	0.19	0.14	0.2
(vi) Current Ratio	1.74	1.32	1.42
(vii) Sundry Debtors : Sales (No. of Days)	149.32	47.64	63.77
(viii) Total Inventory : Sales	27.85	30.33	27.88

2.6 Northern Coalfields Limited

Northern Coalfields Limited (NCL) was incorporated on 28.11.1985 under the Companies Act, 1956 with the objective to acquire and takeover specific coal mining activities carried out in Madhya Pradesh and Uttar Pradesh.

NCL is a Schedule-'B', Mini-ratna CPSE in Coal and Lignite sector under the administrative control of M/o Coal. Its Registered and Corporate offices are at Singrauli, Madhya Pradesh. NCL is a 100% subsidiary of Coal India Ltd.

Vision / Mission

Vision of the Company is to be the leading energy supplier in the country, through best practices from mine to market.

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

Industrial / Business Operations

NCL is engaged in Coal extraction from its 10 operating mining projects at Jhingurda, Block-B, Jayant, Amlohri, Nigahi in Madhya Pradesh and Bina, Krishnashila, Kakri, Dudhichua, Khadia in Uttar Pradesh. The physical performances of the company for last three years are given below:

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

Strategic issue

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

Performance Highlights

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

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

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

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

The overall capacity utilization was 74.80 % as compared to 78.29 % in the previous year.

Under the Coal Sector Rehabilitation Project (CSRP) the company received a loan of US\$ 142.165 million from International Bank for Reconstruction and Development (IBRD) i.e. World Bank and Yen equivalent to US\$ 142.165 Million from Japan Bank for International Co-operation (JBIC) for financing the CSRP.

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

Human Resource Management

The company employed 16209 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

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

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

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	140000	140000	140000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	17767	17767	17767
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	791821	717961	648320
Total (A) + (B) + (C)	809588	735728	666087
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	73950	78997	96381
Total (A) + (B)	73950	78997	96381
(1.3) Deferred Tax Liability	0	1332	8556
Total (1.1) + (1.2) + (1.3)	883538	816057	771024
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	697823	682204	650834
(B) Less Depreciation	481409	461761	459397
(C) Net Block (A-B)	216414	220443	191437
(D) Capital Work In Progress	24094	20534	26375
Total (C) + (D)	240508	240977	217812
(2.2) Investment	5728	7446	8019
(2.3) Current Assets, Loan & Advances			
(A) Inventories	49397	40755	35935
(B) Sundry Debtors	9940	12300	7373
(C) Cash & Bank Balances	862635	694963	550602
(D) Other Current Assets	66577	34517	26427
(E) Loan & Advances	229688	264807	307405
Total (A)+(B)+(C)+(D)+(E)	1218237	1047342	927742
(2.4) Less: current Liabilities & Provisions			
(A) Current Liabilities	394562	309489	238325
(B) Provisions	194538	170219	144224
Total (A+B)	589100	479708	382549
(2.5) Net Current Assets (2.3-2.4)	629137	567634	545193
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	8165	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	883538	816057	771024

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

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

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

16.16 North-Eastern Regional Agricultural Marketing Corporation Limited

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. Its Registered and Corporate Offices are at Guwahati, Assam. BIFR declared the company 'no longer sick' after its net worth become positive.

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 by the year 2015.

Industrial / Business Operations

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

Main Products / Services	Unit	Performance During (% capacity utilization)		
		2010-11	2009-10	2008-09
Cashew Nut	MT	11.25 (7)	11.20 (7)	15.20 (10)
Fruit Juice Concentration	MT	18.53 (4)	38.35 (9)	27.29 (6)
Procurement & marketing	₹ in crores	100.99	88.98	-

Strategic issue

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

Performance Highlights

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

The Company registered an increase of ₹ 11.75 crore in total income during 2010-11 which went up to ₹ 102.43 crore in 2010-11 from ₹ 90.68 crore during 2009-10. The net profit of the company correspondingly increased to ₹ 1.47 crore, an increase of ₹ 0.35 crore over the previous year due to reduction in expenditure and increase in turnover.

The capacity utilization by the company in respect of Pineapple Juice and Cashew Nut was only 4% and 7% respectively during the year 2010-11. The main thrust of the corporation is the procurement and marketing activities.

Human Resource Management

The company employed 95 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 1997 and CDA 1996 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	59	13	39
Non-Executives #	36	79	60
Total Employees	95	92	99

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

North-Eastern Regional Agricultural Marketing Corporation Limited

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

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	1000	1000	1000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	762	762	762
Others	0	0	0
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	220	397	551
Total (A) + (B) + (C)	982	1159	1313
(1.2) Loan Funds			
(A) Secured Loans	0	200	200
(B) Unsecured Loans	1571	993	741
Total (A) + (B)	1571	1193	941
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	2553	2352	2254
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	677	667	654
(B) Less Depreciation	500	480	457
(C) Net Block (A-B)	177	187	197
(D) Capital Work In Progress	175	33	0
Total (C) + (D)	352	220	197
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	40	86	59
(B) Sundry Debtors	1438	1790	1085
(C) Cash & Bank Balances	548	540	290
(D) Other Current Assets	0	0	0
(E) Loan & Advances	1927	1311	1223
Total (A)+ (B)+ (C)+ (D)+ (E)	3953	3727	2657
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	2281	2271	1376
(B) Provisions	0	0	0
Total (A+B)	2281	2271	1376
(2.5) Net Current Assets (2.3-2.4)	1672	1456	1281
(2.6) Deferred Revenue / Pre. Expenditure	48	47	35
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	481	629	741
Total (2.1+2.2+2.5+2.6+2.7+2.8)	2553	2352	2254

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	762	762	762
(ii) Capital Employed	1849	1643	1478
(iii) Net Worth	453	483	537
(iv) Cost of Production	10036	8940	3823
(v) Cost of Sales	10036	8940	3823
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	95	92	99
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	18246	16938	13636

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	10069	9043	3691
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	10069	9043	3691
(D) Other Income/Receipts	174	25	146
(E) Accretion/Depletion in Stocks	0	0	0
(I)Total Income (C+D+E)	10243	9068	3837
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	9641	8548	3383
(B) Stores & Spares	1	1	3
(C) Power & Fuel	8	10	14
(D) Manufacturing / Direct / Operating Expenses	49	57	145
(E) Salary, Wages & Benefits / Employee Exp.	208	187	162
(F) Other Expenses	93	99	85
(G) Provisions	0	0	0
(II)Total Expenditure (A to G)	10000	8902	3792
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	243	166	45
(4) Depreciation	21	23	20
(5) Dre/Prel Exp Written Off	15	15	11
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	207	128	14
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	207	128	14
(9) Tax Provisions	60	0	0
(10) Net Profit / Loss Before EP (8-9)	147	128	14
(11) Net Extra-Ord. Items	0	16	0
(12) Net Profit / Loss(-) (10-11)	147	112	14
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	147	112	14

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	544.56	550.4	249.73
(ii) Cost of Sales : Sales	99.67	98.86	103.58
(iii) Salary / Wages : Sales	2.07	2.07	4.39
(iv) Net Profit : Net Worth	32.45	23.19	2.61
(v) Debt : Equity	1.6	1.03	0.72
(vi) Current Ratio	1.73	1.64	1.93
(vii) Sundry Debtors : Sales (No. of Days)	52.13	72.25	107.29
(viii) Total Inventory : Sales	1.45	3.47	5.83

15.1 NTPC Electric Supply Company Limited

NTPC Electric Supply Company Limited (NESCL) was incorporated on 21.08.2002 with the objective to make a foray in the business of distribution and supply of electrical energy as a sequel to reforms initiated in the power sector.

NESCL, a wholly owned subsidiary of NTPC Limited, is an uncategorized CPSE in Transmission sector under the administrative control of the Ministry of Power. Its Registered and Corporate offices are at New Delhi.

Vision/Mission

The Vision of the Company is to deliver quality power to the Nation by creating models of excellence and benchmarks in electricity distribution thereby achieving customer delight.”

The Mission of the Company is to create a role model in the electricity distribution business by setting new benchmarks, to provide transparent, ethical and prompt services for enhancing customer delight, to adopt creative and innovative techniques for demand-side management and financial viability of the distribution businesses, to speedily plan and implement distribution networks using state-of-the-art technologies, to provide reliable, uninterrupted and quality power at appropriate tariffs, to achieve effective energy accounting by ensuring accurate metering, timely billing and collection of revenues and to create competent and committed human resource by nurturing technological & commercial competence for organizational growth and excellence.

Industrial / Business Operations

NESCL is providing Consultancy in area like Implementation of turnkey projects under Rajiv Gandhi Grameen Vidyutikaran Yojana (RGGVY), Turnkey execution of sub-stations for utilities, Project management consultancy, Provision of supply of electricity in 5 Km area around NTPC power stations and Retail distribution of power in various industrial parks developed by Kerala Industrial Infrastructure Development Corporation (KINFRA), SEZs and other Industrial areas.

Under RGGVY, NESCL is carrying out the implementation in 31 districts in 5 states (Madhya Pradesh, Chhattisgarh, Orissa, Jharkhand and West Bengal). As on 31.03.11, 14433 Un-electrified/De-electrified (UE/DE) villages, 11279 partially electrified (PE) villages and 23.23 Lakh Below Poverty Line (BPL) Rural house hold connections have been electrified. In the FY'2010-11, 4315 UE/DE villages, 4443 PE villages and 12.52 Lakh BPL connections have been provided.

The company has made a foray into the distribution sector by formation of a 50:50 JV company KINESCO Power & Utility Pvt. Ltd. with Kerala Industrial Infrastructure Development Corporation (KINFRA) to take up retail distribution of power in various Industrial Parks developed by KINFRA in Kerala and other SEZs and industrial areas. The new JV Company has taken over the operations from 1st Feb 2010.

Strategic Issues

NESCL is making efforts to add the Green power generation in its portfolio. Process of finalization of MoU for a 20 MW wind power project in Kerala is in progress.

Efforts are going-on for a joint alliance with Electricity Department of Puducherry (EDP) for setting up a 230/110 KV Sub station along with associated transmission lines on build-own-and-operate (BOO) basis.

NESCL is also exploring the possibility to take up the retail distribution to bulk industrial consumers in upcoming

mega industrial areas being developed by Punjab State Industrial Development Corporation (PSIDC), Punjab by arranging the supply of input power from NTPC plants.

Efforts are also being made to take up the retail distribution of electricity to bulk industrial consumers in up-coming mega industrial areas/SEZs.

Performance Highlights

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

The Company registered a reduction of ₹15.91 crore in total income during 2010-11 which went down to ₹64.05 crore in 2010-11 from ₹79.96 crore during 2009-10. The net profit of the company reduced to ₹ 6.02 crore, a reduction of ₹20.57 crore over the previous year profit of ₹ 26.59 crore due to fall in turnover and increase in expenses including salary expenses.

Human Resource Management

The company employed 170 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	169	N.A.	N.A.
Non-Executives #	1	N.A.	N.A.
Total Employees	170	N.A.	N.A.

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

NTPC Electric Supply Company Limited (NESCL)

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

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	1000	1000	1000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	8	8	8
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	5065	4930	2739
Total (A) + (B) + (C)	5073	4938	2747
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	0
(1.3) Deferred Tax Liability	7	7	3
Total (1.1) + (1.2) + (1.3)	5080	4945	2750
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	198	188	135
(B) Less Depreciation	91	72	42
(C) Net Block (A-B)	107	116	93
(D) Capital Work In Progress	0	0	0
Total (C) + (D)	107	116	93
(2.2) Investment	31	32	5
(2.3) Current Assets, Loan & Advances			
(A) Inventories	0	0	0
(B) Sundry Debtors	859	2064	1721
(C) Cash & Bank Balances	91901	110370	60442
(D) Other Current Assets	1011	1184	426
(E) Loan & Advances	1477	1305	1208
Total (A)+ (B)+ (C)+ (D)+ (E)	95248	114923	63797
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	89814	109620	60667
(B) Provisions	492	506	478
Total (A+B)	90306	110126	61145
(2.5) Net Current Assets (2.3-2.4)	4942	4797	2652
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	5080	4945	2750

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	8	8	8
(ii) Capital Employed	5049	4913	2745
(iii) Net Worth	5073	4938	2747
(iv) Cost of Production	5495	4029	4996
(v) Cost of Sales	5495	4029	4996
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	170	0	0
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	157696	0	0

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	5725	7576	7173
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	5725	7576	7173
(D) Other Income/Receipts	680	420	675
(E) Accretion/Depletion in Stocks	0	0	0
(I)Total Income (C+D+E)	6405	7996	7848
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	7	5	0
(D) Manufacturing / Direct / Operating Expenses	650	730	0
(E) Salary, Wages & Benefits / Employee Exp.	3217	0	2327
(F) Other Expenses	958	3264	2648
(G) Provisions	0	1	0
(II)Total Expenditure (A to G)	4832	4000	4975
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	1573	3996	2873
(4) Depreciation	19	29	21
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	1554	3967	2852
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	644	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	644	0	0
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	910	3967	2852
(9) Tax Provisions	308	1380	1004
(10) Net Profit / Loss Before EP (8-9)	602	2587	1848
(11) Net Extra-Ord. Items	0	-72	0
(12) Net Profit / Loss(-) (10-11)	602	2659	1848
(13) Dividend Declared	400	0	250
(14) Dividend Tax	66	0	42
(15) Retained Profit (12-13-14)	136	2659	1556

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	113.39	154.2	261.31
(ii) Cost of Sales : Sales	95.98	53.18	69.65
(iii) Salary / Wages : Sales	56.19	0	32.44
(iv) Net Profit : Net Worth	11.87	53.85	67.27
(v) Debt : Equity	0	0	0
(vi) Current Ratio	1.05	1.04	1.04
(vii) Sundry Debtors : Sales (No. of Days)	54.77	99.44	87.57
(viii) Total Inventory : Sales	0	0	0

14.5 NTPC Limited

NTPC Ltd. was incorporated on 07.11.1975 as National Thermal Power Corporation Ltd. (NTPC) with the objective to augment the existing supply of power supplied primarily by State Electricity Boards and to provide power and power related products (and services) at competitive prices.

It is a schedule 'A' Maharatna listed CPSE under the administrative control of Ministry of Power with 84.50% shareholding by the Government of India. It's registered and corporate offices are at New Delhi.

Vision/Mission

The vision of the company is to be the world's largest and best power producer, powering India's growth. The mission of the company is to 'develop and provide reliable power, related products and services at competitive prices, integrating multiple energy sources with innovative and eco-friendly technologies and contribute to society.'

Industrial / Business Operations

NTPC's primary business is power generation through coal and gas based sources. The company has its presence across the country with 19 coal based and 8 gas based power stations, including 4 coal based and 1 gas based stations of its joint ventures. Over the time, its portfolio became diversified with ventures into hydro power, coal mining, power trading, power distribution, oil & gas exploration, etc. and therefore, the company rechristened itself as 'NTPC Limited' in 2005. NTPC is now venturing into nuclear, wind and solar power; equipment manufacturing, and providing services for R&M of power stations. On the global front, NTPC is exploring opportunities for acquisition of stake in coal mines and setting up of power plants abroad, besides offering international consultancy services. The physical performance of Company during the period 2008-09 to 2010-11 is shown below:

Main Product	Unit	Performance During		
		2010-11	2009-10	2008-09
Generation of Electricity	MU	220537	218840	206939

It has 5 subsidiaries namely NTPC Vidyut Vyapar Nigam Ltd, NTPC Electric Supply Company Ltd, NTPC Hydro Ltd, Kanti Bijlee Utpadan Nigam Ltd, and Bhartiya Rail Bijlee Company Ltd. Three of these subsidiaries are wholly owned by NTPC and NTPC has controlling stake of 64.57% and 74% respectively in other 2. The Company also has 18 joint ventures (JVs), with a shareholding of 50% in 10 JVs and less than 50% in 8 others.

Strategic Issues

NTPC has been ranked as the number one independent power producer in Asia and the number two in the world by Platt's (Platt's is a leading global provider of energy, petrochemicals and metals information, and a premier source of benchmark price assessments for those commodity markets) in 2010. It is the largest power generating company in the country with total revenue of over ₹ 57,000 crores during 2010-11 and market capitalization of more than R 1,59,000 crores as on 31.03.2011. The company targets to have an installed power generating capacity of 1,28,000 MW by the year 2032. Thus, NTPC plays a key role in the economic growth of the country by providing reliable power and related products and services at competitive prices; integrating multiple energy sources with innovative and eco-friendly technologies, and contributing to society in other meaningful, substantial ways.

Availability of adequate fuel for operating the plants at very high plant load factor and at an affordable price is a major challenge for which the Company is adopting a strategy of backward integration and progressively diversifying its fuel mix to increase the share of non-fossil fuel.

Performance Highlights

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

The Company registered an increase of ₹8160.65 crore in total income during 2010-11 which went up to ₹ 57407.30 crore in 2010-11 from ₹ 49246.65 crore during 2009-10. The net profit of the company correspondingly increased to ₹ 9102.59 crore, an increase of ₹ 374.39 crore over the previous year. Tariff for sale of power from NTPC's station is regulated and determined by Central Electricity Regulatory Commission (CERC). Turnover of the Company depends on the tariff as well as total generation of electricity.

Human Resource Management

The company employed 23804 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	12393	13208	12712
Non-Executives #	11411	11510	11743
Total Employees	23804	24718	24455

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

Technology Up-gradation, Research & Development

As a strategic initiative to support the technology needs of existing power plants and to adapt to emerging technologies, NTPC set up its R&D wing way back in 1980-81. To synergize the efforts & facilities of the two departments R&D and Energy Technology (ET), these were integrated to create NTPC Energy Technology Research Alliance (NETRA). The focus areas of NETRA are: Climate change & Waste Management; New & Renewable Energy, Efficiency Improvement & Coal Reduction and production and providing High-end Scientific Support to Utilities. NETRA complex is the first ECBC (Energy Conservation Building Code) compliant building in NTPC. NETRA has filed 14 patents such as ash based utensil cleaning powder, ash based product for construction, ANN based system for condition monitoring of transformers, robotic systems, integrated bio-diesel plant, method & apparatus for efficient heat integration, PSA based CO₂ capture technology, etc.

NTPC Limited

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

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	1000000	1000000	1000000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	696736	696736	737963
Others	127810	127810	86583
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	6120076	5580280	5166850
Total (A) + (B) + (C)	6944622	6404826	5991396
(1.2) Loan Funds			
(A) Secured Loans	991068	907992	896956
(B) Unsecured Loans	3327756	2871710	2559819
Total (A) + (B)	4318824	3779702	3456775
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	11263446	10184528	9448171
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	7275515	6685007	6235305
(B) Less Depreciation	3351919	3208878	2941532
(C) Net Block (A-B)	3923596	3476129	3293773
(D) Capital Work In Progress	3827063	3210431	2640490
Total (C) + (D)	7750659	6686560	5934263
(2.2) Investment	1239193	1486035	1403903
(2.3) Current Assets, Loan & Advances			
(A) Inventories	363912	334771	324342
(B) Sundry Debtors	792431	665146	358418
(C) Cash & Bank Balances	1618526	1445948	1627163
(D) Other Current Assets	104697	84404	97919
(E) Loan & Advances	655404	545980	679137
Total (A)+ (B)+ (C)+ (D)+ (E)	3534970	3076249	3086979
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	1032048	768758	743907
(B) Provisions	275243	307058	324953
Total (A+B)	1307291	1075816	1068860
(2.5) Net Current Assets (2.3-2.4)	2227679	2000433	2018119
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	45915	11500	91886
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	11263446	10184528	9448171

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	5143370	4604248	4281315
(ii) Capital Employed	6151275	5476562	5311892
(iii) Net Worth	6944622	6404826	5991396
(iv) Cost of Production	4699642	3843902	3580497
(v) Cost of Sales	4699642	3843902	3580497
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	23804	24718	24455
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	97663	81329	83934

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	5515201	4656848	4214539
(B) Excise Duty	27801	24589	22166
(C) Net Sales (A-B)	5487400	4632259	4192373
(D) Other Income/Receipts	253330	292406	334903
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	5740730	4924665	4527276
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	0	0
(B) Stores & Spares	83844	69394	3100
(C) Power & Fuel	3550189	2955950	2714973
(D) Manufacturing / Direct / Operating Expenses	144661	53466	107629
(E) Salary, Wages & Benefits / Employee Exp.	278971	241236	246313
(F) Other Expenses	118794	5840	47242
(G) Provisions	155215	1090	2461
(II) Total Expenditure (A to G)	4331674	3326976	3121718
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	1409056	1597689	1405558
(4) Depreciation	248569	265006	236448
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	1160487	1332683	1169110
(7) Interest			
(A) On Central Government Loans	0	0	47
(B) On Foreign Loans	34027	18970	67269
(C) Others	258997	232950	155015
(D) Less Interest Capitalised	173625	0	0
(E) Charged to P & L Account (A+B+C-D)	119399	251920	222331
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	1041088	1080763	946779
(9) Tax Provisions	294701	215726	115817
(10) Net Profit / Loss Before EP (8-9)	746387	865037	830962
(11) Net Extra-Ord. Items	-163872	-7783	10832
(12) Net Profit / Loss(-) (10-11)	910259	872820	820130
(13) Dividend Declared	313326	313327	296836
(14) Dividend Tax	51477	52762	50171
(15) Retained Profit (12-13-14)	545456	506731	473123

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	89.21	84.58	78.92
(ii) Cost of Sales : Sales	85.64	82.98	85.41
(iii) Salary / Wages : Sales	5.08	5.21	5.88
(iv) Net Profit : Net Worth	13.11	13.63	13.69
(v) Debt : Equity	0.62	0.59	0.58
(vi) Current Ratio	2.7	2.86	2.89
(vii) Sundry Debtors : Sales (No. of Days)	52.71	52.41	31.2
(viii) Total Inventory : Sales	24.21	26.38	28.24

16.17 NTPC Vidyut Vyapar Nigam Ltd.

NTPC Vidyut Vyapar Nigam Ltd. (NVVN) was incorporated in 2003 as a wholly owned subsidiary of NTPC Ltd. with the objective to undertake business of sale and purchase of electric power, to effectively utilise installed capacity and thus enable reduction in the cost of power. The company was granted category 'I' Trading License by Central Electricity Regulatory Commission (CERC), the highest category of license.

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

Vision/Mission

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

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

Industrial / Business Operations

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

Main Product / Services	Unit	Performance During		
		2010-11	2009-10	2008-09
Power Trading	MUs	6933	5549	4831
Fly Ash	MT	N.A.	759056	634768

N.A. – Not Available

Strategic Issues

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

Performance Highlights

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

The Company registered a reduction of ₹ 6.18 crore in total income during 2010-11 which went down to ₹ 78.95 crore in 2010-11 from ₹ 85.13 crore during 2009-10. The net profit of the company however increased to ₹ 30.06 crore, an increase of ₹ 1.67 crore over the previous year due to reduction in other expenditure.

Human Resource Management

The company employed 53 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	52	39	34
Non-Executives #	1	1	1
Total Employees	53	40	35

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

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	2000	2000	2000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	2000	2000	2000
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	8891	7628	5955
Total (A) + (B) + (C)	10891	9628	7955
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	5896	1062	0
Total (A) + (B)	5896	1062	0
(1.3) Deferred Tax Liability	1	2	2
Total (1.1) + (1.2) + (1.3)	16788	10692	7957
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	65	61	43
(B) Less Depreciation	37	32	25
(C) Net Block (A-B)	28	29	18
(D) Capital Work In Progress	0	0	0
Total (C) + (D)	28	29	18
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	2	6	17
(B) Sundry Debtors	11755	9307	6209
(C) Cash & Bank Balances	14471	11222	12165
(D) Other Current Assets	321	182	343
(E) Loan & Advances	424	246	34
Total (A)+ (B)+ (C)+ (D)+ (E)	26973	20963	18768
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	8457	9123	9852
(B) Provisions	1756	1177	977
Total (A+B)	10213	10300	10829
(2.5) Net Current Assets (2.3-2.4)	16760	10663	7939
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	16788	10692	7957

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	2000	2000	2000
(ii) Capital Employed	16788	10692	7957
(iii) Net Worth	10891	9628	7955
(iv) Cost of Production	3382	4205	4554
(v) Cost of Sales	3382	4205	4554
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	53	40	35
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	90252	135625	141190

Profit & Loss Account		(₹ in Lakhs)	
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	2812	3563	6859
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	2812	3563	6859
(D) Other Income/Receipts	5083	4950	5247
(E) Accretion/Depletion in Stocks	0	0	0
(I)Total Income (C+D+E)	7895	8513	12106
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	5	24
(B) Stores & Spares	0	0	0
(C) Power & Fuel	15	9	6
(D) Manufacturing / Direct / Operating Expenses	2506	92	74
(E) Salary, Wages & Benefits / Employee Exp.	574	651	593
(F) Other Expenses	261	3437	3831
(G) Provisions	0	0	0
(II)Total Expenditure (A to G)	3356	4194	4528
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	4539	4319	7578
(4) Depreciation	6	7	7
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	4533	4312	7571
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	20	4	19
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	20	4	19
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	4513	4308	7552
(9) Tax Provisions	1507	1469	2571
(10) Net Profit / Loss Before EP (8-9)	3006	2839	4981
(11) Net Extra-Ord. Items	0	0	28
(12) Net Profit / Loss(-) (10-11)	3006	2839	4953
(13) Dividend Declared	1500	1000	1000
(14) Dividend Tax	243	166	170
(15) Retained Profit (12-13-14)	1263	1673	3783

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	16.75	33.32	86.2
(ii) Cost of Sales : Sales	120.27	118.02	66.39
(iii) Salary / Wages : Sales	20.41	18.27	8.65
(iv) Net Profit : Net Worth	27.6	29.49	62.26
(v) Debt : Equity	0.54	0.11	0
(vi) Current Ratio	2.64	2.04	1.73
(vii) Sundry Debtors : Sales (No. of Days)	1525.81	953.43	330.41
(viii) Total Inventory : Sales	0.26	0.61	0.9

14.6 Nuclear Power Corporation of India Limited

Nuclear Power Corporation of India Limited (NPCIL) was incorporated on 17.9.1987 under the Companies Act, 1956 and under the provision of Atomic Energy Act, 1962 with an objective to develop nuclear power technology and to produce nuclear power as a safe, environmentally benign and an economically viable source of electrical energy to meet the growing electricity needs of the country.

NPCIL is a Power Sector company under the administrative control of Department of Atomic Energy (DAE). Its Registered and Corporate offices are at Mumbai, Maharashtra.

Vision/Mission

The vision/mission of the company is "To develop nuclear power technology and to produce nuclear power as a safe, environmentally benign and economically viable source of electrical energy to meet the increasing electricity needs of the country".

Industrial / Business Operations

NPCIL is engaged in design, construction, commissioning and operation of nuclear power plants. NPCIL generates electricity using nuclear energy through nineteen Nuclear Power Reactors with installed capacity of 4680 MW. These reactors are located at 6 sites namely Tarapur-Thane (Maharashtra), Rawatbhata-Kota (Rajasthan), Kalpakkam-Chennai (Tamilnadu), Narora-Bulandshahar (U.P.), Anumala-Surat (Gujarat) and Karwar - Uttar Kannada (Karnataka). In addition to nuclear power, NPCIL is also generating electricity from wind mill of installed capacity 10 MW at Kudankulam site.

Of the 19 reactors owned by NPCIL and in operation (excluding RAPS-1 being operated by NPCIL on behalf of Government), nine reactors namely TAPS units-1&2, RAPS units- 2 to 6 and KAPS-1&2 are under IAEA safeguards. These reactors, fuelled with the imported fuel, are being operated at 100% power level. However, the balance reactors out of safeguards using domestic fuel continue to operate at lower power level matching fuel supply.

Currently, NPCIL is constructing six nuclear power reactors, with an aggregate installed capacity of 4800 MW, namely Kudankulam Nuclear Power Project Units-1&2 (2x1000MW LWR), Kakrapar Atomic Power Project-3&4 (2x700 MW PHWRs) and Rajasthan Atomic Power Project-7&8 (2x700 MW PHWRs). Kudankulam Nuclear Power Project Unit-1 is in advance stage of commissioning and likely to be in operation during 2011-12 and Unit-2 will be completed a few months later. KAPP-3&4 and RAPP-7&8 are slated for commercial operation progressively by the year 2016. On progressive completion of these reactors, the installed nuclear power capacity of NPCIL will reach to 9480 MW by the year 2016.

The Government has also accorded "In-principle" approval for Eight new green field sites – out of which five are inland sites at Gorakhpur (Haryana), Chutka (Madhya Pradesh), Mahi Banswara, (Rajasthan), Bhimpur, (Madhya Pradesh) and Kaiga-5&6 (Karnataka) for setting up indigenously designed 700 MW PHWRs and three coastal sites namely Mithi Viridi in Gujarat, Kovada in Andhra Pradesh and Haripur in West Bengal for setting up Light Water Reactors (LWRs) of 1000 MW or higher unit sizes with international co-operation. NPCIL has taken up pre-project activities at these new sites. In addition, the approval of Government is also granted for the expansion at the earlier approved sites - Kudankulam in Tamilnadu for 6x1000 MW and Jaitapur in Maharashtra for 6x1650MW. The pre-project activities works at these sites for setting up LWRs based on international cooperation have also been taken up.

The capacity utilisation during the year 2010-11 was 71% as against 61% during 2009-10. The company generated about 3.3% of the total electricity production in the country in the year 2010-11. The operational performances of the company for last three years are given below:

Main Product	Unit	Performance During		
		2010-11	2009-10	2008-09
Electricity	MUs	26473	18831	14927

Strategic Issues

The company is pursuing the mandate of expanding the nuclear power base in the country in accordance with the plans and schemes of the Government of India. The Planning Commission's XII Plan approach paper emphasizes the need to increase the share of nuclear power. The Integrated Energy Policy of the Planning Commission projects reaching a nuclear power capacity of 63,000 MW by the year 2032. Country is committed to pursue indigenous three-stage nuclear power programme and for faster capacity addition through large size Light Water Reactors based on international co-operation is also being pursued.

Current issues include public apprehensions about safety of nuclear power in the aftermath of the Fukushima incident, land acquisition and resettlement & rehabilitation, receipt of statutory clearances etc.

Performance Highlights

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

The Company registered an increase of ₹ 2418.16 crore in total income during 2010-11 which went up to ₹ 6897.51 crore in 2010-11 from ₹ 4479.35 crore during 2009-10. The net profit of the company correspondingly increased to ₹ 1376.33 crore, an increase of ₹959.91 crore over the previous year due to increase in energy production by 41% during the year.

Human Resource Management

The company employed 11849 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	5558	5413	5276
Non-Executives #	6291	6451	6535
Total Employees	11849	11864	11811

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

During the year, as a part of annual induction programme of young blood to the Organisation, 110 posts in Scientific category for NPCIL batch-18, 80 direct recruits in scientific categories and 47 posts in non-technical categories (Group-A&B) were filled through Centralized recruitment process.

Technology Up-gradation, Research & Development

Technology has been assimilated and absorbed with respect of VVER, FBRs and BWRs. R&D requirements are met through in-house efforts as well as with other organizations including DAE units and academic institutions in the country. Thrust areas for R&D are Technology development and Electronic Systems.

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	1500000	1500000	1500000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	1014533	1014533	1014533
Others	0	0	0
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	1383927	1284063	1249878
Total (A) + (B) + (C)	2398460	2298596	2264411
(1.2) Loan Funds			
(A) Secured Loans	1203962	918720	656300
(B) Unsecured Loans	586977	627470	745622
Total (A) + (B)	1790939	1546190	1401922
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	4189399	3844786	3666333
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	2133661	1923058	1675855
(B) Less Depreciation	767869	680363	604027
(C) Net Block (A-B)	1365792	1242695	1071828
(D) Capital Work In Progress	1592868	1611244	1735961
Total (C) + (D)	2958660	2853939	2807789
(2.2) Investment	228961	241278	291611
(2.3) Current Assets, Loan & Advances			
(A) Inventories	39244	38877	37814
(B) Sundry Debtors	114444	50349	50656
(C) Cash & Bank Balances	1006864	744913	515513
(D) Other Current Assets	101216	81507	40102
(E) Loan & Advances	81977	58845	46681
Total (A)+ (B)+ (C)+ (D)+ (E)	1343745	974491	690766
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	255172	180950	93506
(B) Provisions	86795	43972	30327
Total (A+B)	341967	224922	123833
(2.5) Net Current Assets (2.3-2.4)	1001778	749569	566933
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	4189399	3844786	3666333

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	2805472	2560723	2416455
(ii) Capital Employed	2367570	1992264	1638761
(iii) Net Worth	2398460	2298596	2264411
(iv) Cost of Production	520875	379117	340457
(v) Cost of Sales	520875	379117	340457
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	11849	11864	11811
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	53991	46487	45338

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	601583	380682	301056
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	601583	380682	301056
(D) Other Income/Receipts	88168	67253	79093
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	689751	447935	380149
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	229109	141767	105503
(B) Stores & Spares	3547	2993	3314
(C) Power & Fuel	6150	5958	7010
(D) Manufacturing / Direct / Operating Expenses	43603	39506	18568
(E) Salary, Wages & Benefits / Employee Exp.	76769	66183	64259
(F) Other Expenses	8753	6166	22254
(G) Provisions	30	333	61
(II) Total Expenditure (A to G)	367961	262906	220969
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	321790	185029	159180
(4) Depreciation	86765	72108	70609
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	235025	112921	88571
(7) Interest			
(A) On Central Government Loans	22752	21645	0
(B) On Foreign Loans	0	0	26310
(C) Others	82847	48578	53506
(D) Less Interest Capitalised	39450	26120	30937
(E) Charged to P & L Account (A+B+C-D)	66149	44103	48879
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	168876	68818	39692
(9) Tax Provisions	31132	5764	3949
(10) Net Profit / Loss Before EP (8-9)	137744	63054	35743
(11) Net Extra-Ord. Items	111	21412	-8385
(12) Net Profit / Loss(-) (10-11)	137633	41642	44128
(13) Dividend Declared	41290	15000	13239
(14) Dividend Tax	6858	2549	13239
(15) Retained Profit (12-13-14)	89485	24093	17650

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	25.41	19.11	18.37
(ii) Cost of Sales : Sales	86.58	99.59	113.09
(iii) Salary / Wages : Sales	12.76	17.39	21.34
(iv) Net Profit : Net Worth	5.74	1.81	1.95
(v) Debt : Equity	0.75	0.67	0.62
(vi) Current Ratio	3.93	4.33	5.58
(vii) Sundry Debtors : Sales (No. of Days)	69.44	48.27	61.42
(viii) Total Inventory : Sales	23.81	37.28	45.85

6.8 Numaligarh Refinery Ltd.

Numaligarh Refinery Ltd. (NRL) was incorporated on 22.04.1993 with the objective to develop core competencies in Refining and Marketing of petroleum products with a focus on achieving international standards on safety, quality and cost; maximize wealth creation for meeting expectations of stakeholders and to contribute towards the development of the North Eastern region. The concept of Numaligarh Refinery, popularly known as the “Assam Accord Refinery”, was included in the historic “Assam Accord” signed on 15th August, 1985 for providing a fillip to the industrial and economic development of Assam.

NRL is a Schedule- ‘B’ Mini-Ratna CPSE in Petroleum (Refinery & Marketing) sector under the administrative control of Ministry of Petroleum and Natural Gas. Its registered office is at Guwahati, Assam. The Company has a co-ordination office at New Delhi. NRL is a subsidiary of Bharat Petroleum Corporation Ltd. (BPCL) which holds 61.65% equity in the Company. The other shareholders are Oil India Ltd. (26.00%) and Government of Assam (12.35%).

Vision/Mission

NRL's vision is to be a vibrant, growth oriented energy company of national standing and global reputation having core competencies in Refining and Marketing of petroleum products committed to attain sustained excellence in performance, safety standards, customer care and environment management and to provide a fillip to the development of the region

The mission of the company is to develop core competencies in Refining and Marketing of petroleum products with a focus on achieving international standards on safety, quality and cost. Maximize wealth creation for meeting expectations of stakeholders. Create a pool of knowledgeable and inspired employees and ensure their professional and personal growth. Contribute towards the development of the region.

Industrial / Business Operations

NRL is engaged in refining of indigenous crude oil in its refinery at Numaligarh in Golaghat district of Assam. The Company has three regional offices at Delhi, Kolkata and Guwahati. The Company has set up a Marketing Terminal at Siliguri for onward dispatch of products pumped through the Numaligarh-Siliguri pipeline of Oil India Ltd.

NRL has participating interests in two joint venture companies. In the joint venture company, M/s Brahmaputra Cracker and Polymer Ltd. which is implementing the Assam Gas Cracker Project at Dibrugarh district in Assam, NRL has 10% equity participation. In the other joint venture company, M/s DNP Ltd., the company implementing a Natural Gas Pipeline Project from Duliajan to Numaligarh, it has 26% equity participation.

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

Main Products	Unit	Performance During		
		2010-11	2009-10	2008-09
Crude Oil Throughput LPG, Naphtha, MS, ATF, SKO, HSD, RPC, CPC, Sulphur	MMT	2.250	2.619	2.251
Distillate Yield	%	84.70	85.32	84.72
Average capacity utilization	%	75.0	87.3	75.1

As on 31.3.2011, NRL had 72 Retail Outlets, of which, 64 were within North East Region.

Strategic Issues

Since commissioning, NRL has not been able to operate at 100% annual capacity due to inadequate availability of crude oil in the North East region.

In the Company's pursuit for ‘Clean Development Mechanism’ (CDM) projects and to earn carbon credit, NRL has commissioned two projects.

To meet requirements of the Auto Fuel Policy, NRL has implemented a Diesel Quality Upgradation Project which has enabled NRL to produce Euro-III and Euro-IV HSD at 100% capacity utilization of the refinery.

Performance Highlights

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

The Company registered an increase of ₹ 463.94 crore in total income during 2010-11 which went up to ₹ 8336.8 crore in 2010-11 from ₹ 7872.86 crore during 2009-10. The net profit of the company correspondingly increased to ₹ 279.26 crore, an increase of ₹ 47.18 crore over the previous year due to increase in turnover due to higher product prices.

NRL's products are primarily being marketed through its holding company BPCL besides other PSU Oil Marketing Companies.

Human Resource Management

The company employed 817 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	385	388	379
Non-Executives #	432	432	405
Total Employees	817	820	784

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

Technology Up-gradation, Research and Development

NRL's R&D activities are mostly carried out through its holding company M/s Bharat Petroleum Corporation Limited and also through outsourcing from competent agencies.

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	100000	100000	100000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	73563	73563	73563
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	186543	171441	161502
Total (A) + (B) + (C)	260106	245004	235065
(1.2) Loan Funds			
(A) Secured Loans	12096	16757	238
(B) Unsecured Loans	9894	4008	4801
Total (A) + (B)	21990	20765	5039
(1.3) Deferred Tax Liability	23846	23937	24599
Total (1.1) + (1.2) + (1.3)	305942	289706	264703
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	362895	331757	310391
(B) Less Depreciation	158084	143608	128285
(C) Net Block (A-B)	204811	188149	182106
(D) Capital Work In Progress	7559	27570	25419
Total (C) + (D)	212370	215719	207525
(2.2) Investment	15427	12435	12435
(2.3) Current Assets, Loan & Advances			
(A) Inventories	163219	155016	97853
(B) Sundry Debtors	76050	11731	14189
(C) Cash & Bank Balances	20167	12267	29202
(D) Other Current Assets	47	442	177
(E) Loan & Advances	12948	13016	9145
Total (A)+(B)+(C)+(D)+(E)	272431	192472	150566
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	166620	108646	88859
(B) Provisions	27666	22274	16964
Total (A+B)	194286	130920	105823
(2.5) Net Current Assets (2.3-2.4)	78145	61552	44743
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	305942	289706	264703

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	83255	77552	78350
(ii) Capital Employed	282956	249701	226849
(iii) Net Worth	260106	245004	235065
(iv) Cost of Production	791742	751937	800687
(v) Cost of Sales	795249	689397	799181
(vi) Gross Value Added (At Market Price)	170865	162948	143910
(vii) Total Employees (Other Than Casuals) (Nos.)	817	820	784
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	140769	106596	92921

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	897219	787409	885335
(B) Excise Duty	66616	67374	59652
(C) Net Sales (A-B)	830603	720035	825683
(D) Other Income/Receipts	6584	4711	4961
(E) Accretion/Depletion in Stocks	-3507	62540	1506
(I)Total Income (C+D+E)	833680	787286	832150
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	718960	685678	739231
(B) Stores & Spares	3676	1320	3697
(C) Power & Fuel	211	3	3
(D) Manufacturing / Direct / Operating Expenses	28177	32196	27726
(E) Salary, Wages & Benefits / Employee Exp.	13801	10489	8742
(F) Other Expenses	6963	4966	4735
(G) Provisions	48	1376	-386
(II)Total Expenditure (A to G)	771836	736028	783748
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	61844	51258	48402
(4) Depreciation	17017	15177	14796
(5) Dre/Prel Exp Written Off	0	218	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	44827	35863	33606
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	2889	514	2143
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	2889	514	2143
(8) Profit Before Tax & EP(PBTEP) (6-7E)	41938	35349	31463
(9) Tax Provisions	13528	12963	8395
(10) Net Profit / Loss Before EP (8-9)	28410	22386	23068
(11) Net Extra-Ord. Items	484	-822	-496
(12) Net Profit / Loss(-) (10-11)	27926	23208	23564
(13) Dividend Declared	11034	11034	11034
(14) Dividend Tax	1790	1875	1875
(15) Retained Profit (12-13-14)	15102	10299	10655

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	293.54	288.36	363.98
(ii) Cost of Sales : Sales	95.74	95.74	96.79
(iii) Salary / Wages : Sales	1.66	1.46	1.06
(iv) Net Profit : Net Worth	10.74	9.47	10.02
(v) Debt : Equity	0.08	0.08	0.02
(vi) Current Ratio	1.4	1.47	1.42
(vii) Sundry Debtors : Sales (No. of Days)	33.42	5.95	6.27
(viii) Total Inventory : Sales	71.72	78.58	43.26

3.2 Oil and Natural Gas Corporation Ltd.

Oil and Natural Gas Corporation Ltd. (ONGC) was incorporated on 23.06.1993 with the objective to transforming the statutory commission namely Oil and Natural Gas Commission into a Public Sector Company, through an Act of Parliament, and to take over the business of the Commission w.e.f. 01.02.1994.

ONGC is a Schedule-‘A’, listed Maharatna CPSE in CRUDE OIL sector under the administrative control of M/o Petroleum and Natural Gas, which hold 74.14% of its share holding. The corporate office of the company is at Dehradun (Uttarakhand).

Vision/Mission

The Vision of the Company is to be global leader in integrated energy business through sustainable growth, knowledge excellence and exemplary governance practices. The mission of the company is to be world class, integrated in energy business with dominant leadership and to achieve carbon neutrality across its activity chain.

Industrial / Business Operations

ONGC is engaged in hydrocarbon exploration and development of petroleum resources. Core activities include planning, organising and implementing programmes for exploration and development of hydrocarbon resources and production of crude oil and natural gas in India and overseas. ONGC also produces value added products viz. C2, C3, LPG, Naphtha, SKO, HSD, ATF etc. from its plants at Hazira, Uran and Ankleshwar and Mini Refinery at Tatipaka.

ONGC carries out oil & gas production activities through business units called Assets; exploration activities are carried out through the business units called Basins. Presently ONGC have 12 assets and 7 basins.

Offshore Assets include Mumbai High, Neelam-Heera and Bassein & Satellite. All these Assets are based at Mumbai Offshore in Maharashtra. Onshore Assets are located at Ankleshwar, Mehsana, Ahmedabad in Gujarat; Karaikal in Pondicherry; Rajahmundry in Andhra Pradesh; Agartala in Tripura; Nazira, in Assam. Basins are located at Mumbai, Vadodara (Gujarat), Chennai, Kolkata, Jorhat (Assam) and at Dehradun. The physical performances of company during last three years are shown below:

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

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

The company is a partner in nine incorporated joint ventures (JV) namely Petronet LNG Ltd., Petronet MHB Ltd., ONGC Tripura Power Company Pvt. Ltd., Pawan Hans Helicopters Ltd., Dahej SEZ Ltd. (DSL), Mangalore SEZ Ltd. (M-SEZ), ONGC Petro-additions Ltd. (OPaL), ONGC Mangalore Petrochemicals Ltd. (OMPL) and ONGC TERI Biotech Ltd. (OTBL) with a shareholding of 12.5%, 28.766%, 49.52%, 49%, 49.6%, 26%, 41.93%, 46% and 49.98% respectively. Further, there are unincorporated JVs operating on production sharing contracts.

Strategic Issues

The company's approach for enhancing and augmenting oil gas production has been multipronged; discover, appraise and develop new fields, arrest decline and augment production from matured fields, source equity oil and gas from overseas assets and develop new gas sources. Downstream integration for value addition too keenly pursued. Research and operationalization of alternate source of energy like coal bed methane, underground coal gasification and gas hydrates also are a focus area. Projects in renewable energy like wind farms are undertaken.

Performance Highlights

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

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

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

Human Resource Management

The company employed 33273 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

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

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

Technology Up-gradation, Research and Development

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

Oil and Natural Gas Corporation Ltd.

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

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	1500000	1500000	1500000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	317148	158574	158574
Others	110628	55315	55315
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	9322667	8514372	7659653
Total (A) + (B) + (C)	9750443	8728261	7873542
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	498	2674
Total (A) + (B)	0	498	2674
(1.3) Deferred Tax Liability	2751465	2531887	2381120
Total (1.1) + (1.2) + (1.3)	12501908	11260646	10257336
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	17399087	15586500	13708531
(B) Less Depreciation	11177567	9993428	9051295
(C) Net Block (A-B)	6221520	5593072	4657236
(D) Capital Work In Progress	2177878	1579104	1676521
Total (C) + (D)	8399398	7172176	6333757
(2.2) Investment	2374476	2315940	2193986
(2.3) Current Assets, Loan & Advances			
(A) Inventories	411898	467858	406067
(B) Sundry Debtors	384590	305864	408380
(C) Cash & Bank Balances	2244656	1823103	1909621
(D) Other Current Assets	87552	63330	135489
(E) Loan & Advances	894473	978239	915485
Total (A)+(B)+(C)+(D)+(E)	4023169	3638394	3775042
(2.4) Less: current Liabilities & Provisions			
(A) Current Liabilities	1881489	1208756	1301509
(B) Provisions	493249	741240	809001
Total (A+B)	2374738	1949996	2110510
(2.5) Net Current Assets (2.3-2.4)	1648431	1688398	1664532
(2.6) Deferred Revenue / Pre. Expenditure	79603	84132	65061
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	12501908	11260646	10257336

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

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

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

3.3 Oil India Ltd.

Oil India Ltd. (OIL) was incorporated on 18.02.1959 with the objective to manage the oilfields of Naharkatiya in Assam. It was incorporated as a partnership venture between Government of India and Burmah Oil. The Company became a Central Public Sector Enterprise in 1981.

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

Vision/Mission

The Vision & Mission of the Company is to be a fast growing energy company; a learning organization nurturing initiatives, innovations and aspirations with best practices; and to be a responsible corporate citizen committed to socio-economic development.

Industrial / Business Operations

OIL is engaged in exploration and production of Hydrocarbons; transportation of Crude Oil and Natural Gas; and extraction of LPG through its three operating units at Dibrugarh & Kamrup districts of Assam and Jaisalmer District of Rajasthan.

The Company has its Pipeline Headquarter at Guwahati (Assam), three (3) Project offices viz. Rajasthan Project at Jodhpur (Rajasthan), Bay Exploration Project at Bhubaneswar (Orissa) and Kakinada in Andhra Pradesh and 3 Branch Offices at Kolkata (WB), Tripoli (Libya) and Libreville (Gabon). The Company has 43 unincorporated joint ventures / Production Sharing Contracts (PSCs) with a participating interest ranging from 10% to 90% and one overseas subsidiary namely Oil India Sweden AB with 100% holding as on 31.3.2011.

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

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

Strategic Issues

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

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

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

Performance Highlights

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

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

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

Human Resource Management

The company employed 8078 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

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

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

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	50000	50000	50000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	18860	18860	21000
Others	5185	5185	400
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	1552590	1352523	911848
Total (A) + (B) + (C)	1576635	1376568	933248
(1.2) Loan Funds			
(A) Secured Loans	100554	0	270
(B) Unsecured Loans	2125	3750	5375
Total (A) + (B)	102679	3750	5645
(1.3) Deferred Tax Liability	114905	102090	89982
Total (1.1) + (1.2) + (1.3)	1794219	1482408	1028875
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	938766	866210	773804
(B) Less Depreciation	513937	464319	408281
(C) Net Block (A-B)	424829	401891	365523
(D) Capital Work In Progress	132405	92711	88087
Total (C) + (D)	557234	494602	453610
(2.2) Investment	89041	85944	48866
(2.3) Current Assets, Loan & Advances			
(A) Inventories	50036	45338	50100
(B) Sundry Debtors	24947	65967	40473
(C) Cash & Bank Balances	1176928	854291	607001
(D) Other Current Assets	47484	30665	35247
(E) Loan & Advances	180710	230693	102714
Total (A)+(B)+(C)+(D)+(E)	1480105	1226954	835535
(2.4) Less: current Liabilities & Provisions			
(A) Current Liabilities	209959	180453	146366
(B) Provisions	122202	146476	162770
Total (A+B)	332161	326929	309136
(2.5) Net Current Assets (2.3-2.4)	1147944	900025	526399
(2.6) Deferred Revenue / Pre. Expenditure	0	1837	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	1794219	1482408	1028875

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

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

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

3.4 ONGC Videsh Limited

ONGC Videsh Limited (OVL) was incorporated as Hydrocarbons India Private Limited, on 5th March, 1965 under the Companies Act, 1956 to perform international business of exploration and production of oil and gas of its parent Company Oil and Natural Gas Corporation Limited (ONGC). The Company was rechristened as ONGC Videsh Limited w.e.f. 15th June, 1989.

OVL is a schedule - 'B' CPSE in oil and gas sector under the administrative control of Ministry of Petroleum and Natural Gas. Its Registered and Corporate offices are at Delhi. OVL is a wholly owned subsidiary of ONGC Limited.

Vision/Mission

The vision of the Company is to be a world-class exploration and production company providing security oil to the country. The Mission of the Company is to contribute 60 MMTPA of equity oil and gas by 2025.

Industrial / Business Operations

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

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

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

Strategic Issues

The Company has presence in 14 countries and in some it has been able to enhance participation in more than one project. The Company shall endeavor to consolidate its position in the regions/countries where it is already present while making attempt to enter attractive acreages in other hydrocarbon rich countries/regions.

The Company has also forged alliances to attain a collaborative approach on value creation and knowledge sharing. The Company shall continue to engage more and more in such alliances through agreements and Joint Ventures.

The Company in last few years has adopted a balanced portfolio approach, by maintaining a combination of producing, discovered and exploration assets. While acquiring producing properties, enhanced emphasis is also being given to add to the company's reserves through exploratory efforts to contribute to production in future. OVL intends to maintain this trend and focus on all the three types of assets.

Performance Highlights

The operational performance of the company along with

performance indicators and selected financial ratios during the period 2008-09 to 2010-11 can be seen on the opposite page.

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

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

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

Human Resource Management

The company employed 233 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

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

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

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

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

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

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

ONGC Videsh Limited

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

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	100000	100000	100000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	100000	100000	100000
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	844586	563542	574866
Total (A) + (B) + (C)	944586	663542	674866
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	1969631	1979568	2067901
Total (A) + (B)	1969631	1979568	2067901
(1.3) Deferred Tax Liability	37830	37861	34822
Total (1.1) + (1.2) + (1.3)	2952047	2680971	2777589
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	1733485	1380523	1142801
(B) Less Depreciation	800120	629004	340300
(C) Net Block (A-B)	933365	751519	802501
(D) Capital Work In Progress	390854	397511	234233
Total (C) + (D)	1324219	1149030	1036734
(2.2) Investment	1379249	1381543	528124
(2.3) Current Assets, Loan & Advances			
(A) Inventories	15790	19194	16449
(B) Sundry Debtors	59409	43079	48395
(C) Cash & Bank Balances	61709	56551	54310
(D) Other Current Assets	2267	406	256
(E) Loan & Advances	273877	200044	1251888
Total (A)+(B)+(C)+(D)+(E)	413052	319274	1371298
(2.4) Less: current Liabilities & Provisions			
(A) Current Liabilities	160691	165368	154561
(B) Provisions	3782	3508	4006
Total (A+B)	164473	168876	158567
(2.5) Net Current Assets (2.3-2.4)	248579	150398	1212731
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	2952047	2680971	2777589

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

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

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

8.10 Orissa Drugs & Chemicals Ltd.

Orissa Drugs & Chemicals Ltd. (ODCL) was incorporated on 1.5.1979 as a joint venture of Indian Drugs & Pharmaceuticals Ltd. (IDPL) and Industrial Promotion and Investment Corporation of Orissa Limited (IPICOL) with the objective to manufacture and supply quality life saving drugs to the State Government of Orissa and adjoining States at reasonable price. The Company started its commercial production in September, 1983.

ODCL is a Schedule-'D' BIFR referred CPSE in Chemicals & Pharmaceuticals sector under the administrative control of M/o Chemicals and Fertilizers, D/o Pharmaceuticals. Its Registered and Corporate offices are at Bhubaneswar, Orissa. The company is a subsidiary of IDPL, which holds 51.12% of its equity.

Industrial / Business Operations

ODCL is involved in manufacturing of pharmaceutical formulation in the form of Tablets, Capsules, Injections, Powder and Liquid orals through its single operating unit at Bhubaneswar in Orissa. Despite the recommendation of BIFR for its winding up and order for liquidation by the High Court of Orissa, the company continued its operations. The company has not provided any details of physical performance during last three years.

Strategic issue

BIFR recommended winding up of the company and Orissa High court also ordered for liquidation of the company. However, the holding company IDPL has taken initiative for the revival of the unit and submitted a fresh Revival Project report for ODCL before the Hon'ble High Court of Orissa on 5.8.2010.

Performance Highlights

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

The Company registered an increase of ₹ 1.02crore in total income during 2010-11 which went up to ₹ 6.27crore in 2010-11 from ₹ 5.25crore during 2009-10. The net profit of the company correspondingly increased to ₹ 0.29crore, an increase of ₹ 0.28crore over the previous year due to increase in turnover.

Human Resource Management

The company employed 71 regular employees as on 31.3.2011. The retirement age in the company is 60 years at board level and 58 years at below board level. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	13	14	15
Non-Executives #	58	59	64
Total Employees	71	73	79

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

Orissa Drugs & Chemicals Ltd.

1, Kancheswar Industrial Estate, Bhubuneshwar-751010

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	160	160	160
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	132	132	132
(B) Share Application Money	17	17	17
(C) Reserves & Surplus	0	0	0
Total (A) + (B) + (C)	149	149	149
(1.2) Loan Funds			
(A) Secured Loans	1047	996	326
(B) Unsecured Loans	177	177	703
Total (A) + (B)	1224	1173	1029
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	1373	1322	1178
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	178	176	166
(B) Less Depreciation	136	134	130
(C) Net Block (A-B)	42	42	36
(D) Capital Work In Progress	0	0	0
Total (C) + (D)	42	42	36
(2.2) Investment	267	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	66	96	38
(B) Sundry Debtors	113	119	110
(C) Cash & Bank Balances	15	12	18
(D) Other Current Assets	0	0	155
(E) Loan & Advances	57	58	47
Total (A)+(B)+(C)+(D)+(E)	251	285	368
(2.4) Less: current Liabilities & Provisions			
(A) Current Liabilities	855	930	768
(B) Provisions	0	0	0
Total (A+B)	855	930	768
(2.5) Net Current Assets (2.3-2.4)	-604	-645	-400
(2.6) Deferred Revenue / Pre. Expenditure	0	226	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	1668	1699	1542
Total (2.1+2.2+2.5+2.6+2.7+2.8)	1373	1322	1178

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	1143	1092	422
(ii) Capital Employed	-562	-603	-364
(iii) Net Worth	-1519	-1776	-1393
(iv) Cost of Production	598	524	453
(v) Cost of Sales	582	458	443
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	71	73	79
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	14789	13470	9916

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	626	470	384
(B) Excise Duty	16	12	2
(C) Net Sales (A-B)	610	458	382
(D) Other Income/Receipts	1	1	0
(E) Accretion/Depletion in Stocks	16	66	10
(I) Total Income (C+D+E)	627	525	392
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	361	315	190
(B) Stores & Spares	2	2	4
(C) Power & Fuel	17	15	17
(D) Manufacturing / Direct / Operating Expenses	36	18	2
(E) Salary, Wages & Benefits / Employee Exp.	126	118	94
(F) Other Expenses	0	0	90
(G) Provisions	0	0	0
(II) Total Expenditure (A to G)	542	468	397
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	85	57	-5
(4) Depreciation	4	4	4
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	81	53	-9
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	52	52	52
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	52	52	52
(8) Profit Before Tax & EP(PBTEP) (6-7E)	29	1	-61
(9) Tax Provisions	0	0	0
(10) Net Profit / Loss Before EP (8-9)	29	1	-61
(11) Net Extra-Ord. Items	0	0	0
(12) Net Profit / Loss(-) (10-11)	29	1	-61
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	29	1	-61

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	-108.54	-75.95	-104.95
(ii) Cost of Sales : Sales	95.41	100	115.97
(iii) Salary / Wages : Sales	20.66	25.76	24.61
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	8.21	7.87	6.91
(vi) Current Ratio	0.29	0.31	0.48
(vii) Sundry Debtors : Sales (No. of Days)	67.61	94.84	105.1
(viii) Total Inventory : Sales	39.49	76.51	36.31

2010-11 PROVISIONAL

4.11 Orissa Minerals Development Co. Ltd.

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

The change of status from Government managed company to CPSE came as per reorganization of share holding pattern of the company without any alteration of its capital structure, wherein major share holder of the company i.e. Eastern Investment Ltd. (EIL) had acquired shares of President of India and OMDC became a subsidiary of EIL, which in turn also become a CPSE by allocating equivalent number of shares in the name of President of India as per the same restructuring proposal. However, during the year 2010-11 the BIRD Group of Companies (BGC) have formally been made subsidiary of Rashtriya Ispat Nigam Ltd. (RINL), with acquisition of 51% stake in EIL, the holding company of BGC.

OMDC is currently an un-categorised CPSE in Other Minerals & Metals sector under the administrative control of Ministry of Steel. It's registered Office is at Kolkata and Mines office at district Keonjhar, Orissa.

Industrial / Business Operations

The Company is involved in mining of iron and manganese ore in the state of Orissa. The physical performance of Company for last three years is given below:

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

Strategic Issues

The company's future plans could not take desired shape mainly because of uncertainties with the renewal of three resourceful mining lease of the company.

Performance Highlights

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

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

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

Human Resource Management

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

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

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

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	60	60	0
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	60	60	0
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	79892	79256	0
Total (A) + (B) + (C)	79952	79316	0
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	0
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	79952	79316	0
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	14077	5569	0
(B) Less Depreciation	5602	3451	0
(C) Net Block (A-B)	8475	2118	0
(D) Capital Work In Progress	67	130	0
Total (C) + (D)	8542	2248	0
(2.2) Investment	688	810	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	2776	2757	0
(B) Sundry Debtors	163	177	0
(C) Cash & Bank Balances	70335	75704	0
(D) Other Current Assets	2727	1772	0
(E) Loan & Advances	7444	25722	0
Total (A)+(B)+(C)+(D)+(E)	83445	106132	0
(2.4) Less: current Liabilities & Provisions			
(A) Current Liabilities	8385	7704	0
(B) Provisions	4721	22238	0
Total (A+B)	13106	29942	0
(2.5) Net Current Assets (2.3-2.4)	70339	76190	0
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	383	68	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	79952	79316	0

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

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

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

16.18 PEC Ltd.

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, edible oil, bullion, industrial raw materials, domestic trade, 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 Registered Office of the Company is located at New Delhi having 14 branch offices in all major cities and ports of India.

Vision / Mission

The 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 by export of engineering projects and equipment specially from small and medium enterprises; and export and import and domestic trade of commodities, raw materials and bullion etc. and develop new products and new markets and to serve as an effective instrument of public policy and social responsibility.

Industrial / Business Operations

PEC is one of the pioneering enterprises providing services in the field of export of projects, equipment, capital goods, agricultural commodities, import & domestic trading of agricultural commodities, industrial raw materials and import of bullion.

The scope of PEC's business activity not only covers export and import but also structuring of Special Trading Arrangements, counter trade transactions, third country trading and domestic marketing. The physical performances of the company for last three years are given below:

Main Services	Unit	Performance During		
		2010-11	2009-10	2008-09
Export	₹ crore	1136.25	1254.91	1261.78
Import	₹ crore	7906.80	8881.57	8520.28
Domestic	₹ crore	926.89	889.46	492.72
TOTAL	₹ crore	9969.94	11025.94	10274.78

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.

With view to leverage, PEC's core competency in trade related services a feasibility study was conducted on ware housing facility at port area during the year. Visakhapatnam and Kota were shortlisted.

PEC is committed to technological improvement. Networking through computers within the organization has been undertaken to implement commercial and accounting automation and achieve efficiency in operations.

Performance Highlights

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

The Company registered a reduction of ₹ 142.89 crore in total income during 2010-11 which went down to ₹ 11260.31 crore in 2010-11 from ₹ 11403.20 crore during 2009-10 due to intense competition in its trade activities, both from local as well as international players. The net profit of the company however increased to ₹ 70.92 crore, an increase of ₹ 3.20 crore over the previous year due to optimum utilization of available resources..

Human Resource Management

The company employed 193 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	161	163	161
Non-Executives #	32	34	36
Total Employees	193	197	197

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

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	3000	3000	3000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	2000	2000	2000
Others	0	0	0
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	26551	21203	16069
Total (A) + (B) + (C)	28551	23203	18069
(1.2) Loan Funds			
(A) Secured Loans	13400	6800	5
(B) Unsecured Loans	6000	16000	0
Total (A) + (B)	19400	22800	5
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	47951	46003	18074
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	596	561	549
(B) Less Depreciation	511	460	432
(C) Net Block (A-B)	85	101	117
(D) Capital Work In Progress	0	0	0
Total (C) + (D)	85	101	117
(2.2) Investment	40	40	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	147429	88737	117494
(B) Sundry Debtors	281685	308102	253972
(C) Cash & Bank Balances	31177	32383	44557
(D) Other Current Assets	0	0	0
(E) Loan & Advances	131845	121788	84556
Total (A)+ (B)+ (C)+ (D)+ (E)	592136	551010	500579
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	543666	503682	480814
(B) Provisions	1743	2531	2490
Total (A+B)	545409	506213	483304
(2.5) Net Current Assets (2.3-2.4)	46727	44797	17275
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	1099	1065	682
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	47951	46003	18074

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	2000	2000	2000
(ii) Capital Employed	46812	44898	17392
(iii) Net Worth	28551	23203	18069
(iv) Cost of Production	1115375	1130024	1121890
(v) Cost of Sales	1056683	1158782	1109362
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	193	197	197
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	115242	84941	105626

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	996994	1102594	1027478
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	996994	1102594	1027478
(D) Other Income/Receipts	70345	66484	93112
(E) Accretion/Depletion in Stocks	58692	-28758	12528
(I)Total Income (C+D+E)	1126031	1140320	1133118
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	1059868	1078380	1038495
(B) Stores & Spares	0	0	0
(C) Power & Fuel	29	30	30
(D) Manufacturing / Direct / Operating Expenses	13911	14677	6238
(E) Salary, Wages & Benefits / Employee Exp.	2669	2008	2497
(F) Other Expenses	38824	33787	74568
(G) Provisions	18	1085	5
(II)Total Expenditure (A to G)	1115319	1129967	1121833
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	10712	10353	11285
(4) Depreciation	56	57	57
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	10656	10296	11228
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	10656	10296	11228
(9) Tax Provisions	3564	3517	4009
(10) Net Profit / Loss Before EP (8-9)	7092	6779	7219
(11) Net Extra-Ord. Items	0	7	2
(12) Net Profit / Loss(-) (10-11)	7092	6772	7217
(13) Dividend Declared	1500	1400	1500
(14) Dividend Tax	243	238	255
(15) Retained Profit (12-13-14)	5349	5134	5462

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	2129.78	2455.78	5907.76
(ii) Cost of Sales : Sales	105.99	105.1	107.97
(iii) Salary / Wages : Sales	0.27	0.18	0.24
(iv) Net Profit : Net Worth	24.84	29.19	39.94
(v) Debt : Equity	0.68	0.98	0
(vi) Current Ratio	1.09	1.09	1.04
(vii) Sundry Debtors : Sales (No. of Days)	103.13	101.99	90.22
(viii) Total Inventory : Sales	53.97	29.38	41.74

17.11 Pawan Hans Helicopters Limited

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

PHHL is a Schedule-'B' CPSE in Transportation Services sector under the administrative control of M/o Civil Aviation with 78.5% shareholding by the Government of India and 21.5% is with ONGC Ltd., a Navratna CPSE. Its registered 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 41 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. The company is also in development of heliport and helipad. The physical performances of the company for last three years are given below:

Main Services	Unit	Performance During		
		2010-11	2009-10	2008-09
Helicopter	Flying Hrs.	32175	29890	27050
Capacity Utilisation	%	83%	83%	81%

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.

Performance Highlights

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

The Company registered an increase of ₹ 34.36 crore in total income during 2010-11 which went up to ₹ 430.45 crore in 2010-11 from ₹ 396.09 crore during 2009-10. The net profit of the company however reduced to ₹ 18.51 crore, a reduction of ₹ 17.08 crore over the previous year profit of ₹ 35.59 crore due to increase in other expenses. There is increase in operating profit of the company however net profit reduced due to higher provisions made for interest and tax.

During the year there is enhancement of Helicopter fleet / JV planes and operation start in new areas leading to increase in turnover.

Human Resource Management

The company employed 528 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 1997 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	202	184	195
Non-Executives #	326	341	354
Total Employees	528	525	549

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

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	25000	12000	12000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	12527	8927	8927
Others	12035	2450	2450
(B) Share Application Money	0	1500	0
(C) Reserves & Surplus	24030	22219	18660
Total (A) + (B) + (C)	48592	35096	30037
(1.2) Loan Funds			
(A) Secured Loans	7922	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	7922	0	0
(1.3) Deferred Tax Liability	9763	7721	6706
Total (1.1) + (1.2) + (1.3)	66277	42817	36743
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	108470	77714	77053
(B) Less Depreciation	39385	34814	31800
(C) Net Block (A-B)	69085	42900	45253
(D) Capital Work In Progress	2552	3760	4229
Total (C) + (D)	71637	46660	49482
(2.2) Investment	289	289	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	7426	6869	6304
(B) Sundry Debtors	18429	11304	8609
(C) Cash & Bank Balances	11402	12584	15092
(D) Other Current Assets	0	0	0
(E) Loan & Advances	17198	20452	13495
Total (A)+(B)+(C)+(D)+(E)	54455	51209	43500
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	54704	51339	53870
(B) Provisions	5454	4110	2983
Total (A+B)	60158	55449	56853
(2.5) Net Current Assets (2.3-2.4)	-5703	-4240	-13353
(2.6) Deferred Revenue / Pre. Expenditure	54	108	614
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	66277	42817	36743

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	32484	12877	11377
(ii) Capital Employed	63382	38660	31900
(iii) Net Worth	48538	34988	29423
(iv) Cost of Production	38164	34859	29064
(v) Cost of Sales	38164	34859	29064
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	528	525	549
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	178677	164079	123148

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	38646	36852	30108
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	38646	36852	30108
(D) Other Income/Receipts	4399	2757	2774
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	43045	39609	32882
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	0	0
(B) Stores & Spares	10161	11585	8853
(C) Power & Fuel	2340	1912	2174
(D) Manufacturing / Direct / Operating Expenses	2049	2142	2538
(E) Salary, Wages & Benefits / Employee Exp.	11321	10337	8113
(F) Other Expenses	7023	5062	3757
(G) Provisions	0	0	9
(II) Total Expenditure (A to G)	32894	31038	25444
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	10151	8571	7438
(4) Depreciation	4653	3821	3620
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	5498	4750	3818
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	617	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	617	0	0
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	4881	4750	3818
(9) Tax Provisions	3096	1955	2283
(10) Net Profit / Loss Before EP (8-9)	1785	2795	1535
(11) Net Extra-Ord. Items	-66	-764	-977
(12) Net Profit / Loss(-) (10-11)	1851	3559	2512
(13) Dividend Declared	0	0	1138
(14) Dividend Tax	0	0	193
(15) Retained Profit (12-13-14)	1851	3559	1181

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	60.97	95.32	94.38
(ii) Cost of Sales : Sales	98.75	94.59	96.53
(iii) Salary / Wages : Sales	29.29	28.05	26.95
(iv) Net Profit : Net Worth	3.81	10.17	8.54
(v) Debt : Equity	0.16	0	0
(vi) Current Ratio	0.91	0.92	0.77
(vii) Sundry Debtors : Sales (No. of Days)	174.06	111.96	104.37
(viii) Total Inventory : Sales	70.14	68.03	76.42

2010-11 PROVISIONAL

19.12 PFC Consulting Limited

PFC Consulting Limited (PFCCL) was incorporated on 25.03.2008 with the objective to promote, organize and carry out Consultancy Services in the related activities of PFC Ltd., a CPSE. It has also been assigned the task of development of Ultra Mega Power Project and Independent Transmission Projects by PFC.

PFCCL is an uncategorized CPSE in Industrial Development & Tech. Consultancy Services Sector under the administrative control of M/o Power. Its Registered and Corporate offices are in New Delhi. It is a wholly owned subsidiary of Power Finance Corporation Ltd..

Vision / Mission

The Vision of the Company is to become a premier Consulting Organisation in the power sector.

The Mission of the company is to become the leading 'end to end consulting solution provider' in power sector for a sustainable development.

Industrial / Business Operations

The main activity of the company is to work as a Management Consultant. The services offered by the PFCCL are in the power sector only and consists of Reforms, Restructuring and Regulatory aspects, bid process management, resource mobilization, accounting systems, Project Structuring / Planning / Development / Specific studies implementation, implementation monitoring, efficiency improvement projects for both State owned utilities and IPPs, development of sustainable human resource Plans, Communication and Information dissemination, Information Management Systems, Legal and Contract related Services.

Till date, PFCCL has assisted 37 clients spread across 20 States. PFCCL is handling consultancy assignments under Procurement of Power for Govt. of Punjab, Rajasthan & Jharkhand.

Performance Highlights

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

The Company registered an increase of ₹ 7.32 crore in total income during 2010-11 which went up to ₹ 52.59 crore in 2010-11 from ₹ 45.27 crore during 2009-10. The net profit of the company correspondingly increased to ₹ 26.96 crore, an increase of ₹ 5.34 crore over the previous year due to higher human productivity and reduction in expenditure.

Human Resource Management

All the employees of the company are on secondment basis from the Holding Company i.e. PFC. The related expenses are paid by the holding company and allocated to the company.

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	5	5	5
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	5	5	5
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	5833	3138	975
Total (A) + (B) + (C)	5838	3143	980
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	0
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	5838	3143	980
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	13	9	4
(B) Less Depreciation	5	2	1
(C) Net Block (A-B)	8	7	3
(D) Capital Work In Progress	0	0	0
Total (C) + (D)	8	7	3
(2.2) Investment	0	63	10
(2.3) Current Assets, Loan & Advances			
(A) Inventories	0	0	0
(B) Sundry Debtors	105	710	463
(C) Cash & Bank Balances	6515	5868	2597
(D) Other Current Assets	747	113	21
(E) Loan & Advances	1502	1319	418
Total (A)+ (B)+ (C)+ (D)+ (E)	8869	8010	3499
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	1677	3799	1999
(B) Provisions	1362	1138	533
Total (A+B)	3039	4937	2532
(2.5) Net Current Assets (2.3-2.4)	5830	3073	967
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	5838	3143	980

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	5	5	5
(ii) Capital Employed	5838	3080	970
(iii) Net Worth	5838	3143	980
(iv) Cost of Production	1200	1223	733
(v) Cost of Sales	1200	1223	733
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	0	0	0
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	0	0	0

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	4606	4110	2085
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	4606	4110	2085
(D) Other Income/Receipts	653	417	154
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	5259	4527	2239
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	39	31	0
(D) Manufacturing / Direct / Operating Expenses	626	253	369
(E) Salary, Wages & Benefits / Employee Exp.	0	584	195
(F) Other Expenses	506	280	167
(G) Provisions	0	0	0
(II) Total Expenditure (A to G)	1171	1148	731
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	4088	3379	1508
(4) Depreciation	2	1	1
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	4086	3378	1507
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	27	74	1
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	27	74	1
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	4059	3304	1506
(9) Tax Provisions	1362	1139	531
(10) Net Profit / Loss Before EP (8-9)	2697	2165	975
(11) Net Extra-Ord. Items	1	3	0
(12) Net Profit / Loss(-) (10-11)	2696	2162	975
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	2696	2162	975

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	78.9	133.44	214.95
(ii) Cost of Sales : Sales	26.05	29.76	35.16
(iii) Salary / Wages : Sales	0	14.21	9.35
(iv) Net Profit : Net Worth	46.18	68.79	99.49
(v) Debt : Equity	0	0	0
(vi) Current Ratio	2.92	1.62	1.38
(vii) Sundry Debtors : Sales (No. of Days)	8.32	63.05	81.05
(viii) Total Inventory : Sales	0	0	0

20.7 Pondicherry Ashok Hotel Corporation Limited

Pondicherry Ashok Hotel Corporation Limited (PAHCL) was incorporated on 16.6.1986 with the objective to promote and develop tourism in Pondicherry (now known as Puducherry). It is a Joint Venture Company of ITDC, a Central Public Sector Enterprises (CPSE) and PIPDIC (Pondicherry Industrial Promotion Development and Investment Corporation Ltd) an undertaking of Govt. of Puducherry. Further to these objectives a Beach resort Hotel in the name of Hotel Pondicherry Ashok in the Union Territories of Puducherry was constructed, which commenced its business on 06.02.1989

PAHCL is an uncategorised CPSE in Tourist Services sector under the administrative control of M/o Tourism with its Registered and Corporate offices at Union Territory of Puducherry. PAHCL is a subsidiary joint venture of ITDC Ltd. where in ITDC holds 51% equity and PIPDIC holds 49% shares. The registered office of the Company is situated at Puducherry.

Industrial / Business Operations

The Hotel Pondicherry Ashok was commissioned with 20 rooms. Now there are 25 rooms including cottages. Its income is from providing accommodation as well as provision of food and beverage.

Strategic Issues

The company was a non-industrial sick enterprise whose net worth had eroded completely in 2001-02. However, the net worth of the company turned positive during the last four years.

Performance Highlights

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

The Company registered an increase of ₹ 0.02 crore in total income during 2010-11 which went up to ₹ 2.39 crore in 2010-11 from ₹ 2.37 crore during 2009-10. The net profit of the company however reduced to ₹ 0.06 crore, a decrease of ₹ 0.03 crore over the previous year profit of ₹ 0.09 crore due to increase in operating expenses.

Human Resource Management

The company employed regular employees as on 31.3.2011. The retirement age in the Company is 58 years. It is following IDA 2007 and CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	22	8	9
Non-Executives #	14	30	26
Total Employees	36	38	35

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

Pondicherry Ashok Hotel Corporation Limited

Hotel Pondicherry Ashok, East Coast Road Kalapet Beach, Puducherry-605014

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	60	60	60
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	60	60	60
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	81	75	66
Total (A) + (B) + (C)	141	135	126
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	0
(1.3) Deferred Tax Liability	4	12	8
Total (1.1) + (1.2) + (1.3)	145	147	134
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	281	263	186
(B) Less Depreciation	98	87	77
(C) Net Block (A-B)	183	176	109
(D) Capital Work In Progress	0	0	0
Total (C) + (D)	183	176	109
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	6	6	6
(B) Sundry Debtors	7	19	17
(C) Cash & Bank Balances	86	93	58
(D) Other Current Assets	1	1	1
(E) Loan & Advances	18	18	53
Total (A)+ (B)+ (C)+ (D)+ (E)	118	137	135
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	120	132	106
(B) Provisions	36	34	42
Total (A+B)	156	166	148
(2.5) Net Current Assets (2.3-2.4)	-38	-29	-13
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	38
Total (2.1+2.2+2.5+2.6+2.7+2.8)	145	147	134

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	60	60	60
(ii) Capital Employed	145	147	96
(iii) Net Worth	141	135	88
(iv) Cost of Production	235	216	197
(v) Cost of Sales	235	216	197
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	36	38	35
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	25694	22588	16905

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	219	220	235
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	219	220	235
(D) Other Income/Receipts	20	17	19
(E) Accretion/Depletion in Stocks	0	0	0
(I)Total Income (C+D+E)	239	237	254
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	33	32	39
(B) Stores & Spares	0	0	0
(C) Power & Fuel	10	9	10
(D) Manufacturing / Direct / Operating Expenses	24	0	0
(E) Salary, Wages & Benefits / Employee Exp.	111	103	71
(F) Other Expenses	34	59	72
(G) Provisions	11	0	0
(II)Total Expenditure (A to G)	223	203	192
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	16	34	62
(4) Depreciation	12	12	5
(5) Dre/Prel Exp Written Off	0	1	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	4	21	57
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP(PBTEP) (6-7E)	4	21	57
(9) Tax Provisions	-3	12	15
(10) Net Profit / Loss Before EP (8-9)	7	9	42
(11) Net Extra-Ord. Items	1	0	4
(12) Net Profit / Loss(-) (10-11)	6	9	38
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	6	9	38

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	151.03	149.66	244.79
(ii) Cost of Sales : Sales	107.31	98.18	83.83
(iii) Salary / Wages : Sales	50.68	46.82	30.21
(iv) Net Profit : Net Worth	4.26	6.67	43.18
(v) Debt : Equity	0	0	0
(vi) Current Ratio	0.76	0.83	0.91
(vii) Sundry Debtors : Sales (No. of Days)	11.67	31.52	26.4
(viii) Total Inventory : Sales	10	9.95	9.32

21.16 Power Finance Corporation Ltd.

Power Finance Corporation Ltd. (PFC) was incorporated on 16.7.1986 with the objective to provide financial resources and encourage flow of investments to the power and associated sectors for the requisite flow of investments; to work as a catalyst for optimum utilization of available resources and to mobilize financial resources from domestic and international sources at competitive rates.

PFC is a Schedule-‘A’ Navratna CPSE in financial services sector under the administrative control of M/o Power with 89.78% shareholding by the Government of India. Its Registered and Corporate offices are in New Delhi.

Vision/Mission

The Vision of the Company is to be the leading institution in financing for sustainable development of the Indian Power Sector and its linkages, with an eye on global operations.

The Mission of the Company is to become the most preferred Financial Institution in power and financial sectors, providing best products and services; to promote efficient investments in Power Sector to enable availability of power of the required quality at minimum cost to consumers; to reach out to the global financial system for financing power development; to act as a catalyst for reforming India's Power Sector; and to build human assets and systems for the Power Sector of tomorrow.

Industrial / Business Operations

The Company is engaged in the business to finance power projects, power transmission and distribution works, renovation and modernisation of power plants, system improvement and energy conservation, maintenance and repair of capital equipment etc, survey and investigation, studies, schemes and experiments, other energy sources, manufacturing of capital equipments, to finance activities having forward and backward linkages to power projects from its operating units and organise consultancy services etc.

Besides, the corporate office in New Delhi, PFC has two Regional Offices at Chennai and Mumbai. It has ten wholly owned subsidiary companies, namely (i) PFC Consulting Ltd., (ii) Chhattisgarh Surguja Power Ltd. (previously known as Akaltara Power Limited), (iii) Coastal Karnataka Power Limited, (iv) Coastal Maharashtra Mega Power Limited, (v) Coastal Tamilnadu Power Limited, (vi) Orissa Integrated Power Ltd. (vii) Sakthigopal Integrated Power Company Ltd., (viii) Ghogharpalli Integrated Power Company Ltd., (ix) Tatiya Andhra Mega Power Ltd., (x) PFC Green Energy Ltd.

The Company also has 2 Joint Ventures (JVs) namely Energy Efficiency Services Ltd. (EESL) and National Power Exchange Ltd. with equity participation of 25% and 16.66% respectively.

The product range of the company comprises Rupee Term Loan, Foreign Currency Term Loan, Line of Credit, Suppliers Credit, Working Capital Loan, Bridge Loan, Bill discounting, Lease Finance, Debt Re-financing, Take out Financing and Grants. The physical performances of the company for last three years are given below:

Main Services	Unit	Performance During		
		2010-11	2009-10	2008-09
Loan Assets	In cr	99571	79856	64429
Total Disbursement	In cr	34121	25808	21052

Strategic Issues

To accelerate growth of the company, PFC is focusing on

additional business in the areas of equity financing, forward and backward linkage projects in allied power sector. Energy Efficiency Services Ltd. (EESL), a JV, has been created along with REC, NTPC and PGCIL (all CPSEs) to promote energy efficiency and energy conservation projects. EESL would be one of the main implementation arms of the National Mission on Enhanced Energy Efficiency (NMEEE), which is one of the eight National Missions announced by the Hon'ble Prime Minister as a part of "National Action Plan on Climate Change".

Performance Highlights

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

The Company registered an increase of ₹ 2083.70 crore in total income during 2010-11 which went up to ₹ 10160.56 crore in 2010-11 from ₹ 8076.86 crore during 2009-10. The net profit of the company correspondingly increased to ₹ 2619.58 crore, an increase of ₹ 262.33 crore over the previous year due to increase in lending operations. Loan assets increased by 24.73% over the previous year.

Human Resource Management

The company employed 365 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	312	256	246
Non-Executives #	53	68	70
Total Employees	365	324	316

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

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	200000	200000	200000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	103045	103045	103045
Others	11732	11732	11732
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	1448659	1277651	1036005
Total (A) + (B) + (C)	1563436	1392428	1150782
(1.2) Loan Funds			
(A) Secured Loans	23536	0	0
(B) Unsecured Loans	8536321	6710841	5306909
Total (A) + (B)	8559857	6710841	5306909
(1.3) Deferred Tax Liability	8297	4695	5548
Total (1.1) + (1.2) + (1.3)	10131590	8107964	6463239
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	9894	9321	9733
(B) Less Depreciation	2451	2044	2218
(C) Net Block (A-B)	7443	7277	7515
(D) Capital Work In Progress	228	173	0
Total (C) + (D)	7671	7450	7515
(2.2) Investment	18786	9682	10253
(2.3) Current Assets, Loan & Advances			
(A) Inventories	0	0	0
(B) Sundry Debtors	0	7985576	6436232
(C) Cash & Bank Balances	235026	139430	39223
(D) Other Current Assets	194187	159276	134057
(E) Loan & Advances	10007734	176302	193575
Total (A)+ (B)+ (C)+ (D)+ (E)	10436947	8460584	6803087
(2.4) Less: current Liabilities & Provisions			
(A) Current Liabilities	302147	212452	186059
(B) Provisions	29687	157300	171557
Total (A+B)	331834	369752	357616
(2.5) Net Current Assets (2.3-2.4)	10105113	8090832	6445471
(2.6) Deferred Revenue / Pre. Expenditure	20	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	10131590	8107964	6463239

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	8045530	6593106	5281686
(ii) Capital Employed	10112556	8098109	6452986
(iii) Net Worth	1563416	1392428	1150782
(iv) Cost of Production	661635	506351	459309
(v) Cost of Sales	661635	506351	459309
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	365	324	316
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	157009	173971	113528

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	1012849	800210	655737
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	1012849	800210	655737
(D) Other Income/Receipts	3207	7476	2617
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	1016056	807686	658354
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	90	102	111
(D) Manufacturing / Direct / Operating Expenses	423	6300	6807
(E) Salary, Wages & Benefits / Employee Exp.	6877	6764	4305
(F) Other Expenses	15909	7017	38529
(G) Provisions	3173	-209	217
(II) Total Expenditure (A to G)	26472	19974	49969
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	989584	787712	608385
(4) Depreciation	428	338	384
(5) Dre/Prel Exp Written Off	77	43	28
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	989079	787331	607973
(7) Interest			
(A) On Central Government Loans	5622	8070	9819
(B) On Foreign Loans	5220	1680	11278
(C) Others	623816	476246	387831
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	634658	485996	408928
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	354421	301335	199045
(9) Tax Provisions	92456	65623	2051
(10) Net Profit / Loss Before EP (8-9)	261965	235712	196994
(11) Net Extra-Ord. Items	7	-13	-2
(12) Net Profit / Loss(-) (10-11)	261958	235725	196996
(13) Dividend Declared	59971	51650	45911
(14) Dividend Tax	9884	8778	7802
(15) Retained Profit (12-13-14)	192103	175297	143283

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	10.02	9.88	10.16
(ii) Cost of Sales : Sales	65.32	63.28	70.04
(iii) Salary / Wages : Sales	0.68	0.85	0.66
(iv) Net Profit : Net Worth	16.76	16.93	17.12
(v) Debt : Equity	5.48	4.82	4.61
(vi) Current Ratio	31.45	22.88	19.02
(vii) Sundry Debtors : Sales (No. of Days)	0	3642.46	3582.57
(viii) Total Inventory : Sales	0	0	0

15.2 Power Grid Corporation of India Ltd.

Power Grid Corporation of India Ltd. (POWERGRID) was incorporated on 23.10.1989 with the objective to address the need for creating a National Power Grid and to address the inadequacies in power transmission system by taking over the transmission assets and manpower from the power sector undertakings such as, NTPC, NHPC, NEEPCO, NLC, NPC, THDC and CEA. The current objective of the company is to undertake all functions of planning and coordination relating to Inter-State transmission system.

POWERGRID is a Schedule-‘A’ listed Navratna CPSE in Transmission sector under the administrative control of the Ministry of Power with 69.42% shareholding by the Government of India. Its registered office is at New Delhi and Corporate office at Gurgaon, Haryana.

During the year Central Government holding reduced to 69.42% from 86.36% as compared to last year as a result of Follow-on-Public Offer (FPO) of 10% by Government of India and issue of 10% fresh capital by the company in November 2010.

Vision / Mission

The Vision and Mission of the Company is establishment and operation of Regional and National Power Grids for facilitating transfer of electric power within and across the regions with Reliability, Security and Economy on sound commercial principles.

Industrial / Business Operations

POWERGRID being the Central Transmission Utility of the country has been entrusted with the task to undertake transmission of electric power through its Inter-State Transmission System by way of construction, operation and maintenance of Extra High Voltage AC and High Voltage DC Transmission lines & Sub-stations. Govt. of India vide gazette notification dated 27th September 2010 notified that, Power System Operation Corporation Ltd.(POSOCO) shall be operating National Load dispatch Centre (NLDC) & Regional Load dispatch Centers (RLDCs) with effect from 1st October 2010.

The Company operates through its 9 Regional Headquarters and Corporate Centre at Gurgaon. POSOCO is operating through five Regional Load Despatch Centres and National Load Despatch Centre at New Delhi.

The Company has one wholly own subsidiary namely POSOCO along with eight operating Joint Ventures (JV) with a share holding ranging between 25 to 50%. The performance of company during the period 2008-09 to 2010-11 is mentioned below:

Main Services	Unit	Performance During		
		2010-11	2009-10	2008-09
Transmission Line	Circuit Kms	82355	75289	71437
Transformation Capacity	MVA	93050	83402	79522

Strategic Issues

The tariff based competitive bidding has been effective for transmission projects w.e.f. 06.01.2011. Competitive bidding, however, is not applicable for transmission projects requiring upgradation /strengthening of existing transmission lines and associated sub-stations and also not for projects for which Bulk Power Transmission Agreement/Transmission Service Agreement (BPTA/TSA) have been signed upto 05.01.2011. POWERGRID had already signed BPTAs for nine nos. of High Capacity Power

Transmission Corridors which have a tentative cost estimate of about ₹58000 crore, to be executed progressively through XII Plan and for a no. of other projects.

Exemptions have also been extended by Ministry of Power in July, 2011 from competitive bidding route for first two experimental works for 1200 kV UHVAC line; works to cater an urgent situation or any requirement in compressed time schedule by CTU/State transmission Utility (STU), as decided by Central Govt. on a case to case basis; for intra-state transmission projects by STUs for further 2 years beyond 6th Jan, 2011.

To achieve additional leverage and to increase shareholder's value, POWERGRID has diversified into Telecommunication and Consultancy. POWERGRID is executing various consultancy assignments in the areas of Planning, Engineering, Load Despatch & Communication, Telecommunication, Contracting Financial and Project Management at National & International level. POWERGRID diversified into Telecom business to capitalize upon its existing RoW and the inherent Communication infrastructure associated with its country wide transmission network.

Performance Highlights

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

The Company registered an increase of ₹ 1596.22 crore in total income during 2010-11 which went up to ₹ 9099.80 crore in 2010-11 from ₹ 7503.58 crore during 2009-10. The net profit of the company increased to ₹ 2696.89 crore, an increase of ₹655.95 crore over the previous year due to commissioning of new projects and increase in efficiency like increase in availability of transmission system from 99.77 %(2009-10) to 99.80% (2010-11), due to reduction in outage rate from 2.07 to 1.27 etc.

Human Resource Management

The Company employed 9330 regular employees as on 31.03.2011. The retirement age in the Company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	6390	6292	5531
Non-Executives #	2940	2870	2683
Total Employees	9330	9162	8214

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

Research and Development

R&D consists of Development of Ultra High Voltage Establishment of 1200kV National Test Station at Bina through unique collaborative efforts with Indigenous Manufacturers CEA and CPRI.

POWERGRID is also implementing Aurangabad Wardha 1200kV transmission line, initially it will be used as 400kV double ckt line in horizontal configuration. POWERGRID has designed the transmission line tower completely in-house.

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	1000000	1000000	1000000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	321402	363491	363491
Others	141571	57393	57393
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	1672405	1193188	1064010
Total (A) + (B) + (C)	2135378	1614072	1484894
(1.2) Loan Funds			
(A) Secured Loans	3632507	3134578	2528825
(B) Unsecured Loans	455770	307101	317718
Total (A) + (B)	4088277	3441679	2846543
(1.3) Deferred Tax Liability	350734	291714	269813
Total (1.1) + (1.2) + (1.3)	6574389	5347465	4601250
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	5035178	4320228	4031933
(B) Less Depreciation	1312780	1114102	919089
(C) Net Block (A-B)	3722398	3206126	3112844
(D) Capital Work In Progress	2662459	2042218	1328600
Total (C) + (D)	6384857	5248344	4441444
(2.2) Investment	136505	145322	159283
(2.3) Current Assets, Loan & Advances			
(A) Inventories	38151	34490	29757
(B) Sundry Debtors	316209	221486	137356
(C) Cash & Bank Balances	368006	327764	242888
(D) Other Current Assets	49949	48752	144628
(E) Loan & Advances	279398	330240	276663
Total (A)+ (B)+ (C)+ (D)+ (E)	1051713	962732	831292
(2.4) Less: current Liabilities & Provisions			
(A) Current Liabilities	711381	763460	612337
(B) Provisions	287546	245829	218982
Total (A+B)	998927	1009289	831319
(2.5) Net Current Assets (2.3-2.4)	52786	-46557	-27
(2.6) Deferred Revenue / Pre. Expenditure	241	356	550
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	6574389	5347465	4601250

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	4406250	3737563	3192427
(ii) Capital Employed	3775184	3159569	3112817
(iii) Net Worth	2135137	1613716	1484344
(iv) Cost of Production	527070	478099	383979
(v) Cost of Sales	527070	478099	383979
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	9330	9162	8214
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	66621	66097	65323

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	838870	712745	568999
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	838870	712745	568999
(D) Other Income/Receipts	71110	37613	44873
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	909980	750358	613872
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	0	0
(B) Stores & Spares	3	3	2
(C) Power & Fuel	7096	6099	5052
(D) Manufacturing / Direct / Operating Expenses	20873	25796	21382
(E) Salary, Wages & Benefits / Employee Exp.	74589	72670	64388
(F) Other Expenses	56184	40451	36472
(G) Provisions	398	2215	4623
(II) Total Expenditure (A to G)	159143	147234	131919
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	750837	603124	481953
(4) Depreciation	219939	197969	109397
(5) Dre/Prel Exp Written Off	186	178	183
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	530712	404977	372373
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	14009	18953	32409
(C) Others	239534	174393	148825
(D) Less Interest Capitalised	105741	60628	38754
(E) Charged to P & L Account (A+B+C-D)	147802	132718	142480
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	382910	272259	229893
(9) Tax Provisions	112784	58538	53796
(10) Net Profit / Loss Before EP (8-9)	270126	213721	176097
(11) Net Extra-Ord. Items	437	9627	7036
(12) Net Profit / Loss(-) (10-11)	269689	204094	169061
(13) Dividend Declared	81023	63134	50508
(14) Dividend Tax	13233	10567	8584
(15) Retained Profit (12-13-14)	175433	130393	109969

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	22.22	22.56	18.28
(ii) Cost of Sales : Sales	62.83	67.08	67.48
(iii) Salary / Wages : Sales	8.89	10.2	11.32
(iv) Net Profit : Net Worth	12.63	12.65	11.39
(v) Debt : Equity	1.91	2.13	1.92
(vi) Current Ratio	1.05	0.95	1
(vii) Sundry Debtors : Sales (No. of Days)	137.59	113.42	88.11
(viii) Total Inventory : Sales	16.6	17.66	19.09

19.13 Power System Operation Corporation Ltd

Power System Operation Corporation Ltd (POSOCO) was incorporated as a wholly owned subsidiary of Power Grid Corporation of India Ltd. on 20.03.2009. POSOCO is responsible for independent System Operation. The certificate of commencement of business of the company has been obtained on the 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. Its Registered and Corporate offices are at New Delhi.

Vision / Mission

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

In the first year of operation, the company posted an income of ₹115.71 crore and a profit of ₹9.93 crore.

Human Resource Management

The company employed 445 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment during 2010-11 is given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	309	0	0
Non-Executives #	136	0	0
Total Employees	445	0	0

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

All the employees and executives working with RLDCs and NLDC will form the cadre of PASOCO. All the employees of PASOCO will form the cadre of POWERGRID, the holding company.

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	20000	20000	0
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	3064	5	0
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	4828	0	0
Total (A) + (B) + (C)	7892	5	0
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	8935	0	0
Total (A) + (B)	8935	0	0
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	16827	5	0
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	27678	0	0
(B) Less Depreciation	22564	0	0
(C) Net Block (A-B)	5114	0	0
(D) Capital Work In Progress	75	0	0
Total (C) + (D)	5189	0	0
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	0	0	0
(B) Sundry Debtors	9002	0	0
(C) Cash & Bank Balances	99457	5	0
(D) Other Current Assets	1190	0	0
(E) Loan & Advances	4649	0	0
Total (A)+(B)+(C)+(D)+(E)	114298	5	0
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	97112	128	0
(B) Provisions	5883	0	0
Total (A+B)	102995	128	0
(2.5) Net Current Assets (2.3-2.4)	11303	-123	0
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	335	0	0
(2.8) Profit & Loss Account(Dr)	0	128	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	16827	5	0

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	3064	5	0
(ii) Capital Employed	16417	-123	0
(iii) Net Worth	7892	-123	0
(iv) Cost of Production	8930	0	0
(v) Cost of Sales	8930	0	0
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	445	0	0
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	68446	0	0

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	9731	0	0
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	9731	0	0
(D) Other Income/Receipts	1840	0	0
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	11571	0	0
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	0	0	0
(D) Manufacturing / Direct / Operating Expenses	2086	0	0
(E) Salary, Wages & Benefits / Employee Exp.	3655	0	0
(F) Other Expenses	0	0	0
(G) Provisions	0	0	0
(II) Total Expenditure (A to G)	5741	0	0
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	5830	0	0
(4) Depreciation	3092	0	0
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	2738	0	0
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	97	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	97	0	0
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	2641	0	0
(9) Tax Provisions	1520	0	0
(10) Net Profit / Loss Before EP (8-9)	1121	0	0
(11) Net Extra-Ord. Items	128	0	0
(12) Net Profit / Loss(-) (10-11)	993	0	0
(13) Dividend Declared	306	0	0
(14) Dividend Tax	50	0	0
(15) Retained Profit (12-13-14)	637	0	0

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	59.27	0	0
(ii) Cost of Sales : Sales	91.77	0	0
(iii) Salary / Wages : Sales	37.56	0	0
(iv) Net Profit : Net Worth	12.58	-	0
(v) Debt : Equity	1.13	0	0
(vi) Current Ratio	1.11	0.04	0
(vii) Sundry Debtors : Sales (No. of Days)	337.66	0	0
(viii) Total Inventory : Sales	0	0	0

18.12 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. Its Registered and Corporate offices are at Noida (U.P.).

Vision / Mission

The Vision of the company is to be a leading engineering and project management consultancy organization.

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

Industrial / Business Operations

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

PDIL also has Catalyst Manufacturing Unit at Sindri, Jharkhand, producing range of Catalysts used in Fertilizer and Oil industries. Inspection Offices of PDIL are spread over NOIDA, Baroda, Mumbai, Chennai, Kolkata and Hyderabad and provide third party inspection and non destructive testing services to the industry from its 6 operating units.

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

Main Services	Unit	Production during		
		2010-11	2009-10	2008-09
Catalyst	MT	436	59	182
Engineering & Consultancy	₹ crores	N.A.	72.37	55.28

Strategic issue

Over the years the company has diversified its technological base in other industry sectors and PDIL now provides its services for projects in the field of Fertilizers, Chemicals, Oil and Gas, City Gas Distribution, Refinery, Power, Petrochemical and Infrastructure. PDIL is ready to take up the new challenge in executing the Brown field, Green field, Revamp and Expansion Projects of many fertilizer units in the country.

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

Performance Highlights

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

The Company registered an increase of ₹ 30.30 crore in total income during 2010-11 which went up to ₹ 113.45 crore in 2010-11 from ₹ 83.15 crore during 2009-10. The net profit of the company correspondingly increased to ₹ 21.01 crore, an increase of ₹ 6.53 crore over the previous year due to higher order booking.

Human Resource Management

The Company employed 492 regular employees as on 31.03.2011. The retirement age in the Company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	458	469	450
Non-Executives #	34	35	37
Total Employees	492	504	487

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

Balance Sheet		(₹ in Lakhs)	
Particulars	2010-11	2009-10	2008-09
Authorised Capital	6000	6000	6000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	1730	1730	1730
Others	0	0	0
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	9190	7533	6759
Total (A) + (B) + (C)	10920	9263	8489
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	0
(1.3) Deferred Tax Liability	0	37	44
Total (1.1) + (1.2) + (1.3)	10920	9300	8533
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	6125	5851	5334
(B) Less Depreciation	3985	3850	3720
(C) Net Block (A-B)	2140	2001	1614
(D) Capital Work In Progress	261	126	142
Total (C) + (D)	2401	2127	1756
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	472	242	288
(B) Sundry Debtors	1575	1834	1481
(C) Cash & Bank Balances	8645	6461	7044
(D) Other Current Assets	671	670	327
(E) Loan & Advances	1178	1985	1488
Total (A)+ (B)+ (C)+ (D)+ (E)	12541	11192	10628
(2.4) Less: current Liabilities & Provisions			
(A) Current Liabilities	2538	1928	2472
(B) Provisions	1592	2091	1384
Total (A+B)	4130	4019	3856
(2.5) Net Current Assets (2.3-2.4)	8411	7173	6772
(2.6) Deferred Revenue / Pre. Expenditure	0	0	5
(2.7) Deferred Tax Asset	108	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	10920	9300	8533

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	1730	1730	1730
(ii) Capital Employed	10551	9174	8386
(iii) Net Worth	10920	9263	8484
(iv) Cost of Production	8112	6181	5346
(v) Cost of Sales	7888	6219	5339
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	492	504	487
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	80572	66601	56793

Profit & Loss Account		(₹ in Lakhs)	
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	10385	7493	6103
(B) Excise Duty	121	19	42
(C) Net Sales (A-B)	10264	7474	6061
(D) Other Income/Receipts	857	879	1239
(E) Accretion/Depletion in Stocks	224	-38	7
(I) Total Income (C+D+E)	11345	8315	7307
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	872	52	174
(B) Stores & Spares	22	30	54
(C) Power & Fuel	370	222	220
(D) Manufacturing / Direct / Operating Expenses	0	835	626
(E) Salary, Wages & Benefits / Employee Exp.	4757	4028	3319
(F) Other Expenses	1873	752	705
(G) Provisions	0	20	0
(II) Total Expenditure (A to G)	7894	5939	5098
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	3451	2376	2209
(4) Depreciation	218	237	243
(5) Dre/Prel Exp Written Off	0	5	5
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	3233	2134	1961
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	3233	2134	1961
(9) Tax Provisions	1076	673	393
(10) Net Profit / Loss Before EP (8-9)	2157	1461	1568
(11) Net Extra-Ord. Items	56	13	86
(12) Net Profit / Loss(-) (10-11)	2101	1448	1482
(13) Dividend Declared	381	381	346
(14) Dividend Tax	63	63	61
(15) Retained Profit (12-13-14)	1657	1004	1075

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	97.28	81.47	72.28
(ii) Cost of Sales : Sales	76.85	83.21	88.09
(iii) Salary / Wages : Sales	46.35	53.89	54.76
(iv) Net Profit : Net Worth	19.24	15.63	17.47
(v) Debt : Equity	0	0	0
(vi) Current Ratio	3.04	2.78	2.76
(vii) Sundry Debtors : Sales (No. of Days)	56.01	89.57	89.19
(viii) Total Inventory : Sales	16.78	11.82	17.34

2010-11 PROVISIONAL

18.13 Rail Vikas Nigam Ltd.

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

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

Vision/Mission

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

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

Industrial / Business Operations

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

Presently the company is implementing 73 projects, out of which 36 projects relate to strengthening of Golden Quadrilateral and Diagonals and 29 projects relate to provision of Port connectivity and corridors to hinterland, 4 projects of Kolkata Metro Railways and 4 projects pertaining to workshop etc. Of these 73 projects, 23 projects have been fully completed.

The total length of these projects is 8095 km. out of which 3741 km. have been completed. For implementing these projects, the Company is having 12 Project Implementing Units at Bhopal, Bangalore, Bhubaneswar, Bilaspur, Chennai, Jaipur, Kolkata, Navi Mumbai, New Delhi, Pune, Raipur and Secunderabad.

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

Strategic Issues

The revised packaging and phasing of the project for the 2nd Asian Development Bank (ADB) loan has been finalized. This is, however subject to change depending upon the loan negotiation and size of the first tranche finalized in consultation with ADB & D/o Economic Affairs (DEA).

Performance Highlights

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

The Company showed a reduction of ₹ 287.07 crore in total income during 2010-11 which went down to ₹ 1484.14 crore in 2010-11 from ₹ 1771.21 crore during 2009-10 as the number of projects are near completion and the order book of the company has been depleted. The net profit of the company however increased to ₹ 61.09 crore, an increase of ₹ 9.18 crore over the previous year profit of ₹ 51.91 crore due to reduction in the direct operating expenses / fall in expenditure booking on the projects.

The progress of some of the projects was also affected due to the problems of land acquisition. Five major projects with an estimated cost of ₹ 5350 crore could not take off due to delay in the processing of 2nd ADB loan.

Human Resource Management

The company employed 273 regular employees as on 31.3.2011. The retirement age in the Company is 60 years. It is following IDA 2007 and CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	245	219	209
Non-Executives #	28	26	20
Total Employees	273	245	229

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

Rail Vikas Nigam Ltd.

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

Balance Sheet		(₹ in Lakhs)	
Particulars	2010-11	2009-10	2008-09
Authorised Capital	300000	300000	300000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	208502	208502	208502
Others	0	0	0
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	15328	10676	6656
Total (A) + (B) + (C)	223830	219178	215158
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	417170	522606	391000
Total (A) + (B)	417170	522606	391000
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	641000	741784	606158
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	1483	1089	985
(B) Less Depreciation	1099	817	648
(C) Net Block (A-B)	384	272	337
(D) Capital Work In Progress	0	0	0
Total (C) + (D)	384	272	337
(2.2) Investment	47226	33327	29587
(2.3) Current Assets, Loan & Advances			
(A) Inventories	598240	671597	0
(B) Sundry Debtors	7751	7954	4786
(C) Cash & Bank Balances	26818	61813	42688
(D) Other Current Assets	0	0	504614
(E) Loan & Advances	49483	42167	74942
Total (A)+ (B)+ (C)+ (D)+ (E)	682292	783531	627030
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	85569	71864	46729
(B) Provisions	3333	3599	4218
Total (A+B)	88902	75463	50947
(2.5) Net Current Assets (2.3-2.4)	593390	708068	576083
(2.6) Deferred Revenue / Pre. Expenditure	0	0	51
(2.7) Deferred Tax Asset	0	117	100
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	641000	741784	606158

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	625672	731108	599502
(ii) Capital Employed	593774	708340	576420
(iii) Net Worth	223830	219178	215107
(iv) Cost of Production	140869	170372	163033
(v) Cost of Sales	140869	170372	163033
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	273	245	229
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	12057	13027	11718

Profit & Loss Account		(₹ in Lakhs)	
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	144465	174908	165417
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	144465	174908	165417
(D) Other Income/Receipts	3949	2213	3344
(E) Accretion/Depletion in Stocks	0	0	0
(I)Total Income (C+D+E)	148414	177121	168761
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	0	17	13
(D) Manufacturing / Direct / Operating Expenses	139963	169465	162282
(E) Salary, Wages & Benefits / Employee Exp.	395	383	322
(F) Other Expenses	429	389	292
(G) Provisions	0	0	0
(II)Total Expenditure (A to G)	140787	170254	162909
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	7627	6867	5852
(4) Depreciation	82	67	73
(5) Dre/Prel Exp Written Off	0	51	51
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	7545	6749	5728
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	7545	6749	5728
(9) Tax Provisions	1436	1558	1645
(10) Net Profit / Loss Before EP (8-9)	6109	5191	4083
(11) Net Extra-Ord. Items	0	0	0
(12) Net Profit / Loss(-) (10-11)	6109	5191	4083
(13) Dividend Declared	1250	1000	800
(14) Dividend Tax	208	170	136
(15) Retained Profit (12-13-14)	4651	4021	3147

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	24.33	24.69	28.7
(ii) Cost of Sales : Sales	97.51	97.41	98.56
(iii) Salary / Wages : Sales	0.27	0.22	0.19
(iv) Net Profit : Net Worth	2.73	2.37	1.9
(v) Debt : Equity	1.86	2.38	1.82
(vi) Current Ratio	7.67	10.38	12.31
(vii) Sundry Debtors : Sales (No. of Days)	19.58	16.6	10.56
(viii) Total Inventory : Sales	1511.49	1401.5	0

22.4 RailTel Corporation of India Limited

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 to spur growth of telecom, internet and IT enabled value added services, and generating revenue through commercial exploitation of its network.

RailTel is a Schedule 'A' CPSE in Telecommunication Services sector under the administrative control of M/o Railways with 100% shareholding by the Government of India. Its Registered and Corporate offices are at New Delhi.

Vision / Mission

The Vision of the Company is to become preferred telecom solution and services provider for knowledge economy.

The Mission of the Company is to attain leadership in providing premier telecom infrastructure service by offering cost-effective state-of-the-art communication solutions.

Industrial / Business Operations

RailTel is one of the leading Telecommunication infrastructure provider company in the country. RailTel owns 37,708 RKM (Route Kilometers) of Core OFC Network in the country connecting over 3918 stations / locations. Based on this OFC Network, it supports the telecom infrastructure requirement of the Telcos, private sector, enterprise sector and Government sectors. Leasing of domestic leased circuit is the main business area of RailTel under National Long Distance license. RailTel also owns and leases MPLS based IP-VPN services. RailTel is also a major Internet Bandwidth service provider to enterprises and Government sectors.

RailTel enterprise Portfolio includes Transmission Services, Broadband Services, data and Internet Services. The physical performances of the company for last three years are given below:

Main Services	Unit	Performance During		
		2010-11	2009-10	2008-09
Total Capacity Leased	Gbps of bandwidth	59	54	42

Strategic issue

RailTel has exclusive seamless Right of Way (RoW) along 63,000 KM of Railway Track passing through 7000 stations across the country. Using this RoW, about 40873 KM of OFC has already been laid and over 37708 KM has been commissioned till March, 2011. Works on other about 10,000 KMs are in various stage of completion.

RailTel was one of the pioneers in providing necessary and timely inputs to National Knowledge Commission, a high level Advisory Body to the Prime Minister of India, which envisaged establishing the National Knowledge Network (NKN) with multiple Giga Bit Bandwidth links to connect Knowledge Institutions across the country. This has resulted into creating a robust, reliable and most economic network in the country for this project of national importance. Accordingly, RailTel has been included as a major partner for this project. The cabinet approve the project in March, 2010 and an outlay of ₹ 5,990 crore has been approved. The project will be implemented over a period

of next two years and operated for over next 10 years.

Performance Highlights

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

The Company registered a reduction of ₹ 36.63 crore in total income during 2010-11 which went down to ₹ 363.07 crore in 2010-11 from ₹ 399.70 crore during 2009-10. The net profit of the company reduced to ₹ 95.41 crore, a reduction of ₹ 16.88 crore over the previous year's profit of ₹ 112.29 crore due to fall in turnover as a result of stiff competition in the market & heavy discounts offered by other telecom operators.

During the year 2010-11 company laid 2910 KMs of OFC. RailTel has also provided STM 1 connectivity to approximately 200 stations during 2010-11.

Human Resource Management

The company employed 389 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 and CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	308	361	382
Non-Executives #	81	0	0
Total Employees	389	361	382

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

RailTel Corporation of India Limited

10th Floor, Bank of Baroda Building, 16, SansadMarg, New Delhi-110001

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	100000	100000	100000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	32094	32094	32094
Others	0	0	0
(B) Share Application Money	15	0	0
(C) Reserves & Surplus	31193	23168	13694
Total (A) + (B) + (C)	63302	55262	45788
(1.2) Loan Funds			
(A) Secured Loans	6300	8400	10500
(B) Unsecured Loans	4164	6248	8332
Total (A) + (B)	10464	14648	18832
(1.3) Deferred Tax Liability	88	30	0
Total (1.1) + (1.2) + (1.3)	73854	69940	64620
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	91050	86942	77326
(B) Less Depreciation	25879	18503	14685
(C) Net Block (A-B)	65171	68439	62641
(D) Capital Work In Progress	3246	3904	8131
Total (C) + (D)	68417	72343	70772
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	65	115	50
(B) Sundry Debtors	12555	11082	4910
(C) Cash & Bank Balances	36425	10037	10173
(D) Other Current Assets	899	40	33
(E) Loan & Advances	21866	19857	14998
Total (A)+ (B)+ (C)+ (D)+ (E)	71810	41131	30164
(2.4) Less: current Liabilities & Provisions			
(A) Current Liabilities	61874	37762	32887
(B) Provisions	4499	5772	3429
Total (A+B)	66373	43534	36316
(2.5) Net Current Assets (2.3-2.4)	5437	-2403	-6152
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	73854	69940	64620

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	42573	40494	50926
(ii) Capital Employed	70608	66036	56489
(iii) Net Worth	63302	55262	45788
(iv) Cost of Production	25535	28635	28377
(v) Cost of Sales	25535	28635	28377
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	389	361	382
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	74443	62188	78163

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	32627	38810	37466
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	32627	38810	37466
(D) Other Income/Receipts	3680	1160	1178
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	36307	39970	38644
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	555	601	338
(D) Manufacturing / Direct / Operating Expenses	1799	15380	10799
(E) Salary, Wages & Benefits / Employee Exp.	3475	2694	3583
(F) Other Expenses	13472	3409	7522
(G) Provisions	0	365	0
(II) Total Expenditure (A to G)	19301	22449	22242
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	17006	17521	16402
(4) Depreciation	5107	4707	4182
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	11899	12814	12220
(7) Interest			
(A) On Central Government Loans	1127	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	1479	1953
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	1127	1479	1953
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	10772	11335	10267
(9) Tax Provisions	112	539	836
(10) Net Profit / Loss Before EP (8-9)	10660	10796	9431
(11) Net Extra-Ord. Items	1119	-433	-773
(12) Net Profit / Loss(-) (10-11)	9541	11229	10204
(13) Dividend Declared	1300	1500	800
(14) Dividend Tax	216	255	136
(15) Retained Profit (12-13-14)	8025	9474	9268

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	46.21	58.77	66.32
(ii) Cost of Sales : Sales	78.26	73.78	75.74
(iii) Salary / Wages : Sales	10.65	6.94	9.56
(iv) Net Profit : Net Worth	15.07	20.32	22.29
(v) Debt : Equity	0.17	0.27	0.41
(vi) Current Ratio	1.08	0.94	0.83
(vii) Sundry Debtors : Sales (No. of Days)	140.45	104.22	47.83
(viii) Total Inventory : Sales	0.73	1.08	0.49

8.11 Rajasthan Drugs and Pharmaceuticals Limited

Rajasthan Drugs & Pharmaceuticals Ltd. (RDPL) was incorporated on 2.11.1978 with the objective to supply life saving and other essential drugs to the State Government Medical Health Departments.

RDPL was a subsidiary of IDPL. However as per revival plan of RDPL 51% equity shares held by IDPL in the share capital of the RDPL was transferred to President of India on 17.08.10. Further allotments of equity shares worth ₹ 200 lakhs and ₹ 192 lakhs were made to the President of India and Rajasthan Industrial Development and Investment Corporations (RIICO Ltd.). 51% of equity is now held by GOI and 49% by RIICO Ltd, respectively and RDPL is now not a subsidiary of IDPL.

RDPL is a Schedule-‘D’ CPSE in Chemicals & Pharmaceuticals sector under the administrative control of M/o Chemicals and Fertilizers, D/o Pharmaceuticals. Its Registered and Corporate offices are at Jaipur, Rajasthan.

Vision / Mission

The Vision of the company is to make RDPL a vibrant company manufacturing Allopathic Medicines conforming to WHO- GMP norms and also Ayurvedic and Veterinary medicines to make it's presence felt at the National level.

The mission of the company is to manufacture essential medicines and generic (unbranded) drugs for supply to Central/ State Government organizations and also branded drugs for open market, to provide essential and generic medicines to all, at reasonable price. It also strives to meet emergency needs of the country for supply of medicines during natural calamities like epidemics, earthquakes and in disaster management.

Industrial / Business Operations

RDPL is engaged in manufacturing and trading of drugs & pharmaceutical through its single operating unit at Jaipur, Rajasthan. The physical performances of the company for last three years are given below:

Main Product	Unit	Performance During		
		2010-11	2009-10	2008-09
Tablets	Million	673.52	555.32	497.77
Capsules	Million	127.67	104.71	157.35
Liquids	K.L.	414.47	244.84	232.31
Powder	M.T.	189.51	166.24	155.49
Vials/Ampoules	Lac Nos.	5.25	3.72	2.02

Strategic issue

In the interest of continued growth and development of the company, Government has delinked RDPL from holding company IDPL (the original promoter). The company has since then enhanced its manufacturing capacities by installing new machines.

The expiry of Preferential Purchase Policy (PPP) of Government of India and change in Government of Rajasthan Rate Contract system whereby some purchase preference was available to the company may affect the company's ongoing business. However, the renewal of PPP of Govt. of India for a further period of 5 years is under consideration of the Administrative Ministry.

Performance Highlights

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

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

The Company registered a reduction of ₹ 2.14crore in total income during 2010-11 which went down to ₹ 81.36crore in 2010-11 from ₹ 83.50crore during 2009-10. The net profit of the company however increased to ₹ 1.22crore, an increase of ₹ 0.23crore over the previous year due to higher productivity.

The slight decline in the turnover of the company was due to non receipt of bulk orders of ₹ 15 crores from M/o Health & Family Welfare during 2010-11 as compared to 2009-10.

Human Resource Management

The company employed 191 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 and CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	75	76	66
Non-Executives #	116	115	86
Total Employees	191	191	152

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

Balance Sheet		(₹ in Lakhs)	
Particulars	2010-11	2009-10	2008-09
Authorised Capital	1000	200	200
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	255	0	0
Others	244	107	107
(B) Share Application Money	0	200	200
(C) Reserves & Surplus	1326	1206	1057
Total (A) + (B) + (C)	1825	1513	1364
(1.2) Loan Funds			
(A) Secured Loans	2229	1547	1925
(B) Unsecured Loans	0	0	0
Total (A) + (B)	2229	1547	1925
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	4054	3060	3289
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	968	915	651
(B) Less Depreciation	338	290	249
(C) Net Block (A-B)	630	625	402
(D) Capital Work In Progress	920	665	602
Total (C) + (D)	1550	1290	1004
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	1133	738	723
(B) Sundry Debtors	4831	4035	3965
(C) Cash & Bank Balances	109	90	210
(D) Other Current Assets	0	0	0
(E) Loan & Advances	633	505	344
Total (A)+ (B)+ (C)+ (D)+ (E)	6706	5368	5242
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	4025	3389	2676
(B) Provisions	326	309	322
Total (A+B)	4351	3698	2998
(2.5) Net Current Assets (2.3-2.4)	2355	1670	2244
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	149	100	41
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	4054	3060	3289

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	1281	662	756
(ii) Capital Employed	2985	2295	2646
(iii) Net Worth	1825	1513	1364
(iv) Cost of Production	7983	8244	7740
(v) Cost of Sales	7734	8271	7764
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	191	191	152
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	46335	39572	39474

Profit & Loss Account		(₹ in Lakhs)	
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	8067	8535	8076
(B) Excise Duty	197	168	274
(C) Net Sales (A-B)	7870	8367	7802
(D) Other Income/Receipts	17	10	10
(E) Accretion/Depletion in Stocks	249	-27	-24
(I)Total Income (C+D+E)	8136	8350	7788
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	5696	6291	6093
(B) Stores & Spares	35	46	30
(C) Power & Fuel	74	51	46
(D) Manufacturing / Direct / Operating Expenses	448	106	123
(E) Salary, Wages & Benefits / Employee Exp.	1062	907	720
(F) Other Expenses	454	656	549
(G) Provisions	0	0	0
(II)Total Expenditure (A to G)	7769	8057	7561
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	367	293	227
(4) Depreciation	51	42	39
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	316	251	188
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	163	190	190
(D) Less Interest Capitalised	0	45	50
(E) Charged to P & L Account (A+B+C-D)	163	145	140
(8) Profit Before Tax & EP(PBTEP) (6-7E)	153	106	48
(9) Tax Provisions	28	19	19
(10) Net Profit / Loss Before EP (8-9)	125	87	29
(11) Net Extra-Ord. Items	3	-12	25
(12) Net Profit / Loss(-) (10-11)	122	99	4
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	122	99	4

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	263.65	364.58	294.86
(ii) Cost of Sales : Sales	98.27	98.85	99.51
(iii) Salary / Wages : Sales	13.49	10.84	9.23
(iv) Net Profit : Net Worth	6.68	6.54	0.29
(v) Debt : Equity	1.22	1.02	1.41
(vi) Current Ratio	1.54	1.45	1.75
(vii) Sundry Debtors : Sales (No. of Days)	224.06	176.02	185.49
(viii) Total Inventory : Sales	52.55	32.19	33.82

10.19 Rajasthan Electronics & Instruments Ltd.

The Rajasthan Electronics & Instruments Ltd., Jaipur (REIL) was incorporated in the year 1981 under the Companies Act, 1956 as a joint venture of Instrumentation Ltd. and Rajasthan State Industrial Development and Investment Corporation Ltd. with an objective to identifying customer's specific needs, translating them into quality products and providing dependable after sales services. The Company aims at relating its primacy in the area of rural electronic, non-conventional energy systems & information technology by developing, manufacturing and marketing quality products and by offering quality services.

REIL is a Schedule-'C' / Mini Ratna CPSE in Medium and Light Engineering Sector under the administrative control of Ministry of Heavy Industries and Public Enterprises, Department of Heavy Industry, with its Registered and Corporate Office at Jaipur, Rajasthan. REIL is a subsidiary of Instrumentation Ltd., Kota which is holding its 51% equity.

Vision / Mission

The Vision of the Company is to strive to be leader in the area of Rural Electronics, Non Conventional energy systems and Information Technology by developing, manufacturing and marketing quality products in these and other emerging areas by offering quality services.

The Mission of the Company is to Commitment to total customer satisfaction by identifying their specific needs, translating them into quality products, providing dependable after sales service and to work for continual improvement of Quality Management System by developing/marketing quality products.

Industrial / Business Operations

REIL is ISO 9001 & 14001:2004 enterprises in the manufacturing of Agro dairy Electronic Items, Solar Photo Voltaic Modules/Systems, IT Solutions and power generation through Wind Energy. The main segments of company are Electronics & Information Technology, Renewable Energy (RE) Division and Production of Solar Photo Voltaic (SPV) Modules. The physical performances of the company for last three years are given below:

Main Products	Unit	Performance During (% Capacity Utilization)		
		2010-11	2009-10	2008-09
Electronic Milk Analysers	Nos.	6326 (140.58)	8518 (189.28)	7822 (173.82)
SPV Modules/ Systems	Nos.	2855 (142.75)	2223 (111.15)	1369 (68.45)

Strategic issue

Company has plan to fully automise its Solar Module Manufacturing Line which will enhance its production capacity substantially.

The Jawahar Lal Nehru Mission for Solar Energy has thrown up substantial opportunities and to en-cash the same, a number of players have emerged in the market. The competition has increased along with the demand, and in order to retain the market share and competitive edge, the Company has planned capacity expansion of its module manufacturing through an automatic manufacturing line. The line would enable quality manufacturing, to enable international certifications and reduced manufacturing cost. Further, the plans for establishment of large MW capacity solar plants in the country, have created the demand for grid-interactive PCUs and the Company is exploring the

possibilities for a technology tie-up and manufacturing of this product.

Performance Highlights

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

The Company registered an increase of ₹ 43.52 crore in total income during 2010-11 which went up to ₹ 139.74 crore in 2010-11 from ₹ 96.22 crore during 2009-10. The net profit of the company correspondingly increased to ₹ 5.03 crore, an increase of ₹ 3.20 crore over the previous year.

Indigenization of the imported components, keeping staff at minimum level, energy conservation, taking up R&D activities on regular basis and diversification were the measures taken for improving competitiveness.

During the year, the Company has taken up two major projects for computerization in the cooperative sector.

The Company has signed a MoU with Rajasthan State Co-Operative Bank, Jaipur for computerization of 400 or more branches of District Central Cooperative Banks (DCCBs), 29 DCCB Head Offices, 5 Regional Offices and the Apex Bank Head Office, in the state of Rajasthan for supply of computer hardware, providing post sales warranty support, maintenance, and appropriate Core Banking Solution (CBS) software.

REIL, since inception, understood the importance of Medium, Small, Micro enterprises and is regularly sourcing its requirement of raw material and components, required for production of Electronic Milk Analyzers and Solar Photo Voltaic Modules. This has helped a lot in inventory control and cost reduction. The support industries are also helpful in development of new products at REIL.

Human Resource Management

The company employed 231 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

Technology Up-gradation, Research and Development

Company's Research & Development department which is recognized by Department of Scientific & Industrial Research, Ministry of Science & Technology is taking care of customer's specific requirements and providing them with the solutions to meet the same. Besides development of new products, the R&D has been providing Engineering support to various internal agencies in respect of existing products and processes.

The company is in constant touch with its esteemed customers to identify new areas of development to make their processes simpler, reliable, accurate, transparent and efficient.

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	138	135	130
Non-Executives #	93	82	85
Total Employees	231	217	215

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

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	1500	550	550
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	525	425	425
(B) Share Application Money	357	102	102
(C) Reserves & Surplus	1924	1526	1428
Total (A) + (B) + (C)	2806	2053	1955
(1.2) Loan Funds			
(A) Secured Loans	796	960	1079
(B) Unsecured Loans	0	0	200
Total (A) + (B)	796	960	1279
(1.3) Deferred Tax Liability	126	57	316
Total (1.1) + (1.2) + (1.3)	3728	3070	3550
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	1927	1930	2035
(B) Less Depreciation	858	792	742
(C) Net Block (A-B)	1069	1138	1293
(D) Capital Work In Progress	13	0	0
Total (C) + (D)	1082	1138	1293
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	1608	877	1168
(B) Sundry Debtors	4722	4760	3403
(C) Cash & Bank Balances	1572	118	358
(D) Other Current Assets	0	0	0
(E) Loan & Advances	572	448	410
Total (A)+(B)+(C)+(D)+(E)	8474	6203	5339
(2.4) Less: current Liabilities & Provisions			
(A) Current Liabilities	4837	2753	2332
(B) Provisions	991	1518	750
Total (A+B)	5828	4271	3082
(2.5) Net Current Assets (2.3-2.4)	2646	1932	2257
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	3728	3070	3550

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	1097	855	952
(ii) Capital Employed	3715	3070	3550
(iii) Net Worth	2806	2053	1955
(iv) Cost of Production	13349	9422	8642
(v) Cost of Sales	12729	9713	8563
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	231	217	215
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	59199	63710	47287

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	13314	9942	8708
(B) Excise Duty	150	157	131
(C) Net Sales (A-B)	13164	9785	8577
(D) Other Income/Receipts	190	128	135
(E) Accretion/Depletion in Stocks	620	-291	79
(I) Total Income (C+D+E)	13974	9622	8791
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	9872	6169	6125
(B) Stores & Spares	33	26	46
(C) Power & Fuel	32	31	31
(D) Manufacturing / Direct / Operating Expenses	14	38	131
(E) Salary, Wages & Benefits / Employee Exp.	1641	1659	1220
(F) Other Expenses	1617	1159	800
(G) Provisions	0	0	0
(II) Total Expenditure (A to G)	13209	9082	8353
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	765	540	438
(4) Depreciation	95	171	97
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	670	369	341
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	45	169	192
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	45	169	192
(8) Profit Before Tax & EP(PBTEP) (6-7E)	625	200	149
(9) Tax Provisions	122	17	43
(10) Net Profit / Loss Before EP (8-9)	503	183	106
(11) Net Extra-Ord. Items	0	0	-5
(12) Net Profit / Loss(-) (10-11)	503	183	111
(13) Dividend Declared	90	73	36
(14) Dividend Tax	15	12	6
(15) Retained Profit (12-13-14)	398	98	69

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	354.35	318.73	241.61
(ii) Cost of Sales : Sales	96.7	99.26	99.84
(iii) Salary / Wages : Sales	12.47	16.95	14.22
(iv) Net Profit : Net Worth	17.93	8.91	5.68
(v) Debt : Equity	0.28	0.47	0.65
(vi) Current Ratio	1.45	1.45	1.73
(vii) Sundry Debtors : Sales (No. of Days)	130.93	177.56	144.82
(viii) Total Inventory : Sales	44.59	32.71	49.71

20.8 Ranchi Ashok Bihar Hotel Corporation Ltd.

Ranchi Ashok Bihar Hotel Corporation Ltd. (RABHCL) was incorporated on 23.07.1983 with the objective to promote tourism particularly in the state of Bihar.

RABHCL is a joint venture of ITDC Ltd. and Bihar State Tourism Development Corp. Ltd. It is an uncategorized CPSE in Tourist Services sector under the administrative control of M/o Tourism. Its registered office is at Patna (Bihar) and corporate office is at Ranchi, Jharkhand. RABHCL is a subsidiary of ITDC Ltd. which holds 51% of its equity.

Vision / Mission

The Vision of the Company is to provide leadership and play a catalytic role in the development of tourism infrastructure in the state of Jharkhand and to achieve excellence through professionalism, efficiency, value for money and customer-oriented service.

The Mission of the Company is that of installation of property management system.

Industrial / Business Operations

RABHCL is engaged in providing services in the field of management of operation of Hotel through its 30 Rooms Hotel (Hotel Ranchi Ashok, Vivekananda Lane, Doranda, Jharkhand) at Ranchi, Jharkhand. The physical performances of the company for last three years are given below:

Main Services	Unit	Performance During		
		2010-11	2009-10	2008-09
Room Occupancy	%	N.A.	39	48

N.A. not Available

Strategic Issues

After the formation of Jharkhand State, the importance of capital city of Ranchi has increased and company is focusing its efforts in this direction to grab major share of business. The hotel has become very old as such up gradation of property required to cope with competition. The multiple tax levied on hotel discouraging tourist.

Performance Highlights

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

The Company registered a reduction of ₹ 0.28 crore in total income during 2010-11 which went down to ₹ 2.50 crore in 2010-11 from ₹ 2.78 crore during 2009-10. The company has shown a net loss of ₹ 0.55 crore, as against the previous year profit of ₹ 0.10 crore due to reduction in turnover and increase in the expenditure along with competition in the hotel business from private sector.

Human Resource Management

The company employed 48 regular employees as on 31.3.2011. The retirement age in the Company is 58 years. It is following IDA 2007 and CDA 1996 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	8	8	7
Non-Executives #	40	40	41
Total Employees	48	48	48

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

Ranchi Ashok Bihar Hotel Corporation Ltd.

Bihar State Tourism Development Corporation Ltd. Beerchand Patel Path, Patna, Bihar-800001

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	100	100	100
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	72	72	72
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	5	0	0
Total (A) + (B) + (C)	77	72	72
(1.2) Loan Funds			
(A) Secured Loans	196	196	196
(B) Unsecured Loans	0	0	0
Total (A) + (B)	196	196	196
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	273	268	268
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	250	226	225
(B) Less Depreciation	159	154	150
(C) Net Block (A-B)	91	72	75
(D) Capital Work In Progress	0	0	0
Total (C) + (D)	91	72	75
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	6	7	8
(B) Sundry Debtors	24	38	32
(C) Cash & Bank Balances	91	102	88
(D) Other Current Assets	2	4	3
(E) Loan & Advances	22	29	29
Total (A)+ (B)+ (C)+ (D)+ (E)	145	180	160
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	196	169	162
(B) Provisions	19	12	12
Total (A+B)	215	181	174
(2.5) Net Current Assets (2.3-2.4)	-70	-1	-14
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	252	197	207
Total (2.1+2.2+2.5+2.6+2.7+2.8)	273	268	268
2008-09 PROVISIONAL			

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	268	72	268
(ii) Capital Employed	21	71	61
(iii) Net Worth	-175	-125	-135
(iv) Cost of Production	305	256	244
(v) Cost of Sales	305	256	244
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	48	48	48
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	31597	22222	20139

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	232	262	259
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	232	262	259
(D) Other Income/Receipts	18	16	17
(E) Accretion/Depletion in Stocks	0	0	0
(I)Total Income (C+D+E)	250	278	276
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	39	43	39
(B) Stores & Spares	9	13	9
(C) Power & Fuel	30	27	30
(D) Manufacturing / Direct / Operating Expenses	29	33	24
(E) Salary, Wages & Benefits / Employee Exp.	182	128	116
(F) Other Expenses	10	7	21
(G) Provisions	0	0	0
(II)Total Expenditure (A to G)	299	251	239
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	-49	27	37
(4) Depreciation	5	4	4
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	-54	23	33
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	1	1	1
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	1	1	1
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	-55	22	32
(9) Tax Provisions	0	7	11
(10) Net Profit / Loss Before EP (8-9)	-55	15	21
(11) Net Extra-Ord. Items	0	5	1
(12) Net Profit / Loss(-) (10-11)	-55	10	20
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	-55	10	20

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	1104.76	369.01	424.59
(ii) Cost of Sales : Sales	131.47	97.71	94.21
(iii) Salary / Wages : Sales	78.45	48.85	44.79
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	2.55	2.72	2.72
(vi) Current Ratio	0.67	0.99	0.92
(vii) Sundry Debtors : Sales (No. of Days)	37.76	52.94	45.1
(viii) Total Inventory : Sales	9.44	9.75	11.27

7.7 Rashtriya Chemicals and Fertilizers Ltd.

Rashtriya Chemicals and Fertilizers Limited (RCF) was incorporated on 6th March, 1978 with the objective to carry on business relating to production and marketing of fertilizers, industrial chemicals and derivatives.

RCF is a schedule – 'A' listed Mini-Ratna CPSE under the administrative control of M/o Chemicals & Fertilizers, Department of Fertilizers with 92.5% shareholding by the Government of India. Its Registered and Corporate offices are at Mumbai (Maharashtra).

Vision / Mission

The vision of the company is to be a well respected world class corporate with progressive growth in core and non-core areas achieving highest standards in efficiency, profitability, environment protection and Corporate Social Responsibility through operational excellence and ethical business culture. It will strive to provide world class services to its customers and continually enhance shareholder values.

The Mission of the Company is to achieve continuous improvement in existing operations and strive for all round growth through expansion, diversification, innovation, and productive research and development and to imbibe exemplary work culture and shall have highest degree of commitment to customers and stakeholders.

Industrial / Business Operations

RCF is in the business of manufacturing and marketing Fertilizers, Industrial Chemicals such as Methanol, Methylamines, Ammonium bicarbonate, Ammonium Nitrate etc. from its 2 operating units at Trombay and Thal in Maharashtra and marketing of these products through its Zonal/ Regional/Marketing /Area offices located in different states of the country. The company has one subsidiary namely Rajasthan Rashtriya Chemicals and Fertilizers Ltd. (RRCF) and 3 joint ventures with share holding ranging between 50 to 33.3%. The physical performances of the company for last three years are given below:

Main Product/s	Unit	Performance During		
		2010-11	2009-10	2008-09
Urea (Thal)	MT	1783450	1782171	1903521
Urea (Trombay)	MT	341090	306905	0
Suphala 15:15:15 (Trombay)	MT	447000	490000	471000
Methanol	MT	68700	44103	54093
Con. Nitric Acid (Trombay)	MT	25610	18051	22098
A.N.P. 20:20:0	MT	157935	17070	0

The Company is also engaged in trading of fertilizers in a big way and the performances of the same during the past 3 years are as under:-

Main Product/s	Units	2010-11	2009-10	2008-09
Imported DAP	MT	99202	230923	119241
Imported MOP	MT	277805	436860	478857
Imported Urea	MT	831970	766872	1651475

Strategic issue

Nutrient based Subsidy (NBS) scheme for decontrolled phosphatic and potassic fertilizers has come into effect from 01-4-2010. The same provides scope to improve the market share and offers a challenge to market the products in a dynamic scenario.

The Plants have been in operation for a very long time, some of them since 1965 and by carrying out regular upkeep, maintenance and up-gradation the operations are sustained at full capacity.

The P&K fertilizers manufactured by the company are based on imported raw materials like Rock Phosphate, DAP/ MAP, and MOP etc which face severe volatility in prices and foreign currency exchange rate affecting the profitability of the company.

Agro-climatic conditions have also a large effect on the performance of the Company. In the recent years, there has been a high volatility in the prices of raw materials and creation of scarcity impeding production and marketing plans. The chemical business is susceptible to cut throat global market competition.

The company has taken up Thal revamp project which is currently underway at a cost of ₹ 488 crore where in Urea capacity will be increased by approximately 3.00 LMT per year and energy consumption of Urea will be brought down by 0.6 Gcal/MT.

Performance Highlights

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

The Company registered a reduction of ₹ 82.22 crore in total income during 2010-11 which went down to ₹ 5647.21 crore in 2010-11 from ₹ 5729.43 crore during 2009-10. The net profit of the company however increased to ₹ 245.12 crore, an increase of ₹ 10.25 crore over the previous year. The company improved its profitability mainly due to better realizations in P&K fertilizers, industrial products and savings in interest.

The turnover of the company reduced marginally owing to lower trading activity carried out and the consequential lower subsidy. This reduction in trading was a strategic decision of the company in view of the volatile prices of fertilizers in the international market.

GOI decided to buyback fertilizer bonds and have agreed to compensate at least 50% of such loss of sale, thus ₹ 21.03 crores has been accounted as compensation on sale of fertilizer bonds.

Human Resource Management

The company employed 4245 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	1543	1601	1563
Non-Executives #	2702	2750	2715
Total Employees	4245	4351	4278

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

Balance Sheet		(₹ in Lakhs)	
Particulars	2010-11	2009-10	2008-09
Authorised Capital	80000	80000	80000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	51031	51031	51031
Others	4138	4138	4138
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	146004	128545	112135
Total (A) + (B) + (C)	201173	183714	167304
(1.2) Loan Funds			
(A) Secured Loans	35171	25810	13601
(B) Unsecured Loans	12991	107274	128822
Total (A) + (B)	48162	133084	142423
(1.3) Deferred Tax Liability	15551	16374	14871
Total (1.1) + (1.2) + (1.3)	264886	333172	324598
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	324525	311069	287016
(B) Less Depreciation	196282	186798	179300
(C) Net Block (A-B)	128243	124271	107716
(D) Capital Work In Progress	9084	14005	23658
Total (C) + (D)	137327	138276	131374
(2.2) Investment	1532	1530	3561
(2.3) Current Assets, Loan & Advances			
(A) Inventories	53475	40959	69269
(B) Sundry Debtors	89117	85898	178817
(C) Cash & Bank Balances	41925	78465	40450
(D) Other Current Assets	33493	122456	63457
(E) Loan & Advances	17025	20220	42228
Total (A)+(B)+(C)+(D)+(E)	235035	347998	394221
(2.4) Less: current Liabilities & Provisions			
(A) Current Liabilities	84692	132348	164031
(B) Provisions	24316	22284	40589
Total (A+B)	109008	154632	204620
(2.5) Net Current Assets (2.3-2.4)	126027	193366	189601
(2.6) Deferred Revenue / Pre. Expenditure	0	0	62
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	264886	333172	324598

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	77836	55169	68553
(ii) Capital Employed	254270	317637	297317
(iii) Net Worth	201173	183714	167242
(iv) Cost of Production	529274	538518	777310
(v) Cost of Sales	531224	547761	815785
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	4245	4351	4278
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	78563	68992	74275

Profit & Loss Account		(₹ in Lakhs)	
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	557410	569718	845532
(B) Excise Duty	6699	5507	8975
(C) Net Sales (A-B)	550711	564211	836557
(D) Other Income/Receipts	15960	17975	11890
(E) Accretion/Depletion in Stocks	-1950	-9243	-38475
(I) Total Income (C+D+E)	564721	572943	809972
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	301906	354345	469103
(B) Stores & Spares	2023	1508	2324
(C) Power & Fuel	87185	55212	136903
(D) Manufacturing / Direct / Operating Expenses	69988	67701	70706
(E) Salary, Wages & Benefits / Employee Exp.	40020	36022	38130
(F) Other Expenses	8856	5461	39345
(G) Provisions	1424	658	1064
(II) Total Expenditure (A to G)	511402	520907	757575
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	53319	52036	52397
(4) Depreciation	11262	10556	8663
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	42057	41480	43734
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	630	1181	148
(C) Others	6051	6288	11385
(D) Less Interest Capitalised	71	414	461
(E) Charged to P & L Account (A+B+C-D)	6610	7055	11072
(8) Profit Before Tax & EP(PBTEP) (6-7E)	35447	34425	32662
(9) Tax Provisions	10957	10934	11412
(10) Net Profit / Loss Before EP (8-9)	24490	23491	21250
(11) Net Extra-Ord. Items	-22	4	92
(12) Net Profit / Loss(-) (10-11)	24512	23487	21158
(13) Dividend Declared	6069	6069	6620
(14) Dividend Tax	984	1008	1125
(15) Retained Profit (12-13-14)	17459	16410	13413

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	216.59	177.63	281.37
(ii) Cost of Sales : Sales	96.46	97.08	97.52
(iii) Salary / Wages : Sales	7.27	6.38	4.56
(iv) Net Profit : Net Worth	12.18	12.78	12.65
(v) Debt : Equity	0.24	0.72	0.85
(vi) Current Ratio	2.16	2.25	1.93
(vii) Sundry Debtors : Sales (No. of Days)	59.06	55.57	78.02
(viii) Total Inventory : Sales	35.44	26.5	30.22

5.4 Rashtriya Ispat Nigam Ltd.

Rashtriya Ispat Nigam Ltd. (RINL)/ Visakhapatnam Steel Plant (VSP) was incorporated on 18.2.1982 under the Companies Act, 1956. RINL/VSP is a schedule- 'A' Navratna company in Steel sector, under the administrative control of Ministry of Steel with 100% shareholding by the Government of India. Its Registered and Corporate office is at Visakhapatnam, Andhra Pradesh.

Vision/Mission

The Vision of the Company is to be a continuously growing world class company. Its endeavor is to harness its growth potential and sustain profitable growth; deliver high quality and cost competitive products and be the first choice of customers; create an inspiring work environment to unleash the creative energy of people; achieve excellence in enterprise management; be a respected corporate citizen; ensure clean and green environment and to develop vibrant communities.

The Mission of the Company is to attain 16 Mt liquid steel capacity through technological up-gradation, operational efficiency and expansion; augmentation of assured supply of raw materials; to produce steel at international Standards of Cost & Quality; and to meet the aspirations of stakeholders.

Industrial / Business Operations

RINL/VSP is involved in production and marketing of steel products in the long product category and basic grade pig iron through its operating unit at Visakhapatnam, Andhra Pradesh.

The principal products of VSP include Pig Iron, rounds, structurals, reinforcement bars, wire rods, blooms, billets and squares. The iron & steel products, which account for 98% of total sales, are used in construction, wire drawing industry, forging industry, and foundry and re rolling industry. The physical performance of the company for last three years are given below:

Main Product	Unit	Performance During (% capacity utilisation)		
		2010-11	2009-10	2008-09
Bar Products	Mt	0.868 (122%)	0.870 (123%)	0.825 (116%)
Wire rods	Mt	1.016 (120%)	1.016 (120%)	0.972 (114%)
MMSM Products	Mt	1.044 (123%)	1.073 (126%)	0.748 (88%)
Pig Iron	Mt	0.318 (57%)	0.408 (73%)	0.322 (58%)

BIRD Group of Companies (BGC) have formally been made subsidiaries of RINL, with acquisition of 51% stake in EIL, the holding company of BGC.

Strategic Issues

RINL has long term directional plans to expand the capacity of liquid steel to 20 million tonnes in phases by the year 2020 to maintain its important position in the Indian steel market. RINL is currently doubling its capacity to 6.3 Mtpa of liquid steel which is scheduled to be completed by 2011-12 progressively.

In addition to expansion, RINL is also in the process of adding capacities through revamping / up gradation of existing units like Blast Furnaces, Converters, Sinter Plant and other associated facilities with which capacity will go up to 7.3 mtpa of Liquid steel by 2013. RINL has taken number of initiatives for growth of business of the company in addition to its expansion plan, which includes formation of Joint Ventures, acquisition of mineral assets for raw material security, mergers etc.

MOU signed for installation of Uttarbanga RINL Rail Kharkhana to produce Axels for Railways at New Jalpaiguri, West Bengal.

Performance Highlights

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

The Company registered an increase of ₹ 1377.73 crore in total income during 2010-11 which went up to ₹ 11529.06 crore in 2010-11 from ₹ 10151.33 crore during 2009-10. The net profit of the company however reduced to ₹ 658.49 crore, a reduction of ₹ 138.18 crore over the previous year's profit of ₹ 796.67 crore due to increase in Raw Material Consumption Expenditure as a result of increase in raw material prices over last year.

The year 2010-11 witnessed considerable growth of Indian economy and steel industry has also shown growth rates of 8.9% and 10.6% with respect to production and apparent consumption of finished steel respectively.

RINL has been surpassing rated capacities of its production units since 2001 and continued the same trend for the year 2010-11. RINL/VSP registered capacity utilization of 113%, 114% & 116% in Hot Metal, Liquid Steel and Saleable Steel productions respectively. 24.23 lakh tons of value added steel products were produced during 2010-11 which is about 79% of saleable steel, is the best since inception.

Human Resource Management

The company employed 17829 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	5207	5263	5184
Non-Executives #	12622	12567	11988
Total Employees	17829	17830	17172

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

Technology Up-gradation, Research & Development

RINL-VSP through in-house R&D, has taken up various projects towards in-plant process improvements, development of new products, cost reduction, waste & environment management, improvement in yield & efficiency etc. Projects are also taken up in collaboration with different research institutes like Council of Scientific & Industrial Research (CSIR), premier educational institutions viz. IITs, IISc-Bangalore, Jadavpur University, Andhra University etc.

Keeping in view the market demand and to cater to specific customer requirement, 25 new products were developed during 2010-11. These new products are used in manufacturing products / applications.

Balance Sheet		(₹ in Lakhs)	
Particulars	2010-11	2009-10	2008-09
Authorised Capital	800000	800000	800000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	488985	782732	782732
Others	293747	0	0
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	540190	505768	459259
Total (A) + (B) + (C)	1322922	1288500	1241991
(1.2) Loan Funds			
(A) Secured Loans	27489	40728	90772
(B) Unsecured Loans	86187	82527	10004
Total (A) + (B)	113676	123255	100776
(1.3) Deferred Tax Liability	7997	9782	12449
Total (1.1) + (1.2) + (1.3)	1444595	1421537	1355216
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	979463	947395	900604
(B) Less Depreciation	826471	800855	774974
(C) Net Block (A-B)	152992	146540	125630
(D) Capital Work In Progress	953671	750690	461781
Total (C) + (D)	1106663	897230	587411
(2.2) Investment	36160	25	5
(2.3) Current Assets, Loan & Advances			
(A) Inventories	325471	245152	321528
(B) Sundry Debtors	33061	18118	19127
(C) Cash & Bank Balances	199889	541554	662417
(D) Other Current Assets	7596	13740	25891
(E) Loan & Advances	196504	136502	156969
Total (A)+ (B)+ (C)+ (D)+ (E)	762521	955066	1185932
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	327143	287195	256079
(B) Provisions	133606	143589	162053
Total (A+B)	460749	430784	418132
(2.5) Net Current Assets (2.3-2.4)	301772	524282	767800
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	1444595	1421537	1355216

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	782732	788524	782732
(ii) Capital Employed	454764	670822	893430
(iii) Net Worth	1322922	1288500	1241991
(iv) Cost of Production	1058236	891092	899936
(v) Cost of Sales	1005004	932627	808271
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	17829	17830	17172
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	59498	65421	56132

Profit & Loss Account		(₹ in Lakhs)	
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	1151699	1063463	1041063
(B) Excise Duty	104581	82548	128225
(C) Net Sales (A-B)	1047118	980915	912838
(D) Other Income/Receipts	52556	75753	97633
(E) Accretion/Depletion in Stocks	53232	-41535	91665
(I)Total Income (C+D+E)	1152906	1015133	1102136
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	713926	553511	589625
(B) Stores & Spares	47122	46648	50123
(C) Power & Fuel	42503	40827	34031
(D) Manufacturing / Direct / Operating Expenses	14581	48582	57333
(E) Salary, Wages & Benefits / Employee Exp.	127295	139974	115668
(F) Other Expenses	68776	25159	19268
(G) Provisions	984	919	1008
(II)Total Expenditure (A to G)	1015187	855620	867056
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	137719	159513	235080
(4) Depreciation	26594	27717	24046
(5) Dre/Prel Exp Written Off	0	0	20
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	111125	131796	211014
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	16455	7755	8814
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	16455	7755	8814
(8) Profit Before Tax & EP(PBTEP) (6-7E)	94670	124041	202200
(9) Tax Provisions	32317	45098	69102
(10) Net Profit / Loss Before EP (8-9)	62353	78943	133098
(11) Net Extra-Ord. Items	-3496	-724	-459
(12) Net Profit / Loss(-) (10-11)	65849	79667	133557
(13) Dividend Declared	27147	28529	33918
(14) Dividend Tax	4404	4738	5764
(15) Retained Profit (12-13-14)	34298	46400	93875

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	230.26	146.23	102.17
(ii) Cost of Sales : Sales	95.98	95.08	88.54
(iii) Salary / Wages : Sales	12.16	14.27	12.67
(iv) Net Profit : Net Worth	4.98	6.18	10.75
(v) Debt : Equity	0.09	0.1	0.08
(vi) Current Ratio	1.65	2.22	2.84
(vii) Sundry Debtors : Sales (No. of Days)	11.52	6.74	7.65
(viii) Total Inventory : Sales	113.45	91.22	128.56

14.7 REC Power Distribution Company Ltd.

REC Power Distribution Company Limited (RECPDCL) was incorporated on 12.07.2007 with the objective to promote, develop, construct, own and maintain 66 KV and below voltage class Electrification / Distribution Electric supply lines / distribution system, manage Decentralized Distributed Generation (DDG) & associated distribution system and to take up consultancy / execution of works in the above areas for other agencies / Govt. bodies in India and abroad.

RECPDCL is an uncategorized CPSE in Generation sector under the administrative control of M/o Power with 100% shareholding by REC Ltd. Its Registered and Corporate offices are at Delhi.

Industrial / Business Operations

During the year ending 31st March, 2011 the company completed third party inspection of about 24,136b village as against 15000 villages last year and 1617 nos of feeders as against 990 nos. of feeders last year under Rajiv Gandhi Grameen Vidyutikaram Yojana (RGGVY) and Feeder Renovation Programme (FRP). The company has carried out the material inspection of more than 17500 distribution transformers in 13 DISCOMS under RGGVY and material inspection of High Voltage Distribution System (HVDS) projects of Uttar Haryana Bijli Vidyut Nigam Ltd. (UHBVN).

Strategic Issues

For sustainable growth, the company has taken up initiatives like MOU with client for awarding / outsourcing of the works, Quality execution of work in a time bound manner where the company has decided outsourcing of field / data collection work to some reputed agencies, and to concentrate on analytical reporting to the client and Diversification of business line for taking of projects jointly / together in 'IT in Power Sector'.

Performance Highlights

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

The Company registered an increase of ₹ 10.43 crore in total income during 2010-11 which went up to ₹ 20.45 crore in 2010-11 from ₹10.02 crore during 2009-10. The net profit of the company correspondingly increased to ₹ 4.04 crore, an increase of ₹ 3 crore over the previous year.

The company has widened its business horizon by taking up the new initiatives viz., TPI works of HVDS, energy audit, carrying out energy accounting & energy audit in distribution network and lender engineer assignment. During the year 2010-11, the company has conducted energy audit at IIM Lucknow, Noida campus and national institute of public finance and policy (NIPFP), New Delhi. Also the company has entered into MoU with M/S north Delhi power Ltd. (NDPL) to undertake the business of distribution of electricity in the license area. This new initiative would help the company in achieving its main objective to promote, develop, operate, distribute and maintain 66KV (and below) distribution network.

Human Resource Management

The key management personnel of the company are employees of the holding company (REC Ltd.) deployed on part time basis. No management remuneration is paid to such representatives by the company.

The company employed 218 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 and CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	218	10	8
Non-Executives #	0	0	0
Total Employees	218	10	8

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

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	2000	2000	2000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	5	5	5
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	810	412	314
Total (A) + (B) + (C)	815	417	319
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	0
(1.3) Deferred Tax Liability	1	1	0
Total (1.1) + (1.2) + (1.3)	816	418	319
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	37	30	10
(B) Less Depreciation	6	3	1
(C) Net Block (A-B)	31	27	9
(D) Capital Work In Progress	0	0	0
Total (C) + (D)	31	27	9
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	0	0	0
(B) Sundry Debtors	1953	693	111
(C) Cash & Bank Balances	519	386	222
(D) Other Current Assets	6	6	2
(E) Loan & Advances	444	268	155
Total (A)+ (B)+ (C)+ (D)+ (E)	2922	1353	490
(2.4) Less: current Liabilities & Provisions			
(A) Current Liabilities	1925	903	94
(B) Provisions	212	59	86
Total (A+B)	2137	962	180
(2.5) Net Current Assets (2.3-2.4)	785	391	310
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	816	418	319

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	5	5	5
(ii) Capital Employed	816	418	319
(iii) Net Worth	815	417	319
(iv) Cost of Production	1423	844	304
(v) Cost of Sales	1423	844	304
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	218	10	8
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	25344	412500	72917

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	1984	975	503
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	1984	975	503
(D) Other Income/Receipts	61	27	24
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	2045	1002	527
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	0	0	0
(D) Manufacturing / Direct / Operating Expenses	577	133	44
(E) Salary, Wages & Benefits / Employee Exp.	663	495	70
(F) Other Expenses	180	214	177
(G) Provisions	0	0	0
(II) Total Expenditure (A to G)	1420	842	291
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	625	160	236
(4) Depreciation	3	2	1
(5) Dre/Prel Exp Written Off	0	0	12
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	622	158	223
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	622	158	223
(9) Tax Provisions	213	54	81
(10) Net Profit / Loss Before EP (8-9)	409	104	142
(11) Net Extra-Ord. Items	5	0	0
(12) Net Profit / Loss(-) (10-11)	404	104	142
(13) Dividend Declared	5	5	5
(14) Dividend Tax	1	1	1
(15) Retained Profit (12-13-14)	398	98	136

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	243.14	233.25	157.68
(ii) Cost of Sales : Sales	71.72	86.56	60.44
(iii) Salary / Wages : Sales	33.42	50.77	13.92
(iv) Net Profit : Net Worth	49.57	24.94	44.51
(v) Debt : Equity	0	0	0
(vi) Current Ratio	1.37	1.41	2.72
(vii) Sundry Debtors : Sales (No. of Days)	359.3	259.43	80.55
(viii) Total Inventory : Sales	0	0	0

15.4 REC Transmission Projects Company Limited

REC Transmission Projects Company Limited (REC TPCL) was incorporated in January 2006 (as Wholly owned subsidiary of REC Limited) with the objective to promote, organize or carry on the business of consultancy services and / or project implementation in any field of activity relating to transmission and distribution of electricity in India or abroad.

REC TPCL is an uncategorized CPSE in Transmission sector under the administrative control of Ministry of Power. Its Registered and Corporate offices are at Delhi. Company is a 100 % subsidiary of REC LTD

Industrial / Business Operations

REC TPCL, in its capacity as Bid Process Coordinator (BPC), assists the Developers to develop transmission projects by taking on functions such as preliminary survey, preparation of field reports, submission of proposal for land acquisition and other statutory clearances.

The company has formed wholly owned subsidiary companies to act as SPVs for transmission projects with the intention that these SPV's will be handed over to the successful bidder on completion of the bidding process.

Three project specific Special Purpose Vehicle (SPVs) namely North Karanpura Transmission Company Limited (NKTCL), Talcher II Transmission Company Limited (TTCL) & Raichur Sholapur Transmission Company Limited (RSTCL) were established as wholly owned subsidiary of RECTPCL for development of above three projects. Subsequent to successful conclusion of the selection process, North Karanpura Transmission Company Limited (NKTCL) & Talcher II Transmission Company Limited (TTCL) have been transferred to M/s Reliance Power Transmission Limited on 20.05.2010 & 27.04.2010 respectively. Similarly, Raichur Sholapur Transmission Company Limited (RSTCL) has also been transferred to Consortium of M/s Patel Engineering Limited, M/s Simplex Infrastructures Limited & M/s BS TransComm Limited on 07.01.2011. The selected bidders have acquired the project specific SPV after payment of Acquisition Price for the acquisition of one hundred percent (100%) of the equity shareholding of the SPV.

Ministry of Power, Government of India vide Gazette notification dated March 16, 2011 has appointed RECTPCL as Bid Process Coordinator (BPC) for selection of developer as Transmission Service Provider for three new projects viz. Transmission System associated with IPPs of Vemagiri Area: Packages A, B & C through tariff based competitive bidding process.

These projects will be implemented on Build, Own, Operate and Maintain (BOOM) basis and two stage process featuring separate Request for Qualification (RFQ) and Request for Proposal (RFP) will be adopted for selection of developer in accordance with the guidelines notified by Ministry of Power, Government of India. A project specific Special Purpose Vehicle namely Vemagiri Transmission System Limited for Package-A has been incorporated on April 21, 2011.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during last two years can be seen on the opposite page.

The Company registered a reduction of ₹13.52 crore in total income during 2010-11 which went down to ₹16.49 crore in 2010-11 from ₹ 30.01 crore during 2009-10. The net profit of the company correspondingly reduced to ₹10.92 crore, a

reduction of ₹ 8.88 crore over the previous year.

The sale proceeds of Request for Proposal (RFP) documents is credited to the respective SPV and sale proceeds of Request for Qualification (RFQ) documents is retained by the company and accounted as income of the company.

The net worth of RECTPCL has reached to ₹ 30.77 crore against initial capital injected by REC of ₹ 0.05 crore.

Human Resource Management

No permanent employees have been appointed in the company, the employees of the holding company namely REC Ltd., have been given additional duty to carry out day to day work of the company.

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	5	5	5
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	5	5	5
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	3072	1980	0
Total (A) + (B) + (C)	3077	1985	5
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	0
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	3077	1985	5
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	0	0	0
(B) Less Depreciation	0	0	0
(C) Net Block (A-B)	0	0	0
(D) Capital Work In Progress	0	0	0
Total (C) + (D)	0	0	0
(2.2) Investment	0	448	10
(2.3) Current Assets, Loan & Advances			
(A) Inventories	0	0	0
(B) Sundry Debtors	0	3774	0
(C) Cash & Bank Balances	2972	6	1
(D) Other Current Assets	108	0	0
(E) Loan & Advances	0	1020	212
Total (A)+ (B)+ (C)+ (D)+ (E)	3080	4800	213
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	2	2214	219
(B) Provisions	1	1050	0
Total (A+B)	3	3264	219
(2.5) Net Current Assets (2.3-2.4)	3077	1536	-6
(2.6) Deferred Revenue / Pre. Expenditure	0	1	1
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	3077	1985	5

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	5	5	5
(ii) Capital Employed	3077	1536	-6
(iii) Net Worth	3077	1984	4
(iv) Cost of Production	13	1	0
(v) Cost of Sales	13	1	0
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	0	0	0
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	0	0	0

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	1500	3000	0
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	1500	3000	0
(D) Other Income/Receipts	149	1	0
(E) Accretion/Depletion in Stocks	0	0	0
(I)Total Income (C+D+E)	1649	3001	0
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	0	0	0
(D) Manufacturing / Direct / Operating Expenses	0	0	0
(E) Salary, Wages & Benefits / Employee Exp.	0	0	0
(F) Other Expenses	13	1	0
(G) Provisions	0	0	0
(II)Total Expenditure (A to G)	13	1	0
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	1636	3000	0
(4) Depreciation	0	0	0
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	1636	3000	0
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP(PBTEP) (6-7E)	1636	3000	0
(9) Tax Provisions	544	1020	0
(10) Net Profit / Loss Before EP (8-9)	1092	1980	0
(11) Net Extra-Ord. Items	0	0	0
(12) Net Profit / Loss(-) (10-11)	1092	1980	0
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	1092	1980	0

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	48.75	195.31	0
(ii) Cost of Sales : Sales	0.87	0.03	0
(iii) Salary / Wages : Sales	0	0	0
(iv) Net Profit : Net Worth	35.49	99.8	0
(v) Debt : Equity	0	0	0
(vi) Current Ratio	1026.67	1.47	0.97
(vii) Sundry Debtors : Sales (No. of Days)	0	459.17	0
(viii) Total Inventory : Sales	0	0	0

10.20 Richardson & Cruddas (1972) Ltd.

Richardson and Cruddas (1972) Ltd. (R&C) was incorporated as CPSE on 15.03.1973 with the objective of taking over the assets and liabilities of the old engineering company viz. R&C under the provisions of the Richardson and Cruddas Ltd. (Acquisition and Transfer of Undertaking) Act, 1972. Originally the company was set up in the year 1858. The current objective of the company is to manufacture capital infrastructure engineering products.

R&C is a Schedule-‘C’ sick BIFR/BRPSE referred taken over CPSE in Medium & Light Engineering sector under the administrative control of M/o Heavy Industries and Public Enterprises, D/o Heavy Industry with 100% shareholding by Government of India, having its Registered and Corporate offices at Mumbai, Maharashtra.

Vision / Mission

The Vision / Mission of the Company is to adopt 3R's namely Repositioning, Restructuring & Re- Engineering.

Industrial / Business Operations

R&C is engaged in manufacturing of medium and heavy structurals through its 4 operating units at Mumbai, Mulund (West) and Nagpur in Maharashtra and Chennai in Tamilnadu. The main products of the company are Switch Expansion Joints, Railway Points & Crossings, Structure for War Ships like Hull, Seats, Boiler Equipments Drums, Sub Sea templates and Submarine parts, Sugar Plants Equipments & Rubber Machineries and Offshore Platforms & On shore drilling rigs. The sector served by the company are Infrastructure & Power, Transportations, Capital goods like Steel, Oil & natural gas and manufacturing of Sugar plants, Fertilizer etc. The physical performances of the company for last three years are given below:

Main Product / Services	Unit	Performance During		
		2010-11	2009-10	2008-09
Structural fabrication	MT	N.A.	24332	22118

Strategic issue

The company is under reference to BIFR since 1992. The revival scheme sanctioned by the BIFR in November, 1995 was ultimately declared as failed in January, 2000 and the Board further issued orders for its winding up. The company was referred to BRPSE in 2005. After due deliberations in the meeting held on 10.6.2005 on three options viz. (1) closure of the company; (2) revival as a PSE; and (3) revival through joint venture with PSE or disinvestment in favor of private ownership, the BRPSE recommended for pursuing the third option and to explore the realization of land value at Mulund by open bid. Based on the recommendations of the BRPSE, the Government has accorded 'in principle approval' for exploring the options for revival of the company through joint venture, and directed that other specific proposal (s), if any, towards revival of the company may thereafter be brought for consideration. The matter is under process in the administrative Ministry / Department.

Performance Highlights

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

The Company registered an increase of ₹ 0.15 crore in total income during 2010-11 which went up to ₹ 86.84 crore in 2010-11 from ₹ 86.69 crore during 2009-10. The net loss of the company reduced to ₹ 21.55 crore, a reduction of ₹ 5.83 crore over the previous year's loss of ₹ 27.38 crore. The company is making operating profit but high interest cost leads to net

losses.

Human Resource Management

The company employed 59 regular employees as on 31.3.2011. The retirement age in the company is 58 years. It is following IDA 1992 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	34	33	30
Non-Executives #	25	27	35
Total Employees	59	60	65

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

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	6500	6500	6500
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	5484	5484	5484
Others	0	0	0
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	0	0	0
Total (A) + (B) + (C)	5484	5484	5484
(1.2) Loan Funds			
(A) Secured Loans	45	63	115
(B) Unsecured Loans	36857	33780	30726
Total (A) + (B)	36902	33843	30841
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	42386	39327	36325
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	3205	3143	3120
(B) Less Depreciation	2329	2260	2190
(C) Net Block (A-B)	876	883	930
(D) Capital Work In Progress	0	0	3
Total (C) + (D)	876	883	933
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	256	331	463
(B) Sundry Debtors	2926	3628	4755
(C) Cash & Bank Balances	3130	1594	552
(D) Other Current Assets	0	0	0
(E) Loan & Advances	726	771	1166
Total (A)+(B)+(C)+(D)+(E)	7038	6324	6936
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	5091	5300	6223
(B) Provisions	172	160	164
Total (A+B)	5263	5460	6387
(2.5) Net Current Assets (2.3-2.4)	1775	864	549
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	39735	37580	34843
Total (2.1+2.2+2.5+2.6+2.7+2.8)	42386	39327	36325

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	5484	39264	36210
(ii) Capital Employed	2651	1747	1479
(iii) Net Worth	-34251	-32096	-29359
(iv) Cost of Production	11028	11336	10856
(v) Cost of Sales	10995	11417	11321
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	59	60	65
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	28249	26389	22179

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	8460	8493	7853
(B) Excise Duty	470	501	314
(C) Net Sales (A-B)	7990	7992	7539
(D) Other Income/Receipts	661	758	749
(E) Accretion/Depletion in Stocks	33	-81	-465
(I)Total Income (C+D+E)	8684	8669	7823
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	505	1208	1105
(B) Stores & Spares	19	18	17
(C) Power & Fuel	203	170	170
(D) Manufacturing / Direct / Operating Expenses	6174	5313	4576
(E) Salary, Wages & Benefits / Employee Exp.	200	190	173
(F) Other Expenses	232	228	225
(G) Provisions	520	959	1419
(II)Total Expenditure (A to G)	7853	8086	7685
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	831	583	138
(4) Depreciation	70	70	71
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	761	513	67
(7) Interest			
(A) On Central Government Loans	3094	3086	3000
(B) On Foreign Loans	0	0	0
(C) Others	11	94	100
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	3105	3180	3100
(8) Profit Before Tax & EP(PBTEP) (6-7E)	-2344	-2667	-3033
(9) Tax Provisions	0	0	3
(10) Net Profit / Loss Before EP (8-9)	-2344	-2667	-3036
(11) Net Extra-Ord. Items	-189	71	-6
(12) Net Profit / Loss(-) (10-11)	-2155	-2738	-3030
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	-2155	-2738	-3030

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	301.4	457.47	509.74
(ii) Cost of Sales : Sales	137.61	142.86	150.17
(iii) Salary / Wages : Sales	2.5	2.38	2.29
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	6.73	6.17	5.62
(vi) Current Ratio	1.34	1.16	1.09
(vii) Sundry Debtors : Sales (No. of Days)	133.67	165.69	230.21
(viii) Total Inventory : Sales	11.69	15.12	22.42

19.14 RITES Ltd.

RITES Ltd. (RITES) was incorporated on 26.04.1974 with the objective to provide railway related consultancy and inspection services in India and abroad.

RITES is a Schedule- 'A' / Mini Ratna CPSE in Infrastructure Development and Technical Consultancy Services sector under the administrative control of Ministry of Railways, with 100% Shareholding by the Government of India. Its registered office is at Delhi and corporate office is at RITES Bhavan sector 29, Gurgaon, Haryana.

Vision / Mission

The Mission of the Company is to provide concept to commissioning consultancy, design, engineering and turnkey solutions in the field of transport, transportation infrastructure and related technologies of highest professional standards. To stay current with international trends and practices and assimilate state-of-the-art technologies to provide quality and value to client. To be recognized as a think tank for development of national policies, priorities and strategies in the Transportation and Infrastructure sector. The Vision of the Company is to be the foremost provider of techno economic services and solutions globally in the Transportation and Infrastructure Sector.

Industrial / Business Operations

RITES is engaged in providing consultancy, engineering and project management Services including turnkey project in the field of transportation, infrastructure and related technologies in India and over 62 countries abroad.

The company has **four Subsidiary** Companies namely M/s RITES (AFRIKA) Proprietary Limited in **Botswana** and M/s Tanzania Railways Limited in **Tanzania**, RITES mohawarean Arabia co .Ltd in **Saudi Arabia** and RITES Infrastructure Services Ltd. in **India** and **six financial joint ventures** namely Geoconsult - RITES, Geoconsult – RITES NRT 1, RICON, Ganga expressway consultant Pvt. Ltd., SAIL RITES Bengal Wagon Industry Pvt Ltd in **India** and Cominhos De Ferro de Beira SARL, Beira (CCFB) in **Mozambique** with proportionate share of interest 13%, 16%, 51% 25%, 50% and 26% respectively. The service range of the company comprises of consultancy, export sales inspection and lease services etc. The performance of company during the period 2008-09 to 2010-11 are mentioned below:

Main Services	Unit	Performance During		
		2010-11	2009-10	2008-09
Consultancy	₹ in Cr.	444.79	399.01	332.73
Construction projects	₹ in Cr.	5.15	16.69	20.38
Export Sales	₹ in Cr.	148.55	47.19	59.40
Inspection	₹ in Cr.	78.06	75.91	74.94
Lease Services	₹ in Cr.	21.77	17.19	50.25
Others	₹ in Cr.	182.68	67.27	134.50

Strategic Issues

First ever domestic leasing of shunting locomotives owned by RITES started with Bandel Thermal Power Plant, Bandel, West Bengal in July, 2009. Company has so far supplied 8 more shunting locomotives for domestic leasing to various power / steel plants / ports. Further, four shunting locomotives are under manufacture.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2008-09 to 2010-11 can be seen on the opposite page. The Company registered an increase of ₹ 280.98 crore in total income during 2010-11 which went up to ₹ 920.85 crore in 2010-11 from ₹ 639.87 crore during 2009-10. The net profit of the company increased to ₹ 243.92 crore, an increase of ₹ 131.97 crore over the previous year due to increase in turnover and other income as a result of high productivity.

Human Resource Management

The Company employed 3134 regular employees as on 31.03.2011. The retirement age in the Company is 60 years. It is following IDA 2007 and CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	2646	1654	2516
Non-Executives #	488	1348	527
Total Employees	3134	3002	3043

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

Balance Sheet		(₹ in Lakhs)	
Particulars	2010-11	2009-10	2008-09
Authorised Capital	10000	10000	10000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	4000	4000	4000
Others	0	0	0
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	84176	65484	56975
Total (A) + (B) + (C)	88176	69484	60975
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	0
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	88176	69484	60975
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	23654	20208	18263
(B) Less Depreciation	9039	7429	6376
(C) Net Block (A-B)	14615	12779	11887
(D) Capital Work In Progress	3578	3591	1173
Total (C) + (D)	18193	16370	13060
(2.2) Investment	11233	6206	5411
(2.3) Current Assets, Loan & Advances			
(A) Inventories	9342	5082	3679
(B) Sundry Debtors	35078	21915	22786
(C) Cash & Bank Balances	156540	111616	81220
(D) Other Current Assets	3965	3973	3256
(E) Loan & Advances	35056	24587	34203
Total (A)+(B)+(C)+(D)+(E)	239981	167173	145144
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	160095	108662	84503
(B) Provisions	25640	17449	22460
Total (A+B)	185735	126111	106963
(2.5) Net Current Assets (2.3-2.4)	54246	41062	38181
(2.6) Deferred Revenue / Pre. Expenditure	4504	0	0
(2.7) Deferred Tax Asset	0	5846	4323
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	88176	69484	60975

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	4000	4000	4000
(ii) Capital Employed	68861	53841	50068
(iii) Net Worth	83672	69484	60975
(iv) Cost of Production	55761	47344	53994
(v) Cost of Sales	51776	45683	52059
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	3134	3002	3043
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	64755	60587	60196

Profit & Loss Account		(₹ in Lakhs)	
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	75050	60236	58285
(B) Excise Duty	5218	4637	4515
(C) Net Sales (A-B)	69832	55599	53770
(D) Other Income/Receipts	18268	6727	13450
(E) Accretion/Depletion in Stocks	3985	1661	1935
(I) Total Income (C+D+E)	92085	63987	69155
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	13074	4634	4754
(B) Stores & Spares	345	965	2857
(C) Power & Fuel	238	217	186
(D) Manufacturing / Direct / Operating Expenses	11695	10783	12289
(E) Salary, Wages & Benefits / Employee Exp.	24353	21826	21981
(F) Other Expenses	4049	4090	3954
(G) Provisions	286	3665	6908
(II) Total Expenditure (A to G)	54040	46180	52929
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	38045	17807	16226
(4) Depreciation	1232	1164	1065
(5) Dre/Prel Exp Written Off	489	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	36324	16643	15161
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	36324	16643	15161
(9) Tax Provisions	11909	5370	5541
(10) Net Profit / Loss Before EP (8-9)	24415	11273	9620
(11) Net Extra-Ord. Items	23	78	192
(12) Net Profit / Loss(-) (10-11)	24392	11195	9428
(13) Dividend Declared	4900	2300	2000
(14) Dividend Tax	800	386	340
(15) Retained Profit (12-13-14)	18692	8509	7088

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	101.41	103.27	107.39
(ii) Cost of Sales : Sales	74.14	82.17	96.82
(iii) Salary / Wages : Sales	34.87	39.26	40.88
(iv) Net Profit : Net Worth	29.15	16.11	15.46
(v) Debt : Equity	0	0	0
(vi) Current Ratio	1.29	1.33	1.36
(vii) Sundry Debtors : Sales (No. of Days)	183.35	143.87	154.68
(viii) Total Inventory : Sales	48.83	33.36	24.97

15.3 Rural Electrification Corporation Limited

Rural Electrification Corporation Limited (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. 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 providing services in the field of Financing projects / schemes of power generation, transmission, distribution, rural electrification, systems improvement, renovation and modernization of power plants in both public and private sectors. REC finances different categories of schemes such as Generation including Renewable Energy & Decentralized Distribution Generation (DDG) Projects / Transmission and Distribution Projects, R&M Projects, Systems Improvement / Intensive Electrification Schemes for Dalit Bastis / Village / Hamlet Electrification, Short Terms Loans etc.

It is the Nodal Agency for implementation of Rajiv Gandhi GramIn Vidyutikaran Yojana (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.

The Company has also incorporated two wholly owned subsidiary companies namely REC Transmission Projects Company Limited (RECTPCL) and REC Power Distribution Company Limited (RECPDCL). A project specific Special Purpose Vehicle namely Vemagiri Transmission System Limited has been incorporated on April 21, 2011 as a wholly owned subsidiary of RECTPCL.

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

Major Products / Services	Unit	Value of Services provided		
		2010-11	2009-10	2008-09
Mobilization of resources	₹ Crore	25855	24028	14895
Loan sanctioned (excluding subsidy under RGGVY)	₹ Crore	66420	45357	40746
Disbursement (including subsidy under RGGVY)	₹ Crore	28517	27127	22278
Recoveries	₹ Crore	16951	12496	9797

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 organisation 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.

Performance Highlights

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

The Company registered an increase of ₹1787.67 crore in total income during 2010-11 which went up to ₹8495.27 crore in 2010-11 from ₹6707.60 crore during 2009-10. The net profit of the company correspondingly increased to ₹2569.93 crore, an increase of ₹242.75 crore over the previous year due to increase in Business i.e. Disbursements.

The loan sanctioned during the year 2010-11 was ₹66420 crore as compared to ₹45357 crore during the year 2009-10 excluding subsidy under Rajiv Gandhi Gramin Vidyutikaran Yojana (RGGVY). The disbursement during the year increased to ₹28517 crore as compared to ₹27127 crore during the year 2009-10 including the subsidy under RGGVY. The Company recovered a total sum of ₹16951 crore during the year 2010-11 against ₹12496 crore during the previous year. The recovery rate during the year 2010-11 was 99.64%.

Human Resource Management

The company employed 691 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	399	370	351
Non-Executives #	292	303	330
Total Employees	691	673	681

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

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	120000	120000	120000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	65961	65961	70254
Others	32785	32785	15612
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	1180116	1009287	533142
Total (A) + (B) + (C)	1278862	1108033	619008
(1.2) Loan Funds			
(A) Secured Loans	4626743	4624474	3761365
(B) Unsecured Loans	2373639	970349	732230
Total (A) + (B)	7000382	5594823	4493595
(1.3) Deferred Tax Liability	0	0	95669
Total (1.1) + (1.2) + (1.3)	8279244	6702856	5208272
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	8450	8338	7111
(B) Less Depreciation	1925	1628	1448
(C) Net Block (A-B)	6525	6710	5663
(D) Capital Work In Progress	2282	2281	2427
Total (C) + (D)	8807	8991	8090
(2.2) Investment	8252055	90986	5238832
(2.3) Current Assets, Loan & Advances			
(A) Inventories	0	0	0
(B) Sundry Debtors	0	0	0
(C) Cash & Bank Balances	283189	139031	188604
(D) Other Current Assets	53925	57929	45839
(E) Loan & Advances	49751	6656671	114278
Total (A)+ (B)+ (C)+ (D)+ (E)	386865	6853631	348721
(2.4) Less: current Liabilities & Provisions			
(A) Current Liabilities	313390	196134	243671
(B) Provisions	56370	55355	143700
Total (A+B)	369760	251489	387371
(2.5) Net Current Assets (2.3-2.4)	17105	6602142	-38650
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	1277	737	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	8279244	6702856	5208272

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	7061628	5385457	4319961
(ii) Capital Employed	23630	6608852	-32987
(iii) Net Worth	1278862	1108033	619008
(iv) Cost of Production	501541	405831	301156
(v) Cost of Sales	501541	405831	301156
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	691	673	681
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	153726	144998	106730

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	825691	654976	475717
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	825691	654976	475717
(D) Other Income/Receipts	23836	15784	17411
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	849527	670760	493128
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	77	65	55
(D) Manufacturing / Direct / Operating Expenses	7796	2084	1932
(E) Salary, Wages & Benefits / Employee Exp.	12747	11710	8722
(F) Other Expenses	3290	3056	2186
(G) Provisions	22	22	342
(II) Total Expenditure (A to G)	23932	16937	13237
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	825595	653823	479891
(4) Depreciation	304	216	136
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	825291	653607	479755
(7) Interest			
(A) On Central Government Loans	317	421	656
(B) On Foreign Loans	20380	10957	0
(C) Others	456608	377300	287127
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	477305	388678	287783
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	347986	264929	191972
(9) Tax Provisions	90670	64777	64803
(10) Net Profit / Loss Before EP (8-9)	257316	200152	127169
(11) Net Extra-Ord. Items	323	-32566	-39
(12) Net Profit / Loss(-) (10-11)	256993	232718	127208
(13) Dividend Declared	74059	60321	38640
(14) Dividend Tax	12147	10117	6567
(15) Retained Profit (12-13-14)	170787	162280	82001

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	3494.25	9.91	-1442.13
(ii) Cost of Sales : Sales	60.74	61.96	63.31
(iii) Salary / Wages : Sales	1.54	1.79	1.83
(iv) Net Profit : Net Worth	20.1	21	20.55
(v) Debt : Equity	5.47	5.05	7.26
(vi) Current Ratio	1.05	27.25	0.9
(vii) Sundry Debtors : Sales (No. of Days)	0	0	0
(viii) Total Inventory : Sales	0	0	0

12.12 Sambhar Salts Limited

Sambhar Salts Limited (SSL) was incorporated in the year 1964 under the Companies Act, 1956 with an objective to manage Sambhar Salt source.

SSL is a Schedule – 'C' CPSE in Consumer Goods sector under the administrative control of M/o Heavy Industries and Public Enterprises, D/o Heavy Industry having its registered and corporate offices at Jaipur, Rajasthan. The company is a subsidiary of Hindustan Salts Ltd. (HSL) which holds 60% shares of the company and 40% shares are held by the Government of Rajasthan.

Vision / Mission

The vision of the company is to be an efficient producer of salt and high value added products and double the production of salt in 5 years' time from current level of 1.80 lakhs MT.

The vision of the company is to produce good quality value added products, to accelerate the process of modernization/mechanization of manufacture of salt and other bye products, to make available quality Iodised Salt to weaker section through Public Distribution System and efficient Resource Mobilization.

Industrial / Business Operations

SSL is one of the center-state joint venture engaged in production of edible and industrial salt through its operating unit at Sambhar Lake Works in Rajasthan. The production range of the company comprises of two products. The manufacturing of salt is seasonal and its output depends on natural factors.

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

Main Product / Services	Unit	Performance During		
		2010-11	2009-10	2008-09
Common Salt	MT	80584	201127	183042
Process Salt	MT	23788	20409	31144

Strategic issue

As the company has become sick in terms of SICA Act it has been referred to BIFR but BIFR declined to register due to lesser investment in the plant and machinery as prescribed.

The Salt manufactured by SSL needs up-gradation for chlor alkali industries. Sometimes the calcium and magnesium ratio of the salt produced does not conform to the ratio of 2:1 as per the requirement of chlor-alkali plants. Efforts are being made to improve performance by installation of Salt Refinery; the final installation and commissioning of one lakh MT Salt Refinery is over and presently the trial runs are in progress.

Performance Highlights

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

The Company registered a reduction of ₹2.54 crore in total income during 2010-11 which went down to ₹10.72 crore in 2010-11 from ₹ 13.26 crore during 2009-10. The company showed a net loss of ₹ 4.13crore during 2010-1 as against a profit of ₹ 0.02 crore during 2009-10 due to fall in production and sales due to fall in prices as a result of higher production of salt in unorganized sector at a low cost..

Human Resource Management

The company employed 500regular employees as on 31.3.2011. The retirement age in the company is 58 years. It is following IDA 1997 and CDA 1996 pattern of remuneration.

Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	412	380	16
Non-Executives #	88	93	477
Total Employees	500	473	493

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

Sambhar Salts Limited

B-427, Pradhan Marg, Malviya Nagar Jaipur, Rajasthan -302017

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	200	200	200
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	100	100	100
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	1102	1112	1101
Total (A) + (B) + (C)	1202	1212	1201
(1.2) Loan Funds			
(A) Secured Loans	323	280	256
(B) Unsecured Loans	2200	1807	1587
Total (A) + (B)	2523	2087	1843
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	3725	3299	3044
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	1463	1234	1183
(B) Less Depreciation	854	765	692
(C) Net Block (A-B)	609	469	491
(D) Capital Work In Progress	725	600	134
Total (C) + (D)	1334	1069	625
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	438	457	245
(B) Sundry Debtors	47	39	48
(C) Cash & Bank Balances	1122	1077	1123
(D) Other Current Assets	10	15	31
(E) Loan & Advances	193	109	156
Total (A)+(B)+(C)+(D)+(E)	1810	1697	1603
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	946	594	331
(B) Provisions	156	143	125
Total (A+B)	1102	737	456
(2.5) Net Current Assets (2.3-2.4)	708	960	1147
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	1683	1270	1272
Total (2.1+2.2+2.5+2.6+2.7+2.8)	3725	3299	3044

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	2300	1907	1687
(ii) Capital Employed	1317	1429	1638
(iii) Net Worth	-481	-58	-71
(iv) Cost of Production	1485	1348	1538
(v) Cost of Sales	1493	1130	1491
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	500	473	493
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	6983	9531	5172

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	996	928	1531
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	996	928	1531
(D) Other Income/Receipts	84	180	122
(E) Accretion/Depletion in Stocks	-8	218	47
(I)Total Income (C+D+E)	1072	1326	1700
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	0	2
(B) Stores & Spares	118	43	67
(C) Power & Fuel	85	134	126
(D) Manufacturing / Direct / Operating Expenses	87	115	93
(E) Salary, Wages & Benefits / Employee Exp.	419	541	306
(F) Other Expenses	379	237	617
(G) Provisions	12	18	15
(II)Total Expenditure (A to G)	1100	1088	1226
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	-28	238	474
(4) Depreciation	82	62	52
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	-110	176	422
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	303	198	260
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	303	198	260
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	-413	-22	162
(9) Tax Provisions	0	0	2
(10) Net Profit / Loss Before EP (8-9)	-413	-22	160
(11) Net Extra-Ord. Items	0	-24	3
(12) Net Profit / Loss(-) (10-11)	-413	2	157
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	-413	2	157

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	75.63	64.94	93.47
(ii) Cost of Sales : Sales	149.9	121.77	97.39
(iii) Salary / Wages : Sales	42.07	58.3	19.99
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	2.1	1.72	1.53
(vi) Current Ratio	1.64	2.3	3.52
(vii) Sundry Debtors : Sales (No. of Days)	17.22	15.34	11.44
(viii) Total Inventory : Sales	160.51	179.75	58.41

11.9 Scooters India Limited

SIL was incorporated on 07.09.1972 under the Companies Act, 1956 with an objective to manufacture two wheelers and three wheelers. The objective of the company is to provide economical and safe means of transportation with contemporary technology for movement of cargo and people, to provide eco-friendly, flawless and reliable products of high quality to fulfill customer needs and achieving customer satisfaction by providing products at right price and at right time.

SIL is a Schedule-‘B’ BIFR referred listed CPSE in Transportation Equipment sector under the administrative control of M/o Heavy Industries and Public Enterprises, D/o Heavy Industry with 95.38 % shareholding by the Government of India. Its Registered and Corporate offices are at Lucknow, U.P.

Vision/ Mission

The vision of the company is to improve the performance of the company so as to be competitive and profitable through constantly improving existing products, adding new products and expanding customer base. The mission is to fulfill customers' needs for economic and safe mode of road transport and quality engineering products through contemporary technologies.

The other objectives of the company are to achieve 10% increase in production, to achieve 5% decrease in cost, to Rationalization of Manpower and to reduce energy input per unit of production.

Industrial / Business Operations

SIL is engaged in developing / manufacturing / marketing of three wheelers and quality engineering products through its single operating unit at Lucknow, U.P. and Regional Offices at Delhi, Kolkata, Lucknow, Pune, Hyderabad and Chennai. The performance details of major products are as follows :

Main Product	Unit	Performance During (% capacity utilization)		
		2010-11	2009-10	2008-09
3-Wheelers	Nos.	14381 (87.16)	12178 (73.81)	10107 (61.25)

Strategic Issues

Rise in cost of fuel and problems in issue of permits by Regional Transport Authorities shall continue to pose problem for growth of 3-wheeler industry. The introduction of 4-wheeler cargo / passenger carrier of 1.5 ton also posing a problem for bigger capacity 3-wheeler. Vehicles run on non- conventional energy sources will get prominence due to environmental issues, especially in metro and bigger cities.

The main Challenges faced by the Company are the need for consistency in quality demands for enhanced investment in R&D and upgradation of plant & machinery. Existing over-lived plant & machinery is a cause of concern. Manpower cost in the company is high and so is the average age profile of the employees. Retention of young officers who joined in the last couple of years is difficult as private/other PSUs are offering substantially higher remuneration. Young executives are regularly leaving for greener pastures. Though 3-wheelers as an industry continue to grow but increase in competition and availability of 4-wheelers in 1.0 ton and sub 1.0 ton category is expected to aggravate the extremely competitive scenario and impact the volumes and margins. Strict regulatory laws concerning pollution and their strict implementation by banning sale of diesel vehicles in certain states shall act as deterrent for company growth. SIL has lesser presence in small 3-wheeler segment which has strong market preference. In this segment contribution is lower

and competition is higher as established players viz. Piaggio, Mahindra etc. dominate the market.

On 18th February, 2010, BIFR has declared the Company as sick industrial company in terms of the provisions of section 3(1)(o) of the Sick Industrial Companies (Special Provisions) Act, 1985 (SICA) on reference being made after full erosion of the Networth of the Company, as per annual accounts for the year ended at 31st March, 2009. The Company being a CPSE has also been referred to BRPSE in addition to BIFR. In the review meeting held on 28th July, 2010, BRPSE has recommended that efforts should be made to identify a possible joint venture partner for revival of SIL. The Cabinet has approved the revival plan of the Company through the induction of a strategic partner. The Business Plan for revival of SIL is under consideration of GOI.

Performance Highlights

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

The Company registered an increase of ₹ 30.84 crore in total income during 2010-11 which went up to ₹168.73 crore in 2010-11 from ₹137.89 crore during 2009-10. The net loss of the company correspondingly decrease to ₹17.11 crore, a decrease of ₹10.90 crore over the previous year due to increase in turnover.

Human Resources Development (HRD)

The Company employed 1012 regular employees as on 31.03.2011. The retirement age in the company is 58 years. It is following IDA 1997 pattern of remuneration. Details of employment in last 3 years are given below:

(In Nos.)

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	222	268	302
Non-Executives #	790	937	1064
Total Employees	1012	1205	1366

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

Technology Up-gradation, Research & Development

Recurring expenditure of Rs. 27.96 lakhs incurred on R&D during 2010-11 was 0.16% of the total turnover as against 0.14% during 2009-10.

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	7500	7500	7500
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	4101	4101	4101
Others	199	199	199
(B) Share Application Money	1049	1049	1049
(C) Reserves & Surplus	9	9	9
Total (A) + (B) + (C)	5358	5358	5358
(1.2) Loan Funds			
(A) Secured Loans	430	579	770
(B) Unsecured Loans	8655	4723	1653
Total (A) + (B)	9085	5302	2423
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	14443	10660	7781
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	5657	5594	5557
(B) Less Depreciation	4036	3902	3751
(C) Net Block (A-B)	1621	1692	1806
(D) Capital Work In Progress	98	11	3
Total (C) + (D)	1719	1703	1809
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	3555	2683	1972
(B) Sundry Debtors	302	291	355
(C) Cash & Bank Balances	1642	1911	1844
(D) Other Current Assets	44	37	21
(E) Loan & Advances	1404	1749	735
Total (A)+(B)+(C)+(D)+(E)	6947	6671	4927
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	4334	4536	2704
(B) Provisions	51	1629	1908
Total (A+B)	4385	6165	4612
(2.5) Net Current Assets (2.3-2.4)	2562	506	315
(2.6) Deferred Revenue / Pre. Expenditure	0	0	6
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	10162	8451	5651
Total (2.1+2.2+2.5+2.6+2.7+2.8)	14443	10660	7781

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	14004	10072	7002
(ii) Capital Employed	4183	2198	2121
(iii) Net Worth	-4804	-3093	-299
(iv) Cost of Production	18584	16578	14284
(v) Cost of Sales	17928	16071	15509
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	1012	1205	1366
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	29348	31238	23914

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	17476	13984	13558
(B) Excise Duty	1590	1087	1336
(C) Net Sales (A-B)	15886	12897	12222
(D) Other Income/Receipts	331	385	514
(E) Accretion/Depletion in Stocks	656	507	-1225
(I)Total Income (C+D+E)	16873	13789	11511
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	12419	9900	8339
(B) Stores & Spares	330	283	287
(C) Power & Fuel	352	273	276
(D) Manufacturing / Direct / Operating Expenses	387	156	207
(E) Salary, Wages & Benefits / Employee Exp.	3564	4517	3920
(F) Other Expenses	256	622	722
(G) Provisions	88	133	40
(II)Total Expenditure (A to G)	17396	15884	13791
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	-523	-2095	-2280
(4) Depreciation	134	151	174
(5) Dre/Prel Exp Written Off	0	6	8
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	-657	-2252	-2462
(7) Interest			
(A) On Central Government Loans	875	319	85
(B) On Foreign Loans	0	0	0
(C) Others	179	218	226
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	1054	537	311
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	-1711	-2789	-2773
(9) Tax Provisions	0	0	7
(10) Net Profit / Loss Before EP (8-9)	-1711	-2789	-2780
(11) Net Extra-Ord. Items	0	12	-15
(12) Net Profit / Loss(-) (10-11)	-1711	-2801	-2765
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	-1711	-2801	-2765

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	379.78	586.76	576.24
(ii) Cost of Sales : Sales	112.85	124.61	126.89
(iii) Salary / Wages : Sales	22.43	35.02	32.07
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	1.7	0.99	0.45
(vi) Current Ratio	1.58	1.08	1.07
(vii) Sundry Debtors : Sales (No. of Days)	6.94	8.24	10.6
(viii) Total Inventory : Sales	81.68	75.93	58.89

12.13 Security Printing & Minting Corporation of India Ltd.

Security Printing and Minting Corporation of India Ltd. (SPMCIL) was incorporated in the year 2006 with the objective of corporatisation of nine Mints / Presses / Mills which were working earlier under the Ministry of Finance as industrial departmental organizations.

The Company is schedule 'A' Miniratna CPSE in Consumer Goods sector under the administrative control of M/o Finance, D/o Economic Affairs with 100% shareholding by the Government of India. Its Registered and Corporate offices are at Delhi.

Vision/Mission

The Vision of the Company are to Improvement in work culture, bringing in efficiency for manufacturing of cost effective products, utilizing spare capacity for production of diversified products to avoid idle time, change in production patterns so as to exploit technology advancement, improvement in quality of products, change in production pattern, indigenisation of inputs, specially security paper and ink.

The Mission of the Company is to excel in the development of Cost Effective high quality security products of international standards.

Industrial / Business Operations

The Company is engaged in the manufacture of security paper, minting of coins, printing of currency and bank notes, non-judicial stamp papers, postage stamps, travel documents, cheques, etc. from its nine units including four mints (at Mumbai, Hyderabad, Kolkata and Noida), four presses (at Nashik, Dewas and Hyderabad) and one paper mill (Hoshangabad) to meet the requirements of RBI for Currency Notes and Coins and State Governments for Non-Judicial Stamp Papers and Postal Departments for postal stationery, stamps etc. and Ministry of External Affairs for passports, visa stickers and other travel documents. Other products are commemorative coins, MICR and Non-MICR cheques etc. The physical performances of the company for last three years are given below:

Main Product	Unit	Performance During		
		2010-11	2009-10	2008-09
Coins	Million Pieces	6070.15	5832.88	4455.90
Bank Notes	Million Pieces	5472	7083	6144
Security Printing, Products, ISP Nashik	Standard product unit(mpcs)	43811.55	10667.74	9999.07
Security Printing Products by SPP, Hyderabad	Standard product unit(mpcs)	1858.08	5480.19	6073.95
Security Ink	MT	298	242	-

Strategic Issues

The company is aiming to change production patterns so as to meet the advancement of information technology.

During the year under reporting, the Company was granted exemption from excise and customs duties by Department of Revenue, Ministry of Finance

Performance Highlights

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

The Company registered an increase of ₹254.92 crore in total income during 2010-11 which went up to ₹3460.67 crore in 2010-11 from ₹ 3205.75 crore during 2009-10. The net profit of the company correspondingly increased to ₹577.19 crore, an increase of ₹ 34.90 crore over the previous year due to increase in the production of various products.

The enhanced production of indigenous CWEB paper and security inks are important milestones towards achieving indigenization of critical raw material needed for printing of currency notes.

SPMCIL is implementing SAP, most widely used ERP solution, across all its nine units. This will help SPMCIL to integrate all the nine units with the Corporate Office at Delhi and thus all information processing of core processes within each unit would be automated. The implementation of SAP will not only enhance transparency, efficiency and economy but will help in achieving the desired goals with relative ease and simplicity.

Human Resource Management

The company employed 13483 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	451	285	557
Non-Executives #	13032	14666	17226
Total Employees	13483	14951	17783

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

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	250000	250000	250000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	5	5	5
Others	0	0	0
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	480305	435839	389935
Total (A) + (B) + (C)	480310	435844	389940
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	17500	35000	52500
Total (A) + (B)	17500	35000	52500
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	497810	470844	442440
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	194001	183665	171229
(B) Less Depreciation	104481	95197	89798
(C) Net Block (A-B)	89520	88468	81431
(D) Capital Work In Progress	23080	9648	2424
Total (C) + (D)	112600	98116	83855
(2.2) Investment	10183	9919	9097
(2.3) Current Assets, Loan & Advances			
(A) Inventories	112764	93109	101868
(B) Sundry Debtors	96188	94616	70343
(C) Cash & Bank Balances	185791	208850	205666
(D) Other Current Assets	25611	18695	10654
(E) Loan & Advances	103054	73373	62070
Total (A)+ (B)+ (C)+ (D)+ (E)	523408	488643	450601
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	34434	46280	38745
(B) Provisions	123294	86542	67382
Total (A+B)	157728	132822	106127
(2.5) Net Current Assets (2.3-2.4)	365680	355821	344474
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	9347	6988	5014
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	497810	470844	442440

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	17505	35005	52505
(ii) Capital Employed	455200	444289	425905
(iii) Net Worth	480310	435844	389940
(iv) Cost of Production	261811	240877	190547
(v) Cost of Sales	257403	240907	191244
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	13483	14951	17783
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	45571	37170	25740

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	316449	303797	233903
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	316449	303797	233903
(D) Other Income/Receipts	25210	16808	21815
(E) Accretion/Depletion in Stocks	4408	-30	-697
(I) Total Income (C+D+E)	346067	320575	255021
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	154017	141441	101664
(B) Stores & Spares	3272	5719	4464
(C) Power & Fuel	4382	3770	3516
(D) Manufacturing / Direct / Operating Expenses	3330	2369	1534
(E) Salary, Wages & Benefits / Employee Exp.	73732	66688	54929
(F) Other Expenses	11120	10195	16511
(G) Provisions	1939	2251	0
(II) Total Expenditure (A to G)	251792	232433	182618
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	94275	88142	72403
(4) Depreciation	10019	8444	7929
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	84256	79698	64474
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	84256	79698	64474
(9) Tax Provisions	23975	27443	22569
(10) Net Profit / Loss Before EP (8-9)	60281	52255	41905
(11) Net Extra-Ord. Items	2562	-1970	-1478
(12) Net Profit / Loss(-) (10-11)	57719	54225	43383
(13) Dividend Declared	11544	0	0
(14) Dividend Tax	1917	0	0
(15) Retained Profit (12-13-14)	44258	54225	43383

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	69.52	68.38	54.92
(ii) Cost of Sales : Sales	81.34	79.3	81.76
(iii) Salary / Wages : Sales	23.3	21.95	23.48
(iv) Net Profit : Net Worth	12.02	12.44	11.13
(v) Debt : Equity	0.04	0.08	0.13
(vi) Current Ratio	3.32	3.68	4.25
(vii) Sundry Debtors : Sales (No. of Days)	110.95	113.68	109.77
(viii) Total Inventory : Sales	130.06	111.87	158.96

17.12 Shipping Corporation of India Ltd.

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

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 63.75% shareholding by the Government of India. 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 with focus on Maintaining its "Numero Uno" position in Indian shipping, establishing a major global presence, evolving suitable business models to exploit emerging opportunities; Safety of people and property, and protection of Environment.

The mission of the company is to serve India's overseas and coastal seaborne trades as it is a 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.

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 its 81 vessels under three major segments namely liner, bulk and other segments. The liner segment includes 2 breakbulk vessels and 5 container vessels, and the bulk segment includes 39 tankers (both crude & product), and 17 offshore supply vessels which are on time charter to ONGC and 2 passengers cum cargo (coastal) vessels. SCI is also operating ONGC owned 5 specialized vessels. It also manages 20 offshore supply vessels on behalf of ONGC under O&M contract on 'cost plus' basis

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

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

Main Product / Services	Unit	Performance During		
		2010-11	2009-10	2008-09
Freight	₹ in Crore	2261.40	2071.1	2402.50
Charter Hire	₹ in Crore	1109.77	1217.38	1600.12
Demurrage	₹ in Crore	107.11	102.19	95.37
Receipts towards managed vessels	₹ in Crore	65.14	71.84	68.64

Strategic issue

The SCI had proposed acquisition of 62 vessels in different categories during the 11th Five Year Plan period (2007-12), of which as on 01.09.2011, SCI had placed orders of 39 vessels, 9 of which have been delivered and the remaining 30 vessels are still to be delivered. The remaining 23 vessels would be considered for acquisition; however, in view of the prevailing scenario of the depressed freight markets, volatility in the shipbuilding prices coupled with the ship financing difficulties, the SCI would review the acquisition plan from time to time in line with the market requirements. The acquisition projects are proposed to be financed with a mix of Debt and internal resources in the ratio 80:20.

Performance Highlights

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

The Company registered an increase of ₹ 153.50 crore in total income during 2010-11 which went up to ₹ 3990.02 crore in 2010-11 from ₹ 3836.52 crore during 2009-10. The net profit of the company correspondingly increased to ₹ 567.35 crore, an increase of ₹ 190.44 crore over the previous year due to better performance of Liner and increased revenue from sale of vessels.

The average capacity utilization during the year was 84.71%. About 70% of the company's turnover comes from Bulk segment.

Human Resource Management

The company employed 3315 regular employees as on 31.3.2011. The retirement age of board level employees in the company is 60 years or completion of tenure whichever is earlier. The retirement age at below board level employee is 58 years for those who joined after year 2002. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	2423	790	3280
Non-Executives #	892	4515	1793
Total Employees	3315	5305	5073

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

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	100000	45000	45000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	29694	33929	33928
Others	16886	8416	8417
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	670233	591355	578500
Total (A) + (B) + (C)	716813	633700	620845
(1.2) Loan Funds			
(A) Secured Loans	471515	269686	247167
(B) Unsecured Loans	0	0	0
Total (A) + (B)	471515	269686	247167
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	1188328	903386	868012
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	1184128	889324	816186
(B) Less Depreciation	447209	438641	433393
(C) Net Block (A-B)	736919	450683	382793
(D) Capital Work In Progress	179038	185470	209985
Total (C) + (D)	915957	636153	592778
(2.2) Investment	29267	16666	11146
(2.3) Current Assets, Loan & Advances			
(A) Inventories	14650	8321	6334
(B) Sundry Debtors	38073	33806	42945
(C) Cash & Bank Balances	215674	240646	267283
(D) Other Current Assets	47120	40912	26106
(E) Loan & Advances	38477	55468	60185
Total (A)+ (B)+ (C)+ (D)+ (E)	353994	379153	402853
(2.4) Less: current Liabilities & Provisions			
(A) Current Liabilities	87527	94524	98062
(B) Provisions	23363	34062	40703
Total (A+B)	110890	128586	138765
(2.5) Net Current Assets (2.3-2.4)	243104	250567	264088
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	1188328	903386	868012

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	518095	312031	289512
(ii) Capital Employed	980023	701250	646881
(iii) Net Worth	716813	633700	620845
(iv) Cost of Production	330363	330074	347082
(v) Cost of Sales	330363	330074	347082
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	3315	5305	5073
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	115777	74746	85047

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	354342	346312	416664
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	354342	346312	416664
(D) Other Income/Receipts	44660	37340	38403
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	399002	383652	455067
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	0	0
(B) Stores & Spares	19451	20143	21927
(C) Power & Fuel	81978	73593	75700
(D) Manufacturing / Direct / Operating Expenses	106427	99297	85853
(E) Salary, Wages & Benefits / Employee Exp.	46056	47583	51773
(F) Other Expenses	23031	45033	67645
(G) Provisions	769	1161	5329
(II) Total Expenditure (A to G)	277712	286810	308227
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	121290	96842	146840
(4) Depreciation	46510	38011	32388
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	74780	58831	114452
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	4164	3467	4321
(C) Others	1977	1786	2146
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	6141	5253	6467
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	68639	53578	107985
(9) Tax Provisions	8929	9906	11392
(10) Net Profit / Loss Before EP (8-9)	59710	43672	96593
(11) Net Extra-Ord. Items	2975	5981	2526
(12) Net Profit / Loss(-) (10-11)	56735	37691	94067
(13) Dividend Declared	25619	21173	27524
(14) Dividend Tax	4210	3516	4678
(15) Retained Profit (12-13-14)	26906	13002	61865

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	36.16	49.38	64.41
(ii) Cost of Sales : Sales	93.23	95.31	83.3
(iii) Salary / Wages : Sales	13	13.74	12.43
(iv) Net Profit : Net Worth	7.91	5.95	15.15
(v) Debt : Equity	0.66	0.43	0.4
(vi) Current Ratio	3.19	2.95	2.9
(vii) Sundry Debtors : Sales (No. of Days)	39.22	35.63	37.62
(viii) Total Inventory : Sales	15.09	8.77	5.55

14.8 SJVNL Ltd.

Satluj Jal Vidyut Nigam Limited now SJVN Limited was incorporated on 24.5.1988 under the Companies Act, 1956 as a Joint Venture of the Government of India and the Government of Himachal Pradesh with an objective to develop Hydro – electric power projects in Satluj Basin (Himachal Pradesh) and at any other place optimally and economically.

SJVNL is a Mini Ratna Schedule – ‘A’ listed CPSE in power Generation sector under the administrative control of Ministry of Power with 64.46% shareholding by the Govt. of India (during the year 2010-11 Government of India has disinvested 10.3% of its equity share in the company). Its Registered Corporate office is at New Shimla, Himachal Pradesh.

Vision/Mission

The Vision of the Company is to make hydro power a major source of energy. The Mission of the Company is to plan, investigate, organise, execute, operate and maintain hydropower projects in the Satluj River Basin in Himachal Pradesh and at other places.

Industrial / Business Operations

SJVNL is engaged in generation of Hydro power and rendering technical consultancy services in an integrated manner from concept to commissioning of Hydro Electric Projects and tunnels for Railway projects for Public and Private sector organizations at both National and International level. Nathpa Jhakri Hydro Electric Project (1500 MW) was the first largest underground Hydro Electric power project undertaken for execution. All the six units of the project were commissioned successfully.

Presently the corporation is in the process of execution of 412 MW Rampur HE Project (HEP), likely to be commissioned in 2013. The physical performance of Company for last three years is given below:

Main Product	Unit	Production during (% Capacity Utilization)		
		2010-11	2009-10	2008-09
Hydro Power (Electricity)	MU	7140.21 (107.98)**	7018.81 (106.15)**	6608.69 (95.08)*

* Based on design energy 6950 MU ** Based on Design energy 6612 MU

Strategic Issues

The company has evolved from a single unit entity, to multi-unit entity with projects located in the state of Himachal Pradesh, Uttarakhand and Manipur in India and one project in Nepal and two projects in Bhutan. The strategic issue is to transform the company to cope up with the major challenges it is encountering and to excel. The company has formed a Joint venture namely Cross Border Power Transmission Co. Ltd. (which is yet to commence business) with a share holding of 26% with PGCIL (26%) and IL&FS (48%).

Performance Highlights

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

The Company registered an increase of ₹ 47.09 crore in total income during 2010-11 which went up to ₹1955.82 crore in 2010-11 from ₹1908.73 crore during 2009-10. The net profit of the company however reduced to ₹912.13 crore, a decrease of ₹60.61 crore over the previous year profit of ₹972.74 crore due to increase in other expenses mainly due to IPO expenses, CSR expenditure etc.

The company is availing tax holiday under section 80(1A) of the Income Tax Act starting from the year 2004-05. Company is liable to pay Minimum Alternate Tax (MAT) under Section 115 (JB) at the rate of 18% of the book profit plus applicable surcharge and Education Cess.

Human Resource Management

The company employed 1880 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 and CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	914	779	685
Non-Executives #	966	1008	1059
Total Employees	1880	1787	1744

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

Balance Sheet		(₹ in Lakhs)	
Particulars	2010-11	2009-10	2008-09
Authorised Capital	700000	700000	450000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	266662	308161	308161
Others	147001	102720	102720
(B) Share Application Money	0	1670	0
(C) Reserves & Surplus	391824	337760	193853
Total (A) + (B) + (C)	805487	750311	604734
(1.2) Loan Funds			
(A) Secured Loans	90013	105397	130751
(B) Unsecured Loans	85379	62791	83493
Total (A) + (B)	175392	168188	214244
(1.3) Deferred Tax Liability	0	0	84935
Total (1.1) + (1.2) + (1.3)	980879	918499	903913
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	879485	865490	862455
(B) Less Depreciation	217426	172052	130511
(C) Net Block (A-B)	662059	693438	731944
(D) Capital Work In Progress	140561	99471	72584
Total (C) + (D)	802620	792909	804528
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	2368	5867	5585
(B) Sundry Debtors	26450	18929	36318
(C) Cash & Bank Balances	206378	154239	127144
(D) Other Current Assets	7644	5354	8257
(E) Loan & Advances	60478	64643	46246
Total (A)+ (B)+ (C)+ (D)+ (E)	303318	249032	223550
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	41020	42748	49823
(B) Provisions	91009	82661	74342
Total (A+B)	132029	125409	124165
(2.5) Net Current Assets (2.3-2.4)	171289	123623	99385
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	6970	1967	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	980879	918499	903913

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	579086	577377	595514
(ii) Capital Employed	833348	817061	831329
(iii) Net Worth	805487	750311	604734
(iv) Cost of Production	80420	78302	87233
(v) Cost of Sales	80420	78302	87233
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	1880	1787	1744
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	37553	34746	35058

Profit & Loss Account		(₹ in Lakhs)	
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	181267	176974	188660
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	181267	176974	188660
(D) Other Income/Receipts	14315	13899	26965
(E) Accretion/Depletion in Stocks	0	0	0
(I)Total Income (C+D+E)	195582	190873	215625
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	0	0
(B) Stores & Spares	1275	1884	1513
(C) Power & Fuel	829	829	723
(D) Manufacturing / Direct / Operating Expenses	4549	4189	2390
(E) Salary, Wages & Benefits / Employee Exp.	8472	7451	7337
(F) Other Expenses	10932	7420	20532
(G) Provisions	-21	-129	823
(II)Total Expenditure (A to G)	26036	21644	33318
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	169546	169229	182307
(4) Depreciation	44421	43328	23325
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	125125	125901	158982
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	408	833	1441
(C) Others	9555	12497	29149
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	9963	13330	30590
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	115162	112571	128392
(9) Tax Provisions	24407	4473	27058
(10) Net Profit / Loss Before EP (8-9)	90755	108098	101334
(11) Net Extra-Ord. Items	-458	10824	-198
(12) Net Profit / Loss(-) (10-11)	91213	97274	101532
(13) Dividend Declared	33093	32820	32000
(14) Dividend Tax	5369	5482	5438
(15) Retained Profit (12-13-14)	52751	58972	64094

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	21.75	21.66	22.69
(ii) Cost of Sales : Sales	44.37	44.24	46.24
(iii) Salary / Wages : Sales	4.67	4.21	3.89
(iv) Net Profit : Net Worth	11.32	12.96	16.79
(v) Debt : Equity	0.22	0.22	0.35
(vi) Current Ratio	2.3	1.99	1.8
(vii) Sundry Debtors : Sales (No. of Days)	53.26	39.04	70.26
(viii) Total Inventory : Sales	4.77	12.1	10.81

1.3 State Farm Corporation of India Ltd.

State Farms Corporation of India Ltd. (SFCI) was incorporated in 1969 with the objective to maintain Central Government's Agriculture Farms in different states under different agro-climatic conditions of the country for production and distribution of Breeder, Foundation and Certified seeds of different crops.

SFCI is a Schedule 'C' BRPSE referred CPSE in the Agro based industries sector under the administrative control of M/o Agriculture, D/o Agriculture and Cooperation with 100% shareholding by the Government of India. Its Registered and Corporate offices are in New Delhi.

Vision / Mission

The Vision of the Company is to focus on the new clients development and vigorously explore the possibility of entering in the domestic and international market and it is expected that the Corporation would, in future, be in a position to generate sufficient surplus after meeting all its expenses.

The Mission of the Company is to develop and streamline the Seed Industry. Apart from Seed production, SFCI is also multiplying Seed links of Horticulture and Plantation Crops for supplying the same to the farmers.

Industrial / Business Operations

SFCI is maintaining five centre-state farms (three in Rajasthan and one each in Haryana and Karnataka) for production of Test stocks seeds, Breeder seeds, Foundation seeds and Certified seeds of different crops. The company also undertakes activities like plantation and maintenance of fruit crops, multiplication of quality seeding of Horticultural crops, production of vegetable seeds, cultivation of Bio-fuel & Medicinal plants and forestry plantations on wastelands.

The total land under possession at these five farms is 21908 hectares out of which cultivable land is 116480 hectares. The physical performances of the company for last three years are given below:

Main Products	Unit	Performance During		
		2010-11	2009-10	2008-09
Seed Production	In Qntrs	856266	686530	566344

Strategic issue

SFCI has been appointed by the Government of India (GOI) as a Nodal Agency to maintain the Foundation Seed Bank. It has also been assigned the job of popularizing new high yielding varieties of seeds for distributing the same among farmers. Growers Seed Production Programme is being taken up in new areas of the country mainly where company's farms are not located.

The company was referred to BRPSE which recommended a revival plan comprising concessions like conversion of loan into equity and waiver of penal charges etc. The revival plan was approved by the Government of India in 2008 and is under implementation.

Performance Highlights

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

The Company registered an increase of ₹ 58.22 crore in total income during 2010-11 which went up to ₹ 324.43 crore in 2010-11 from ₹ 266.21 crore during 2009-10. The net profit of the company correspondingly increased to ₹ 29.87 crore, an increase of ₹ 8.34 crore over the previous year due

to controlling product mix of crops, increase in cultivated area and implementation of other cost control measures.

During 2010-11, the Central State Farm Girijapuri, district Bahraich in Uttar Pradesh is closed down.

Human Resource Management

The company employed 1761 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 and CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	73	86	91
Non-Executives #	1688	1757	1799
Total Employees	1761	1843	1890

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

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	14861	14861	14861
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	3149	3149	14861
Others	0	0	0
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	12667	9652	7561
Total (A) + (B) + (C)	15816	12801	22422
(1.2) Loan Funds			
(A) Secured Loans	0	1403	36
(B) Unsecured Loans	0	0	177
Total (A) + (B)	0	1403	213
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	15816	14204	22635
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	6183	5883	5319
(B) Less Depreciation	2445	2313	2217
(C) Net Block (A-B)	3738	3570	3102
(D) Capital Work In Progress	143	47	179
Total (C) + (D)	3881	3617	3281
(2.2) Investment	20	20	20
(2.3) Current Assets, Loan & Advances			
(A) Inventories	8695	7157	10439
(B) Sundry Debtors	5498	9013	3413
(C) Cash & Bank Balances	9879	989	3066
(D) Other Current Assets	0	0	0
(E) Loan & Advances	3592	5247	2533
Total (A)+(B)+(C)+(D)+(E)	27664	22406	19451
(2.4) Less: current Liabilities & Provisions			
(A) Current Liabilities	11441	7687	7960
(B) Provisions	4308	4152	3961
Total (A+B)	15749	11839	11921
(2.5) Net Current Assets (2.3-2.4)	11915	10567	7530
(2.6) Deferred Revenue / Pre. Expenditure	0	0	75
(2.7) Deferred Tax Asset	0	0	17
(2.8) Profit & Loss Account(Dr)	0	0	11712
Total (2.1+2.2+2.5+2.6+2.7+2.8)	15816	14204	22635

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	3149	3149	14861
(ii) Capital Employed	15653	14137	10632
(iii) Net Worth	15816	12801	10635
(iv) Cost of Production	27968	22813	17721
(v) Cost of Sales	26736	25978	15176
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	1761	1843	1890
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	24574	22545	22879

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	30771	29290	16432
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	30771	29290	16432
(D) Other Income/Receipts	440	496	550
(E) Accretion/Depletion in Stocks	1232	-3165	2545
(I) Total Income (C+D+E)	32443	26621	19527
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	18956	13886	10288
(B) Stores & Spares	123	110	519
(C) Power & Fuel	656	617	754
(D) Manufacturing / Direct / Operating Expenses	1065	1084	265
(E) Salary, Wages & Benefits / Employee Exp.	5193	4986	5189
(F) Other Expenses	1597	1694	387
(G) Provisions	0	13	13
(II) Total Expenditure (A to G)	27590	22390	17415
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	4853	4231	2112
(4) Depreciation	219	209	175
(5) Dre/Prel Exp Written Off	5	81	10
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	4629	3941	1927
(7) Interest			
(A) On Central Government Loans	0	4	0
(B) On Foreign Loans	0	0	0
(C) Others	154	129	121
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	154	133	121
(8) Profit Before Tax & EP(PBTEP) (6-7E)	4475	3808	1806
(9) Tax Provisions	1893	1717	797
(10) Net Profit / Loss Before EP (8-9)	2582	2091	1009
(11) Net Extra-Ord. Items	-405	-62	32
(12) Net Profit / Loss(-) (10-11)	2987	2153	977
(13) Dividend Declared	157	157	0
(14) Dividend Tax	26	26	0
(15) Retained Profit (12-13-14)	2804	1970	977

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	196.58	207.19	154.55
(ii) Cost of Sales : Sales	86.89	88.69	92.36
(iii) Salary / Wages : Sales	16.88	17.02	31.58
(iv) Net Profit : Net Worth	18.89	16.82	9.19
(v) Debt : Equity	0	0.11	0.01
(vi) Current Ratio	1.76	1.89	1.63
(vii) Sundry Debtors : Sales (No. of Days)	65.22	112.32	75.81
(viii) Total Inventory : Sales	103.14	89.19	231.88

2.7 South Eastern Coalfield Ltd

South Eastern Coalfield Ltd (SECL) was incorporated on 28.11.1985 with the objective to acquire and take over business of the Bilaspur division of Western Coalfields and Talcher division of Central Coalfields Ltd.

SECL is a schedule-'B' Miniratna CPSE in the Coal & Lignite sector under the administrative control of M/o Coal. SECL is a 100% subsidiary of Coal India Ltd. Its Registered and Corporate office is at Bilaspur, Chhattisgarh.

Vision/Mission

The Vision of the Company is to be a leading energy supplier in the country through adoption of best practices and leading technology from mine to market.

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

Industrial / Business Operations

SECL is engaged in the production and selling of coal through its 14 operating coal mining areas at Korba, Raigarh, Korea and Surguja in Chhattisgarh and Sahhdol districts in Madhya Pradesh (M.P.). These 14 mining areas consist of 91 operating mines, with 36 mines in the state of M.P. and 55 mines in the state of Chhattisgarh. The physical performance of the company for last three years are given below:

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

Strategic Issues

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

Performance Highlights

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

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

Human Resource Management

The company employed 78009 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

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

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

Technology Up-gradation, Research & Development

The Research and Development activities in Coal Sector are undertaken through S&T (Science & Technology) activities administered through an Apex Scientific Body known as Standing Scientific Research Committee (SSRC). CMPDIL, a CPSE, acts as a nodal agency and co-ordinates S&T activities in Coal / Lignite sectors.

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	130000	130000	130000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	35970	35970	35970
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	573313	503795	440711
Total (A) + (B) + (C)	609283	539765	476681
(1.2) Loan Funds			
(A) Secured Loans	0	374	1253
(B) Unsecured Loans	29075	31106	37966
Total (A) + (B)	29075	31480	39219
(1.3) Deferred Tax Liability	670	0	0
Total (1.1) + (1.2) + (1.3)	639028	571245	515900
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	672961	622394	577452
(B) Less Depreciation	362919	340416	329857
(C) Net Block (A-B)	310042	281978	247595
(D) Capital Work In Progress	63118	71444	55110
Total (C) + (D)	373160	353422	302705
(2.2) Investment	61581	73897	86214
(2.3) Current Assets, Loan & Advances			
(A) Inventories	89295	64501	49421
(B) Sundry Debtors	25533	21235	19861
(C) Cash & Bank Balances	669854	699523	545136
(D) Other Current Assets	2879	3402	3926
(E) Loan & Advances	242314	150935	275894
Total (A)+ (B)+ (C)+ (D)+ (E)	1029875	939596	894238
(2.4) Less: current Liabilities & Provisions			
(A) Current Liabilities	638711	640956	565738
(B) Provisions	186877	162884	207283
Total (A+B)	825588	803840	773021
(2.5) Net Current Assets (2.3-2.4)	204287	135756	121217
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	0	8170	5764
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	639028	571245	515900

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

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

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

16.19 State Trading Corporation of India Ltd.

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

It is a Schedule –‘A’, 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. It's registered and corporate office is at New Delhi.

Vision/Mission

The 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. The segment-wise performance of the company for last three years are given below:

Main Services	Unit	Trading During		
		2010-11	2009-10	2008-09
Imports	₹ crore	18938	19049	16316
Exports	₹ crore	492	1504	2132
Domestic Sale	₹ crore	555	956	1338

Strategic Issues

With a view to increase its turnover and profitability, the Corporation has formulated certain strategies. These include enlargement of supply base through marketing tie-ups, leveraging import assistance for generating additional export opportunities, increased participation in tenders under Government of India aid/grant programmes, utilization of port based infrastructure, export of tea under own brand name, undertaking contract farming abroad, domestic trading on STC's own account in items like

soya seeds, chana, mustard seeds, etc. In addition, the Corporation shall continue to lay added emphasis on developing business of existing items, such as, bullion, coal, fertilizers, ferrous & non-ferrous metals, minerals & ores, edible oils, pulses, etc.

Performance Highlights

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

The Company registered an increase of ₹57.58 crore in total income during 2010-11 which went up to ₹21,475.38 crore in 2010-11 from ₹21,417.80 crore during 2009-10. The net profit of the company however reduced to ₹56.44 crore, a decrease of ₹50.51 crore over the previous year's profit of ₹106.95 due to fall in turnover and increase in other expenses and overheads on account of increase in the salaries and allowances as a result of payment of arrears of perks and allowances and higher interest expenditure due to higher interest rates and delay in payment of dues by the associates etc.

The turnover during 2010-11 is mainly contributed by high imports of items like bullion, fertilizers, edible oils, pulses, etc. During the year, STC undertook a number of new initiatives to increase its business. These included exports of a number of new items like molasses to Amsterdam & South Korea, transport & construction vehicles to Benin and sesame seeds to Vietnam. It also re-started operations from its office at Bhopal to increase business in agro commodities. The Corporation continued to undertake import of pulses on Govt. directions for sale in the open market and also procured pulses and edible oils on behalf of state governments for distribution under PDS thereby covering weaker sections of the society.

During the year, STC, for the first time, undertook imports of manganese ore. The Corporation obtained order for supply of 12 million MT of imported steam coal to NTPC for its various power plants spread across the country. It also signed an agreement with an overseas Government company for exports of tea under STC's own brand.

Human Resource Management

The company employed 864 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	536	539	518
Non-Executives #	328	353	380
Total Employees	864	892	898

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

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	20000	20000	20000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	5461	5461	5461
Others	539	539	539
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	61946	58394	51029
Total (A) + (B) + (C)	67946	64394	57029
(1.2) Loan Funds			
(A) Secured Loans	146851	205833	171004
(B) Unsecured Loans	8058	40952	66728
Total (A) + (B)	154909	246785	237732
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	222855	311179	294761
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	8979	8915	6216
(B) Less Depreciation	3673	3420	3198
(C) Net Block (A-B)	5306	5495	3018
(D) Capital Work In Progress	337	0	747
Total (C) + (D)	5643	5495	3765
(2.2) Investment	303	303	303
(2.3) Current Assets, Loan & Advances			
(A) Inventories	131375	56701	146374
(B) Sundry Debtors	450795	661096	555852
(C) Cash & Bank Balances	73703	48683	65660
(D) Other Current Assets	0	0	0
(E) Loan & Advances	43362	58358	73868
Total (A)+(B)+(C)+(D)+(E)	699235	824838	841754
(2.4) Less: current Liabilities & Provisions			
(A) Current Liabilities	479521	499855	540258
(B) Provisions	9387	26942	16920
Total (A+B)	488908	526797	557178
(2.5) Net Current Assets (2.3-2.4)	210327	298041	284576
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	6582	7340	6117
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	222855	311179	294761

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	6000	6000	6000
(ii) Capital Employed	215633	303536	287594
(iii) Net Worth	67946	64394	57029
(iv) Cost of Production	2139893	2124445	2085928
(v) Cost of Sales	2065161	2214113	2004311
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	864	892	898
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	101466	82240	74703

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	1998484	2150865	1978584
(B) Excise Duty	0	0	25462
(C) Net Sales (A-B)	1998484	2150865	1953122
(D) Other Income/Receipts	74322	80583	66607
(E) Accretion/Depletion in Stocks	74732	-89668	81617
(I) Total Income (C+D+E)	2147538	2141780	2101346
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	2053168	2028387	1884673
(B) Stores & Spares	222	146	378
(C) Power & Fuel	136	147	154
(D) Manufacturing / Direct / Operating Expenses	47018	70282	86394
(E) Salary, Wages & Benefits / Employee Exp.	10520	8803	8050
(F) Other Expenses	10770	3043	93819
(G) Provisions	0	1351	2380
(II) Total Expenditure (A to G)	2121834	2112159	2075848
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	25704	29621	25498
(4) Depreciation	306	246	238
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	25398	29375	25260
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	17753	12040	9842
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	17753	12040	9842
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	7645	17335	15418
(9) Tax Provisions	2319	6398	6636
(10) Net Profit / Loss Before EP (8-9)	5326	10937	8782
(11) Net Extra-Ord. Items	-318	242	931
(12) Net Profit / Loss(-) (10-11)	5644	10695	7851
(13) Dividend Declared	1800	2850	2850
(14) Dividend Tax	292	479	461
(15) Retained Profit (12-13-14)	3552	7366	4540

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	926.8	708.6	679.12
(ii) Cost of Sales : Sales	103.34	102.94	102.62
(iii) Salary / Wages : Sales	0.53	0.41	0.41
(iv) Net Profit : Net Worth	8.31	16.61	13.77
(v) Debt : Equity	2.28	3.83	4.17
(vi) Current Ratio	1.43	1.57	1.51
(vii) Sundry Debtors : Sales (No. of Days)	82.33	112.19	103.88
(viii) Total Inventory : Sales	23.99	9.62	27.35

16.20 STCL Ltd.

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. Its Registered and Corporate offices are at Bangalore, Karnataka. STCL is a 100% subsidiary of The State Trading Corporation of India Ltd.

Vision/Mission

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

Industrial / Business Operations

STCL is engaged in trading of spices, agricultural commodities and supply of agriculture inputs to growers; to conduct Cardamom auctions; to import and export spices, agriculture commodities and other commodities, distribution of spices and spice powders and import and export of industrial inputs including minerals and metals through its 12 branch offices. The physical performance of the company for last three years are given below:

Main Services	Unit	Performance During		
		2010-11	2009-10	2008-09
Domestic Trading	crores	N.A.	N.A.	382.78
Export Trading	crores	N.A.	N.A.	1722.27

N.A. Not Available

Strategic Issues

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

Performance Highlights

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

The Company registered a reduction of ₹ 1.76 crore in total income during 2010-11 which went down to ₹ 68.87 crore in 2010-11 from ₹ 102.63 crore during 2009-10. However, the company incurred a loss of ₹ 178.02 crores during the year 2010-11 as compared to a loss of ₹ 443.98 crore during the year 2009-10.

The turnover and profitability of the company during the last two years is affected on account of facilities having been withdrawn by banks in view of development of LC's under merchanting trade transactions amounting to ₹ 1,167.48 crore during the year 2008-09. STCL has taken all necessary steps for recovery through appropriate agencies including legal course of action, which are in progress.

In view of lack of funds or banking limits, the company activities during 2010-11 remained confined mainly to issuing NOC in respect of onion exports and undertaking cardamom auction.

The annual accounts of STCL for 2010-11 are yet to be finalized.

Human Resource Management

The company employed 56 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	19	19	36
Non-Executives #	37	37	27
Total Employees	56	56	63

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

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	500	500	500
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	150	150	150
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	1751	801	6961
Total (A) + (B) + (C)	1901	951	7111
(1.2) Loan Funds			
(A) Secured Loans	152905	131360	129632
(B) Unsecured Loans	0	0	0
Total (A) + (B)	152905	131360	129632
(1.3) Deferred Tax Liability	0	10	0
Total (1.1) + (1.2) + (1.3)	154806	132321	136743
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	1381	1352	657
(B) Less Depreciation	406	246	111
(C) Net Block (A-B)	975	1106	546
(D) Capital Work In Progress	26	26	1285
Total (C) + (D)	1001	1132	1831
(2.2) Investment	10	10	10
(2.3) Current Assets, Loan & Advances			
(A) Inventories	6	10	9639
(B) Sundry Debtors	181	565	11701
(C) Cash & Bank Balances	3835	1270	695
(D) Other Current Assets	3	3	1803
(E) Loan & Advances	2063	4858	120125
Total (A)+(B)+(C)+(D)+(E)	6088	6706	143963
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	4492	6631	6063
(B) Provisions	1089	3378	3002
Total (A+B)	5581	10009	9065
(2.5) Net Current Assets (2.3-2.4)	507	-3303	134898
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	0	0	4
(2.8) Profit & Loss Account(Dr)	153288	134482	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	154806	132321	136743

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	150	150	150
(ii) Capital Employed	1482	-2197	135444
(iii) Net Worth	-151387	-133531	7111
(iv) Cost of Production	24905	56478	223468
(v) Cost of Sales	24909	56528	217343
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	56	56	63
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	48661	45833	36376

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	5799	9295	217044
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	5799	9295	217044
(D) Other Income/Receipts	1092	1018	2361
(E) Accretion/Depletion in Stocks	-4	-50	6125
(I) Total Income (C+D+E)	6887	10263	225530
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	5783	9120	219784
(B) Stores & Spares	0	0	0
(C) Power & Fuel	7	10	4
(D) Manufacturing / Direct / Operating Expenses	5	33	2
(E) Salary, Wages & Benefits / Employee Exp.	327	308	275
(F) Other Expenses	112	297	349
(G) Provisions	3	29384	0
(II) Total Expenditure (A to G)	6237	39152	220414
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	650	-28889	5116
(4) Depreciation	161	135	48
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	489	-29024	5068
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	18507	17191	3006
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	18507	17191	3006
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	-18018	-46215	2062
(9) Tax Provisions	-134	1102	722
(10) Net Profit / Loss Before EP (8-9)	-17884	-47317	1340
(11) Net Extra-Ord. Items	-82	-2919	-7
(12) Net Profit / Loss(-) (10-11)	-17802	-44398	1347
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	-17802	-44398	1347

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	391.3	-423.08	160.25
(ii) Cost of Sales : Sales	429.54	608.15	100.14
(iii) Salary / Wages : Sales	5.64	3.31	0.13
(iv) Net Profit : Net Worth	-	-	18.94
(v) Debt : Equity	80.43	138.13	18.23
(vi) Current Ratio	1.09	0.67	15.88
(vii) Sundry Debtors : Sales (No. of Days)	11.39	22.19	19.68
(viii) Total Inventory : Sales	0.38	0.39	16.21

5.6 Steel Authority of India

Steel Authority of India Ltd. (SAIL) was incorporated on 24.1.1973 with the objective to plan, promote and organise an integrated and efficient development of iron and steel and associated input industries. Subsequently, “The Public Sector Iron and Steel Companies (Restructuring and Miscellaneous Provisions) Act, 1978” was enacted and it came into force with effect from 1st May, 1978 with the objective to provide for restructuring of iron and steel companies in the Public Sector so as to secure better management and greater efficiency in their working. The aim was to bring all the Public Sector Plants under the overall control of an integrated company (i.e. SAIL) which is to function as an integral Steel Complex.

SAIL is a Schedule-‘A’ listed Maharatna CPSE in Steel Sector under the administrative control of M/o Steel with 85.82% shareholding by the Government of India. Its Registered and Corporate offices are at New Delhi.

Vision / Mission

The Vision / Mission of the Company are to be respected as world Class Corporation and to be the leader in Indian steel business in quality, productivity, profitability and customer satisfaction.

Industrial / Business Operations

SAIL is engaged in production of Iron and Steel and other by products through its 9 manufacturing plants – five integrated plants at Bhilai in Chhattisgarh, Durgapur and Burnpur in West Bengal, Rourkela in Orissa, Bokaro in Jharkhand and four plants at Salem in Tamilnadu, Bhadravati in Karnataka, Durgapur and Chandrapur (earlier known as Maharashtra Elektrosmet Ltd.) making stainless and alloy steels and ferro alloys. The company is also India’s largest producer of iron ore.

Out of two erstwhile subsidiaries of SAIL namely Maharashtra Elektrosmet Ltd. (MEL) and IISCO Ujjain Pipe and Foundry Co. Limited, the MEL is merged with SAIL and IISCO Ujjain is under liquidation. The company has 16 Joint Ventures (JVs) with share holding ranging between 50% to 15%.

SAIL offers 50 mild, special and alloy steel products in 1000 qualities and 5000 dimensions. The physical performances of the company for last three years are given below:

Main Product	Unit	Performance During		
		2010-11	2009-10	2008-09
Saleable Steel	Million tonnes	12.89	12.63	12.50

Strategic issue

SAIL has reoriented its product-mix to keep pace with market demand. Higher productions of special grade items have enabled SAIL to maintain and achieve larger market share in value added segments. By branding some of its products, the company has also been able to achieve better recognition and value in the market. SAIL has also formed JVs in different areas ranging from power plants to e-commerce.

The company is currently implementing a mega Modernisation & Expansion (M&E) plan to enhance its hot metal production capacity in a phased manner.

Performance Highlights

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

The Company registered an increase of ₹ 4112.74 crore in total income during 2010-11 which went up to ₹ 46271.34 crore in 2010-11 from ₹ 42158.60 crore during 2009-10 due to increase in average net sales realization of saleable steel.. The

net profit of the company however reduced to ₹ 4904.74 crore, a reduction of ₹ 1849.63 crore over the previous year’s profit of ₹ 6754.37 due to adverse impact of input price of various material required for the steel production and also due to higher interest rate and depreciation. However, the adverse impact on profitability was partially offset by management initiative such as higher volume of saleable Steel production, increase in net sales realization of saleable steel and better product mix and higher value added steel production.

Human Resource Management

The company employed 111475 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	16070	15705	15621
Non-Executives #	95405	101245	105674
Total Employees	111475	116950	121295

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

Technology Up-gradation, Research and Development

To improve operating processes, SAIL introduced new products for the Steel Industry and achieved world standards in Steel making through its well equipped R&D centre for Iron and Steel at Ranchi. SAIL’s Centre for Engineering & Technology, Management Training Institute and SAIL Safety organization are also located at Ranchi.

Balance Sheet		(₹ in Lakhs)	
Particulars	2010-11	2009-10	2008-09
Authorised Capital	500000	500000	500000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	354469	354469	354469
Others	58571	58571	58571
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	3293907	2918630	2401782
Total (A) + (B) + (C)	3706947	3331670	2814822
(1.2) Loan Funds			
(A) Secured Loans	1181391	775590	149764
(B) Unsecured Loans	835158	875535	606519
Total (A) + (B)	2016549	1651125	756283
(1.3) Deferred Tax Liability	149107	141492	133321
Total (1.1) + (1.2) + (1.3)	5872603	5124287	3704426
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	3826320	3539619	3285242
(B) Less Depreciation	2318054	2178091	2054703
(C) Net Block (A-B)	1508266	1361528	1230539
(D) Capital Work In Progress	2222583	1502613	654971
Total (C) + (D)	3730849	2864141	1885510
(2.2) Investment	68673	67961	65381
(2.3) Current Assets, Loan & Advances			
(A) Inventories	1130279	902746	1016119
(B) Sundry Debtors	416130	349390	302777
(C) Cash & Bank Balances	1747886	2243637	1826467
(D) Other Current Assets	48956	78034	101496
(E) Loan & Advances	465526	333231	220607
Total (A)+ (B)+ (C)+ (D)+ (E)	3808777	3907038	3467466
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	1147486	1093686	768867
(B) Provisions	588210	621167	945064
Total (A+B)	1735696	1714853	1713931
(2.5) Net Current Assets (2.3-2.4)	2073081	2192185	1753535
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	5872603	5124287	3704426

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	1429265	1171332	681268
(ii) Capital Employed	3581347	3553713	2984074
(iii) Net Worth	3706947	3331670	2814822
(iv) Cost of Production	3918073	3204974	3820872
(v) Cost of Sales	3782806	3321075	3627421
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	111475	116950	121295
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	56988	38598	58133

Profit & Loss Account		(₹ in Lakhs)	
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	4704050	4393470	4873811
(B) Excise Duty	432179	338332	553405
(C) Net Sales (A-B)	4271871	4055138	4320406
(D) Other Income/Receipts	219996	276823	256496
(E) Accretion/Depletion in Stocks	135267	-116101	193451
(I)Total Income (C+D+E)	4627134	4215860	4770353
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	1968554	1476921	2020677
(B) Stores & Spares	239508	257376	349181
(C) Power & Fuel	358764	316343	318794
(D) Manufacturing / Direct / Operating Expenses	128236	178727	106237
(E) Salary, Wages & Benefits / Employee Exp.	762333	541681	846146
(F) Other Expenses	260679	254273	13822
(G) Provisions	4883	7107	6166
(II)Total Expenditure (A to G)	3722957	3032428	3661023
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	904177	1183432	1109330
(4) Depreciation	148580	133724	128777
(5) Dre/Prel Exp Written Off	0	0	5948
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	755597	1049708	974605
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	7024	6445	5274
(C) Others	100318	65130	27159
(D) Less Interest Capitalised	60806	32753	7309
(E) Charged to P & L Account (A+B+C-D)	46536	38822	25124
(8) Profit Before Tax & EP(PBTEP) (6-7E)	709061	1010886	949481
(9) Tax Provisions	228957	337766	322848
(10) Net Profit / Loss Before EP (8-9)	480104	673120	626633
(11) Net Extra-Ord. Items	-10370	-2317	9593
(12) Net Profit / Loss(-) (10-11)	490474	675437	617040
(13) Dividend Declared	99130	136303	107390
(14) Dividend Tax	16115	22752	18126
(15) Retained Profit (12-13-14)	375229	516382	491524

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	119.28	114.11	144.78
(ii) Cost of Sales : Sales	88.55	81.9	83.96
(iii) Salary / Wages : Sales	17.85	13.36	19.58
(iv) Net Profit : Net Worth	13.23	20.27	21.92
(v) Debt : Equity	0.54	0.5	0.27
(vi) Current Ratio	2.19	2.28	2.02
(vii) Sundry Debtors : Sales (No. of Days)	35.56	31.45	25.58
(viii) Total Inventory : Sales	96.57	81.26	85.84

16.21 Tamil Nadu Trade Promotion Organization

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 is having its registered office at Chennai.

Industrial / Business Operations

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

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

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

Main Services	Unit	Performance During		
		2010-11	2009-10	2008-09
No. of exhibitions (Both in Convention centre & Halls)	Nos.	N.A.	147	148

N.A. Not Available

Performance Highlights

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

The Company registered an increase of ₹ 8.07 crore in total income during 2010-11 which went up to ₹ 25.09 crore in 2010-11 from ₹ 17.02 crore during 2009-10. The net profit of the company correspondingly increased to ₹ 14.32 crore, an increase of ₹ 13.88 crore over the previous year due to increase in turnover.

The profitability was low in 2009-10 due to provision of prior period adjustment of 8.13 croremade for lease rent of land to be paid from 2001-02 to 2009-10, pending resolution of issues

connected with the original arrangements for land.

Human Resource Management

The company employed 29 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	6	5	5
Non-Executives #	23	0	0
Total Employees	29	5	5

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

Tamil Nadu Trade Promotion Organization

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

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	50	50	50
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	1	1	1
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	6134	4748	4750
Total (A) + (B) + (C)	6135	4749	4751
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	2261	2261	2261
Total (A) + (B)	2261	2261	2261
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	8396	7010	7012
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	6818	6405	6261
(B) Less Depreciation	1330	1128	933
(C) Net Block (A-B)	5488	5277	5328
(D) Capital Work In Progress	23	51	44
Total (C) + (D)	5511	5328	5372
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	0	0	0
(B) Sundry Debtors	112	115	139
(C) Cash & Bank Balances	3908	2494	1481
(D) Other Current Assets	0	0	0
(E) Loan & Advances	321	218	231
Total (A)+ (B)+ (C)+ (D)+ (E)	4341	2827	1851
(2.4) Less: current Liabilities & Provisions			
(A) Current Liabilities	1451	1141	207
(B) Provisions	6	4	4
Total (A+B)	1457	1145	211
(2.5) Net Current Assets (2.3-2.4)	2884	1682	1640
(2.6) Deferred Revenue / Pre. Expenditure	1	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	8396	7010	7012

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	2262	1	1
(ii) Capital Employed	8372	6959	6968
(iii) Net Worth	6134	4749	4751
(iv) Cost of Production	1083	845	886
(v) Cost of Sales	1083	845	886
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	29	5	5
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	86207	78333	80000

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	2162	1450	1577
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	2162	1450	1577
(D) Other Income/Receipts	347	252	218
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	2509	1702	1795
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	0	201	210
(D) Manufacturing / Direct / Operating Expenses	576	232	208
(E) Salary, Wages & Benefits / Employee Exp.	300	47	48
(F) Other Expenses	1	171	227
(G) Provisions	0	0	0
(II) Total Expenditure (A to G)	877	651	693
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	1632	1051	1102
(4) Depreciation	206	194	193
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	1426	857	909
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	1426	857	909
(9) Tax Provisions	0	0	0
(10) Net Profit / Loss Before EP (8-9)	1426	857	909
(11) Net Extra-Ord. Items	-6	813	48
(12) Net Profit / Loss(-) (10-11)	1432	44	861
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	1432	44	861

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	25.82	20.84	22.63
(ii) Cost of Sales : Sales	50.09	58.28	56.18
(iii) Salary / Wages : Sales	13.88	3.24	3.04
(iv) Net Profit : Net Worth	23.35	0.93	18.12
(v) Debt : Equity	0.37	0.48	0.48
(vi) Current Ratio	2.98	2.47	8.77
(vii) Sundry Debtors : Sales (No. of Days)	18.91	28.95	32.17
(viii) Total Inventory : Sales	0	0	0

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14.9 THDC India Ltd.

THDC India Ltd (THDCIL), formerly Tehri Hydro Development Corporation Ltd. was incorporated on 12.07.1988 with the objective to plan, promote, organize, execute, operate and maintain Hydro Power Projects in Bhagirathi- Bhilangna Valley in Uttar Pradesh, as a joint venture of Government of India and Government of Uttar Pradesh, both sharing the cost of power component (20% of Stage-I cost) of the project in the ratio of 75:25 respectively. The irrigation component is to be funded entirely by the Government of Uttar Pradesh.

THDCIL is a Schedule 'A' Miniratna CPSE under the administrative control of M/o Power with 71.98% shareholding by the Government of India. Its Registered and Corporate offices are at Tehri Garhwal and Rishikesh respectively in Uttarakhand.

Vision / Mission

The vision of the company is to be a major global player in power sector, providing quality, affordable and sustainable power with commitment to environment, ecology and social values. Create work ethos of growth through professionalism and achievement of excellence.

The mission of the company is to plan, promote, develop hydro as well as other energy resources from concept to commissioning and operate power stations to meet the growing energy demand, ensuring environment and ecological balance, contributing to national prosperity; to accept corporate social responsibility (CSR), including Rehabilitation and Resettlement of Project Affected Persons (PAP) with human face; to meet the challenges of dynamically transforming business environment and setting global benchmarks; to build sustainable and value based relationship with stakeholders for mutual benefit and growth and to achieve performance excellence by inspiring a dedicated workforce in an environment of organizational learning and mutual trust.

Industrial / Business Operations

THDCIL is involved in hydro power generation and implementation of power projects. The company is involved in promoting and organizing an integrated and efficient development of Hydro resources of Bhagirathi River and its tributaries at Tehri and complementary and down stream development of power generation and other purposes, construction of transmission lines, manufacturing and trading of power etc.

Company is engaged in Power Generation from its 4 operating units. The company is also implementing projects with total installed capacity of 1844 MW comprising 1,000 MW Tehri PSP, 444 MW Vishnugad Pipalkoti and 400MW Koteswar HEP. Government of India has recently accorded approval for execution of 444 MW Vishnugad Pipalkoti HEP located on the Alaknanda River in district Chamoli, Uttarakhand. The physical performances of the company for last three years are given below:

Main Product	Unit	Performance During		
		2010-11	2009-10	2008-09
Energy	MU	3116	2117	3164

The Company has also diversified into Thermal Power and an MoU has been signed with Government of UP for implementation of 1320 MW STPP at Khurja.

Strategic issue

To engage in the business of purchasing, selling, importing, exporting, trading or otherwise dealing in power and ancillary activities; To operate, maintain and manage all forms of power plants and stations including transmission lines, both in India and abroad; To promote and organize Research & Development

and to carry out consultancy services in the field of power generation, power supply, trading, conservation of electricity and other related activities of the Company.

Performance Highlights

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

The Company registered an increase of ₹ 265.37 crore in total income during 2010-11 which went up to ₹ 1689.27 crore in 2010-11 from ₹ 1423.90 crore during 2009-10. The net profit of the company correspondingly increased to ₹ 600.48 crore, an increase of ₹120.53 crore over the previous year due to increase in production and turnover.

Human Resource Management

The company employed 2197 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	936	954	940
Non-Executives #	1261	1306	1350
Total Employees	2197	2260	2290

#Detailbreak-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Balance Sheet		(₹ in Lakhs)	
Particulars	2010-11	2009-10	2008-09
Authorised Capital	400000	400000	400000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	237370	237370	237370
Others	92388	92388	92388
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	275861	215298	211226
Total (A) + (B) + (C)	605619	545056	540984
(1.2) Loan Funds			
(A) Secured Loans	460194	452602	423000
(B) Unsecured Loans	28865	8173	11423
Total (A) + (B)	489059	460775	434423
(1.3) Deferred Tax Liability	0	20828	0
Total (1.1) + (1.2) + (1.3)	1094678	1026659	975407
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	1042833	852278	844586
(B) Less Depreciation	132856	97708	54973
(C) Net Block (A-B)	909977	754570	789613
(D) Capital Work In Progress	110297	230717	169095
Total (C) + (D)	1020274	985287	958708
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	1768	1702	1517
(B) Sundry Debtors	111495	75766	37442
(C) Cash & Bank Balances	5244	2309	5881
(D) Other Current Assets	154	162	192
(E) Loan & Advances	13019	13000	12543
Total (A)+ (B)+ (C)+ (D)+ (E)	131680	92939	57575
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	35433	14803	16557
(B) Provisions	35158	36799	24367
Total (A+B)	70591	51602	40924
(2.5) Net Current Assets (2.3-2.4)	61089	41337	16651
(2.6) Deferred Revenue / Pre. Expenditure	23	35	48
(2.7) Deferred Tax Asset	13292	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	1094678	1026659	975407

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	785901	775157	329758
(ii) Capital Employed	971066	795907	806264
(iii) Net Worth	605596	545021	540936
(iv) Cost of Production	101208	93200	69964
(v) Cost of Sales	101208	93200	69964
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	2197	2260	2290
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	57097	29204	32878

Profit & Loss Account		(₹ in Lakhs)	
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	168317	141670	106500
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	168317	141670	106500
(D) Other Income/Receipts	610	720	443
(E) Accretion/Depletion in Stocks	0	0	0
(I)Total Income (C+D+E)	168927	142390	106943
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	1303	975	0
(D) Manufacturing / Direct / Operating Expenses	7644	4122	6587
(E) Salary, Wages & Benefits / Employee Exp.	15053	7920	9035
(F) Other Expenses	4371	3540	0
(G) Provisions	79	221	7
(II)Total Expenditure (A to G)	28450	16778	15629
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	140477	125612	91314
(4) Depreciation	34951	34583	16146
(5) Dre/Prel Exp Written Off	10	10	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	105516	91019	75168
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	173	302	0
(C) Others	37624	42976	38189
(D) Less Interest Capitalised	0	1449	0
(E) Charged to P & L Account (A+B+C-D)	37797	41829	38189
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	67719	49190	36979
(9) Tax Provisions	7872	1071	4205
(10) Net Profit / Loss Before EP (8-9)	59847	48119	32774
(11) Net Extra-Ord. Items	-201	124	254
(12) Net Profit / Loss(-) (10-11)	60048	47995	32520
(13) Dividend Declared	18100	14500	9800
(14) Dividend Tax	3006	2464	1665
(15) Retained Profit (12-13-14)	38942	31031	21055

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	17.33	17.8	13.21
(ii) Cost of Sales : Sales	60.13	65.79	65.69
(iii) Salary / Wages : Sales	8.94	5.59	8.48
(iv) Net Profit : Net Worth	9.92	8.81	6.01
(v) Debt : Equity	0.81	0.85	0.8
(vi) Current Ratio	1.87	1.8	1.41
(vii) Sundry Debtors : Sales (No. of Days)	241.78	195.2	128.32
(viii) Total Inventory : Sales	3.83	4.39	5.2

19.15 Telecommunications Consultants India Ltd.

Telecommunications Consultants India Ltd. (TCIL) was incorporated on 10.03.1978 with the main objective to provide world class technology in all fields of telecommunications and information technology, to excel in its operations in Overseas and in the domestic markets by developing proper marketing strategies, to acquire State of the Art technology on a continuing basis and maintain leadership. It also aims to diversify into Cyber Parks / Cyber Cities and upgrading legacy networks by focusing on Broadband Multimedia Convergent Service Networks, entering new areas of IT as systems integrator in Telecom billing customer care value added services; e-governance networks and Telecom fields by utilizing TCIL's expert technical manpower, Developing Telecom and IT training infrastructure in countries abroad and aggressively participating in SWAN projects in various States.

TCIL is a Schedule-'A' Miniratna CPSE in Industrial Development and Technical Consultancy service sector, under the administrative control of Ministry of Communications & IT and Department of Telecommunications with 100% shareholding by the Government of India. Its registered and corporate offices are at New Delhi.

Vision / Mission

The vision of the company is to excel in providing solutions in ICT, Power and Infrastructure Sectors globally by anticipating opportunities in technology.

The mission undertaken by Telecommunications Consultants India Ltd. 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 core competence of the company is in core and access network projects, Telecom Software, Switching and Transmission Systems, Cellular Services, Rural Telecommunications, Optical Fibre based Backbone Transmission System, IT and Networking solutions, E-governance, Civil and Architectural Consultancy for Cyber Cities, Telecom Complex etc. The company has also diversified into Architectural Consultancy and Civil Construction.

The company operates through its regional office at and has 11 Units / Branches. It also has 5 Joint Ventures namely Bharti Hexacom Ltd., United Telecom Ltd., TCIL Bellsouth Ltd. and TCIL Saudi Co. Ltd. In addition the company has 3 subsidiary companies namely Intelligent Communication System India Ltd., TCIL Oman LLC and Tamil Nadu Telecommunications Ltd.

The physical performances of the company for last three years are given below:

Main Services / Segments	Unit	Performance During		
		2010-11	2009-10	2008-09
Telecom & Others	₹ in crore	482.68	443.67	447.75
Roads	₹ in crore	368.22	298.10	198.66

Strategic issue

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.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2008-09 to 2010-11 can be seen on the opposite page.

The Company registered an increase of ₹ 118.13 crore in total income during 2010-11 which went up to ₹ 850.90 crore in 2010-11 from ₹ 732.77 crore during 2009-10 due to increase in turnover. The net profit of the company reduced to ₹ 13.58 crore, a reduction of ₹ 0.88 crore over the previous year due to higher provision for tax and increase in operating expenses.

Human Resource Management

The company employed 845 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 and CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	373	370	376
Non-Executives #	472	480	475
Total Employees	845	850	851

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Balance Sheet		(₹ in Lakhs)	
Particulars	2010-11	2009-10	2008-09
Authorised Capital	6000	6000	6000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	4320	4320	4320
Others	0	0	0
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	37722	36866	36240
Total (A) + (B) + (C)	42042	41186	40560
(1.2) Loan Funds			
(A) Secured Loans	4613	5605	4519
(B) Unsecured Loans	1606	602	874
Total (A) + (B)	6219	6207	5393
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	48261	47393	45953
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	15975	8274	7642
(B) Less Depreciation	4368	3869	3529
(C) Net Block (A-B)	11607	4405	4113
(D) Capital Work In Progress	0	6587	4574
Total (C) + (D)	11607	10992	8687
(2.2) Investment	18266	15207	14524
(2.3) Current Assets, Loan & Advances			
(A) Inventories	619	697	704
(B) Sundry Debtors	55706	47099	40826
(C) Cash & Bank Balances	5721	5932	9429
(D) Other Current Assets	17498	17322	11710
(E) Loan & Advances	17643	19601	19248
Total (A)+ (B)+ (C)+ (D)+ (E)	97187	90651	81917
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	75829	66759	55891
(B) Provisions	3564	2950	3697
Total (A+B)	79393	69709	59588
(2.5) Net Current Assets (2.3-2.4)	17794	20942	22329
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	594	252	413
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	48261	47393	45953

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	8270	9820	8582
(ii) Capital Employed	29401	25347	26442
(iii) Net Worth	42042	41186	40560
(iv) Cost of Production	83188	71750	63987
(v) Cost of Sales	83188	71750	63987
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	845	850	851
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	96292	91069	86780

Profit & Loss Account		(₹ in Lakhs)	
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	84452	68247	61795
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	84452	68247	61795
(D) Other Income/Receipts	638	5030	2846
(E) Accretion/Depletion in Stocks	0	0	0
(I)Total Income (C+D+E)	85090	73277	64641
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	11104	8789	12610
(B) Stores & Spares	4285	7608	11343
(C) Power & Fuel	122	0	119
(D) Manufacturing / Direct / Operating Expenses	1422	0	1280
(E) Salary, Wages & Benefits / Employee Exp.	9764	9289	8862
(F) Other Expenses	54840	44540	28897
(G) Provisions	393	1105	406
(II)Total Expenditure (A to G)	81930	71331	63517
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	3160	1946	1124
(4) Depreciation	859	385	358
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	2301	1561	766
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	399	34	112
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	399	34	112
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	1902	1527	654
(9) Tax Provisions	544	397	-286
(10) Net Profit / Loss Before EP (8-9)	1358	1130	940
(11) Net Extra-Ord. Items	0	-316	-450
(12) Net Profit / Loss(-) (10-11)	1358	1446	1390
(13) Dividend Declared	432	432	324
(14) Dividend Tax	70	72	55
(15) Retained Profit (12-13-14)	856	942	1011

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	287.24	269.25	233.7
(ii) Cost of Sales : Sales	98.5	105.13	103.55
(iii) Salary / Wages : Sales	11.56	13.61	14.34
(iv) Net Profit : Net Worth	3.23	3.51	3.43
(v) Debt : Equity	0.15	0.15	0.13
(vi) Current Ratio	1.22	1.3	1.37
(vii) Sundry Debtors : Sales (No. of Days)	240.76	251.9	241.14
(viii) Total Inventory : Sales	2.68	3.73	4.16

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9.8 Triveni Structurals Ltd.

Triveni Structurals Ltd. (TSL) situated at Naini, Allahabad, was established in July 1965 as a Joint Venture of the Government of India and Voest-Alpine, Austria, with a view to develop the backward area of Naini – Allahabad as well as cater to the need of infra-structure requirement of core sectors e.g., Power Plants, Steel Plants, Nuclear, Defence, Fertilizers, Petrochemicals & Chemical Industries.

TSL is a Scheduled-‘C’ BIFR / BRPSE referred CPSE in Heavy Engineering sector under the administrative control of M/o Heavy Industries & Public Enterprises, D/o Heavy Industry with its Registered and Corporate offices at Allahabad, Uttar Pradesh.

Industrial / Business Operations

TSL is engaged in Design, Fabrication and Erection Hydraulic Gates & its allied equipments, Pressure Vessels, Pipes & Penstocks Buildin Structures, T.V. Towers, M.W. Towers and Transmission Towers and other miscellaneous Equipments e.g., Satellite Launching Platforms, Defence Projects, Skylark, Passenger Ropeways at Nainital & Joshimath, Railway Wagons and parts for Diesel Wngines for DLW, Varanasi, Misc. jobs of BHEL and fabrication erection of Gas Holders. The physical performance of Company for last three years is given below:

Products / Services	Unit	Performance During		
		2010-11	2009-10	2008-09
Building Structures	M.T.	-	110	299
Miscellaneous	M.T.	66	43	28

Strategic Issues

The company was declared sick and was on the verge of closure vide BIFR decision passed on 4th June 2003. BRPSE, however, recommended for its revival as a PSE on 11.6.2006, inter alia, with revival package of ₹ 384.47 crores (cash assistance of ₹ 93.74 crores and non-cash assistance of ₹ 290.73 crores) from Government of India. The efforts for revival through JV were explored but the same have not been fruitful till date. The company's revival case is under consideration of the Government.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2008-09 to 2010-11 can be seen on the opposite page.

The Company registered a reduction of ₹ 1.2 crore in total income during 2010-11 which went down to ₹ 2.28 crore in 2010-11 from ₹ 3.48 crore during 2009-10. The net loss of the company reduced to ₹ 53.51 crore, a reduction of ₹ 2.71 crore over the previous year loss of ₹ 56.22 crore. The company incurred losses due to Government interest and other liquidity problems.

TSL have been able to generate Funds by way of execution of current orders, by selling scrap and realization of other long pending payments from its clients to meet day to day expenses like Travelling Expenses, Labour welfare, consumables for fabrication works, Security payments, Electricity Bills since October 2006 except for security in recent past.

Human Resource Management

The company employed 140 regular employees as on 31.3.2011. The retirement age in the company is 58 years. It is following IDA 1992 pattern of remuneration. Details of

employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	28	37	65
Non-Executives #	112	105	131
Total Employees	140	142	196

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	3000	3000	3000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	2127	2127	2127
Others	0	0	0
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	0	0	0
Total (A) + (B) + (C)	2127	2127	2127
(1.2) Loan Funds			
(A) Secured Loans	4255	4255	4255
(B) Unsecured Loans	53135	48237	43566
Total (A) + (B)	57390	52492	47821
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	59517	54619	49948
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	1965	1964	1959
(B) Less Depreciation	1668	1636	1604
(C) Net Block (A-B)	297	328	355
(D) Capital Work In Progress	0	0	0
Total (C) + (D)	297	328	355
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	407	468	500
(B) Sundry Debtors	1118	1261	1497
(C) Cash & Bank Balances	133	650	188
(D) Other Current Assets	0	0	0
(E) Loan & Advances	340	319	1299
Total (A)+(B)+(C)+(D)+(E)	1998	2698	3484
(2.4) Less: current Liabilities & Provisions			
(A) Current Liabilities	5873	6179	5948
(B) Provisions	335	340	432
Total (A+B)	6208	6519	6380
(2.5) Net Current Assets (2.3-2.4)	-4210	-3821	-2896
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	63430	58112	52489
Total (2.1+2.2+2.5+2.6+2.7+2.8)	59517	54619	49948

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	55262	2127	2127
(ii) Capital Employed	-3913	-3493	-2541
(iii) Net Worth	-61303	-55985	-50362
(iv) Cost of Production	5441	5955	5111
(v) Cost of Sales	5468	5976	5201
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	140	142	196
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	21012	49413	19388

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	220	334	520
(B) Excise Duty	7	12	12
(C) Net Sales (A-B)	213	322	508
(D) Other Income/Receipts	42	47	66
(E) Accretion/Depletion in Stocks	-27	-21	-90
(I) Total Income (C+D+E)	228	348	484
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	52	40	84
(B) Stores & Spares	0	65	18
(C) Power & Fuel	67	60	60
(D) Manufacturing / Direct / Operating Expenses	24	21	83
(E) Salary, Wages & Benefits / Employee Exp.	353	842	456
(F) Other Expenses	126	114	125
(G) Provisions	143	222	5
(II) Total Expenditure (A to G)	765	1364	831
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	-537	-1016	-347
(4) Depreciation	33	32	33
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	-570	-1048	-380
(7) Interest			
(A) On Central Government Loans	4642	4559	4245
(B) On Foreign Loans	0	0	0
(C) Others	1	0	2
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	4643	4559	4247
(8) Profit Before Tax & EP(PBTEP) (6-7E)	-5213	-5607	-4627
(9) Tax Provisions	0	0	1
(10) Net Profit / Loss Before EP (8-9)	-5213	-5607	-4628
(11) Net Extra-Ord. Items	105	15	70
(12) Net Profit / Loss(-) (10-11)	-5318	-5622	-4698
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	-5318	-5622	-4698

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	-5.44	-9.22	-19.99
(ii) Cost of Sales : Sales	2567.14	1855.9	1023.82
(iii) Salary / Wages : Sales	165.73	261.49	89.76
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	26.98	24.68	22.48
(vi) Current Ratio	0.32	0.41	0.55
(vii) Sundry Debtors : Sales (No. of Days)	1915.82	1429.39	1075.6
(viii) Total Inventory : Sales	697.44	530.5	359.25

9.9 Tungabhadra Steel Products Limited

Tungabhadra Steel Products Limited (TSPL) was incorporated on 20-02-1960 under the Companies Act, 1956 as a Joint Venture Project of Government of Karnataka and Andhra Pradesh with an objective to manufacture gates & hoists required for spillways, sluices and canal gates of Tungabhadra Dam. After completing the gates required for Tungabhadra Project, it was felt desirable to utilize indigenous know how and skills development in manufacturing of Hydro Mechanical equipment into a commercial company. The Company was converted to CPSE in 1967 when Government of India subscribed 50.5% of its paid up capital.

TSPL is a Schedule 'C' BIFR / BRPSE referred CPSE under the Ministry of Heavy Industries and Public Enterprises, Department of Heavy Industry and has its registered and corporate office at Tungabhadra Dam, Bellary District, Karnataka.

Vision / Mission

The vision of the Company is to meet the services required in the core sectors of the economy with increased customer satisfaction through timely supply of quality products and services.

The mission of the Company is to achieve viable status in the field of Hydro mechanical and power generation equipment with increased customer satisfaction.

Industrial / Business Operations

TSPL is engaged in designing, fabrication, supply and erection of Hydro mechanical and power generation equipment for irrigation, power and other core sectors. The company is also generating power at Malaprabha Mini Hydel Plant.

The product range of the company comprises of radial gates, stop-log gates, penstock pipes, EOT cranes and other products required for Hydro Mechanical equipments and power generation equipments. The physical performances of the company for last three years are given below:

Main Product / Services	Unit	Performance During (% capacity utilization)		
		2010-11	2009-10	2008-09
Hydro Mechanical and Power generation equipments	MT	297 (3.61)	141 (1.71)	121 (1.50)
Power generation	lakh units	38.58 (75.79)	50.24 (98.71)	31.71 (62.30)

Strategic issue

The company has been referred to BIFR / BRPSE due to continuous losses. The restructuring proposal of the company is pending with government. The company is at inquiry stage with BIFR. An inter-Ministerial Group has been constituted to finalize Joint Venture Process of the Company with other Public Sector Undertakings.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2008-09 to 2010-11 can be seen on the opposite page.

The Company registered an increase of ₹ one crore in total income during 2010-11 which went up to ₹ 5.11 crore in 2010-11 from ₹ 4.11 crore during 2009-10. The net loss of the company however increased to ₹ 26.12 crore, an increase of ₹ 0.35 crore over the previous year's loss of ₹ 25.77 crore due to interest burden of Government loans along with increase in

competition and banking problems.

All the sales of the company were made to Government Departments / organizations / agencies. During the year 2010-11 the company received a non-plan assistance of ₹ 2.43 crore for payment of wages & salary to employees. The cumulative Government guarantee was ₹ 5.00 crore as on 31.03.2011.

Human Resource Management

The company employed 100 regular employees as on 31.3.2011. The retirement age in the company is 58 years. It is following IDA 1992 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	32	25	28
Non-Executives #	68	76	76
Total Employees	100	101	104

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	1000	1000	1000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	669	669	669
Others	175	175	175
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	0	0	0
Total (A) + (B) + (C)	844	844	844
(1.2) Loan Funds			
(A) Secured Loans	1688	1762	1972
(B) Unsecured Loans	27674	24957	22305
Total (A) + (B)	29362	26719	24277
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	30206	27563	25121
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	2087	2087	2087
(B) Less Depreciation	1583	1528	1471
(C) Net Block (A-B)	504	559	616
(D) Capital Work In Progress	0	0	0
Total (C) + (D)	504	559	616
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	57	81	57
(B) Sundry Debtors	438	510	479
(C) Cash & Bank Balances	273	260	326
(D) Other Current Assets	0	0	0
(E) Loan & Advances	155	167	195
Total (A)+(B)+(C)+(D)+(E)	923	1018	1057
(2.4) Less: current Liabilities & Provisions			
(A) Current Liabilities	2953	3151	3141
(B) Provisions	218	201	172
Total (A+B)	3171	3352	3313
(2.5) Net Current Assets (2.3-2.4)	-2248	-2334	-2256
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	31950	29338	26761
Total (2.1+2.2+2.5+2.6+2.7+2.8)	30206	27563	25121

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	28518	25801	23149
(ii) Capital Employed	-1744	-1775	-1640
(iii) Net Worth	-31106	-28494	-25917
(iv) Cost of Production	3097	2936	2656
(v) Cost of Sales	3121	2892	2640
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	100	101	104
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	21917	20545	17788

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	330	219	122
(B) Excise Duty	18	0	0
(C) Net Sales (A-B)	312	219	122
(D) Other Income/Receipts	223	148	675
(E) Accretion/Depletion in Stocks	-24	44	16
(I) Total Income (C+D+E)	511	411	813
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	169	0	0
(B) Stores & Spares	0	67	33
(C) Power & Fuel	14	12	10
(D) Manufacturing / Direct / Operating Expenses	15	49	15
(E) Salary, Wages & Benefits / Employee Exp.	263	249	222
(F) Other Expenses	74	49	105
(G) Provisions	0	1	0
(II) Total Expenditure (A to G)	535	427	385
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	-24	-16	428
(4) Depreciation	56	57	60
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	-80	-73	368
(7) Interest			
(A) On Central Government Loans	2506	2452	2201
(B) On Foreign Loans	0	0	0
(C) Others	0	0	10
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	2506	2452	2211
(8) Profit Before Tax & EP(PBTEP) (6-7E)	-2586	-2525	-1843
(9) Tax Provisions	0	0	1
(10) Net Profit / Loss Before EP (8-9)	-2586	-2525	-1844
(11) Net Extra-Ord. Items	26	52	0
(12) Net Profit / Loss(-) (10-11)	-2612	-2577	-1844
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	-2612	-2577	-1844

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	-17.89	-12.34	-7.44
(ii) Cost of Sales : Sales	1000.32	1320.55	2163.93
(iii) Salary / Wages : Sales	84.29	113.7	181.97
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	34.79	31.66	28.76
(vi) Current Ratio	0.29	0.3	0.32
(vii) Sundry Debtors : Sales (No. of Days)	512.4	850	1433.07
(viii) Total Inventory : Sales	66.68	135	170.53

12.14 Tyre Corporation of India Ltd

Tyre Corporation of India Ltd (TCIL) was incorporated on 24.02.1984 under the Companies Act 1956 when erstwhile M/s. Incheek Tyres Ltd. and M/s. National Rubber Manufactures Ltd. were nationalised by an ordinance dated 14.02.1984 with an objective to protect the employment of around 4000 employees and to ensure supply of automotive tyres to different STUs, Government Departments and Defence.

TCIL is a Schedule-‘B’ / taken over / BIFR / BRPSE referred CPSE in ‘Consumer Goods’ sector under the administrative control of M/o Heavy Industries and Public Enterprises, D/o Heavy Industry with 100% shareholding by the Government of India. It's Registered and Corporate offices are at Kolkata, West Bengal.

Vision/Mission

The Vision / Mission of the company is to turnaround the company from a loss making to profit making company by financial restructuring and strategic alliance.

Industrial / Business Operations

TCIL is one of the taken over enterprises engaged in manufacturing and marketing of automotive tyres through its single operating unit at Kankinara, West Bengal. The company is doing 100% jobbing work w.e.f. 1.4.2002 for other tyre manufactures in the absence of working capital support from banking system due to its reference to BIFR. Since last two financial years company is passing through crisis due to non availability of jobbing order. Capacity utilization is low and sometimes plant remained totally idle.

The Company is not manufacturing own brand tyres since 1.4.2002. The brief detail of major jobbing work during last three years is as follows:

Main Product	Unit	Performance During (%capacity Utilisation)		
		2010-11	2009-10	2008-09
Automotive Tyres	MT	10161 (44)	2092 (9)	9584 (41)
(ii)Compound Mixing	MT	173	---	---

Production performance and capacity utilization was very low due to non-availability of jobbing order

Strategic Issues

The company is registered with BRPSE and BIFR. BIFR has sanctioned the Revival Scheme vide their order dated 03.03.2010 in line with CCEA approval for cleaning the Balance Sheet to make the Net Worth position positive to attract the new entrepreneur. TCIL's Disinvestment of ownership Bill 2007 have been passed from both the houses of the Parliament. Now the proposal is with DoD for early implementation.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2008-09 to 2010-11 can be seen on the opposite page.

The Company registered an increase of ₹ 17.67 crore in total income during 2010-11 which went up to ₹27.03 crore in 2010-11 from ₹ 9.36 crore during 2009-10. The net loss of the company was ₹ 13.23 crore, a decrease of ₹ 1.44 crore over the previous year's loss of ₹14.67 crore.

The company's performance is based on availability of jobbing work for manufacturing Automotive tyres for Bus / Truck from private tyre majors like M/s. JK TIL, Ceat Limited

and Birla Tyres Limited since April, 2002, when discontinuation of its own brand production was decided. Order Bookings from the jobbers are totally dependent on demand / supply gap in the industry. During the current year (2010-11), tyre industry faced a tremendous set back after November, 2010 due to massive change in the market demand pattern for bias tyres. Thus, company could not secure any significant jobbing order during the remaining period of F.Y.2010-11.

Under the given circumstances, TCIL is exploring all possibilities for restoration of production of own brand tyres to supply in domestic and export market. Availability of required Working Capital is a big constraint in this regard. However, no budgetary support was sought to meet the liabilities & company has met its obligation through its accumulated available resource.

Net worth became positive and was ₹28.01 crore after de-rating the enhanced paid-up capital as approved in revival package.

Human Resource Management

The company employed 169 regular employees as on 31.3.2011. The retirement age in the company is 58 years after roll back of retirement age in 2001 but the unionized employees are retiring at 60 years since the matter is still subjudice. It is following IDA 1992 pattern of remuneration w.e.f. 01.04.2004 but 1997 Pay scales are yet to be implemented although the same have been sanctioned in the revival scheme w.e.f. 01.04.2008. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	38	43	52
Non-Executives #	131	144	157
Total Employees	169	187	209

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

The enterprise has 169 permanent employees and 33 nos. short term contractual employees and around 653 nos. workmen are engaged through a Cooperative Society. Production activities are mainly maintained through contractor's labour.

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	30000	10000	10000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	2963	9345	9345
Others	0	0	0
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	2505	2505	2505
Total (A) + (B) + (C)	5468	11850	11850
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	20286	20286
Total (A) + (B)	0	20286	20286
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	5468	32136	32136
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	11955	11945	11918
(B) Less Depreciation	10184	9597	9014
(C) Net Block (A-B)	1771	2348	2904
(D) Capital Work In Progress	17	15	41
Total (C) + (D)	1788	2363	2945
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	171	343	242
(B) Sundry Debtors	46	82	194
(C) Cash & Bank Balances	2213	2989	3737
(D) Other Current Assets	125	77	88
(E) Loan & Advances	320	226	226
Total (A)+(B)+(C)+(D)+(E)	2875	3717	4487
(2.4) Less: current Liabilities & Provisions			
(A) Current Liabilities	1211	1419	1103
(B) Provisions	653	539	740
Total (A+B)	1864	1958	1843
(2.5) Net Current Assets (2.3-2.4)	1011	1759	2644
(2.6) Deferred Revenue / Pre. Expenditure	41	41	41
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	2628	27973	26506
Total (2.1+2.2+2.5+2.6+2.7+2.8)	5468	32136	32136

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	2963	29631	29631
(ii) Capital Employed	2782	4107	5548
(iii) Net Worth	2799	-16164	-14697
(iv) Cost of Production	4022	2301	3653
(v) Cost of Sales	4021	2303	3661
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	169	187	209
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	32544	24554	20534

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	2445	528	2596
(B) Excise Duty	1	0	2
(C) Net Sales (A-B)	2444	528	2594
(D) Other Income/Receipts	258	410	339
(E) Accretion/Depletion in Stocks	1	-2	-8
(I) Total Income (C+D+E)	2703	936	2925
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	262	71	186
(B) Stores & Spares	38	6	65
(C) Power & Fuel	1296	484	1019
(D) Manufacturing / Direct / Operating Expenses	1062	407	1091
(E) Salary, Wages & Benefits / Employee Exp.	660	551	515
(F) Other Expenses	101	190	61
(G) Provisions	5	0	130
(II) Total Expenditure (A to G)	3424	1709	3067
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	-721	-773	-142
(4) Depreciation	582	582	578
(5) Dre/Prel Exp Written Off	5	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	-1308	-1355	-720
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	11	10	8
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	11	10	8
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	-1319	-1365	-728
(9) Tax Provisions	0	13	39
(10) Net Profit / Loss Before EP (8-9)	-1319	-1378	-767
(11) Net Extra-Ord. Items	4	89	-54882
(12) Net Profit / Loss(-) (10-11)	-1323	-1467	54115
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	-1323	-1467	54115

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	87.85	12.86	46.76
(ii) Cost of Sales : Sales	164.53	436.17	141.13
(iii) Salary / Wages : Sales	27	104.36	19.85
(iv) Net Profit : Net Worth	-47.27	-	-
(v) Debt : Equity	0	1.71	1.71
(vi) Current Ratio	1.54	1.9	2.43
(vii) Sundry Debtors : Sales (No. of Days)	6.87	56.69	27.3
(viii) Total Inventory : Sales	25.54	237.11	34.05

4.12 Uranium Corporation of India Ltd.

Uranium Corporation of India Ltd. (UCIL) was incorporated on 04.10.1967 with the objective to mine and refine uranium ore to produce concentrate and recover by-products at the most economic cost and market them efficiently to meet the requirement of Nuclear Power Programme.

UCIL is a schedule-'B' CPSE in Other Minerals & Metals sector under the administrative control of D/o Atomic Energy with 100% shareholding by the Government of India. Its Registered and Corporate offices are at Singbhum East, Jharkhand.

Vision / Mission

The vision of the company is to constantly strive to develop and implement a technology suitable for mining and processing of Uranium Ore at a competitive cost and to diversify towards mining, tunneling and process related consultancy and other project implementation ventures.

The mission of the company is to meet the requirement of Uranium for Nuclear Power Programme most efficiently and commensurate with the prescribed standards of safety and environmental protection.

Industrial / Business Operations

UCIL is engaged in mining and processing of Uranium Ore through its 6 operating mines at Jaduguda, Bhatin, Narwapahar, Bagjata, Banduhurang & Turamdih and 2 mills at Jaduguda and Turamdih in Jharkhand.

The company is exempted from furnishing production details that are classified information.

Strategic issue

The production of Uranium Concentrate is compulsory acquired by Department of Atomic Energy and company is compensated accordingly.

The mine and mill project at Tummalapalle is progressing and project is expected to be fully commissioned during January, 2012. The mine development work at Mohuldih is also expected to be commissioned during 2012.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2008-09 to 2010-11 can be seen on the opposite page.

The Company registered an increase of ₹ 217.19 crore in total income during 2010-11 which went up to ₹ 760.25 crore in 2010-11 from ₹ 543.06 crore during 2009-10. The net profit of the company correspondingly increased to ₹ 101.53 crore, an increase of ₹ 55.27 crore over the previous year due to increase in production and turnover.

Human Resource Management

The company employed 4525 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	467	417	404
Non-Executives #	4058	3989	3960
Total Employees	4525	4406	4364

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	150000	150000	150000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	143051	125343	99715
Others	0	0	0
(B) Share Application Money	911	9450	8050
(C) Reserves & Surplus	24146	16957	13684
Total (A) + (B) + (C)	168108	151750	121449
(1.2) Loan Funds			
(A) Secured Loans	12193	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	12193	0	0
(1.3) Deferred Tax Liability	7523	7789	6857
Total (1.1) + (1.2) + (1.3)	187824	159539	128306
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	126382	123150	117101
(B) Less Depreciation	49131	40842	33914
(C) Net Block (A-B)	77251	82308	83187
(D) Capital Work In Progress	108157	74611	36688
Total (C) + (D)	185408	156919	119875
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	8669	6908	7531
(B) Sundry Debtors	3060	2755	3793
(C) Cash & Bank Balances	25512	25378	26457
(D) Other Current Assets	1782	1680	1494
(E) Loan & Advances	8418	5964	4458
Total (A)+(B)+(C)+(D)+(E)	47441	42685	43733
(2.4) Less: current Liabilities & Provisions			
(A) Current Liabilities	36063	36351	33946
(B) Provisions	8962	3714	1356
Total (A+B)	45025	40065	35302
(2.5) Net Current Assets (2.3-2.4)	2416	2620	8431
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	187824	159539	128306

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	156155	134793	107765
(ii) Capital Employed	79667	84928	91618
(iii) Net Worth	168108	151750	121449
(iv) Cost of Production	60083	46292	38161
(v) Cost of Sales	59085	46525	36428
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	4525	4406	4364
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	36492	27498	24305

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	72700	52159	40242
(B) Excise Duty	45	21	40
(C) Net Sales (A-B)	72655	52138	40202
(D) Other Income/Receipts	2372	2401	2339
(E) Accretion/Depletion in Stocks	998	-233	1733
(I) Total Income (C+D+E)	76025	54306	44274
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	4837	3500	3987
(B) Stores & Spares	5234	3994	3618
(C) Power & Fuel	6141	5136	4036
(D) Manufacturing / Direct / Operating Expenses	12227	9096	7349
(E) Salary, Wages & Benefits / Employee Exp.	19815	14539	12728
(F) Other Expenses	3584	3366	3688
(G) Provisions	0	0	0
(II) Total Expenditure (A to G)	51838	39631	35406
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	24187	14675	8868
(4) Depreciation	8245	6661	2755
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	15942	8014	6113
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP(PBTEP) (6-7E)	15942	8014	6113
(9) Tax Provisions	5904	3159	4203
(10) Net Profit / Loss Before EP (8-9)	10038	4855	1910
(11) Net Extra-Ord. Items	-115	229	109
(12) Net Profit / Loss(-) (10-11)	10153	4626	1801
(13) Dividend Declared	2550	1160	0
(14) Dividend Tax	414	193	0
(15) Retained Profit (12-13-14)	7189	3273	1801

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	91.2	61.39	43.88
(ii) Cost of Sales : Sales	81.32	89.23	90.61
(iii) Salary / Wages : Sales	27.27	27.89	31.66
(iv) Net Profit : Net Worth	6.04	3.05	1.48
(v) Debt : Equity	0.07	0	0
(vi) Current Ratio	1.05	1.07	1.24
(vii) Sundry Debtors : Sales (No. of Days)	15.37	19.29	34.44
(viii) Total Inventory : Sales	43.55	48.36	68.38

20.9 Utkal Ashok Hotel Corp. Ltd.

Utkal Ashok Hotel Corp. Ltd. (UAHCL) was incorporated in 1983 with the objective to promote domestic tourism and to have close coordination between the Center and the State efforts to disperse benefits of tourism in the State of Orissa and to relieve the direct strains on budgetary resources of the Center and State by eliminating duplicate efforts.

UAHCL is an un-categorised sick CPSE in Tourist Services sector under the administrative control of M/o Tourism. Its Registered and Corporate offices are at Puri, Orissa. UAHCL is a subsidiary of ITDC Ltd. which holds 98% of its equity.

Industrial / Business Operations

UAHCL was providing services in the field of Hotel business (accommodation and catering) through its single hotel namely Hotel Nilachal Ashok at Puri, Orissa. However, since 31.3.2004 the Hotel Nilachal Ashok has been closed.

Strategic issue

The company has decided to lease out the Hotel property for 40 years to M/s Paulmech Infrastructure Pvt. Ltd.. The property will be handed over to the lesser shortly after getting all regulatory approval.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2008-09 to 2010-11 can be seen on the opposite page.

The Company registered a 'Nil' income during 2010-11. The operating loss of the company went down to ₹ 0.71 crore in 2010-11 from ₹ 1.60 crore during 2009-10, a reduction of ₹ 0.89 crore over the previous year mainly due to fall in salary & wages and reduction in interest cost.

Human Resource Management

The company employed 52 regular employees as on 31.3.2011. 29 employees have taken VRS in June, 2011. The

retirement age in the company is 58 years for below board level employees. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	0	27	1
Non-Executives #	52	25	53
Total Employees	52	52	54

#Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Utkal Ashok Hotel Corp. Ltd.

Hotel Neelachal Ashok, VIP Road, Adjoining Raj Bhawan Puri, Orissa – 752 001

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	550	550	550
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	480	480	480
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	15	15	15
Total (A) + (B) + (C)	495	495	495
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	494	773	986
Total (A) + (B)	494	773	986
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	989	1268	1481
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	289	289	289
(B) Less Depreciation	180	177	174
(C) Net Block (A-B)	109	112	115
(D) Capital Work In Progress	0	0	0
Total (C) + (D)	109	112	115
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	0	0	0
(B) Sundry Debtors	0	0	0
(C) Cash & Bank Balances	3	2	4
(D) Other Current Assets	0	0	0
(E) Loan & Advances	145	2	3
Total (A)+ (B)+ (C)+ (D)+ (E)	148	4	7
(2.4) Less: current Liabilities & Provisions			
(A) Current Liabilities	1171	647	279
(B) Provisions	-7	25	27
Total (A+B)	1164	672	306
(2.5) Net Current Assets (2.3-2.4)	-1016	-668	-299
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	1896	1824	1665
Total (2.1+2.2+2.5+2.6+2.7+2.8)	989	1268	1481

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	974	1253	480
(ii) Capital Employed	-907	-556	-184
(iii) Net Worth	-1401	-1329	-1170
(iv) Cost of Production	70	160	139
(v) Cost of Sales	70	160	139
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	52	52	54
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	6090	11218	8796

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	0	0	3
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	0	0	3
(D) Other Income/Receipts	0	0	2
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	0	0	5
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	0	0	0
(D) Manufacturing / Direct / Operating Expenses	0	0	13
(E) Salary, Wages & Benefits / Employee Exp.	38	70	57
(F) Other Expenses	4	8	0
(G) Provisions	0	0	0
(II) Total Expenditure (A to G)	42	78	70
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	-42	-78	-65
(4) Depreciation	3	0	6
(5) Dre/Prel Exp Written Off	0	3	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	-45	-81	-71
(7) Interest			
(A) On Central Government Loans	25	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	79	63
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	25	79	63
(8) Profit Before Tax & EP(PBTEP) (6-7E)	-70	-160	-134
(9) Tax Provisions	0	0	0
(10) Net Profit / Loss Before EP (8-9)	-70	-160	-134
(11) Net Extra-Ord. Items	1	0	5
(12) Net Profit / Loss(-) (10-11)	-71	-160	-139
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	-71	-160	-139

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	0	0	-1.63
(ii) Cost of Sales : Sales	0	0	4633.33
(iii) Salary / Wages : Sales	0	0	1900
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	1	1.56	1.99
(vi) Current Ratio	0.13	0.01	0.02
(vii) Sundry Debtors : Sales (No. of Days)	0	0	0
(viii) Total Inventory : Sales	0	0	0

10.21 Vignyan Industries Ltd

Vignyan Industries Ltd. (VIL) was incorporated on 25.09.1963 with the objective of manufacturing steel castings for rolling mills as a Private Ltd. Company (Converted to Public limited company on 13.01.1966) with Polish collaboration.

The Company became 'sick' in December, 1974. Thereafter, the Government of Karnataka took over its management control and handed over to Bharat Earth Movers Limited (BEML). The Company was rehabilitated with the assistance of financial institutions and became a deemed Government company in January, 1975. Consequent upon acquisition of 74.45% shares of VIL in October, 1984 by BEML, it became subsidiary of that Company. Presently BEML holds 96.56% shares of VIL. The current objective of the Company is to carry on business relating to ferrous / non-ferrous industries.

VIL is an uncategorised / BIFR referred CPSE in light engineering sector under the administrative control of Ministry of Defence, Department of Defence Production. Its Registered office is at Tarikere, Karnataka and Corporate office at Bangalore, Karnataka.

Vision/Mission

The Vision of the Company is to transform the organization to be a leading player in the manufacture and supply of Ferrous Castings, Stainless Steel Castings primarily to sectors such as Mining and Construction, Rail and Metro, Defence and Aerospace.

The Mission of the Company is to manufacture and supply Castings of high integrity and provide metallurgical solutions to all our customers, with a thrust on profitability.

Industrial / Business Operations

VIL is involved in the production of steel castings for engineering industries, railways, constructions and infrastructure industries. Its only operating unit is at Tarikere, Karnataka. The physical performance of the company for last three years are given below:

Main Product	Unit	Performance During		
		2010-11	2009-10	2008-09
Steel Castings	MT	4120	4254	4276
Capacity Utilization @	%	41%	43%	107%

@ The installed capacity increased to 10000 MT during 2009-10 from 4000 MT in 2008-09

Strategic Issues

The Company was registered with BIFR in 1992-93. The BIFR sanctioned a rehabilitation package for revival of the Company, the successful implementation of which enabled the VIL to turn its net worth positive. Later on the BIFR declared the company as 'no longer sick' in May, 2003.

The continuous moulding system has been installed and commissioned during the year 2008-09. Due to this modernization, the production per month would be maintained at around 600 tons per month. For further diversification the Company is planning to install Forging Plant. Government of Karnataka has come forward to identify and allocates 38 acres of land to the Company in and around Tarikere to meet the future expansion plans of the company.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2008-09 to 2010-11 can be seen on the opposite page.

The Company registered a decrease of ₹ 2.05 crore in

total income during 2010-11 which went down to ₹ 32.72 crore in 2010-11 from ₹ 34.77 crore during 2009-10. The company incurred a loss of ₹ 1.73 crores during 2010-11 as against a profit of ₹ 1.71 crore in the previous year due to delay in stabilization of the expansion process for shifting from traditional CO2 to no-bake system and non-availability of required grade of foundry sand due to heavy and unprecedented rainfall during the year.

Human Resource Management

The company employed 179 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	24	28	28
Non-Executives #	155	174	184
Total Employees	179	202	212

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Technology Up-gradation, Research & Development

To maintain the production at 600 MTs per month, the company introduced fast loop moulding system (no bake process); installed heat treatment furnace, procured spectrometer and shot blasting machine under research and development.

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	400	400	400
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	279	279	279
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	452	625	479
Total (A) + (B) + (C)	731	904	758
(1.2) Loan Funds			
(A) Secured Loans	631	730	145
(B) Unsecured Loans	0	0	0
Total (A) + (B)	631	730	145
(1.3) Deferred Tax Liability	157	144	43
Total (1.1) + (1.2) + (1.3)	1519	1778	946
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	1652	1627	694
(B) Less Depreciation	518	441	389
(C) Net Block (A-B)	1134	1186	305
(D) Capital Work In Progress	9	9	141
Total (C) + (D)	1143	1195	446
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	895	738	530
(B) Sundry Debtors	0	76	66
(C) Cash & Bank Balances	1	1	0
(D) Other Current Assets	3	3	4
(E) Loan & Advances	315	315	218
Total (A)+(B)+(C)+(D)+(E)	1214	1133	818
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	696	394	217
(B) Provisions	142	156	145
Total (A+B)	838	550	362
(2.5) Net Current Assets (2.3-2.4)	376	583	456
(2.6) Deferred Revenue / Pre. Expenditure	0	0	44
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	1519	1778	946

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	784	279	279
(ii) Capital Employed	1510	1769	761
(iii) Net Worth	731	904	714
(iv) Cost of Production	3432	3180	2963
(v) Cost of Sales	3246	3025	2926
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	179	202	212
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	26304	22318	17453

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	3382	3591	3527
(B) Excise Duty	316	284	401
(C) Net Sales (A-B)	3066	3307	3126
(D) Other Income/Receipts	20	15	10
(E) Accretion/Depletion in Stocks	186	155	37
(I) Total Income (C+D+E)	3272	3477	3173
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	1006	1003	1041
(B) Stores & Spares	887	761	635
(C) Power & Fuel	452	410	464
(D) Manufacturing / Direct / Operating Expenses	348	236	252
(E) Salary, Wages & Benefits / Employee Exp.	565	541	444
(F) Other Expenses	27	97	73
(G) Provisions	0	1	0
(II) Total Expenditure (A to G)	3285	3049	2909
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	-13	428	264
(4) Depreciation	77	52	27
(5) Dre/Prel Exp Written Off	0	44	22
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	-90	332	215
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	70	35	5
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	70	35	5
(8) Profit Before Tax & EP(PBTEP) (6-7E)	-160	297	210
(9) Tax Provisions	13	121	75
(10) Net Profit / Loss Before EP (8-9)	-173	176	135
(11) Net Extra-Ord. Items	0	5	4
(12) Net Profit / Loss(-) (10-11)	-173	171	131
(13) Dividend Declared	0	21	21
(14) Dividend Tax	0	4	4
(15) Retained Profit (12-13-14)	-173	146	106

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	203.05	186.94	410.78
(ii) Cost of Sales : Sales	105.87	91.47	93.6
(iii) Salary / Wages : Sales	18.43	16.36	14.2
(iv) Net Profit : Net Worth	-23.67	18.92	18.35
(v) Debt : Equity	0.86	0.81	0.19
(vi) Current Ratio	1.45	2.06	2.26
(vii) Sundry Debtors : Sales (No. of Days)	0	8.39	7.71
(viii) Total Inventory : Sales	106.55	81.45	61.88

19.16 WAPCOS Ltd.

WAPCOS was incorporated on 26.06.1969 under the Companies Act, 1956 with the objective to perform the role of a premier agency for offering integrated package of services of the highest scientific, technological and managerial quality with a view to ensure optimal planning and development of water resources and maximizing the efficiency of its utilization.

WAPCOS is a Schedule-‘B’ Miniratna CPSE in Industrial Development and Technical Consultancy service sector, under the administrative control of Ministry of Water Resources with 100% shareholding by the Government of India. Its registered and corporate offices are at New Delhi.

Vision / Mission

The Vision of the Company is to be a Premier Consultancy Organisation recognised 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. The Order Book Position for the last three years has been as follows:

Geographical Segments	Unit	Performance During		
		2010-11	2009-10	2008-09
Domestic orders	₹ in crore	204.93	143.76	124.96
Overseas orders	₹ in crore	191.55	172.08	127.50
Total orders	₹ in crore	396.48	315.84	252.46

Strategic issue

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.

The presence of WAPCOS in the market, forces the competitors to quote on competitive basis. Besides, WAPCOS works on low profit margins within the low budgetary allocations of State Govt. On several occasions works on credit for cash starved State Govts. have been carried out in the interest of continued development works in the states.

MEA has awarded a number of projects to WAPCOS directly in other countries such as Bhutan, Zimbabwe, Afghanistan, Ethiopia, Cambodia etc. WAPCOS has been representing at various National and International Forums to project Company's image as a leading consultancy firm in Water Resources, Power and Infrastructure Development. As a part of Brand Building during the year under review, Officers of WAPCOS vigorously participated in National/International events. Thus, WAPCOS assists MEA in projecting India's image abroad.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2008-09 to 2010-11 can be seen on the opposite page.

The Company registered an increase of ₹ 50.62 crore in total income during 2010-11 which went up to ₹ 356.86 crore in 2010-11 from ₹ 306.24 crore during 2009-10. The net profit of the company correspondingly increased to ₹ 36.18 crore, an increase of ₹ 6.15 crore over the previous year due to increase in business. In addition, export projects valued at US\$ 20 Million have been negotiated and agreements are under finalization.

Turnover per Employees, reflecting productivity of the company grew to ₹ 26.77 lakh in the year 2010-11 from ₹ 21.89 lakh in 2009-10 (increase of 21.88%)

Human Resource Management

The company employed 514 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	388	320	873
Non-Executives #	126	188	506
Total Employees	514	508	1379

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

The Company derives strength from its Human Resources, which is its backbone. The company has inbuilt capability to provide multi-disciplinary teams comprising of its own core group of professionals and specialist from various organizations of Government of India and other State Government Departments. In order to develop Company's own cadre, appointments were made of Experts / Engineer Trainees and Management Trainees. Further, the technical know-how possessed by deputationists has been got transferred to Company's own Engineers. Better working conditions have been provided to employees to enable them to provide their best to Organization.

Balance Sheet	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
Authorised Capital	200	200	200
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	200	200	200
Others	0	0	0
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	12369	9622	7321
Total (A) + (B) + (C)	12569	9822	7521
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	0	0	0
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	12569	9822	7521
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	1587	1511	1484
(B) Less Depreciation	697	638	637
(C) Net Block (A-B)	890	873	847
(D) Capital Work In Progress	0	0	0
Total (C) + (D)	890	873	847
(2.2) Investment	4	3	3
(2.3) Current Assets, Loan & Advances			
(A) Inventories	301	4197	2143
(B) Sundry Debtors	16782	13214	9586
(C) Cash & Bank Balances	10312	5373	5559
(D) Other Current Assets	90	30	39
(E) Loan & Advances	11881	10037	12753
Total (A)+(B)+(C)+(D)+(E)	39366	32851	30080
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	22569	19845	18616
(B) Provisions	5774	4684	5312
Total (A+B)	28343	24529	23928
(2.5) Net Current Assets (2.3-2.4)	11023	8322	6152
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	652	624	519
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	12569	9822	7521

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	200	200	200
(ii) Capital Employed	11913	9195	6999
(iii) Net Worth	12569	9822	7521
(iv) Cost of Production	30036	26065	19231
(v) Cost of Sales	30036	26065	19231
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	514	508	1379
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	96903	85679	32669

Profit & Loss Account	(₹ in Lakhs)		
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	35118	30214	20508
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	35118	30214	20508
(D) Other Income/Receipts	568	410	855
(E) Accretion/Depletion in Stocks	0	0	0
(I) Total Income (C+D+E)	35686	30624	21363
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	170	104	77
(D) Manufacturing / Direct / Operating Expenses	742	653	403
(E) Salary, Wages & Benefits / Employee Exp.	5977	5223	5406
(F) Other Expenses	22870	19698	12955
(G) Provisions	185	309	304
(II) Total Expenditure (A to G)	29944	25987	19145
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	5742	4637	2218
(4) Depreciation	92	78	86
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	5650	4559	2132
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	5650	4559	2132
(9) Tax Provisions	1890	1520	783
(10) Net Profit / Loss Before EP (8-9)	3760	3039	1349
(11) Net Extra-Ord. Items	142	36	-27
(12) Net Profit / Loss(-) (10-11)	3618	3003	1376
(13) Dividend Declared	750	600	350
(14) Dividend Tax	122	102	59
(15) Retained Profit (12-13-14)	2746	2301	967

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	294.79	328.59	293.01
(ii) Cost of Sales : Sales	85.53	86.27	93.77
(iii) Salary / Wages : Sales	17.02	17.29	26.36
(iv) Net Profit : Net Worth	28.79	30.57	18.3
(v) Debt : Equity	0	0	0
(vi) Current Ratio	1.39	1.34	1.26
(vii) Sundry Debtors : Sales (No. of Days)	174.42	159.63	170.61
(viii) Total Inventory : Sales	3.13	50.7	38.14

2.8 Western Coalfields Limited

Western Coalfields Limited (WCL) was incorporated on 29.10.1975 after re-organization of the nationalised Coal Industry with an objective to produce coal efficiently and economically with due regard to safety, conservation and quality. Keeping in view the tremendous growth of the company it was bifurcated into South Eastern Coalfields Limited and WCL w.e.f. 1.1.1986.

Western Coalfields Limited is a schedule - 'B' Miniratna CPSE in Coal & Lignite sector under the administrative control of Ministry of Coal having its Registered and Corporate offices at Nagpur, Maharashtra. WCL is a 100% subsidiary of Coal India Ltd.

Vision / Mission

The vision of the Company is to emerge as a key player in the primary energy sector committed to provide energy security to the country by attaining environmentally and socially sustainable growth through best practices from mine to market.

The Mission of the Company is to produce and market, the planned quantity of Coal and Coal products efficiently and economically with due regards to safety, conservation and quality.

Industrial / Business Operations

WCL is involved in production / extraction of raw coal from 83 operating Coal mines in Nagpur, Chandrapur and Yeotmal districts of Maharashtra and Betul and Chhindwara south west districts of Madhya Pradesh. Out of 83 mines, 38 are Opencast Mines (OCM), 43 Underground Mines (UGM) and 2 are Mixed Mines. The Company has 10 field areas (3 at Madhya Pradesh & 7 at Maharashtra). The physical performances of the company for last three years are given below:

Main Product	Unit	Performance During		
		2010-11	2009-10	2008-09
Opencast Mines	Million Tonnes	34.950	36.114	34.585
Underground Mines	Million Tonnes	8.704	9.621	10.115
Total Coal	Million Tonnes	43.654	45.735	44.700
Off Take	Million Tonnes	42.560	45.509	45.365
Capacity Utilization	%	96.33	111.18	114.95

Strategic issue

24 new mining projects were envisaged in Xth Plan, mainly to make up the short fall in production from existing mines and completed projects, with marginal growth. Out of 21 Xth Plan projects 5 projects have been completed and rest 16 are Ongoing Projects. Total 13 ongoing projects of Xth plan are contributing to production and remaining 8 projects could not be started as physical possession of land could not be taken due to very high expectations of land compensation by land losers, which was beyond norms. 33 Projects have been identified for XIth Plan with a capacity of 44.95 Mt. and anticipated capital of Rs.6578.01 crores to sustain the existing production level of Company.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2008-09 to 2010-11 can be seen on the opposite page.

The Company registered an increase of ₹ 278.78 crore in total income during 2010-11 which went up to ₹ 6662.58 crore

in 2010-11 from ₹ 6383.80 crore during 2009-10. The net profit of the company during 2010-11 reduced to ₹ 538.30 crore, a reduction of ₹ 107.31 crore over the previous year profit of ₹ 645.61 crore due to increase in wages & salary expenses along with higher provisions for direct tax. The operating profit was however, higher than last year.

WCL contribute about 8.19% of the national coal production. The performance of WCL during 2010-11 suffered a set back by way of natural calamities like heavy monsoon and land slides at Umrer Open-Cast Projects (OCP) coupled with adverse geo mining conditions, incidences of fire in UG mines, resulting in lower production. The company could record only 90% plus achievement in physical parameters.

Human Resource Management

The company employed 59043 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 and CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	2693	2491	2544
Non-Executives #	56350	58379	59948
Total Employees	59043	60870	62492

Detail break-up of Non-Executive employees is at Statement no. 25 of volume-I of PE Survey.

Technology Up-gradation, Research and Development

Research & Development and Technical Studies on on method of workings, support design etc. for OC mines are being carried out on regular basis as per difficulty being faced during working in various mines of WCL, through different Scientific and Research Organisations.

Balance Sheet		(₹ in Lakhs)	
Particulars	2010-11	2009-10	2008-09
Authorised Capital	80000	80000	80000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	29710	29710	29710
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	450089	402221	352425
Total (A) + (B) + (C)	479799	431931	382135
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	10256	10952	13360
Total (A) + (B)	10256	10952	13360
(1.3) Deferred Tax Liability	0	2048	1522
Total (1.1) + (1.2) + (1.3)	490055	444931	397017
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	431188	415336	398699
(B) Less Depreciation	287021	274532	262854
(C) Net Block (A-B)	144167	140804	135845
(D) Capital Work In Progress	27453	25263	23054
Total (C) + (D)	171620	166067	158899
(2.2) Investment	16045	19254	24067
(2.3) Current Assets, Loan & Advances			
(A) Inventories	43709	29417	28846
(B) Sundry Debtors	2520	10918	19153
(C) Cash & Bank Balances	406378	391996	303311
(D) Other Current Assets	750	887	0
(E) Loan & Advances	228421	176981	286895
Total (A)+ (B)+ (C)+ (D)+ (E)	681778	610199	638205
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	261556	325017	249785
(B) Provisions	152844	59670	208874
Total (A+B)	414400	384687	458659
(2.5) Net Current Assets (2.3-2.4)	267378	225512	179546
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	35012	34098	34505
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	490055	444931	397017

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	29710	29710	29710
(ii) Capital Employed	411545	366316	315391
(iii) Net Worth	479799	431931	382135
(iv) Cost of Production	559209	544195	575013
(v) Cost of Sales	546249	545513	578435
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	59043	60870	62492
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	38449	35529	40267

Profit & Loss Account		(₹ in Lakhs)	
Particulars	2010-11	2009-10	2008-09
(1) Income			
(A) Sales/Operating Income	707344	674763	650579
(B) Excise Duty	107917	91100	86978
(C) Net Sales (A-B)	599427	583663	563601
(D) Other Income/Receipts	53871	56035	65942
(E) Accretion/Depletion in Stocks	12960	-1318	-3422
(I)Total Income (C+D+E)	666258	638380	626121
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	0	0
(B) Stores & Spares	86312	85632	87272
(C) Power & Fuel	26008	24285	30177
(D) Manufacturing / Direct / Operating Expenses	67065	73094	105240
(E) Salary, Wages & Benefits / Employee Exp.	272419	259521	301964
(F) Other Expenses	85220	85795	34820
(G) Provisions	3609	-1757	-2501
(II)Total Expenditure (A to G)	540633	526570	556972
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	125625	111810	69149
(4) Depreciation	17929	17140	17311
(5) Dre/Prel Exp Written Off	0	0	333
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	107696	94670	51505
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	647	485	397
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	647	485	397
(8) Profit Before Tax & EP(PBTPEP) (6-7E)	107049	94185	51108
(9) Tax Provisions	52966	28542	18069
(10) Net Profit / Loss Before EP (8-9)	54083	65643	33039
(11) Net Extra-Ord. Items	253	1082	-504
(12) Net Profit / Loss(-) (10-11)	53830	64561	33543
(13) Dividend Declared	32324	38742	20126
(14) Dividend Tax	5094	6584	3420
(15) Retained Profit (12-13-14)	16412	19235	9997

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	145.65	159.33	178.7
(ii) Cost of Sales : Sales	91.13	93.46	102.63
(iii) Salary / Wages : Sales	45.45	44.46	53.58
(iv) Net Profit : Net Worth	11.22	14.95	8.78
(v) Debt : Equity	0.02	0.03	0.03
(vi) Current Ratio	1.65	1.59	1.39
(vii) Sundry Debtors : Sales (No. of Days)	1.53	6.83	12.4
(viii) Total Inventory : Sales	26.62	18.4	18.68