2 COAL AND LIGNITE

As on 31.3.2009, there were 9 Central public sector enterprises in the Coal and Lignite group. The names of these enterprises along with their year of incorporation in chronological order are given below:

Sl. No.	Enterprise	Year of Incorporation
1	Neyveli Lignite Corpn. Ltd.	1956
2	Bharat Coking Coal Ltd.	1972
3	Coal India Ltd.	1973
4	Central Coalfields Ltd.	1975
5	Eastern Coalfields Ltd.	1975
6	Western Coalfields Ltd.	1975
7	Northern Coalfields Ltd.	1985
8	South Eastern Coalfields Ltd.	1985
9	Mahanadi Coalfieldls Ltd.	1993

2. The enterprises falling in this group are mainly engaged in producing and selling of coal such as coking coal, non-coking coal and lignite. The Neyveli Lignite Corpn. Ltd. is also involved in generation of power.

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

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

(Rs. in crore)

Sl. No.	Enterprise	Turnover	
		2008-09	2007-08
1.	South Eastern Coalfields Ltd.	1015506.00	8718.78
2.	Northern Coalfields Ltd.	661617.00	5514.23
3.	Western Coalfields Ltd.	650579.00	5681.34
4.	Central Coalfields Ltd.	597837.00	5060.54
5.	Mahanadi Coalfieldls Ltd.	538339.00	4347.08
6.	Bharat Coking Coal Ltd.	386654.00	3385.95
7.	Eastern Coalfields Ltd.	383740.00	3187.61
8.	Neyveli Lignite Corpn. Ltd.	335491.00	2981.65
9.	Coal India Ltd.	31807.00	272.31
	Total :	**4601570.00**	**39149.49**

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

(Rs. in crore)

Sl. No.	Enterprise	Adjusted Net Profit/Net Loss	
		2008-09	2007-08
1.	Coal India Ltd.	3295.38	2453.80
2.	Northern Coalfields Ltd.	1960.93	1771.66
3.	Mahanadi Coalfieldls Ltd.	1718.03	1633.26
4.	South Eastern Coalfields Ltd.	1031.12	1342.94
5.	Neyveli Lignite Corpn. Ltd.	821.09	1101.57
6.	Central Coalfields Ltd.	489.93	625.58
7.	Western Coalfields Ltd.	335.43	611.78
8.	Bharat Coking Coal Ltd.	-1380.47	86.61
9.	Eastern Coalfields Ltd.	-2109.09	-1029.93
	Total :	**6162.35**	**8597.27**

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

Sl. No.	Enterprise	Dividend	
		2008-09	2007-08
1.	Coal India Ltd.	1,705.42	1705.42
2.	Northern Coalfields Ltd.	1,176.56	1063.00
3.	South Eastern Coalfields Ltd.	618.68	823.71
4.	Neyveli Lignite Corpn. Ltd.	335.54	335.54
5.	Western Coalfields Ltd.	201.26	367.07
6.	Central Coalfields Ltd.	195.97	250.23
7.	Mahanadi Coalfieldls Ltd.	0.00	1000.00
	Total :	**4,233.43**	**5544.97**

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

Sl. No.	Particulars	Township and Social Overheads	
		2008-09	2007-08
1.	No. of employees (in number)	427354	441328
2.	Social overheads : (Rupees in crore)		
	a. Educational,	810.36	880.32
	b. Medical facilities	304.93	195.64
	c. Others	327.75	478.52
3.	Capital cost of township (Rupees in crore)	1407.62	2566.92
4.	No. of houses constructed (in number)	366031	355448

8. The detials in relation to Balance Sheet, Profit and Loss account and important Mangement Ratios for each of these enterprieses for three years, are given in Volume-III.

COAL & LIGNITE
BALANCE SHEET

(Rs. in Lakhs)

Particulars	2008-09	2007-08	2006-07
AUTHORISED CAPITAL	2100418	2100418	2100418
(1) SOURCE OF FUNDS			
(1.1) SHAREHOLDERS FUNDS			
(A) PAID-UP CAPITAL			
CENTRAL GOVT.	788600	788600	788600
OTHERS	640539	640539	640539
(B) SHARE APPLICATION MONEY	0	0	0
(C) RESERVES & SURPLUS	3733537	3299876	2960034
TOTAL (A)+(B)+(C)	**5162676**	**4729015**	**4389173**
(1.2) LOAN FUNDS			
(A) SECURED LOANS	323080	204585	101085
(B) UNSECURED LOANS	647189	599541	683710
TOTAL (A)+(B)	**970269**	**804126**	**784795**
(1.3) DEFERRED TAX LIABILITY	77222	80353	89505
TOTAL (1.1)+(1.2)+(1.3)	**6210167**	**5613494**	**5263473**
2) APPLICATION OF FUNDS			
(2.1) FIXED ASSETS			
(A) GROSS BLOCK	4424845	4140339	3947662
(B) LESS DEPRECIATION	2872367	2721866	2545119
(C) NET BLOCK (A-B)	1552478	1418473	1402543
(D) CAPITAL WORK IN PROGRESS	595562	538816	329282
TOTAL (C)+(D)	**2148040**	**1957289**	**1731825**
(2.2) INVESTMENT	1046916	1084571	1140689
(2.3) CURRENT ASSETS , LOAN & ADVANCES			
(A) INVENTORIES	421473	382732	360341
(B) SUNDRY DEBTORS	256216	167527	155127
(C) CASH & BANK BALANCES	3509450	2564551	2015645
(D) OTHER CURRENT ASSETS	90067	84722	66721
(E) LOAN & ADVANCES	2281769	2008890	1872376
TOTAL (A)+(B)+(C)+(D)+(E)	**6558975**	**5208422**	**4470210**
(2.4) LESS : CURRENT LIABILITIES & PROVN.			
(A) CURRENT LIABILITIES	3902687	3051620	2571719
(B) PROVISIONS	1433341	1023331	767450
TOTAL (A+B)	**5336028**	**4074951**	**3339169**
(2.5) NET CURRENT ASSETS (2.3-2.4)	1222947	1133471	1131041
(2.6) DEFERRED REVENUE/ PRE.EXPENDITURE	5647	3149	2122
(2.7) DEFFRED TAX ASSETS	98370	95723	64232
(2.8) PROFIT & LOSS ACCOUNT (Dr)	1688247	1339291	1193564
TOTAL (2.1+2.2+2.5+2.6+2.7+2.8)	**6210167**	**5613494**	**5263473**

COAL & LIGNITE
PROFIT AND LOSS ACCOUNT

(Rs. in Lakhs)

Particulars	2008-09	2007-08	2006-07
(1) INCOME			
(A) SALES / OPERATING INCOME	4601570	3914949	3414353
(B) EXCISE DUTY	387197	353399	348803
(C) NET SALES (A-B)	4214373	3561550	3065550
(D) OTHER INCOME / RECEIPTS	993674	757751	706936
(E) ACCRETION / DEPLETION IN STOCKS	14839	13076	27966
(I) TOTAL INCOME (C+D+E)	**5222886**	**4332377**	**3800452**
(2) EXPENDITURE			
(A) PURCHASE OF FINISHED GOODS / CONSUMPTION OF RAW MATERIALS	176	134	0
(B) STORE & SPARES	529635	482056	459066
(C) POWER & FUEL	193918	190317	188679
(D) MANUFACTURING / DIRECT / OPERATING EXP.	410466	356870	223516
(E) SALARY,WAGES & BENEFITS / EMPLOYEE EXP.	1931050	1331938	1084861
(F) OTHER EXPENSES	683888	520850	398457
(G) PROVISIONS	17043	19213	12792
(II) TOTAL EXPENDITURE (A TO G)	**3766176**	**2901378**	**2367371**
(3) PROFIT BEFORE DEP.,INT.,TAXES & EP (PBDITEP) (I-II)	1456710	1430999	1433081
(4) DEPRECIATION	210515	189335	180805
(5) DRE. / PREL. EXP. WRITTEN OFF	2502	2223	867
(6) PROFIT BEFORE INT., TAXES & EP (PBITEP) (3-4-5)	1243693	1239441	1251409
(7) INTEREST			
(A) ON CENTRAL GOVERNMENT LOANS	0	0	0
(B) ON FOREIGN LOANS	9836	9823	12883
(C) OTHERS	71142	59327	43343
(D) LESS INTEREST CAPITALISED	22364	7892	2636
(E) CHARGED TO P & L ACCOUNT (A+B+C-D)	58614	61258	53590
(8) PROFIT BEFORE TAX & EP (PBTEP) (6-7E)	1185079	1178183	1197819
(9) TAX PROVISIONS	389702	381280	316283
(10) NET PROFIT / LOSS(-) BEFORE EP (8-9)	795377	796903	881536
(11) NET EXTRA -ORD. ITEMS	179142	-62824	-3683
(12) NET PROFIT / LOSS (10-11)	616235	859727	885219
(13) DIVIDEND DECLARED	423343	554497	382814
(14) DIVIDEND TAX	42965	94237	56865
(15) RETAINED PROFIT (12-13-14)	149927	210993	445540

COAL & LIGNITE

MANAGEMENT RATIO

Particulars	2008-09	2007-08	2006-07
A. INDICATORS			
I. GENERAL (Rs. in Lakhs)			
(i) INVESTMENT	2374221	2204009	2075559
(ii) CAPITAL EMPLOYED	2775425	2551944	2533584
(iii) NET WORTH	3468782	3386575	3193487
(iv) COST OF PRODUCTION	4037807	3154194	2602633
(v) COST OF SALES	4022968	3141118	2574667
(vi) VALUE ADDED	3505483	2902119	2445771
(vii) R & D EXPENDITURE	2051	793	543
II. HUMAN RESOURCES			
(viii) EMPLOYEES (OTHER THAN CASUAL) (Nos.)	427354	441328	451882
(ix) AVG.MONTHLY EMOLUMENTS PER EMPLOYEE (Rs.)	37655	25150	20006
B. MANAGEMENT RATIO			
(i) DEBT : EQUITY	0.19	0.17	0.18
(ii) CURRENT RATIO (CURRENTASSET : CURRENT-LIABILITY)	1.23	1.28	1.34
(iii) PBDITEP : TOTAL EMPLOYEMENT (Rs in Lakhs)	3.41	3.24	3.17
(iv) SUNDRY DEBTORS : SALES (No. of days)	22.19	17.17	18.47
(v) INVENTORY (No. of days)			
(i) TOTAL INVENTORY : SALES	36.50	39.22	42.90
(ii) SEMI / FINISHED GOODS : SALES	20.37	22.75	22.96
(vi) INCREAMENTAL CAPITAL OUTPUT RATIO (ICOR)	0.34	0.04	-10.91
		(%)	
(vii) SALES : CAPITAL EMPLOYED	151.85	139.56	121.00
(viii) PBDITEP : CAPITAL EMPLOYED	52.49	56.07	56.56
(ix) PBITEP : CAPITAL EMPLOYED	44.81	48.57	49.39
(x) COST OF SALE : SALES	95.46	88.20	83.99
(xi) MATERIAL COST : SALES	0.00	0.00	0.00
(xii) SALARY & WAGES : SALES	45.82	37.40	35.39
(xiii) R & D EXPENDITURE : SALES	0.05	0.02	0.02
(xiv) PBITEP : SALES	29.51	34.80	40.82
(xv) PBTEP : NET WORTH	34.16	34.79	37.51
(xvi) NET PROFIT : NET WORTH	17.77	25.39	27.72
(xvii) GROSS MARGIN : GROSS BLOCK	32.92	34.56	36.30

Bharat Coking Coal Ltd. (BCCL)

Registered Office:
Koyla Bhawan, Koyla Nagar, Dhanbad, Jaharkhand – 826 005

Website: *www.coalindia.nic.in*

1. Company Profile

BCCL was set up 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.

Year of incorporation	1.1.1972
Category	Schedule- 'B' (BIFR / BRPSE Referred)
Ministry	Coal

BCCL is a schedule-'B' / BIFR referred / taken over CPSE 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).

2. 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 performance of company during the period 2006-07 to 2008-09 are mentioned below :

Main Products	Unit	2008-09	2007-08	2006-07
Total Raw Coal	MT	25.514	25.215	24.205
Washed Coal (Coking)	MT	1.605	1.662	1.660
Washed Coal (N/Coking)	MT	0.868	0.788	1.057
Hard Coke MT	0.003	0.014		0.025

3. Key Financial Indicators

The key financial indicators of the performance of the company during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance During		
	2008-09	2007-08	2006-07
Total Income	4209.37	3283.78	3285.02
Net Profit/Loss (–)	– 527.99	– 545.15	3.31
Paid up capital	2118.00	2118.00	2118.00
Reserves & Surpluses	0.00	0.00	0.00

The Company registered an increase in income of Rs. 925.59 crore which went up to Rs. 4209.37 crore in 2008-09 from Rs. 3283.78 crore in 2007-08. Correspondingly Net losses of the company decreased to Rs. 527.99 crore, a decrease of Rs. 17.16 crore over the previous year. However, after taking into account the Net Non-recurring/Extra-Ordinary Items, the Adjusted Net Loss for the company during 2008-09 was Rs. 1380.47 crore as against adjusted Profit of Rs. 86.61 crore during 2007-08. The main reason of loss is the provision of revision of salaries and wages and incremental actuarial liabilities.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	0.57	0.58	0.89
Salary/Wages to Sales	83.81	67.01	64.08
Net Profit to Networth	22.28	– 1.80	– 1.06

The overall output per manshift (OMS) was 1.22 tonnes against 1.18 tonnes in 2007-08, showing a growth of 3.39%.

Overburden removal during the year 2008-09 stood at 53.600 million cubic meter against 50.610 million cubic meter in 2007-08.

Two new Mining projects namely North/South Tisra (Expn) project and Exploitation of I/II seam recast Block-II were sanctioned during 2008-09.

Against 3486 targeted reduction of manpower during the year 2008-09, the actual reduction has been of 3682 manpower.

5. Strategic Issues

BCCL was registered as a sick company in 1995 with the Board for Industrial and Financial Reconstruction (BIFR). Company's networth had become positive in view of capital restructuring in 1997 and it came out of BIFR. However, the networth again became negative by 1999-2000 resulting in compulsorily 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 BRPSE during 2005-06 which remitted back to the M/o Coal for additional information / modification of the proposal, etc. BCCL appointed a consultant for review and appraisal of projections and underlying assumptions of revival package. The report submitted by the consultant was approved by BCCL board on 21.4.2006 and forwarded to M/o Coal. As another Financial year (2006-07) has elapsed since the submission of the report, the Govt. has desired to update the report. Accordingly updated revival plan is based on 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 were submitted to BIFR / BRPSE in June, 2009.

6. Human Resources Management

The Company employed 76369 regular employees (executives 2188, non-executives 74181) as on 31.3.2009. The retirement age in the company is 60 years. It is following IDA 1997 of remuneration.

The total number of Directors in the company, as on 31.3.2009 was 8, out of which two were Government Nominee/holding company Directors, two were Independent/Part-Time Non-official Directors and four full time functional Directors.

(Nos.)

Executives	2188	Board of Directors	8
Non- executives #	74181	i. Full Time	4
Total Employees	76369	ii. Non-official	2
		iii. Govt./Holding company nominees	2

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

7. 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.

Central Coalfields Ltd. (CCL)

Registered Office:
Darbhanga House, Ranchi, Jharkhand -834 029

Website: *www.ccl.gov.in*

1. Company Profile

CCL was set up with the objective to manage the nationalized/taken over coal mines of Coal Mines Authority (Central Division), now Coal India Ltd.

Year of incorporation	1.11.1975
Category	Schedule- 'B' (Miniratna)
Ministry	Coal

It is a schedule-'B' Miniratna CPSE under the administrative control of M/o Coal.. CCL is a 100% subsidiary of Coal India Ltd. (CIL). Its Registered and Corporate offices are at Ranchi, Jharkhand.

2. Industrial/Business Operations

CCL is engaged in production and sale of coal (including washed Coal) through its 61 operating mines (25 are Underground Mines and 36 Open Cast 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 performance of company during the period 2006-07 to 2008-09 are mentioned below:

Main Products	Unit	2008-09	2007-08	2006-07
Coal	LT	432.36	441.46	413.18
Washed Coal (Coking)	LT	17.09	18.38	18.24
Washed Coal (Non-Coking)	LT	68.37	65.95	66.76
Middling/Slurry	LT	16.16	20.59	21.22

3. Key Financial Indicators

The key financial indicators of the performance during the last three years may be seen from the table below:

(Rs. crores)

Particulars	Performance During		
	2008-09	2007-08	2006-07
Total Income	5605.53	4865.05	4391.91
Net Profit/Loss (–)	468.64	633.36	664.53
Paid up capital	940.00	940.0	940.00
Reserves & Surpluses	1206.83	946.17	746.28

The Company registered increase in income of Rs. 740.48 crore during the year, which went up to Rs. 5605.53 crore in 2008-09 from Rs. 4865.05 crore in 2007-08. However, the net profit of the company decreased to Rs. 468.64 crore, a decrease of Rs. 164.72 crore over the previous year due to impact of revision of salary and wages.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	0.14	0.22	0.35
Salary/Wages to Sales	49.69	41.05	37.20
Net Profit to Networth	22.82	33.17	38.53

The capacity utilization during the year 2008–09 was 87.4% as against 82.8% during 2007-08. The washeries have registered a growth of 90.28% in profit.

5. Strategic Issues

Five new non-coking coal washeries are proposed for construction. The Company also aims to become a "Navratna Company" from present "Mini-ratna".

6. Human Resources Management

The Company employed 56553 regular employees (executives 2418 and non-executives 54135) as on 31.3.2009. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration.

The total number of Directors in the Company, as on 31.3.2009 was 8, out of which two were Government Nominee Director, three were Independent/Part-Time Non-official Directors and three full time Directors.

(Nos.)

Executives	2418	Board of Directors	8
Non- executives #	54135	i. Full Time	3
Total Employees	56553	ii. Non-official	3
		iii. Govt. Nominees	2

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

7. Vision/Mission

The Vision of the Company is to become a world class, innovative, competitive and profitable Coal Mining Company.

The Mission of the Company is to produce and market the planned quantity of coal through efficiently operated mines with due regard to safety, quality, evironment and customer satisfaction.

Coal India Ltd. (CIL)

Registered Office:
10 Netaji Subhash Road, Kolkata, West Bengal 700001

Website: *www.coalindia.nic.in*

1. Company Profile

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 was set up with the objective to produce and market the planned quantity of coal (and coal products) efficiently and economically with due regard to safety, conservation and quality.

Year of incorporation	21.10.1975
Category	Schedule- A (Navratna)
Ministry	Coal

CIL is a schedule- 'A' Navratna CPSE under the administrative control of M/o Coal with 100% shareholding by the Government of India. Its Registered and Corporate offices are at Kolkata, West Bengal.

2. 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. It has 8 subsidiaries, out of which 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 subsidiaries of CIL 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). The Company is involved in production of coal along with playing the role of the Holding Company for its subsidiaries. The physical performance of CIL as the Holding Company, during the period 2006-07 to 2008-09, are shown below :

Main Product	Unit	2008-09	2007-08	2006-07
Coal	MT	404	379	361

3. Key Financial Indicators

CIL being a Holding Company provides guidance and direction to its subsidiaries and plays a vital role in the national energy scenario. The key financial indicators of the performance of CIL as Holding Company, during the last three years may be seen from the Table below :

(Rs. crores)

Particulars	Performance during		
	2008-09	2007-08	2006-07
Total Income	4536.84	3369.92	3454.75
Net Profit/Loss (–)	3290.03	2398.31	2820.78
Paid up capital	6316.36	6316.36	6316.36
Reserves & Surpluses	8920.86	7052.94	6338.28

The Company registered an increase during the year, in income of Rs. 1166.92 crore which went up to Rs. 4536.84 crore in 2008-09 from Rs. 3369.92 crore in 2007-08. Correspondingly the profit of the Company increased to Rs. 3290.03 crore, an increase of Rs. 891.72 crore over the previous year due to better output and off-take of coal.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	0.12	0.11	0.13
Salary/Wages to Sales	99.61	66.90	51.44
Net Profit to Networth	21.63	18.35	22.29

In a bid to enhance production from underground mines, CIL opted for development, construction and operation of seven identified high capacity underground mines, each of at least 2 million tonnes per annum capacity, on contractual basis through global bidding. For this purpose, CIL invited global Expression of Interest (EoI) from internationally reputed mine developers and operators for seven underground coal mining blocks on a long term contract basis in April 2008.

There are, at present, 124 Mining and 8 Non-Mining projects, each costing Rs. 20 crores and above, which are under implementation. During the year, 6 projects, costing Rs. 20 crores have been completed. With the conferment of Navratna status to Company, the Board of CIL is empowered to sanction high value projects on its own, which will make the implementation of pending projects faster. During the year, 5 new projects have been sanctioned by CIL, and 32 projects by its subsidiary companies within their respective delegated powers.

5. Strategic Issues

CIL had entered into an Agreement with BEML and DVC on 18th September 2007 for revival of 'Mining and Allied Machinery Corporation' (Under Liquidation). The proposal Equity participation of BEML, DVC and CIL is 48%, 26% and 26% respectively. Formal approval from Union Government on waiver of dues is still awaited. This will ensure availability of indigenous underground mining equipment in order to increase underground coal production in coming years.

In view of the acute scarcity of coking coal and superior grade non-coking coal, it was decided to explore possibility of economic exploitation of some of the abandoned/derelict mines in ECL, BCCL and CCL with the assistance of International agencies having appropriate technical expertise. With this objective in view, CIL invited global Expression of Interest (EoI) in August 2008 to select an internationally accredited, experienced and financially capable companies having wide experience in underground mining and proven technical and managerial expertise in salvaging, rehabilitation and operation of abandoned/derelict mines under hazardous environment for forming Joint Venture company/companies to re-open and operate identified 18 abandoned/derelict underground mines in ECL, BCCL and CCL.

6. Human Resources Management

The Holding Company seperately employed 4029 regular employees (executives 428 & non-executives 3601) as on 31.3.2009. Together with its subsidiary companies, CIL provided employment to 4,12,350 employees as on 31.3.2009. The CIL finalized the National Coal Wage Agreement (NCWA-VIII) in January, 2009 giving a 24% incremental benefit to its workers.

The retirement age in the company is 60 years. It is following IDA 1997 pattern of remuneration.

The total number of Directors in the company, as on 31.3.2009 was 11, out of which two were Government Nominee Director, four were Independent/Part-Time Non-official Directors and 5 full time Directors.

(Nos.)

Executives	428	Board of Directors	11
Non- executives #	3601	i Full Time	5
Total Employees	4029	ii Non-official	4
		iii Govt. Nominees	2

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

7. Research and Development

The CIL undertakes Research & Development (R&D) projects in the different emerging areas. R&D project on development of emission factor for various coal mine machineries and operations has been successfully complete during the year.

Furthermore, R&D projects on assessment of population exposure to respirable particulates in opencast mines (health study), Damodar River Pollution Quantification & Dynamics and water Management in coal washery plants through IIT, Delhi, Newcastle University, UK and CMPDIL have been also identified.

8. 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.

Eastern Coalfields Ltd. (ECL)

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

1. Company Profile

ECL was set up 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.

Year of incorporation	01.11.1975
Category	Schedule- B (BIFR Referred)
Ministry	Coal

ECL was incorporated as a 100% subsidiary of Coal India Ltd. It is a schedule-'B'/BIFR referred CPSE under the administrative control of M/o Coal. Its Registered and Corporate offices are at Burdwan, West Bengal.

2. Industrial/Business Operations

ECL is engaged in managing all the non-coking coal mines spread over Raniganj Coalfield, Saharjuri (Chitra) Coalfield and Rajamahal Group of coal fields for producing coal for the power sector through its

110 operating units (82 Under Ground (UG) mines, 21 Open Cast (OC) Mines & remaining 7 are mixed mines) at Burdwan, Bankura and Purulia in West Bengal and Dhanbad, Godda, Deoghar and Pakur in Jharkhand. The physical performance of company during the period 2006–07 to 2008–09 are mentioned below :

Main Product	Unit	2008–09	2007–08	2006–07
Coal	L. Te	281	241	305

3. Key Financial Indicators

The key financial indicators of the performance of the company during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance During		
	2008–09	2007–08	2006–07
Total Income	4105.93	3364.66	3771.84
Net Profit/Loss (–)	–2106.31	–1013.74	99.00
Paid up capital	2218.45	2218.45	2218.45
Reserves & Surpluses	Nil	Nil	Nil

The Company registered an increase in income of Rs. 741.27 crore which went up to Rs. 4105.93 crore in 2008–09 from Rs. 3364.66 crore in 2007–08. However, Net losses of the company increased to Rs. (–) 2106.31 crore, an increase of Rs. 1092.57 crore over the previous year due to increase in salary wages, provision for arrear of wages due to pay revision, increase in consumption of stores due to increase in production, increase in power cost & dispatches.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008–09	2007–08	2006–07
Debt – Equity	0.31	0.30	0.30
Salary/Wages to Sales	116.46	90.64	65.07
Net Profit to Networth	33.22	24.29	– 3.78

The capacity utilization during the year 2008–09 was 67.55% for UG Coal, 57.76% for OC Coal and 73.91% over all.

In order to arrest the declining trend in underground production due to reduction in underground loader's strength, intermediate technology with LHD/SDL was introduced in 42 mines of ECL. As on 31.3.2009, 138 nos. of SDLs and 28 nos. of LHDs were on roll in different underground mines of ECL.

In 2008–09, ECL owned rail weighbridges at 88.69% of the total weighment as against 81% of the total rail dispatch weighment in 2007–08. The total coal weighed through road weighbridges are continued to be 100% of the weighment.

5. Strategic Issues

ECL was referred to BIFR in 1999. Based on the recommendations of the BRPSE a revival plan was approved by the Government on 5.10.2006. Besides providing cash and non-cash assistance by the Government/Coal India Limited, the proposal provides for reduction in manpower from 1,14,582 as on 1.4.2003 to 88,196 as on 1.4.2010 through natural attrition and VRS. As advised by the BIFR, the Company submitted a Draft Modified/Revised proposal to BIFR in line with the Government approval. Meanwhile the revival proposal is under implementation.

The other objectives of the company are to optimize generation of internal resources, high standard of safety, to lay emphasis on afforestation, plan for new projects, modernize existing mines, improve quality of life of employees and provide skilled manpower.

6. Human Resources Management

The Company employed 90470 regular employees (executives 2252, non-executives 88218) as on 31.3.2009. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration.

The total number of Directors in the company, as on 31.3.2009 was 10, out of which two were Government Nominee Director, four were Independent/Part-Time Non-official Directors and four full time Directors.

(Nos.)

Executives	2252	Board of Directors	10
Non- executives #	88218	i. Full Time	4
Total Employees	90470	ii. Non-official	4
		iii. Govt. Nominees	2

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

7. Research and Development

The R&D work relating to different mines is handled centrally by CMPDI (HQ), another subsidiary of CIL at Ranchi. In order to improve production, latest underground mining technologies have been proposed in different mines of ECL. Efforts are being made to modernize the operation of underground mines by introduction of Intermediate Technology with the deployment of SDL/LHD, Universal Drilling Machine (UDM) and Pony Belt conveyor.

8. Vision/Mission

The Vision of the Company is to be a leading energy supplier in the country through best practices from mine to market.

The Mission of 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.

Mahanadi Coalfields Ltd. (MCL)

Registered Office:
PO Jagruti Vihar, Burla Sambalpur Orissa - 768 020

Website: *www.mcl.gov.in*

1. Company Profile

MCL was set up with the objective to acquire and take over any of the business activities carried on by the 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.

Year of incorporation	3.4.1992
Category	Schedule- 'B' (Miniratna)
Ministry	Coal

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.

2. Industrial/Business Operations

MCL is engaged in mining/production and marketing of coal through its 10 operating areas consisting of 22 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 subsidiary joint ventures namely MNH Shakti Ltd. and MJSJ Coal Ltd. with a shareholding of 70% and 60% respectively. The company is engaged in the mining and production of coal. The physical performance of company during the period 2006-07 to 2008-09 are mentioned below:

Main Product	Unit	2008-09	2007-08	2006-07
Coal	Lakh	963.00	880.11	800.01

3. Key Financial Indicators

The key financial indicators of the performance during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance during		
	2008-09	2007-08	2006-07
Total Income	6596.90	5201.97	4357.39
Net Profit/Loss (–)	1700.77	1650.00	1373.95
Paid up capital	186.40	186.40	186.40
Reserves & Surpluses	5001.60	4500.32	4037.01

The company registered an increase of Rs. 1394.93 crore in income which went up to Rs. 6596.90 crore in 2008-09 from Rs. 5201.97 crore in 2007-08. Correspondingly, net profit of the company increased to Rs. 1700.77 crore, an increase of Rs. 50.77 crore over the previous year. The increase in turnover is due to increase in dispatches and prices and marginal increase in profit is due to increase in cost per tonne as a result in increase in OBR adjustment and pay revision.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	0.04	0.03	0.04
Salary/Wages to Sales	18.28	14.72	13.50
Net Profit to Networth	33.12	34.85	32.40

The price realization has increased from Rs.505.03 /te in 2007-08 to Rs.573.68 /te in 2008-09 showing an average increase of 13.59%. In MCL Kulda OCP under Basundhara Area has been brought under revenue w.e.f. from 2008-09. The human productivity of MCL has increased from 16.19/te in 2007-08 to 16.59/te in 2008-09 showing an increase of 2.47%.

5. Strategic Issues

The other objectives of the company are to optimise generation of internal resources by improving productivity of resources, prevent wastage and to mobilise adequate internal resources to meet investment need, to maintain high standards of safety and strive for an accident free mining of coal, to lay due emphasis on afforestation, protection of environment and control of pollution, to undertake detailed exploration and plan for new projects to meet the future of coal demand, to modernise existing mines, to develop technical knowhow and organisational capability of coal mining as well as coal beneficiation and undertake, wherever necessary, applied research and development work related to scientific exploration as well as better utilisation of coal, to improve the quality of life of employees and to discharge the corporate obligations to society at large and the community around to the coalfields in particular, to provide adequate number of skilled manpower to run the operation and impart technical and managerial training for upgradation of skill, to improve consumer satisfaction.

6. Human Resources Management

The Company employed 20869 regular employees (executives 1210, non-executives 19659) as on 31.3.2009. The retirement age in the company is 60 years. It is following IDA 2007 and CDA 2006 pattern of remuneration.

The total number of Directors in the company, as on 31.3.2009 was 9, out of which one was Government Nominee Director, three were Independent/Part-Time Non-official Directors and five full time Directors.

(Nos.)

Executives	1210	Board of Directors	9
Non- executives #	19659	i. Full Time	5
Total Employees	20869	ii. Non-official	3
		iii. Govt. Nominees	1

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

7. 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.

Neyveli Lignite Corporation Limited

Registered Office:
Neyveli House', 135 Periyar E.V.R Road, Kilpauk, Chennai-600010

Website: *www.nlcindia.com*

1. Company Profile

Neyveli Lignite Coporation Limited (NLC) was set up 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.

Year of incorporation	14.11.1956
Category	Schedule- A (Miniratna)
Ministry	Coal
% of Central Govt Holding	93.56 (Listed)

NLC is a Schedule –'A' Mini Ratna PSE (Category-I) 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, in aTamilnadu.

2. 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 entered into a 50: 50 Joint Venture with Tamil Nadu Electricity Board viz. NLC Tamil Nadu Power Ltd. for setting up of 1000 MW coal based power plants at Tuticorin. The physical performance of Company during the period 2006-07 to 2008-09 are shown below :

Main Products	Unit	2008-09	2007-08	2006-07
Lignite	M.T.	21.21	21.54	21.01
Power	M.U.	15768	17457	15787

3. Key Financial Indicators

The key financial indicators of the performance of the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance during		
	2008-09	2007-08	2006-07
Total Income	4075.70	3593.10	2743.77
Net Profit/Loss (–)	828.80	1104.23	561.89
Paid up capital	1677.71	1677.71	1677.71
Reserves & Surpluses	7791.52	7362.57	6652.80

The Company registered an increase of Rs. 482.60 crore in income, which went up to Rs. 4075.70 crore in 2008-09 from Rs. 3593.10 crore in 2007-08. The net profit of the company, however, decreased to Rs. 828.80 crore in 2008-09, a decrease of Rs. 275.43 crore over the previous year, mainly on account of reduction in generation of power due to unprecedented rainfall during the month of November 2008 which was highest for any calendar year. The production of lignite was also affected adversely due to non – availability of land for advancement of mine and profitability affected due to increased provisioning for pay revision.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	0.43	0.31	0.18
Salary/Wages to Sales	37.53	28.51	26.45
Net Profit to Networth	8.72	12.23	6.82

The on going projects of the company are Mine –II Expansion linked to TPS II Expansion Project, Thermal Power Station II Expansion project linked to Mine-II, Barsingsar Mine Project in the Bikaner District (Rajasthan) and Barsingsar Thermal Power project linked to Barsingsar mine project

The overburden removal from all the mines of the company was the highest, and for any year since its inception.

5. Strategic Issues

The terms and conditions of Tariff Regulations for the period 2009-14 has been notified recently by the Central Electricity Regulatory Commission (CERC). The operating norms have been made more stringent; the return on equity and the rate of incentive for performance beyond the normative level have been increased (as part of incentive to the generators to generate more power).

The Company proposes to undertake 7 new projects namely Coal based Thermal Power Plant at Tuticorin Joint venture (JV) with Tamil Nadu Electricity Board, lignite based power plant at Jayamkondam in Tamil Nadu, Barsingsar Thermal Power Project Extension at Bithnok and Halda in Rajasthan, Coal based Thermal Power Plant at Orissa, Power plant linked with Lignite Mine project in the State of Gujarat Joint Venture with Gujarat Power Corporation Limited) and Mine III & Thermal Power Station III.

The Company is also pursuing with the subsidiary companies of Coal India Limited, for setting up JVs for mining/ power generation. Process of entering into MOU with Northern Coal Fields Limited, Central Coal Fields Limited, and South Eastern Coal Fields Limited has been also initiated.

6. Research and Development

Studies is going on for commercial use of waste material generated in power plants especially vis-a-vis Fly ash. Under the project, 'Development and use of Fly ash based pesticides' and Water dispersible powder against mosquitoes' was evaluated on laboratory scale. Studies on 'Synthesis of Zeolite from Lignite Fly ash and its efficiency in cooling Water Treatment' are also in progress.

Studies are also in progress to identify tree species tolerant to air pollutant prevailing at NLC area and also species with high CO_2 absorption efficiency under Coal S&T 'Survey and ecological conservation of NLC environment through bio-remediation with tree species'.

Furthermore, the study 'Influence of Harmonic current and power factor in the NLC power system' aims at reducing the harmonic current effects in power consumption thereby conserving energy in the conveyor drive head system of minds.

Organic petrology geo-chemical and mineralogy studies on Neyveli Lignite. Lignite samples have been collected and macerals study is in progress to assess the quality of Lignite suitable for combustion and gasification.

7. Human Resources Management

The Company employed 18688 regular employees (executives 3882 and non-executives 14806) as on 31.3.2009. It is following IDA 2007 pattern of remuneration. The retirement age in the company is 60 years. A total of 202 employees retired and 98 new employees joined the Company during the year. The total number of Directors in the company, as on 31.3.2009 stood at 15 , out of which 2 were Government Nominee Director, 8 were Independent/ Part-Time Non-official Directors and 5 full time Directors.

(Nos.)

Executives	3882	Board of Directors	15
Non- executives #	14806	i. Full Time	5
Total Employees	18688	ii. Non-official	8
		iii. Govt. Nominees	2

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

8. 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.

Northern Coalfields Limited

Registered Office:

Singrauli, Post Box-Singrauli, Madhya Pradesh Pin 486889

Website: *www.ncfl.com*

1. Company Profile

Northern Coalfields Limited(NCL) was set up with the objective to acquire and takeover specific coal mining activities carried out in Madhya Pradesh and Uttar Pradesh.

Year of incorporation	1985
Category	Schedule- B (Minratna)
Ministry	Coal

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.

2. 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 performance of the company during the period 2006–07 to 2008–09 are shown below :

Main Product	Unit	2008–09	2007–08	2006–07
Coal	Million Tonnes	63.65	59.623	52.158
Overburden removal	Million cu.m.	202.749	186.25	139.598
Composite production	Million cu.m.	243.755	224.656	173.173

3. Key Financial Indicators

The key financial indicators of the performance during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance during		
	2008–09	2007–08	2006–07
Total Income	7370.70	6139.49	5188.21
Net Profit/Loss (–)	1954.63	1773.81	1359.22
Paid up capital	177.67	177.67	177.67
Reserves & Surpluses	6483.20	5898.79	5382.69

The Company registered an increase of Rs. 1231.21 crore in total income during 2008–09 which went up to Rs. 7370.70 crore in 2008–09 from Rs. 6139.49 crore during 2007–08. The net profit of the company correspondingly increased to Rs. 1954.63 crore, an increase of Rs. 180.82 crore over the previous year.

4. Performance Highlights

The turnover and profit after tax(PAT) of the Company were also higher by 20.10% and 10.68% respectively due to increase in production and on account of various cost control measures taken up. Output per Manshift (OMS) increased to 14.57 tones during 2008–09 as compared to 13.81 tones achieved in 2007–08. The overall capacity utilization was 80.06% as compared to 85.56% in the previous year.

The company received a loan of US$ 142.165 million from International Bank for Reconstruction and Development (IBRD) i.e. World Bank Under the Coal Sector Rehabilitation Project (CSRP) 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 Rs. 266.52 crore against the budget allocation of Rs. 450 crore, mainly for acquisition/addition of HEMM, other plant and machinery and on construction of buildings.

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008–09	2007–08	2006–07
Debt – Equity	0.14	0.13	0.16
Salary/Wages to Sales	16.87	11.54	11.36
Net Profit to Networth	29.44	29.16	24.58

5. Strategic Issues

The estimated coal production of the company during the terminal year of XI Plan i.e. 2011–12 is expected tol be 78 million tones. To achieve the above production level, four 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), Nigahi-Expansion OCP (10 to 15 mtpa) and Jayant-Expansion OCP (10 to 15 mtpa). At present four mining projects and two non-mining projects are under implementation. NCL has been conferred Mini Ratna Category-I status in March, 2007.

6 Human Resources Management

The Company employed 16450 regular employees (executives 1330 & non-executives 15120) as on 31.3.2009. It is following IDA 1997 pattern of remuneration. The retirement age in the company is 60 years. A total of 310 employees retired and 172 new employees joined the Company during the year. The total number of Directors in the company, as on 31.3.2009 was 10, out of which one was Government Nominee Director, 4 were Independent/Part-Time Non-official Directors and 5 full time Directors.

(Nos.)

Executives	1330	Board of Directors	10
Non- executives #	15120	i. Full Time	5
Total Employees	16450	ii. Non-official	4
		iii. Govt. Nominees	1

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

7. Environmental initiatives

NCL is committed to the Environmental Conservation and Pollution Control. Environmental Management System (EMS) has been implemented in all ten operating opencast mines of NCL. The Company has framed its own Environmental Policy and developed Effective Management Programme (EMP) to minimize the impact on environment due to mining operations.

8. Vision/Mission

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. The Vision of the Company is to be the leading energy supplier in the country, through best practices from mine to market.

South Eastern Coalfield Limited (SECL)

Registered Office:
Sepat Road, Bilaspur, Chattisgarh-495006

Website: *www.secl.gov.in*

1. Company Profile

SECL was set up with the objective to acquire and take over business of the Bilaspur division of Western Coalfields and Talcher division of Central Coalfields Ltd.

Year of incorporation	28.11.1985
Category	Schedule-'B' (Miniratna)
Ministry	Coal

SECL is a schedule-'B' CPSE 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.

2. 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 districls 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 company during the period 2006–07 to 2008–09 are mentioned below :

Main Product	Unit	2008–09	2007–08	2006–07
Coal	Million Tonne	101.15	93.79	88.502

3. Key Financial Indicators

The key financial indicators of the performance of the Company during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance during		
	2008–09	2007–08	2006–07
Total Income	9466.68	8051.93	5958.47
Net Profit/Loss (–)	2014.81	1366.57	1199.84
Paid up capital	359.70	359.70	359.70
Reserves & Surpluses	4407.11	4099.83	3720.58

The Company registered an increase in income of Rs. 1414.75 crore during the year, which went up to Rs. 9466.68 crore in 2008–09 from Rs. 8051.93 crore in 2007–08. Correspondingly, the net profit of the company increased to Rs. 1031.12 crore, an increase of Rs. 648.24 crore over the previous year. The profitability has, however, been affected due to increase in salary & wage and manufacturing expenditure.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008–09	2007–08	2006–07
Debt – Equity	0.08	0.08	0.09
Salary/Wages to Sales	32.43	33.75	38.11
Net Profit to Networth	21.63	30.11	30.31

SECL is one of the top 10 companies in the world that produce more than 100 million tonne coal per annum. The Output per Man shift (OMS) for the year 2008–09 improved to 5.26 Tonnesfrom 4.83 Tonnes in the previous year. During the year Rs.855.98 crore was invested as capital expenditure on the Projects under construction as well as on the existing Mines/ Units for maintenance of production.

5. Strategic Issues

Growth initiatives include Modernization, Foreign Collaboration and Technology absorption, introduction of Surface miners, Continuous miners, Blasting gallery method etc. Besides, Highwall Mining is proposed at Sharda Open Cast Mine of Sohagpur area. Universal Drilling Machine (UDM) Combination has been also deployed successfully in some Under Ground mines.

6. Human Resources Management

The Company employed 81434 regular employees (executives 2735 and non-executives 78699) as on 31.3.2009. It is following IDA 2007 pattern of remuneration. The retirement age in the company is 60 years.

The total number of Directors in the company, as on 31.3.2009 was 11, out of which four were Government Nominee Director, three were Independent/Part-Time Non-official Directors and four full time Directors.

(Nos.)

Executives	2735	Board of Directors	11
Non- executives #	78699	i. Full Time	4
Total Employees	81434	ii. Non-official	3
		iii. Govt. Nominees	4

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

7. Research and Development

Specific areas in which Research and Development is being carried out by the Company includes introduction of the shrotwall Technology at Balrampur UG mine for extraction of coal from developed pillars; two R&D projects namely "Optmizing the panel dimensions in B&P Development and depillaring" and "Improving the overall percentage of extraction in UG Coal mining" are also under implementation.

8. Vision/Mission

The Vision of the Company is to be a leading energy supplier in the country through adopting the 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.

Western Coalfields Limited (WCL)

Registered Office:
Coal Estate, Civil Lines, Nagpur, Maharashtra – 440 001

1. Company Profile

WCL was set up 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.

Year of incorporation	29.10.1975
Category	Schedule- 'B' (Miniratna)
Ministry	Coal

Western Coalfields Limited is a schedule - 'B' Miniratna CPSE 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.

2. Industrial / Business Operations

WCL is involved in produce / extraction of raw coal from 86 coal mines in Nagpur, Chandrapur and Yeotmal districts of Maharashtra and Betul and Chhindwara districts of Madhya Pradesh. Out of 86 mines, 39 are Opencast Mines, 43 Underground Mines and 4 are Mixed Mines. The company has 10 field areas (3 at Madhya Prades & 7 at Maharashtra) and 2 Zonal / Regional Offices at Kolkata and New Delhi.

The physical performance of company during the period 2006-07 to 2008-09 is shown below :

Main Product	Unit	2008-09	2007-08	2006-07
Coal	Million Tonnes	44.70	43.51	43.21

3. Key Financial Indicators

The key financial indicators of the performance of the company during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance During		
	2008-09	2007-08	2006-07
Total Income	6261.21	5453.87	4853.16
Net Profit/Loss (–)	330.39	601.64	732.84
Paid up capital	297.10	297.10	297.10
Reserves & Surpluses	3524.25	3138.14	2722.70

The Company registered an increase in income of Rs. 807.34 crore which went up to Rs. 6261.21 crore in 2008-09 from Rs. 5453.87 crore in 2007-08. However, net profit of the company decreased to Rs. 330.39 crore, a decrease of Rs. 271.25 crore over the previous year due to increase in wages & salary expenses.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	0.03	0.03	0.04
Salary/Wages to Sales	53.58	39.89	35.16
Net Profit to Networth	8.78	17.81	22.60

The capacity utilization during the year 2008-09 was 111.68% as against 98.02% during 2007-08.

5. Human Resources

The Company employed 62492 regular employees (executives 2243, non-executives 60249) as on 31.3.2009. The retirement age in the company is 60 years. It is following IDA 2007 and CDA 2006 pattern of remuneration.

The total number of Directors in the company, as on 31.3.2009 was 10, out of which two were Government Nominee Director, three were Independent / Part-Time Non-official Directors and five full time functional Directors.

(Nos.)

Executives	2243	Board of Directors	10
Non- executives #	60249	i Full Time	5
Total Employees	62492	ii Non-official	3
		iii Govt. Nominees	2

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

6. Research and Development

Research & Development and technical studies on Wind Mill and overburden dumps are carried out during the year. Other general R&D activities are being carried out in various mines of WCL through different scientific and research organisations on a regular basis.

7. Vision / Mission

The Vision / Miss0ion 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.

3

CRUDE OIL

As on 31.3.2009, there were 3 Central public sector enterprises in the Crude Oil group. The names of these enterprises along with their year of incorporation in chronological order are given below :

Sl. No.	Enterprise	Year of Incorporation
1	Oil & Natural Gas Corporation Ltd.	1956
2	Ongc Videsh Ltd.	1965
3	Oil India Ltd.	1981

2. The enterprises falling in this group are mainly engaged in extration and exploration of crude oil.

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

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

(Rs. in crore)

Sl. No.	Enterprise	Turnover	
		2008-09	**2007-08**
1.	Oil & Natural Gas Corporation Ltd.	6396819.00	60137.35
2.	Oil India Ltd.	724145.00	6081.95
3.	Ongc Videsh Ltd.	634094.00	6908.71
	Total :	**7755058.00**	**73128.01**

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

(Rs. in crore)

Sl. No.	Enterprise	Adjusted Net Profit/ Net Loss	
		2008-09	**2007-08**
1.	Oil & Natural Gas Corporation Ltd.	16126.31	16701.65
2.	Oil India Ltd.	2161.68	1788.93
3.	Ongc Videsh Ltd.	1442.68	849.42
	Total :	**19730.67**	**19340.00**

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

Sl. No.	Enterprise	Dividend	
		2008-09	2007-08
1.	Oil & Natural Gas Corporation Ltd.	6,844.39	6844.39
2.	Oil India Ltd.	652.71	588.51
3.	ONGC Videsh Ltd.	0.00	0.00
	Total :	**7,497.10**	**7432.90**

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

Sl. No.	Particulars	Township and Social Overheads	
		2008-09	**2007-08**
1.	No. of employees (in number)	42070	41570
2.	Social overheads : (Rupees in crore)		
	a. Educational,	116.72	64.38
	b. Medical facilities	247.26	17.62
	c. Others	52.69	34.60
3.	Capital cost of township (Rupees in crore)	5.10	0.00
4.	No. of houses constructed (in number)	18947	18947

8. The detials in relation to Balance Sheet, Profit and Loss account and important Mangement Ratios for each of these enterprieses for three years, are given in Volume-III.

CRUDE OIL
BALANCE SHEET

(Rs. in Lakhs)

Particulars	2008-09	2007-08	2006-07
AUTHORISED CAPITAL	1650000	1650000	1650000
(1) SOURCE OF FUNDS			
(1.1) SHAREHOLDERS FUNDS			
(A) PAID-UP CAPITAL			
CENTRAL GOVT.	179574	179574	179574
OTHERS	155715	155715	155715
(B) SHARE APPLICATION MONEY	0	0	0
(C) RESERVES & SURPLUS	9146367	7974222	6907087
TOTAL (A)+(B)+(C)	**9481656**	**8309511**	**7242376**
(1.2) LOAN FUNDS			
(A) SECURED LOANS	270	10489	70901
(B) UNSECURED LOANS	2075950	1148072	1371349
TOTAL (A)+(B)	**2076220**	**1158561**	**1442250**
(1.3) DEFERRED TAX LIABILITY	2505924	2112940	2273169
TOTAL (1.1)+(1.2)+(1.3)	**14063800**	**11581012**	**10957795**
2) APPLICATION OF FUNDS			
(2.1) FIXED ASSETS			
(A) GROSS BLOCK	15625136	14046032	12949273
(B) LESS DEPRECIATION	9799876	8871077	8033700
(C) NET BLOCK (A-B)	5825260	5174955	4915573
(D) CAPITAL WORK IN PROGRESS	1998841	1357729	1080494
TOTAL (C)+(D)	**7824101**	**6532684**	**5996067**
(2.2) INVESTMENT	2770976	2438411	2582443
(2.3) CURRENT ASSETS , LOAN & ADVANCES			
(A) INVENTORIES	472616	409421	363555
(B) SUNDRY DEBTORS	497248	572305	370896
(C) CASH & BANK BALANCES	2570932	2698561	2296319
(D) OTHER CURRENT ASSETS	170992	155847	88526
(E) LOAN & ADVANCES	2270087	768496	742969
TOTAL (A)+(B)+(C)+(D)+(E)	**5981875**	**4604630**	**3862265**
(2.4) LESS : CURRENT LIABILITIES & PROVN.			
(A) CURRENT LIABILITIES	1602436	1325413	1021444
(B) PROVISIONS	975777	736690	512942
TOTAL (A+B)	**2578213**	**2062103**	**1534386**
(2.5) NET CURRENT ASSETS (2.3-2.4)	3403662	2542527	2327879
(2.6) DEFERRED REVENUE/ PRE.EXPENDITURE	65061	67390	51406
(2.7) DEFFRED TAX ASSETS	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)	**14063800**	**11581012**	**10957795**

CRUDE OIL

PROFIT AND LOSS ACCOUNT

(Rs. in Lakhs)

Particulars	2008-09	2007-08	2006-07
(1) INCOME			
(A) SALES / OPERATING INCOME	7755058	7312801	6516501
(B) EXCISE DUTY	34941	28907	27089
(C) NET SALES (A-B)	7720117	7283894	6489412
(D) OTHER INCOME / RECEIPTS	627888	582563	512601
(E) ACCRETION / DEPLETION IN STOCKS	5944	11752	1772
(I) TOTAL INCOME (C+D+E)	**8353949**	**7878209**	**7003785**
(2) EXPENDITURE			
(A) PURCHASE OF FINISHED GOODS / CONSUMPTION OF RAW MATERIALS	851660	651153	594011
(B) STORE & SPARES	91135	89683	57975
(C) POWER & FUEL	18762	23454	24556
(D) MANUFACTURING / DIRECT / OPERATING EXP.	2168082	1935314	1869579
(E) SALARY,WAGES & BENEFITS / EMPLOYEE EXP.	164010	192549	275346
(F) OTHER EXPENSES	425637	594443	264377
(G) PROVISIONS	177147	77783	59019
(II) TOTAL EXPENDITURE (A TO G)	**3896433**	**3564379**	**3144863**
(3) PROFIT BEFORE DEP.,INT.,TAXES & EP (PBDITEP) (I-II)	4457516	4313830	3858922
(4) DEPRECIATION	737170	778201	613118
(5) DRE. / PREL. EXP. WRITTEN OFF	650473	496106	464802
(6) PROFIT BEFORE INT., TAXES & EP (PBITEP) (3-4-5)	3069873	3039523	2781002
(7) INTEREST			
(A) ON CENTRAL GOVERNMENT LOANS	0	45	147
(B) ON FOREIGN LOANS	100	123	163
(C) OTHERS	87314	83031	6466
(D) LESS INTEREST CAPITALISED	2847	894	-23
(E) CHARGED TO P & L ACCOUNT (A+B+C-D)	84567	82305	6799
(8) PROFIT BEFORE TAX & EP (PBTEP) (6-7E)	2985306	2957218	2774203
(9) TAX PROVISIONS	1019296	1013881	925789
(10) NET PROFIT / LOSS(-) BEFORE EP (8-9)	1966010	1943337	1848414
(11) NET EXTRA -ORD. ITEMS	-7057	9337	14868
(12) NET PROFIT / LOSS (10-11)	1973067	1934000	1833546
(13) DIVIDEND DECLARED	749710	743290	718691
(14) DIVIDEND TAX	127413	126322	109532
(15) RETAINED PROFIT (12-13-14)	1095944	1064388	1005323

CRUDE OIL

MANAGEMENT RATIO

Particulars	2008-09	2007-08	2006-07
A. INDICATORS			
I. GENERAL (Rs. in Lakhs)			
(i) INVESTMENT	1880864	1476361	1736571
(ii) CAPITAL EMPLOYED	9228922	7717482	7243452
(iii) NET WORTH	9416595	8242121	7190970
(iv) COST OF PRODUCTION	5368643	4920991	4229582
(v) COST OF SALES	5362699	4909239	4227810
(vi) VALUE ADDED	6764504	6531356	5814642
(vii) R & D EXPENDITURE	22571	20077	9762
II. HUMAN RESOURCES			
(viii) EMPLOYEES (OTHER THAN CASUAL) (Nos.)	42070	41570	42421
(ix) AVG.MONTHLY EMOLUMENTS PER EMPLOYEE (Rs.)	32488	38599	54090
B. MANAGEMENT RATIO			
(i) DEBT : EQUITY	0.22	0.14	0.20
(ii) CURRENT RATIO (CURRENTASSET : CURRENT-LIABILITY)	2.32	2.23	2.52
(iii) PBDITEP : TOTAL EMPLOYEMENT (Rs in Lakhs)	105.95	103.77	90.97
(iv) SUNDRY DEBTORS : SALES (No. of days)	23.51	28.68	20.86
(v) INVENTORY (No. of days)			
(i) TOTAL INVENTORY : SALES	22.34	20.52	20.45
(ii) SEMI / FINISHED GOODS : SALES	2.90	2.81	2.53
(vi) INCREAMENTAL CAPITAL OUTPUT RATIO (ICOR)	3.51	0.59	1.20
		(%)	
(vii) SALES : CAPITAL EMPLOYED	83.65	94.38	89.59
(viii) PBDITEP : CAPITAL EMPLOYED	48.30	55.90	53.27
(ix) PBITEP : CAPITAL EMPLOYED	33.26	39.38	38.39
(x) COST OF SALE : SALES	69.46	67.40	65.15
(xi) MATERIAL COST : SALES	11.03	8.94	9.15
(xii) SALARY & WAGES : SALES	2.12	2.64	4.24
(xiii) R & D EXPENDITURE : SALES	0.29	0.28	0.15
(xiv) PBITEP : SALES	39.76	41.73	42.85
(xv) PBTEP : NET WORTH	31.70	35.88	38.58
(xvi) NET PROFIT : NET WORTH	20.95	23.46	25.50
(xvii) GROSS MARGIN : GROSS BLOCK	28.53	30.71	29.80

Oil and Natural Gas Corporation Ltd. (ONGC)

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

Website: *www.ongcindia.com*

1. Company Profile

ONGC was set up 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.

Year of incorporation	23.6.1993
Category	Schedule- A (Navratna)
Ministry	Petroleum and Natural Gas
% of Central Govt. Holding	74.14 (Listed)

ONGC is a Schedule-'A', Navratna CPSE under the administrative control of M/o Petroleum and Natural Gas. The corporate office of the company is at Dehradun(Uttarakhand).

2. Industrial/Business Operations

ONGC is India's premier oil and gas Company engaged in exploration and production of hydrocarbons to meet the energy needs of the country and to ensure long-term sustainable energy security of the nation. ONGC conducts its domestic operations with its exploration and production activities, managed through 12 Assets and 7 Basins. ONGC carries out oil & gas production activities through business units called Assets; exploration activities are carried out through the business units called 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 performance of company during the period 2006–07 to 2008–09 are shown below:

Main Products*	Unit	2008–09	2007–08	2006–07
Crude Oil	MMT	27.02	27.84	27.89
Natural Gas	BCM	25.43	25.12	24.90
Value Added Products	MMT	3.313	3.257	3.238

** Production figures also include ONGC share from JVs*

2.1 Joint Ventures

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%, 23%, 50%, 21.5%, 23%, 26%, 26%, 46% and 50% respectively. Further, there are unincorporated JVs operating on production sharing contracts.

2.2 Subsidiary Companies

It has two principal Indian subsidiaries, namely, ONGC Videsh Ltd. (OVL) and Mangalore Refinery and Petrochemicals Ltd. and three major foreign subsidiaries through OVL, namely ONGC Nile Ganga BV, Netherland, ONGC Narmada Ltd. and ONGC Amazon Alaknanda Limited, Bermuda.

3. Key Financial Indicators

The key financial indicators of the performance of the Company during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance during		
	2008–09	2007–08	2006–07
Total Income	68895.60	64960.06	60850.89
Net Profit/Loss (–)	16041.00	16701.76	15952.97
Paid up capital	2138.89	2138.89	2138.89
Reserves & Surpluses	76596.53	68478.51	59785.04

The Company registered an increase of Rs. 3935.54 crore in incomes during the year which went up to Rs. 68895.60 crore in 2008–09 from Rs. 64960.06 crore in 2007–08. The net profit of the company, however, decreased to Rs. 16041 crore (a decrease of Rs. 660.76 crore) mainly on account of "under recoveries" of the Oil Marketing Companies (OMCs) including ONGC.

4. Performance Highlights

Oil and Oil Equivalent Gas (O+OEG) production of ONGC, including the production from domestic joint ventures and overseas assets during the year 2008–09, was one of the highest at 61.23 MMT (marginally 1% lower than the previous year). ONGC maintained the O+OEG production level from domestic fields at 47.85 MMT, marginally (–0.9%) lower than last year, against the natural decline of mature fields. The oil and gas production from overseas assets was 8.78 MMT of O+OEG. The production from domestic joint ventures was maintained at 4.71 MMT of O+OEG.

ONGC achieved highest ever in-place oil and gas reserve accretion of 284.81 MMTOE during last 18 years in 2008–09 (from ONGC operated domestic acreages including NELP blocks). The Company also crossed 150 MMTOE milestone for the 11th time in 52 years of its operations. The ultimate reserve accretion for year 2008–09 stood at 68.90 MMTOE. The Reserve Replacement Ratio (RRR) during the year was 1.44. RRR, which was more than one for the fifth consecutive year.

The 51 MW wind farm set up by ONGC near Bhuj in Gujarat with an investment of Rs. 3080 million has become operational during the year. The electricity generated from the windmill is being wheeled through the Gujarat State electricity grid for captive consumption of ONGC's centers at Ankeleshwar, Ahmedabad, Mehasana, and Vadodara.

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008–09	2007–08	2006–07
Debt – Equity	0.00	0.00	0.01
Salary/Wages to Sales	1.40	1.91	4.05
Net Profit to Networth	20.65	23.88	25.47

5. Strategic Issues

Exploration and production (E&P) of hydrocarbon continue to remain ONGC's primary and core activities. With a view to protect itself from the inherent business risk of E&P activities and consequent to dismantling of APM regime, ONGC has encashed many opportunities. ONGC has synergized itself with downstream activities through MRPL and has promoted JVs of petrochemicals, LNG and power projects. Therefore, ONGC Group now has presence along the entire hydrocarbon value chain. Besides focusing on core business of E&P, ONGC is also looking for opportunities in new and alternate energy sources for which the company has taken structured initiatives discussed below.

5.1 Exploration :

ONGC acquired 77,125 LKM of 2D, 26,785 sq.km of 3D seismic data and drilled 106 exploratory wells. The exploratory efforts made resulted in 28 new hydrocarbon discoveries viz. 9 in Onland (Gendanapalli & Vygreswaram in K.G. Basin, West Patan & Charada in Cambay Basin, Neduvasal in Cauvery Basin, Borholla West of Hazarigaon in A&AA Basin-Assam) shelf and Tulamura & Khubal in A&AA Basin-AAFB), 3 in Offshore Shallow Water (G-4-AF, GS-59-1A & YS-5-1A in K.G. Basin Offshore) and 2 in Deepwater Offshore and discovery of 14 New Hydrocarbon pools/prospects.

5.2 Coal Bed Methane (CBM):

ONGC is operating in 5 CBM Blocks. i.e. Jharia, Bokaro, North Karanpura and South Karanpura Blocks in Jharkhand and Ranigunj Block in West Bengal. Significant new discovery has been made in CBM Block BK-CBM 2001/1 in the state of Jharkhand. Pilot CBM production from the earlier discovery in Parbatpur is expected to commerce in 2009–10.

5.3 Underground Coal Gasification:

Exploration and exploitation Underground Coal Gasification (UCG) has been a continuous endeavour of ONGC. Environmental clearance for the first UCG pilot site at Vatson, Gujarat has already been obtained and its design has been firmed up. The pilot project is expected to commence productions in 2009–10.

5.4 Restructuring

With a view to consolidate ONGC as a global business entity and to achieve its long-term goal to become an integrated global energy corporate, the organization was restructured in 2001. The restructuring included redistribution of portfolios among the Directors and strengthening of Board, reorganizing the regional business centers into separate business units comprising Assets, Basins, Institutes, Services and Corporate functions. Other features of restructuring included delegation of greater authority to key executives, re-defining of reporting channel, streamlining procedures and rationalization of HRD policies, upgradation and modernization of technology including IT, focus on Health, Safety and Environment (HSE), benchmarking of maintenance and material management processes.

5.5 Project Implementation

ONGC has successfully implemented projects worth Rs. 27,100 Crore in the last four years. Besides thrust on exploration and production of oil and gas, ONGC has firmed up its plans for value proposition and optimization for sustained growth. Some of these projects are :

5.5.1 Petrochemicals

ONGC has planned for conversion of naphtha to petrochemicals from its plants at Hazira, Uran and MRPL to value added products. Further it has firmed up two state-of-the-art petrochemical complexes – one at Dahej (Gujarat) and other at Mangalore (Karnataka). Dahej Complex will have C2-C3 extraction plant and an integral Petrochemical Complex. Mangalore Complex envisages Aromatic and Olefins projects.

5.5.2 Refineries

ONGC has initiated necessary action for de-bottlenecking and upgrading the 9.69 MMTPA refinery of MRPL to 15 MMTPA capacity.

5.5.3 Power

ONGC is developing 740 MW power plant at Palatana in Tripura primarily to monetize idle gas. The foundation stone of the power plant was laid by the Hon'ble Prime Minister of India on 29th October, 2005. The project is scheduled to be completed by early 2012. ONGC is also taking initiative to develop non-conventional energy sources and has set up a Wind power Projects of 50 MW at Gujarat.

5.5.4 SEZ Projects

ONGC is the anchor co-promoter for developing Special Economic Zone at Dahej and Mangalore for tailor-made infrastructure development for ONGC's industries planned at these locations.

6. Human Resources Management

The Company employed 33,035 regular employees (executives 21509 & non-executives 11526) as on 31.3.2009. It is following IDA 1997 pattern of remuneration. The retirement age in the company is 60 years. A total of 498 employees retired and 150 skilled employees left on other grounds. As many as 807 new employees joined the Company during the year. The total number of Directors in the company, as on 31.3.2009 was 17, out of which 7 were full time Directors, 2 were Government Nominee Directors and 8 were Independent/Part-Time Non-official Directors.

(Nos.)

Executives	21509	Board of Directors	17
Non- executives #	11526	i. Full Time	7
Total Employees	33035	ii. Non-official	8
		iii. Govt. Nominees	2

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

7. Research and Development

ONGC has been working in the field of gas hydrate exploration since 1997. It is an upcoming technology and is purely in R&D stage. Presently, all gas hydrate activity is coordinated by National Gas Hydrate Programme (NGHP) of Ministry of Petroleum & Natural Gas. DG, Directorate General of Hydrocarbons is the technical coordinator of NGHP. National Gas Hydrate Core Repository has been established at ONGC's Institute of Engineering and Ocean Technology (IEOT) near Mumbai for long-term preservation of both hydrate and non-hydrate bearing cores under cryogenic and refrigerated conditions.

ONGC is a technology focused and knowledge based organization. It has a well-established infrastructure for R&D. Ten institutes located throughout India are engaged in R&D work covering varied areas of E&P activities such as Exploration, Reservoir Management, Drilling, Production Technology and Offshore technology and also for Management Development. These institutes provide essential support to keep pace with the latest developments in technology world over, through procurement of state-of-the art technology, forming strategic alliances with world leaders, signing of MoUs with other R&D Institutes within India and abroad.

ONGC is taking giant leaps to leverage IT for various business solutions. Best-in-class hardware infrastructure and software systems are in place. State of Art Technologies like Q-Marine Survey, 4D-seismic, Multi-Component Seismic Survey, GX Technology, Sea-Bed Logging, Air Borne Electro Magnetic(AEM), Multi-Transient Electro Magnetic (MTEM), Virtual Drilling Seismic Channel Capacity Upgradation are absorbed by ONGC and technologies like 4C-4D project and Accelerated Weight Drop (AWD) are under advanced stage of induction/absorption. ONGC has identified potential areas for gas hydrate investigation in KG offshore, Mahanadi Offshore, Adaman Offshore and West Coast Offshore in collaboration with National Institute of Oceanography, Goa.

The company has set up Energy Centre at Delhi for holistic research for new and alternate energy sources. It has taken up a number of new projects like Thermo-chemical generation of Hydrogen, bioconversion of coal/oil to methane gas, Uranium exploration, Solid state lighting, Solar PV Energy Farm etc. The R&D expenditure of the company constituted 0.32% of its turnover during 2008–09 as against 0.30% in 2007–08.

8. Mission/Vision

The Mission/Vision of the Company is to become "a world class oil and gas company integrated in energy business with dominant Indian leadership and global presence".

Oil India Ltd. (OIL)

Registered Office:
Oil India Limited, Duliajan, Assam - 786 602

Website: *www.oil-india.com*

1. Company Profile

OIL was set up 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.

Year of incorporation	18.2.1959
Category	Schedule- 'A' (Miniratna)
Ministry	Petroleum and Natural Gas

OIL is a schedule-'A'/Miniratna CPSE under the administrative control of M/o Petroleum and Natural Gas with 98.13% shareholding by the Government of India. Its Registered office is at Duliajan, Assam and the Corporate office is at NOIDA (U.P.).

2. 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 two operating units at Dibrugarh and Kamrup districts of Assam.

The Company has its Pipeline Headquarter at Guwahati (Assam), 3 project offices viz Rajasthan Project at Jodhpur (Rajasthan), Bay Exploration Project at Bhubaneswar(Orissa) and Ganga Valley Project at NOIDA(U.P.), and 3 Branch Offices at Kolkata (W.B.), Tripoli (Libya) and Libreville (Gabon). The Company has 31 unincorporated joint ventures/Production Sharing Contracts (PSCs) with a participating interest ranging from 10 to 90%.

The product range of the company comprises of 6 products/services. The physical performance of the Company during the period 2006-07 to 2008-09 are shown below :

Main Product	Unit	2008-09	2007-08	2006-07
Crude Oil	KL	3907767	3507177	3512697
Natural Gas	MSCM	2274	2203	2118
LPG	MT	47602	48147	43718
Condensate	KL	37132	37991	35143
Transportation of Crude Oil for NRL and ONGCL				
Crude Oil	KL	5467728	5316028	5924430
Natural Gas	MMSCM	92.393	99.663	94.759

3. Key Financial Indicators

The key financial indicators of the performance of the Company, during the last three years may be seen from the Table below :

(Rs. crores)

Particulars	Performance during		
	2008-09	2007-08	2006-07
Total Income	8165.62	6817.52	6007.78
Net Profit/Loss (–)	2166.31	1790.06	1645.44
Paid up capital	214.00	214.00	214.00
Reserves & Surpluses	9118.48	7720.11	6636.14

The Company registered an increase in income of Rs. 1348.10 crore during the year, which went up to Rs.8165.62 crore in 2008-09 from Rs. 6817.52 crore in 2007-08. Correspondingly, the net profit of the Company increased to Rs. 2166.31 crore, an increase of Rs. 376.25 crore over the previous year.

The increase in income is due to quantity variance and sales price variance during financial year 2008-09. However, there is notwithstanding a negative impact Rs.270.87 crore due to decrease in crude price.

4. Performnce Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	0.01	0.02	0.12
Salary/Wages to Sales	9.25	11.97	8.18
Net Profit to Networth	23.16	22.55	23.94

OIL has been maintaining an increasing trend in indigenous crude oil production during the year 2008-09. The Company has initiated a number of measures in its main producing fields in Assam and Arunachal Pradesh to increase production, which includes geo-scientific studies, Various IOR/EOR measures, drilling of Horizontal and J-bend wells, charter hiring of six drilling rigs to compensate the shortfall of four in-house rigs retired in the recent past and also to intensify drilling operation including that in NELP area of the North East.

OIL is presently producing 6.0 MMSCMD of natural gas from its Upper Assam and Arunachal Pradesh fields to meet its internal market commitment of 5.472 MMSCMD. OIL has committed to supply 1.0 MMSCMD natural gas to Numaligarh Refinery by 2009-10 and 1.35 MMSCMD natural gas (feedstock+fuel) to Brahmaputra Cracker and to Polymer Ltd. from 2011-2012.

A 198 Km gas pipeline from Duliajan to Numaligarh Refinery is under construction by a JV Company DNP Limited where OIL has a stake of 23%. The pipeline is being laid in the OIL's right-of-way (ROW) of crude oil trunk pipeline.

In its efforts to set up a commercial coal liquefaction plant, OIL will carry out a Pre-Feasibility Study for setting up of a medium size commercial coal-to-liquid plant which will be integrated with an existing refinery and located near coal mine mouth. Furthermore, for Exploring In-country traditional basins, the Company is prioritizing activities in such areas for conversion of PELs into PMLs wherever discovery and commercial producibility have been established.

OIL has so far acquired 24 NELP blocks with operatorship in twelve (12) blocks with Participating Interest ranging from 10% to 90% with other consortium partners.

5. Strategic Issues

More attention will be given in providing techno-economical solution of the problem faced by Company in the areas of exploration, drilling, production and transportation of crude oil and natural gas.

OIL plans to carry out a pre-feasibility study to explore the possibility of a mid -sized (10,000 BPD capacity) commercial DCL plant integrated with an existing plant prior to setting up the full scale 44,000 BPD capacity plant.

OIL's (Exploration and Production) initiatives overseas at present extend to seven countries including Libya, Gabon, Iran, Nigeria, Yemen, Timor Leste and Egypt. Exploration along with acquisition of producing property overseas is considered a major thrust area. A number of such potential opportunities are currently being examined. In order to firm up a policy and to prepare a becklist for screening potential overseas E&P opportunities, a study is nearing completion with the help of an internationally reputed consultancy firm.

6. Human Resources Management

The Company employed 8833 regular employees (executives 1260 and non-executives 7573) as on

31.3.2009. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration.

The total number of Directors in the company, as on 31.3.2009 was 12, out of which 2 were Government Nominee Director, 6 were Independent/Part-Time Non-official Directors and 2 full time Directors.

(Nos.)

Executives	1260	Board of Directors	12
Non- executives #	7573	i. Full Time	4
Total Employees	8833	ii. Non-official	6
		iii. Govt. Nominees	2

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

7. Research and Development

The Company is continuously striving for enhancing technological capabilities for exploration success, enhanced production, operational improvement and efÞ client performance. A Technology Management Team (TMT) was formed in January 2006 which continuously scouts for technologies suitable for oil fields operations resulting in production enhancement and cost reduction.

Multi-component seismic data acquisition along 2D proÞ les (2D-3C survey) introduced in the Upper Assam basin, two nos. of state-of-art high capacity 3D data acquisition systems were procured and commissioned, seismic data retrieval and archiving system is upgraded with new generation high density data storage media.

8. 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 responsive corporate citizen committed to socio economic development.

ONGC Videsh Ltd. (OVL)

Registered Office:

Kailash Building, 6th Floor 26, K.G.Marg New Delhi – 110 001

Website: *www.ongcvidesh.com*

1. Company Profile

ONGC Videsh Limited (OVL) was incorporated as Hydrocarbons India Private Limited, on 5th March, 1965 and was renamed as ONGC Videsh Limited w.e.f. 15th June, 1989.

OVL was set up with the objective to undertake international business of exploration and production (E&P) of oil and gas for its parent company namely Oil and Natural Gas Corporation Limited (ONGC). It is a 100% subsidiary of ONGC Ltd.

Year of incorporation	05.03.1965
Category	Schedule- 'B'
Ministry	Petroleum and Natural Gas

OVL is a schedule - 'B' CPSE under the administrative control of Ministry of Petroleum and Natural Gas. Its Registered and Corporate offices are at Delhi.

2. Industrial/Business Operations

OVL is involved in the business of exploring, drilling, extracting, producing, treating, refining, storing, transporting, exporting and dealing in petroleum (or other crude oils), asphalt, bitumen, natural gas and chemicals etc. abroad.

OVL was granted special empowerment by the Government in January, 2000,. The special empowerment facilitated better and smooth functioning of the Company in the international environment, as evidenced by a string of successful acquisitions post January, 2000. The Company is operating abroad where it has 40 ongoing projects in 16 countries of Asia, FSU, Latin America and Africa. It has furthermore, 35 subsidiary companies abroad with 100% shareholding in most of them except in two subsidiaries where controlling interests are 55.9% and 75%.

The Company has a 17 incorporated joint venture (JVs) located abroad, with participating interest ranging from 20% to 90%.

The product range of the company comprises oil and gas. The physical performance of company during the period 2006-07 to 2008-09 is shown below :

Main Product	Unit	2008-09	2007-08	2006-07
Gas	000' M^3	2,220,315	1,881,966	2,147,253
Crude Oil including Condensate	MT	2,183,638	2,537,892	1,255,508

3. Key Financial Indicators

The key financial indicators of the performance of the company during the last three years may be seen from the table below:

(Rs. crores)

Particulars	Performance During		
	2008-09	2007-08	2006-07
Total Income	6478.27	7004.51	3179.18
Net Profit/Loss (–)	1452.79	941.55	885.73
Paid up capital	1000.00	1000.00	1000.00
Reserves & Surpluses	5748.66	3543.60	2649.69

The Company registered a decrease in income of Rs.526.24 crore during the year, which went down to Rs.6478.27 crore in 2008-09 from Rs.7004.51 crore in 2007-08. Net profit of the company, however, increased to Rs.1452.79 crore, an increase of Rs. 511.24 crore over the previous year due to fall in operating/direct/manufacturing expenses.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	3.06	2.50	3.63
Salary/Wages to Sales	1.28	0.75	0.72
Net Profit to Networth	21.38	18.69	28.84

OVL share of total reserves (3P) of oil and oil equivalent gas, as on 01.04.2009, was 406.77 MMTOE. During the year, the Company had net accretion of 135.08 MMTOE in ultimate reserves towards its share in the projects, registering a growth of 43%. The reserves for newly acquired fields viz., Imperial Energy, Russia and San Cristobal, Venezuela contributed significantly towards accretion of ultimate reserves. The accretion of reserves has been reported from GNOP project and Block 5A in Sudan, Block 6.1 in Vietnam, Sakhalin-1 project in Russia and AFPC project in Syria. The ultimate reserve for Block A1 & A3 remains unchanged. There was a reduction in ultimate reserves in MECL project in Colombia, BC-10 project in Brazil and North Ramadan Block in Egypt.

OVL acquired 7 E&P projects in 5 countries (2 producing projects and 5 exploration projects) including acquisition of Imperial Energy Corporation Plc., during the year. The Company has presence in 16 countries out of which 9 projects in 7 countries have oil and gas production. Out of the 40 on going projects, OVL is operator in 17 projects and joint operator in 5 projects.

Company's consolidated gross revenue increased from Rs. 169,342.38 million in 2007-08 to Rs. 185,035.00 million in 2008-09, up by 9%. Company's consolidated production of Oil plus Oil-Equivalent Gas (O+OEG) was 8.776 MMTOE in 2008-09 as against 8.802 MMTOE in 2007-08

No dividend has been proposed for the financial year 2008-09, as the Company has decided to retain its internal resources for funding growing operations.

5. Strategic Issues

The other objectives of the Company are to support India's energy security, to build a balanced portfolio of exploration, discovered and producing asset in focus countries, to build a team that excels in performance through assimilation of best practice and technologies, to be at par with best international oil & gas companies etc.

The Company has adopted a balanced portfolio approach through maintaining a combination of producing, discovered and exploration assets. While acquiring producing properties, enhanced emphasis is being given to add to the Company's reserves through exploratory efforts.

6. Human Resources Management

The Company employed 202 regular employees (executives 197 and non-executives 5) as on 31.3.2009. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration.

The total number of Directors in the Company, as on 31.3.2009, was 14, out of which nine were Government Nominee Directors, one was Independent/ Part-Time Non-official Directors and four full time Directors.

(Nos.)

Executives	197	Board of Directors	14
Non- executives #	5	i. Full Time	4
Total Employees	202	ii. Non-official	1
		iii. Govt. Nominees	9

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

7. Vision/Mission

The Vision of the Company is to become world class Exploration and Production (E&P) Company, having an organization committed to sustainable growth and higher profitability through excellence in execution.

The Mission of the Company is to contribute 60 MMTPA of Equity Oil and Gas, by 2025.

4 OTHER MINERALS & METALS

As on 31.3.2009, there were 10 Central public sector enterprises in the Other Minerals & Metals group. The names of these enterprises along with their year of incorporation in chronological order are given below :

Sl. No.	Enterprise	Year of Incorporation
1.	Indian Rare Earths Ltd.	1950
2.	NMDC Ltd.	1958
3.	Hindustan Copper Ltd.	1967
4.	Uranium Corporation Of India Ltd.	1967
5.	Bharat Refractories Ltd.	1974
6.	KIOCL Ltd.	1976
7.	Manganese Ore (India) Ltd.	1977
8.	National Aluminium Company Ltd.	1981
9.	J & K Mineral Development Corpn. Ltd.	1989
10.	Fci Aravali Gypsum & Minerals (India) Ltd.	2003

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

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

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

(Rs. in crore)

Sl. No.	Enterprise	Turnover	
		2008-09	2007-08
1.	NMDC Ltd.	756403.00	5711.31
2.	National Aluminium Company Ltd.	554396.00	5586.99
3.	Hindustan Copper Ltd.	134910.00	1842.03
4.	Manganese Ore (India) Ltd.	128484.00	973.41
5.	KIOCL Ltd.	122898.00	1530.11
6.	Uranium Corporation Of India Ltd.	40242.00	280.87
7.	Indian Rare Earths Ltd.	33670.00	296.25
8.	Bharat Refractories Ltd.	25535.00	196.50
9.	Fci Aravali Gypsum & Minerals (India) Ltd.	4247.00	36.81
10.	J & K Mineral Development Corpn. Ltd.	0.00	0.01
	Total :	**1800785.00**	**16454.29**

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

(Rs. in crore)

Sl. No.	Enterprise	Adjusted Net Profit/Net Loss	
		2008-09	2007-08
1.	NMDC Ltd.	4372.38	3250.98
2.	National Aluminium Company Ltd.	1272.27	1631.52
3.	Manganese Ore (India) Ltd.	663.79	479.82
4.	Indian Rare Earths Ltd.	56.77	155.57
5.	KIOCL Ltd.	22.01	108.16
6.	Uranium Corporation Of India Ltd.	18.01	14.63
7.	Fci Aravali Gypsum & Minerals (India) Ltd.	9.04	7.54
8.	Bharat Refractories Ltd.	7.37	4.43

9.	J & K Mineral Development Corpn. Ltd.	– 0.30	– 0.20
10.	Hindustan Copper Ltd.	– 10.31	246.46
	Total :	**6411.03**	**5898.91**

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

Sl. No.	Enterprise	Dividend	
		2008-09	**2007-08**
1.	NMDC Ltd.	876.20	651.53
2.	National Aluminium Company Ltd.	322.16	386.59
3.	Manganese Ore (India) Ltd.	133.00	96.60
4.	Indian Rare Earths Ltd.	17.27	17.27
5.	KIOCL Ltd.	6.34	21.63
6.	Fci Aravali Gypsum & Minerals (India) Ltd.	1.81	1.51
7.	Uranium Corporation of India Ltd.	0.00	3.70
	Total :	**1,356.78**	**1178.83**

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

Sl. No.	Particulars	Township and Social Overheads	
		2008-09	**2007-08**
1.	No. of employees (in number)	35585	35331
2.	Social overheads : (Rupees in crore)		
	a. Educational,	85.49	83.08
	b. Medical facilities	115.43	132.06
	c. Others	84.62	81.84
3.	Capital cost of township (Rupees in crore)	476.01	487.54
4.	No. of houses constructed (in number)	32735	36585

8. The detials in relation to Balance Sheet, Profit and Loss account and important Mangement Ratios for each of these enterprieses for three years, are given in Volume-III.

OTHER MINERALS & METALS
BALANCE SHEET

(Rs. in Lakhs)

Particulars	2008-09	2007-08	2006-07
AUTHORISED CAPITAL	544100	469100	462100
(1) SOURCE OF FUNDS			
(1.1) SHAREHOLDERS FUNDS			
(A) PAID-UP CAPITAL			
CENTRAL GOVT.	339061	284056	312095
OTHERS	10767	10341	28615
(B) SHARE APPLICATION MONEY	8050	13450	5021
(C) RESERVES & SURPLUS	2422417	1967740	1508768
TOTAL (A)+(B)+(C)	**2780295**	**2275587**	**1854499**
(1.2) LOAN FUNDS			
(A) SECURED LOANS	2634	17775	22939
(B) UNSECURED LOANS	25889	23623	30093
TOTAL (A)+(B)	**28523**	**41398**	**53032**
(1.3) DEFERRED TAX LIABILITY	76646	68146	68520
TOTAL (1.1)+(1.2)+(1.3)	**2885464**	**2385131**	**1976051**
2) APPLICATION OF FUNDS			
(2.1) FIXED ASSETS			
(A) GROSS BLOCK	1588294	1425534	1347704
(B) LESS DEPRECIATION	927456	882151	828159
(C) NET BLOCK (A-B)	660838	543383	519545
(D) CAPITAL WORK IN PROGRESS	353986	305221	146027
TOTAL (C)+(D)	**1014824**	**848604**	**665572**
(2.2) INVESTMENT	96759	21092	30735
(2.3) CURRENT ASSETS , LOAN & ADVANCES			
(A) INVENTORIES	228811	174277	150544
(B) SUNDRY DEBTORS	141895	101442	56087
(C) CASH & BANK BALANCES	1598071	1366236	1110000
(D) OTHER CURRENT ASSETS	56927	68477	32528
(E) LOAN & ADVANCES	153368	103961	167118
TOTAL (A)+(B)+(C)+(D)+(E)	**2179072**	**1814393**	**1516277**
(2.4) LESS : CURRENT LIABILITIES & PROVN.			
(A) CURRENT LIABILITIES	339867	281596	210813
(B) PROVISIONS	153311	104328	159939
TOTAL (A+B)	**493178**	**385924**	**370752**
(2.5) NET CURRENT ASSETS (2.3-2.4)	1685894	1428469	1145525
(2.6) DEFERRED REVENUE/ PRE.EXPENDITURE	40268	38518	37329
(2.7) DEFFRED TAX ASSETS	8192	8213	15244
(2.8) PROFIT & LOSS ACCOUNT (Dr)	39527	40235	81646
TOTAL (2.1+2.2+2.5+2.6+2.7+2.8)	**2885464**	**2385131**	**1976051**

OTHER MINERALS & METALS
PROFIT AND LOSS ACCOUNT

(Rs. in Lakhs)

Particulars	2008-09	2007-08	2006-07
(1) INCOME			
(A) SALES / OPERATING INCOME	1800785	1645429	1405685
(B) EXCISE DUTY	65877	87335	88020
(C) NET SALES (A-B)	1734908	1558094	1317665
(D) OTHER INCOME / RECEIPTS	185862	155975	103391
(E) ACCRETION / DEPLETION IN STOCKS	26735	3993	3398
(I) TOTAL INCOME (C+D+E)	**1947505**	**1718062**	**1424454**
(2) EXPENDITURE			
(A) PURCHASE OF FINISHED GOODS / CONSUMPTION OF RAW MATERIALS	218439	220494	142847
(B) STORE & SPARES	53632	45080	31199
(C) POWER & FUEL	181317	150844	125024
(D) MANUFACTURING / DIRECT / OPERATING EXP.	85089	132198	97217
(E) SALARY,WAGES & BENEFITS / EMPLOYEE EXP.	207148	159880	113621
(F) OTHER EXPENSES	166918	62956	63109
(G) PROVISIONS	4216	10921	6281
(II) TOTAL EXPENDITURE (A TO G)	**916759**	**782373**	**579298**
(3) PROFIT BEFORE DEP.,INT.,TAXES & EP (PBDITEP) (I-II)	1030746	935689	845156
(4) DEPRECIATION	47076	46143	49817
(5) DRE. / PREL. EXP. WRITTEN OFF	7127	8595	8315
(6) PROFIT BEFORE INT., TAXES & EP (PBITEP) (3-4-5)	976543	880951	787024
(7) INTEREST			
(A) ON CENTRAL GOVERNMENT LOANS	87	228	1714
(B) ON FOREIGN LOANS	0	0	0
(C) OTHERS	1841	4227	3480
(D) LESS INTEREST CAPITALISED	0	0	0
(E) CHARGED TO P & L ACCOUNT (A+B+C-D)	1928	4455	5194
(8) PROFIT BEFORE TAX & EP (PBTEP) (6-7E)	974615	876496	781830
(9) TAX PROVISIONS	336491	297666	256563
(10) NET PROFIT / LOSS(-) BEFORE EP (8-9)	638124	578830	525267
(11) NET EXTRA -ORD. ITEMS	-2979	-11061	662
(12) NET PROFIT / LOSS (10-11)	641103	589891	524605
(13) DIVIDEND DECLARED	135678	117883	100216
(14) DIVIDEND TAX	23059	20036	14679
(15) RETAINED PROFIT (12-13-14)	482366	451972	409710

OTHER MINERALS & METALS
MANAGEMENT RATIO

Particulars	2008-09	2007-08	2006-07
A. INDICATORS			
I. GENERAL (Rs. in Lakhs)			
(i) INVESTMENT	380394	342720	392074
(ii) CAPITAL EMPLOYED	2346732	1971852	1665070
(iii) NET WORTH	2700500	2196834	1735524
(iv) COST OF PRODUCTION	972890	841566	642624
(v) COST OF SALES	946155	837573	639226
(vi) VALUE ADDED	1308255	1145669	1021993
(vii) R & D EXPENDITURE	3167	2008	1391
II. HUMAN RESOURCES			
(viii) EMPLOYEES (OTHER THAN CASUAL) (Nos.)	35585	35331	35539
(ix) AVG.MONTHLY EMOLUMENTS PER EMPLOYEE (Rs.)	48510	37710	26642
B. MANAGEMENT RATIO			
(i) DEBT : EQUITY	0.01	0.02	0.03
(ii) CURRENT RATIO (CURRENTASSET : CURRENT-LIABILITY)	4.42	4.70	4.09
(iii) PBDITEP : TOTAL EMPLOYEMENT (Rs in Lakhs)	28.97	26.48	23.78
(iv) SUNDRY DEBTORS : SALES (No. of days)	29.85	23.76	15.54
(v) INVENTORY (No. of days)			
(i) TOTAL INVENTORY : SALES	48.14	40.83	41.70
(ii) SEMI / FINISHED GOODS : SALES	23.10	18.50	18.09
(vi) INCREAMENTAL CAPITAL OUTPUT RATIO (ICOR)	1.88	1.27	2.10
		(%)	
(vii) SALES : CAPITAL EMPLOYED	73.93	79.02	79.14
(viii) PBDITEP : CAPITAL EMPLOYED	43.92	47.45	50.76
(ix) PBITEP : CAPITAL EMPLOYED	41.61	44.68	47.27
(x) COST OF SALE : SALES	54.54	53.76	48.51
(xi) MATERIAL COST : SALES	12.59	14.15	10.84
(xii) SALARY & WAGES : SALES	11.94	10.26	8.62
(xiii) R & D EXPENDITURE : SALES	0.18	0.13	0.11
(xiv) PBITEP : SALES	56.29	56.54	59.73
(xv) PBTEP : NET WORTH	36.09	39.90	45.05
(xvi) NET PROFIT : NET WORTH	23.74	26.85	30.23
(xvii) GROSS MARGIN : GROSS BLOCK	64.90	65.64	62.71

Bharat Refractories Limited (BRL)

Registered Office:
Indira Gandhi Marg, Sector-IV
Bokaro Steel City, Jharkhand-82700

1. Company Profile

BRL was set up with the objective to run the production unit of Bhandaridah Refractories Plant, which was earlier acquired by the Government of India in 1972 and placed under the management of Bokaro Steel Ltd.

Year of incorporation	22.07.1974
Category	Schedule- 'C' (BIFR referred)
Ministry	Steel

BRL is a schedule-"C" BIFR referred CPSE under the administrative control of M/o Steel with 99.88% shareholding by the Government of India. Its Registered and Corporate offices are at Bokaro, Jharkhand.

2. Industrial/Business Operations

BRL is involved in manufacturing and supply of various kinds of refractories to the integrated/mini steel plants through its 4 operating units at Bokaro and Ramgarh in Jharkhand and Bhilai in Chattisgarh.

The physical performance of company during the period 2006-07 to 2008-09 is shown below :

Main Product	Unit	2008-09	2007-08	2006-07
Basic Utilisation	MT	32470	29172	26151
Silica Utilisation	MT	2453	1845	1378
Fireclay Utilisation	MT	24254	21558	25776
Masses	MT	36418	38376	35488
Total Utilisation	MT	95595	90951	88793

3. Key Financial Indicators

The key financial indicators of the performance of the company during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance During		
	2008-09	2007-08	2006-07
Total Income	245.78	199.10	184.95
Net Profit/Loss (–)	7.40	4.80	– 12.61
Paid up capital	236.79	229.79	229.79
Reserves & Surpluses	Nil	Nil	Nil

The Company registered an increase in income of Rs.46.68 crore which went up to Rs.245.78 crore in 2008-09 from Rs. 199.10 crore in 2007-08. Correspondingly, net profit of the company increased to Rs.7.40 crore, an increase of Rs. 2.60 crore over the previous year due to increase in turnover, which was due to sales of value added items, higher productivity and import substitution of critical inputs.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	0.91	1.08	1.11
Salary/Wages to Sales	20.99	23.64	26.98
Net Profit to Networth	– 4.96	– 2.84	9.15

The overall capacity utilization during the year 2008-09 was 71% as against 67% during 2007-08.

5. Strategic Issues

As the company could not come out of the sickness despite several revival schemes, it was referred to BRPSE during 2006-07 which recommended a revival plan consisting of waiver of part non-plan loan and accumulated interest on Government of India loan, conversion of remaining GOI loan into equity, set-off pre-acquisition loss, balance loss and loss on restructuring of current assets and merger of BRL with SAIL.

In line with the above recommendations, the Government approved the merger of the Company with Steel Authority of India Limited (SAIL) on 24.04.2008. The merger would be deemed to have taken place with effect from 1st April, 2007 and from that day onwards BRL would become a part of SAIL for all legal and accounting purposes. BRL has been merged with SAIL on 28.07.2009 and has been renamed as SAIL Refractory Unit (SRU).

6. Human Resources Management

The Company employed 1587 regular employees (executives 171, non-executives 1416) as on 31.3.2009. The retirement age in the company is 60 years at board level and 58 years below board level. It is following IDA 1992 pattern of remuneration.

The total number of Directors in the company, as on 31.3.2009 was 3, out of which two were Government Nominee Directors and one full time functional Director.

(Nos.)

Executives	171	Board of Directors	3
Non- executives #	1416	i Full Time	1
Total Employees	1587	ii Non-official	–
		iii Govt. Nominees	2

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

FCI Aravali Gypsum & Minerals (India) Ltd. (FAGMIL)

Registered Office:
Mangu Singh Rajvi Marg, Paota B Road, Jodhpur, Rajasthan 342010

Website: *www.fagmil.nic.in*

1. Company Profile

FAGMIL was set up 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).

Year of incorporation	14.02.2003
Category	Schedule- C
Ministry	Fertilizers

FAGMIL is a schedule 'C' CPSE 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.

2. Industrial/Business Operations

FAGMIL is involved mainly in the Mining and Selling of Gypsum (ROM as well as Agriculture Grade Gypsum) from its 13 Mines at Jaisalmer, Barmer, Bikaner and Shree Ganganagar in Rajasthan and a Marketing Office at Lucknow and a Liaison Office at NOIDA in U.P.

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 during the period 2006-07 to 2008-09 are shown below :

Main Product	Unit	2008-09	2007-08	2006-07
Mining & Selling of Gypsum	000' MT	915	948	859

3. Key Financial Indicators

The key financial indicators of the performance of the Company, during the last three years may be seen from the Table below :

(Rs. crores)

Particulars	Performance during		
	2008-09	2007-08	2006-07
Total Income	49.03	40.90	39.28
Net Profit/Loss (–)	9.06	7.23	6.32
Paid up capital	7.33	7.33	7.33
Reserves & Surpluses	53.44	46.52	40.75

The Company registered an increase of Rs. 8.13 crore in income which went up to Rs.49.03 crore in 2008-09 from Rs. 40.90 crore in 2007-08. Correspondingly, the net profit of the Company increased to Rs.9.06 crore, an increase of Rs.1.83 crore over the previous year.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	0.00	0.00	0.00
Salary/Wages to Sales	24.09	20.81	11.01
Net Profit to Networth	14.88	14.00	13.13

5. Human Resources

The Company employed 109 regular employees (executives 46 and non-executives 63) as on 31.3.2009. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration.

The total number of Directors in the company, as on 31.3.2009 was 4, out of which two were Government Nominee Director, one was Independent/Part-Time Non-official Directors and one full time Director.

(Nos.)

Executives	46	Board of Directors	4
Non- executives #	63	i. Full Time	1
Total Employees	109	ii. Non-official	1
		iii. Govt. Nominees	2

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

6. 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 exploration and mining of Gypsum and other minerals and their by-products and to manufacture of various type of fertilizers.

Hindustan Copper Ltd. (HCL)

Registered Office:

Tamra Bhavan 1,Ashutosh Chowdhury Avenue
Kolkata, West Bengal -700019

Website: *www.hindustancopper.com*

1. Company Profile

HCL was set up with the objective taking over the assets and liabilities of Copper Projects at Khetri, Dariba, Rakha and Agnifundala from National Mineral Development Corp. Ltd. (NMDC).

Year of incorporation	9.11.1967
Category	Schedule- 'A' (Mini ratna)
Ministry	Mines
% of Central Govt. Holding	99.50% (Listed)

Indian Copper Complex Ltd. at Ghatsila, Jharkhand was acquired by HCL in March, 1972. The main activities of the company pertains to exploration, exploitation, mining of copper and copper ore including benifiation of minerals, smelting and refining of copper.

HCL is a schedule-'A' Miniratna CPSE under the administrative control of M/o Mines with 99.50% shareholding by the Government of India. Its Registered and Corporate offices are at Kolkata, West Bengal.

2. Industrial / Business Operations

The major activities of the company are exploration, mining, benifiation, smelting, refining and production of cathodes and CCR as saleable products. 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 at Khetrinagar in Rajasthan, Ghatsila in Jharkhand, Malanjkhand in Madhya Pradesh and Taloja in Maharashtra. The company has Branch offices at Delhi, Mumbai, Bangalore and Indore.

The product range of the company comprises of ten products. The physical performance of company during the period 2006-07 to 2008-09 are mentioned below :

Main Products	Unit	2008-09	2007-08	2006-07
Ore	'000 T	2983	3245	–
Metal-in-concentrate	Tonnes	27,589	31,378	–
CC Wire Rod	MT	51,777	58,223	42,745
Cathodes	MT	30,036	44,734	39,785

3. Key Financial Indicators

The key financial indicators of the performance of the company during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance During		
	2008-09	2007-08	2006-07
Total Income	1204.79	1747.66	1667.40
Net Profit/Loss (–)	– 21.73	254.06	332.59
Paid up capital	462.61	384.11	948.95
Reserves & Surpluses	505.29	515.60	114.17

The Company registered a decrease in income of Rs. 542.87 crore which went down to Rs. 1204.79 crore in 2008-09 from Rs. 1747.66 crore in 2007-08. Correspondingly Net profit of the company decrease to Rs. (–) 21.73 crore, a decrease of Rs. 275.79 crore over the previous year due to fall in sales volume and losses on a/c of lower LME price.

The variation in paid up capital is as a result of change in the face value of equity shares. The face value of share has been reduced from Rs. 10 to Rs. 5 and entire amount of preference share capital has been waived pursuant to the approval of the Government in July, 2007.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	0.04	0.12	0.20
Salary/Wages to Sales	17.74	13.37	10.11
Net Profit to Networth	– 1.71	38.81	85.92

The average capacity utilization during the year 2008-09 was 59.02% as against 73.65% during 2007-08. The physical performance suffered on account of disruptions arising put of external as well as internal factors such as internal factor related to inadequate availability of equipment and poor grade of ore, besides water shortage to operate process plants and external factors such as steep fall in copper prices as witnessed during the second half of 2008-09, due to which Company stopped imports of metal-in-concentrate (MIC) (that was being done hitherto to make good the shortfall of inhouse production) and suspended KCC smelter operations as from December 2008 pending further review; presently only ICC smelter is operational using in-house MIC as raw material.

To address production bottlenecks and improve physical performance, the Company has worked out a strategic plan under which actions have been initiated for Mine development at Khetri & Kolihan underground mines, Large scale excavation at Malanjkhand Copper Project (MCP) open cast mine, Reopening of closed underground mines at ICC, Higher capacity underground mining equipment at Khetri Copper Project (KCC), Water conservation at KCC and improving the efficiency of ICC smelter.

5. Strategic Issues

Till 1997, state owned Hindustan Copper Limited (HCL) was the only Company producing primary refined copper in the country meeting 25-30% of country's refined copper requirements, the balance being imported. Presently, four major players with total installed production capacity of about 10 lakh tonnes of refined copper per annum dominate the Indian copper industry. However, HCL continues to be the only vertically integrated primary copper producer having its own captive mines. The captive mines meet about 60% of Company's requirement for copper concentrate, the rest having to be imported. Efforts are underway to increase mine production to become self-sufficient at the earliest

While the two major private Companies have the benefit of large scales of operation along with locational advantages, HCL has a competitive advantage by virtue of its having captive mines in the country. As a result of significant growth in refined copper production capabilities, India has become a net exporter of refined copper as opposed to its earlier position when bulk of its refined copper requirements had to be met through imports.

Total refined copper usage in India during the financial year 2008-09 was approximately 5,05,000 tonnes. Considering the growth in the economy and emphasis on power and infrastructure development, the rise in copper usage is expected to continue with demand growth projected at 7–8% per year.

6. Human Resources Management

The Company employed 5440 regular employees (executives 748, non-executives 4692) as on 31.3.2009. The retirement age in the company is 60 years. It is following IDA 1997 pattern of remuneration.

The total number of Directors in the company, as on 31.3.2009 was 13, out of which two were Government Nominee Directors, six were Independent / Part-Time Non-official Directors and five full time functional Directors.

(Nos.)

Executives	748	Board of Directors	13
Non- executives #	4692	i. Full Time	5
Total Employees	5440	ii. Non-official	6
		iii. Govt. Nominees	2

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

7. Research and Development

Company has collaborated with the Institute of Minerals & Materials Technology (IMMT), Bhubaneswar to develop bio heap leaching technique at MCP. The project has been approved by the department of Science of Technology (S &T) Govt. of India. Upon successful completion of experimental trials, the technique can be commercialised to recover copper from low grade sulphur-bearing ore. The project is progressing as per schedule.

To improve the concentrate grade and recovery at KCC, where the ore has inherent adverse characteristics and mineralogy, bigger capacity floatation cells of 300 cft have been installed in the scavenger and cleaner sections of the concentrator plant with encouraging results.

Accreditation for ICC's R&D laboratory has been obtained from NABL (National Accreditation Broad for Testing and Calibration of Laboratories) for analysis of impurities in copper cathode by optical emission spectrometer.

8. Vision / Mission

The Vision / Mission of the Company is to optimal utilisation of natural resources on national benefit and to be an efficient and viable economic entity.

Indian Rare Earth Ltd.

Registered Office:
Plot no. 1207, veer Savarkar Marg, Near Siddhi Vinayak Temple, Prabhadevi, Mumbai- 400028

Website: *www.irel.gov.in*

1. Company Profile

Indian Rare Earths Ltd. (IREL) was incorporated in the year 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. Its main objective is to emerge as a leading international player in the areas of mining and separation of beach sand minerals for value added products thereof.

Year of incorporation	1950
Category	Schedule- 'B'
Ministry	Mining

IREL is a schedule 'B' CPSE. The Government of India, has currently 100% shareholding in IREL. Its Registered and Corporate offices are at Mumbai, Maharashtra.

2. 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. The Company operates four operating units at Chavara and Udyogamandal in Kerala, Manavalakurichi in Tamilnadu and Chatrapur in Orissa. The product range of the Company comprises seven products. The physical performance of Company during the period 2006–07 to 2008–09 is shown below :

Products	Units	Production during		
		2008–09	2007–08	2006–07
Ilmenite	MT	356340	403316	384814
Zircon	MT	19392	26276	18771
Rutile	MT	13856	15784	13481

3. Key Financial Indicators

The key financial indicators of the performance of the Company during the last three years are shown in the table below :

(Rs. crores)

Particulars	Performance During		
	2008–09	2007–08	2006–07
Total Income	390.24	349.57	363.42
Net Profit/Loss (–)	57.01	7.39	58.51
Paid up capital	86.37	86.37	86.37
Reserves & Surpluses	386.29	349.73	222.36

The Company registered an increase of Rs. 40.67 crore in total income during the financial year which went up to Rs. 390.24 crore in 2008–09 from Rs. 349.56 crore in 2007–08. Accordingly, the net profit of the Company also increased to Rs. 57.01 crore, that is, an increase of Rs. 49.62 crore over the previous year.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008–09	2007–08	2006–07
Debt – Equity	0.07	0.10	0.18
Salary/Wages to Sales	44.17	38.68	28.82
Net Profit to Networth	12.05	35.77	20.88

The company has been generating profits continuously for the last 11 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, Norway, UAE, Malaysia, and Thailand. Over the decades IREL has built up a corporate image in the world market as a reliable supplier of beach sand minerals and rare earth compounds.

5. Strategic Issues

The Company has set before itself the following objectives :

i. To become nationally and globally competitive player in beach sand minerals and to achieve annual production of ilmenite along with associate minerals of 8 lakh tons by the year 2012;

ii. To improve productivity, capacity utilisation and cost effectiveness;

iii. To maximise shareholder's value; To align towards strategic activities of interest to Department of Atomic Energy(DAE) and become a substantial supplier of uranium from secondary sources;

iv. To strive for optimum value addition be 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.

6. Human Resources Management

The enterprise employed 2527 regular employees (519 executives and 2008 non-executives) as on 31.3.2009. The retirement age in the company is 60 years. It is following IDA 1997 pattern of remuneration. During the year, 26 skilled and 17 unskilled employees left the company and 8 skilled and 7 un-skilled persons joined the Company. The total number of Directors in the Company, as on 31.3.2009 was 10, out of which two were Independent/Part-Time Non-official Directors, four full time Directors and four Government nominated Directors.

(Nos.)

Executives	519	Board of Directors	10
Non- executives #	2008	i. Full Time	4
Total Employees	2527	ii. Non-official	2
		iii. Govt. Nominees	4

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

7. Vision/Mission

The Vision of the Company is to emerge as a leading supplier of beach sand minerals in the world over the next few years. The Company will make efforts for maximum utilization of existing capacities on new capacity addition and capture major portion of the global TiO2 feed stock demand through adding values to its mineral products.

J&K Mineral Development Corporation Limited

Registered Office:
33-B/B, IInd Extension, Gandhi Nagar, Jammu- 180004

Website: *www.nmdc.co.in*

1. Company Profile

J&K Mineral Development Corporation Limited was set up 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.

Year of incorporation	1989
Category	Uncategorized
Ministry	Steel

JKMDCL is an uncategorized CPSE under the administrative control of M/o Steel having its Registered and Corporate offices at Jammu in the state of Jammu and Kashmir. It is a subsidiary of NMDC which hold 84% equity shares.

2. Industrial/Business Operations

JKMDCL was involved in the mining of Raw Magnesite Ore at Udhampur, Jammu and Kashmir. The Company has not produced any raw magnesite ore during last three years.

3. Key Financial Indicators

The key financial indicators of the performance during the last three years may be seen from the table below :

(Rs.crores)

Particulars	Performance During		
	2008-09	2007-08	2006-07
Total Income	0.00	0.01	0.00
Net Profit/Loss (–)	– 0.30	– 0.20	– 0.18
Paid up capital	4.74	4.74	4.74
Reserves & Surpluses	–	–	–

Net loss of the company increased to Rs. 29 lakhs, an increase of Rs. 11 lakhs over the previous year mainly sue to increase in salary & wages expenses.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	0.00	0.00	0.00
Salary/Wages to Sales	0.00	1,100.00	0.00
Net Profit to Net worth	5.91	4.18	3.92

The company Board has decided to revive the project considering the development of Dead Burnt Magnesite (DBM) market and change in Chinese dumping policies. China has restricted its dumping due to increased domestic market which has necessitated production of DBM. Also the price of DBM which has gone down to US $150 during the earlier days are likely to increase to US $400 due to controlled dumping by China.

Investment decision has bee taken for 100 tons per day DBM planned at a capital expenditure of Rs 122.89 crore as per DPR and DDR. Lease has been renewed for 10 years. Efforts are on for getting Forest Clearance and Environmental clearance. Tender action for appointment of EPCM Consultant is in progress.

5. Strategic Issues

NMDC, the joint venture partner of JKMDCL, has decided to provide additional support of Rs 12 lakhs (approx) during the financial year 2008-2009 and continue to support the set–up for further two years from 01.04.2009 to 31.03.2011 by contributing Rs 20 lakhs per annum.

NMDC Ltd. submitted lease renewal application with Government of Jammu & Kashmir for Panthal Magnesite deposit for a further period of 20 years with effect from 02.01.209 and also furnished an Undertaking in the Shape of Board of Resolution for transfer of the same of J&KMDC Ltd., after its renewal. The renewal application is in process with Govt. of J&K.

6. Human Resources Management

The Company employed 5 regular employees (1 executive & 4 non-executives) as on 31.3.2009. It is following IDA 1997 and CDA 1996 pattern of remuneration. The retirement age in the company is 60 years.

The total number of Directors in the company, as on 31.3.2009 was 8, out of which seven were Government Nominee Director and one was Independent/Part-Time Non-official Directors.

(Nos.)

Executives	1	Board of Directors	8
Non- executives #	4	i Full Time	–
Total Employees	5	ii Non-official	1
		iii Govt. Nominees	7

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

7. Vision/Mission

The Company was under closure & in process of winding up. However, Board has now approved for revival of the Company.

KIOCL Ltd.

Registered Office:

KIOCL Limited (formerly Kudremukh Iron Ore Co Ltd), II Block, Koramangala, Bangalore.

Website: *www.kudremukhore.com*

1. Company Profile

KIOCL was set up with the objective to meet the long term requirement of Iron Ore for the steel mills of Iran. However, due to political developments in Iran, the company diversified into production and sale of Pellets. The name of the company has been changed to KOICL from Kudremukh Iron Ore Co Ltd. w.e.f. 17-01.2009.

Year of incorporation	1976
Category	Schedule- A (Miniratna)
Ministry	Steel
% of Government Holding	99%

KIOCL is a schedule-'A' Mini-ratna PSE under the administrative control of M/o Steel. Its Registered and Corporate offices are at Bangalore, Karnataka. Government of India holds 99% of its equity.

2. Industrial/Business Operations

KIOCL is engaged in the mining of Iron Ore, beneficiation, production and export of Iron Ore concentrate and Iron Oxide Pellets. In pursuance of the directive of the Hon'ble Supreme Court, the mining activities at Kudremukh were stopped on 31.12.2005. The Company has been, therefore, sourcing Iron Ore from outside for its Pellet since 31-12-2005 aand Iron Ore lumps & fines for Pig Iron Plant.

The Company had entered into financial Joint Venture (JV) with MECON Ltd. and MSTC Ltd., viz. Kudremukh Iron and Steel Co. Ltd. (KISCO) to manufacture low sulphur, low phosphorous, Pig iron and Ductile Iron Spun pipes at Mangalore. KISCO has been subsequently merged with KIOCL w.e.f. 1.4.2007. It is now operating as a Blast Furnace Unit of the company. The physical performance of company during the period 2006-07 to 2008-09 are shown below :

Main Product	Unit	2008-09	2007-08	2006-07
Iron Oxide Pellets	MT	1.316	1.927	0.630
Pig Iron (Blast Furnace Unit)	MT	0.118	0.157	–

3. Key Financial Indicators

The key financial indicators of the performance during the last three years of the Companymay be seen from the table below :

(Rs. crores)

Particulars	Performance during		
	2008-09	2007-08	2006-07
Total Income	1425.49	1574.88	368.87
Net Profit/ Loss (-)	16.59	111.89	-0.21
Paid up capital	634.51	634.51	634.51
Reserves & Surpluses	1483.50	1468.91	1443.21

The Company registered a fall in income, during the year, which went down to Rs. 1425.49 crore in 2008-09 from Rs. 1574.89 crore in 2007-08. Correspondingly the net profit of the Company also decreased to Rs. 16.57 crore in 2008-09, a fall of Rs. 95.3 crore over the previous year. The decrease in production and export of pellets and consequent reduction in profitability was on account of depressed market condition with low demands for pellets both domestically and internationally, particularly from the 2nd half of 2008-09. There was, moreover, lower production and sale in the 3rd quarter of 2008-09 and no production (& sale) in the 4th quarter of 2008-09.

4. Performance Highlights

Consequent to switchover from magnetite ore from the captive mines at Kudremukh to Hematite Ore sourced from NMDC Mines and others the operations of Pellet Plant at Mangalore were affected significantly. This resulted in lower production and profitability of the Company. Efforts have been continuing to rectify the problems. As a result, the operation of Pellet Plant at Mangalore has stabilized to a great extent.

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	0.00	0.00	0.00
Salary/Wages to Sales	11.11	7.15	22.54
Net Profit to Networth	1.05	5.18	0.67

The target set for production during the year 2008-09 was 2.85 million tonnes. The actual production during the year was 1.316 million tones, which is 46% achievement of the target. Similarly, against a target of 2.85 million tonnes of Pellet for export during the year, the actual export was 1.131 million tones in 2008-09.

5. Strategic Issues

In the absence of long term mining lease, no major projects were undertaken during the last two years.

KIOCL has, however, 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 the Supreme Court.

KIOCL has entered into an MOU with SAIL to form a Joint Venture (JV) company to mine iron ore at Kalta, Taldih and Barsua mines in Orissa. MECON Limited has prepared a feasibility report of the project, which has been accepted by both the JV partners. Since the validity of MOU has expired on 28-09-07, the Company has sent the consent for extension of MOU with SAIL pending till the formation of joint venture.

A specific plan and a programme has been drawn for compulsory energy audit to quantify the targets for energy conservation over the entire operational area.

6. Human Resources Management

The Company employed 1617 regular employees (executives 449 and non-executives 1168) as on 31.3.2009. It is following IDA 1997 pattern of remuneration. The retirement age in the Company is 60 years. A total of three employees retired and 31 other left the Company due to various reasons. At the same time, five new employees also joined the Company during the year. The total number of Directors in the company, as on 31.3.2009 stood at 8, out of which two were Government Nominee Director; two were Independent/Part-Time Non-official Directors and four full time Directors.

(Nos.)

Executives	449	Board of Directors	8
Non- executives #	1168	i. Full Time	4
Total Employees	1617	ii. Non-official	2
		iii. Govt. Nominees	2

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

7. Research and Development

The R&D activities are conceived to meet the short term and long term plans of the Company. The R&D activities carried in the Company have been, (a) Mechanized scheme for Ship unloading at KIOCL berth at Mangalore and (b) Energy audit for Mangalore plants & pressure filters.

8. Vision/Mission

The Vision/Mission of the Company is to strive to be an efficient organisation, committed to customers and stakeholders.

Manganese Ore (India) Ltd. (MOIL)

Registered Office:
MOIL Bhawan, 1-A Katol Raod, Nagpur, Maharashtra - 440013

Website: *www.moil.nic.in*

1. Company Profile

MOIL was originally setup in 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 by the Government of India (GOI) and the CPMO, the assets of CPMO were taken over by the Government and the MOIL was formed on 22.6.1962 with 51% capital held by the GOI and the state Governments of Maharashtra and Madhya Pradesh. The balance 49% shares were still held by the CPMO. In 1977, the balance 49% shares were acquired from CPMO and MOIL became a 100% Government Company.

Year of incorporation	22.06.1962
Category	Schedule- 'B' (Miniratna)
Ministry	Steel

MOIL is a schedule-'B'/Mini-ratna CPSE under the administrative control of M/o Steel with 81.57% shareholding by the GOI and the remaining by the State Governments of Maharashtra (9.62%) and Madhya Pradesh (8.81%). Its Registered and Corporate offices are at Nagpur, Maharashtra.

2. Industrial / Business Operations

The company produces various grades of Manganese Ore, Electrolytic manganese Di-oxide and Ferro Manganese at its 10 operating Mines (6 in Maharashtra and 4 in Madhya Pradesh) and manufacturing facilities for EMD at Dongri Buzurg and Ferro Manganese at Balaghat. Recently, in June, 2006 the company set up a 5 MW Wind Power Generation Unit at Dewas (MP) for captive consumption.

The physical performance of company during the period 2006-07 to 2008-09 is shown below:

Main Products	Unit	2008-09	2007-08	2006-07
Manganese Ore	000'T	1175	1365	1047
Electrolytic Manganese Dioxide	Tones	1240	1122	1312
Ferro Manganese	Tones	10120	11130	10200
Wind Power General Unit	000'Kwh	–	9747	6252

3. Key Financial Indicators

The key financial indicators of the performance of the company during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance During		
	2008-09	2007-08	2006-07
Total Income	1439.37	1015.40	419.45
Net Profit/Loss (–)	663.79	479.82	130.92
Paid up capital	28.00	28.00	28.00
Reserves & Surpluses	1292.87	784.68	433.48

The Company registered an increase in income of Rs. 423.97 crore which went up to Rs. 1439.37 crore in 2008-09 from Rs. 1015.40 crore in 2007-08. Correspondingly, net profit of the company increased to Rs. 663.79 crore, an increase of Rs. 183.97 crore over the previous year due to increase in turnover and other income. The over all improvement in performance was due to increase in price realization and production as well as productivity.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	0.00	0.00	0.00
Salary/Wages to Sales	15.69	11.74	22.28
Net Profit to Networth	50.25	59.04	29.87

MOIL is the largest indigenous producer of high grade Manganese Ore which is the raw material for manufacturing of alloys, an essential input for steel making and dioxide ore for manufacturing dry batteries.

The company produced 11.75 lac tones Manganese Ore during 2008-09 as compared to 13.64 lac tones produced in 2007-08, in spite of abrupt recession and reduction in sale price in the Steel Industry during the second half of the FY 2008-09.

The company has achieved productivity (Output Per Manshift) of 0.766 tonnes during 2008-09 as against 0.877 tonnes during 2007-08.

The company earned an interest income of Rs. 103.87 crore in 2008-09 as against Rs 43.44 crore in 2007-08 due to prudent cash planning and efficient deployment of surplus funds.

The company is committed to spend 2% of its distributable profit towards Corporate Social Responsibility (CSR) for the welfare of the needy and under privileged people of the society. During the year, 2008-09, the CSR expenditure was Rs.5.42 crore as against Rs.2.87 crore during 2007-08.

The company has undertaken two Joint Venture (JV) Projects with two CPSEs namely SAIL and RINL. For MOIL & SAIL JV, agreement has been signed between SAIL & MOIL for setting up Ferro Alloys Plant of 2 Nos. furnace of 27 MVA capacity for producing Silico Manganese and 1 No. furnace of 16.5 MVA capacity for producing Ferro Manganese at Nandini (Chhattisgarh). For this JV Company namely "SAIL and MOIL Ferro Alloys Pvt. Ltd" has been incorporated on 31.07.2008. The preliminary work on the project is under progress.

Similarly for MOIL & RINL JV MOIL has also entered into Joint Venture Agreement with Rashtriya Ispat Nigam Ltd (RINL) on 07.05.2009 for setting up Ferro Alloys Plant comprising of two furnaces of 9 MVA for producing Ferro Manganese and another furnace of 27 MVA capacity for producing Silico Manganese at Bobbili in Andhra Pradesh. The preparation of TEFR is being entrusted to MECON.

5. Strategic Issues

The market of Mn Ore is linked inextricably to the fortunes of the steel industry. With the infrastructure development the demand for steel is likely to pickup in the future. The import of manganese ore and other raw material cost may affect the company. MOIL is a labour intensive organization.

The company aims at to become the third best manganese mining company in the world and to globally expand its activities in all possible areas and to improve quality of low grade / waste dumps. The company is poised to maintain at least 42% share of manganese ore and to explore all possible alternative cost effective power services and to strive for zero accident rate.

The company has proposed to enter into power agreement with MPSEB, on the lines approved by the MP Energy Regulatory Commission.

6. Human Resources Management

The Company employed 6823 regular employees (executives 316, non-executives 6507) as on 31.3.2009. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration.

The total number of Directors in the company, as on 31.3.2009 was 16, out of which three were Government Nominee Directors, four were Independent / Part-Time Non-official Directors and four full time functional Directors.

(Nos.)

Executives	316	Board of Directors	11
Non- executives #	6507	i Full Time	4
Total Employees	6823	ii Non-official	4
		iii Govt. Nominees	3

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

7. Research and Development

The R&D initiatives includes adoption of modified roof support system for improvements in safety standards in underground mines, Modern techniques of exploration, quality assurance, exploration for new deposits etc.

8. Vision / Mission

The Vision of the Company is to become the best mining company in the world through utilization of skills and talent available, to globally expand the activities of the company in all possible areas keeping in view the value addition through joint ventures and technology transfer, to improver quality of low grade and waste dumps to high/medium grades through Integrated Beneficiation Plant.

The Mission of the Company is to enrich the lives of the employees by developing skills through commitment, performance and innovation and providing the best of services, Identifying and adopting the state of the art mining technology through innovative solutions, Providing customer satisfaction with quality services and timely delivery, to maintain the status of market leader in Manganese Industry in India, to diversify into areas for value addition based Manganese Ore, to develop our mines to have optimum production capacity at all times without compromising safety and environment protection, Continuously striving for efficient, cost-effective and eco-friendly mining, to make our mining area clean, green and eco-friendly.

National Aluminium Co. Ltd. (NALCO)

Registered Office:
NALCO Bhawan, P/1, Nayapalli,
Bhubaneswar Orissa - 751061

Website: *www.nalcoindia.com*

1. Company Profile

NALCO was set up with the objective to be a company of global repute in Aluminium sector.

Year of incorporation	07.01.1981
Category	Schedule- 'A' (Navratna)
Ministry	Mines
% of Central Govt. Holding	87.15% (Listed)

NALCO is a schedule – 'A' CPSE under the administrative control of Ministry of Mines with 87.15% shareholding by the Government of India. The Company has since been accorded Navratna Status with effect from 28.04.2008. Its Registered and Corporate offices are at Bhubaneswar, Orissa.

2. Industrial / Business Operations

NALCO is engaged in mining of bauxite, manufacturing of alumina, alumina hydrates and aluminium metal and various type of aluminium rolled products and generating of power through its 5 operating units (Bauxite Mines, Alumina Refinery, Aluminium Smelter, Captive Power Plant and Rolled Product unit) at Koraput and Angul districts of Orissa and one port facilities area at Visakhapatnam in Andhra Pradesh.

The product range of the company comprises of bauxite, alumina and aluminium metal. The physical performance of company during the period 2006-07 to 2008-09 are mentioned below :

Main Product	Unit	2008-09	2007-08	2006-07
Aluminium Metal	MT	361,262	359213	358734
Alumina Hydrate	000' MT	1577	1576	1475
Bauxite	MT	4700027	4684684	4623278
Power	MW/ MU	5541	5609	5968

3. Key Financial Indicators

The key financial indicators of the performance of the company during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance During		
	2008-09	2007-08	2006-07
Total Income	5702.15	5597.07	6369.32
Net Profit/Loss (–)	1258.46	1656.91	2387.41
Paid up capital	644.31	644.31	644.31
Reserves & Surpluses	9125.50	8230.14	7050.91

The Company registered an increase in income of Rs. 105.08 crore which went up to Rs. 5702.15 crore in 2008-09 from Rs. 5597.07 crore in 2007-08. However, Net profit of the company decreased to Rs. 1258.46 crore, a decrease of Rs. 398.45 crore over the previous year due to fall in turnover.

The decline in turnover and net profit during the year 2008-09 as compared to previous year is due to lower sales realization from export of alumina and aluminium as well as from lower domestic sales.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	0.00	0.00	0.00
Salary/Wages to Sales	15.06	10.84	6.61
Net Profit to Networth	13.02	18.38	30.95

The capacity utilization for Alluminum Metal during the year 2008-09 was 103.40% as against 104.12% during 2007-08, where as capacity utilization for Alumina Hydrate was 100.10% as against 100.03% during the same period.

Domestic market share of the Company in alumina and aluminium was approximately 10% and 28.5% respectively during 2008-09, compared to 10% and 27.10% respectively in 2007-08.

The Govt. of India approved the 2nd phase of expansion of the Company's integrated Aluminium Complex at an estimated capital cost of Rs. 4091.51 crore (at July, 2003 price level) on 26.10.2004 which has been revised to Rs. 4,402 crore (at Nov'08 price level). The project is scheduled to be completed in 50 months from the date of approval. The expansion will augment the 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. The ongoing 2nd phase expansion project is nearing completion. Out of two 120 MW units of CPP under 2nd phase expansion, one unit has already been commissioned on 23rd August, 2009 and commissioning of the other one is expected by March, 2010. In Smelter Plant, out of total 240 pots, 194 pots have been commissioned as of 10th Nov'09 and commissioning of balance pots is expected by December, 2009.

5. Strategic Issues

NALCO is actively pursuing for grant of bauxite mining leases for setting up a 1.4 million TPA Alumina Refinery in Andhra Pradesh and to set up a 0.5 MTPA Smelter and 1250 MW captive power plant at Jharsuguda, Orissa. The company is developing prototype of an Aluminium rail wagon in collaboration with BEML. Besides, company is presently pursuing to set up Smelter Plant along with Captive Power Plant in Indonesia and Iran.

The company proposes to set up a 0.5 MTPA Smelter Plant and a 1250 Mw coal based Captive Power Plant in JV mode at an estimated investment of USD 3.9 billion. The feasibility report has been prepared thorough an external consultant. It proposes to set up 0.31 MTPA Smelter Plant and a 750 MW gas based Captive Power Plant in JV mode with a local Iranian partner at an estimated investment of USD 1.93 billion. The feasibility report has been prepared. Due diligence of the JV partner has been conducted.

NALCO has been allotted a Captive Coal Block, Utkal-E of around 70 million tonne mineable reserve in Talcher area, Orissa by Department of Coal, Ministry of Coal & Mines, Govt. of India. Investment for developing the block at capital cost of Rs. 214.89 crore has been approved by the Board in June, 2007. The mine would supply 2 million tonne coal annually to the Captive Power Plant. Due to various constraints and delays in acquiring land, approval of Mining Lease/Mine Plan, rerouting of railway corridor, forest and environmental clearance, finalizing the site for rehabilitation colony etc the project is likely to be started by June, 2012.

The Board approved the Up-gradation project of 4th Stream of Alumina Refinery from 5,25,000 TPY to 7,00,000 TPY and that of Mines from 63,00,000 TPY to 68,25,000 TPY at an estimated cost of Rs.409 crores in Dec'07. M/s EIL has been appointed as EPCM consultant on 21.08.2008. The project is scheduled to be completed by March, 2011. Various project activities are going on to complete the project as per schedule.

6. Human Resources Management

The Company employed 7461 regular employees (executives 1839, non-executives 5622) as on 31.3.2009. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration.

The total number of Directors in the company, as on 31.3.2009 was 15, out of which two were Government Nominee Directors, eight were Independent / Part-Time Non-official Directors and five full time functional Directors.

(Nos.)

Executives	1839	Board of Directors	15
Non- executives #	5622	i. Full Time	5
Total Employees	7461	ii. Non-official	8
		iii. Govt. Nominees	2

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

7. Research and Development

In-house R&D Activities are being carried out by the company in Alumina Plant and Smelter Plant which include Laboratory scale studies on Utilization of Fly Ash, setting up of a Pilot Plant for treatment of Sodiac Condensate, characterization of Baked Anode for process monitoring, setting up Anode Bench Scale Plant facilities, study on effect of Butts content on Green Anode quality etc.

Several collaborative R&D activities are also being carried out by the Company with reputed international and national technology and research organizations. This includes development of effective technology for extraction of alumina from PLK in collaboration with MISA, Mosco, Russia; development of viable Flow Sheet to recover Titanium and Iron from the plant sand of Alumina Refinery, Damanjodi in collaboration with Institute of Minerals and Materials Technology (IMMT), Bhubaneswar; decontamination & recovery of Carbon Value from SPL – a pilot plant study with IMMT; plasma smelting of Red Mud for production of Pig Iron/Cast Iron and Alumina rich slag with IMMT; investigation and utilization of SPL as a co-fuel at CPP in collaboration with CFRI, Dhanbad; pilot scale study on development of bricks and stone chips from Redmud with JNARDC, Nagpur; evaluation of grain refining efficiency of commercially available grain refiner alloys with JNARDDC, Nagpur etc.

8. Vision / Mission

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

The Mission of the Company is to achieve sustainable growth in business through diversification, innovation and global competitive edge, to continuously develop human resources, create safe working conditions, improve productivity and quality and reduce cost and waste, to satisfy the customers and shareholders, employees and all other stakeholders, to be a good corporate citizen, protecting and enhancing the environment as well as discharging social responsibility in order to ensure sustainable growth, to intensify R&D for technology development.

N M D C Limited

Registered Office:
Khanij Bhavan, 10-3-311/a Castle Hills,Masab Tank, Hyderabad-500173

Website: *www.nmdc.co.in*

1. Company Profile

National Mineral Development Corporation Ltd. (NMDC Ltd.) was set up with the objective to achieve international standards in the area of mining and mineral processing.

Year of incorporation	15.11.1958
Category	Schedule- A (Navratna)
Ministry	Steel
% of Central Govt. Holding	98.384 (Listed)

NMDC is a Schedule-'A', Navrtana CPSE under the administrative control of M/o Steel.

2. Industrial/Business Operations

NMDC is currently engaged in the mining of iron ore, diamond and silica sand. It is operating three iron ore production units, two in Chhattisgarh and one in Karnataka. It has one diamond mining project in Madhya Pradesh, one silica sand project in Uttar Pradesh (at Allahabad) and one Wind Mill Project in Karnataka.

The Company has two Indian subsidiaries namely J&K Mineral Development Corporation Limited with 76% shareholding and 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 Ltd. in the Republic of Namibia (The two subsidiaries abroad are under closure and in the process of winding up). The physical performance of Company during the period 2006–07 to 2008–09 is shown below :

Main Product	Unit	2008–09	2007–08	2006–07
Iron Ore	LT	285.15	298.16	262.25
Diamond	Carats	Nil *	Nil *	1703

** Mining activities were stopped as per the directives of MPPCB w.e.f. 22.08.05. After a gap of 4 years, however, the project was reopened and started the trial production w.e.f. 20.06.09 as per the direction/ judgement Supreme Court (.)*

3. Key Financial Indicators

The key financial indicators of the performance of the Company during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance during		
	2008–09	2007–08	2006–07
Total Income	8575.46	6351.67	4534.04
Net Profit/Loss (–)	4371.86	3250.76	2320.13
Paid up capital #	396.47	132.16	132.16
Reserves & Surpluses	11240.44	8157.49	5668.77

 # Bonus shares issued @ 1:2 during the year. Equity shares were split during the year from the original value of Rs.10/- to Rs.1/- per share before issue of bonus shares.

The Company registered an increase in income of Rs. 2223.79 crore which went up to Rs. 8575.46 crore in 2008–09 from Rs. 6351.67 crore in 2007–08. Correspondingly, the net profit of the Company increased to Rs.4371.86 crore, an increase of Rs. 1121.10 crore over the previous year. The increase in turnover and profitability is attributed mainly to increase in average realization per tonne of iron ore sold due to increase in prices.

4. Performance Highlights

NMDC exported 3.87 million tones of iron ore during 2008–09 compared to 3.78 million tones during the previous year. The total sales turnover of iron ore during the year stood at Rs. 7559.11 crore as compared to Rs. 5705.32 crore during the previous year.

The Company had a domestic market share of about 32% in iron ore production during 2008–09. There has no production of diamonds since 22.08.2005 due to stoppage of mining activities as per directives of MPPCB, Bhopal.

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008–09	2007–08	2006–07
Debt – Equity	0.00	0.00	0.00
Salary/Wages to Sales	5.57	6.23	4.73
Net Profit to Networth	37.65	39.33	40.18

Production capabilities of existing mines are being increased by inducting higher capacity equipments/ technology.

5. Strategic Issues

The Company is going to set up an Integrated Steel Plant of 3 million ton capacity per year in Chhattisgarh. Two plants are also being set up (one in Chhattisgarh and another in Karnataka). The Company has, furthermore, applied for mining leases in the states of Andhra Pradesh, Orissa, Chattisgarh, Tamilnadu, Karnataka, Jharkand and Uttar Pradesh.

6. Human Resources Management

The Company employed 5652 regular employees (executives 1009 & non-executives 4643) as on 31.3.2009. It is following IDA 1997 and CDA 2006 pattern of remuneration. The retirement age in the Company is 60 years. A total of 269 employees retired and 407 new employees joined the Company during the year. The total number of Directors in the company, as on 31.3.2009 was 10, out of which two were Government Nominee Director; three were Independent/part-time non-official Directors and five full time Directors.

(Nos.)

Executives	1009	Board of Directors	10
Non- executives #	4643	i. Full Time	5
Total Employees	5652	ii. Non-official	3
		iii. Govt. Nominees	2

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

7. Research and Development

NMDC R&D Centre 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. The demonstration plant for production of Carbon Free Sponge Iron Powder (CFSIP) has already been commissioned and commenced regular operation.

R&D Centre has received one US patent for Zeolite-A during the year. Cumulatively 3 US patents and 4 Indian patents have been received so far by the Company. NMDC maintains its excellence in undertaking product and technology development missions related to ore and minerals, through continual improvement in process performance for enhanced customer satisfaction. The total expenditure on R&D was Rs 21.06 crore, which was 0.29% of the turnover.

8. Environment and Ecology

The environment related practices of the Company are aligned with ISO 14001:2004 standard. All the production units, namely Bailadila Deposit-14/11C, Bailadila Deposit-5&10/11A, Donimalai Iron Ore Mine and Diamond Mining Project are accredited with ISO 14001:2004 Environmental Management Systems Certificate.

The environmental policy of the company stresses on environment friendly methods of mining. NMDC utilizes the forest land judiciously within the lease areas and has designed various afforestation plans to safeguard environment in mined areas. It monitors all environmental parameters on regular basis following the Statutory Acts and their amendments by the GOI. Environment cells have been created in each project and also at the Corporate Office to monitor all environmental parameters.

8. Mission/Vision

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. The Vision of the Company is to achieve production of 50 MT by 2014–15.

Uranium Corporation of India Ltd. (UCIL)

Registered Office:
Jaduguda Mines, East Singbhum, Jharkhand – 832 102

Website: *www.ucil.gov.in*

1. Company Profile

UCIL was set up 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.

Year of incorporation	04.10.1967
Category	Schedule- 'A '
Department	Atomic Energy

UCIL is a schedule-'B' 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 Singbhum East, Jharkhand.

2. Industrial / Business Operations

UCIL is engaged in mining and processing of Uranium Ore through its 4 operating mines at Jaduguda, Bhatin, Narwapahar and Turamdih and 2 mills at Jaduguda and Turamdih in Jharkhand. In addition the company has constructed its first opencast mine at Banduhurand to feed ore to new mill at Turamdih.

The company is exempted from furnishing production details that are classified information.

3. Key Financial Indicators

The key financial indicators of the performance of the company during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance During		
	2008-09	2007-08	2006-07
Total Income	442.74	304.36	297.81
Net Profit/Loss (–)	19.10	15.64	29.79
Paid up capital	997.15	792.65	690.94
Reserves & Surpluses	136.84	124.33	114.03

The Company registered an increase in income of Rs. 138.38 crore which went up to Rs. 442.74 crore in 2008-09 from Rs. 304.36 crore in 2007-08. Correspondingly Net profit of the company increased to Rs. 19.10 crore, an increase of Rs. 3.46 crore over the previous year.

Total budgetary Support received by the company during 2008-09 was Rs 204.50 crore.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	0.00	0.00	0.00
Salary/Wages to Sales	31.66	35.41	32.32
Net Profit to Networth	1.48	1.51	3.33

The capacity utilization of U3O8 during the last three years is 100%.

UCIL is working under monopolistic conditions with 100% market share. The major income was from the compensation of U308 followed by interest income, other income and sales of by-products.

Emphasis has been laid on sourcing of import substitutes of certain valuable spares and better inventory management, which leads to reduction in inventory.

The company has taken up massive expansion programme of constructing several mines and plants. Construction of Bagjata underground mine at an estimated cost of Rs. 97 crore; and Mohuldih underground mine at an estimated cost of Rs. 90 crore are under progress. Further, Tummalapalle Uranium project at estimated capital cost of Rs. 1106 crore; Lambapur-Peddagattu project at an estimated cost of Rs. 558 crore; and KPM project at estimated capital cost of Rs. 1047 crore are also being implemented at different stages. Two more projects namely Gogi project and Rohil Uranium deposit are also being carried out on behalf of AMD.

5. Strategic Issues

Ore reserves in the upper horizon of Jaduguda mines have depleted over the years and mining activities are now concentrated mostly at 555 M level and below.

6. Human Resources Management

The Company employed 4364 regular employees (executives 231, non-executives 4133) as on 31.3.2009. The retirement age in the company is 60 years. It is following IDA 1997 pattern of remuneration.

The total number of Directors in the company, as on 31.3.2009 was 10, out of which two were Government Nominee Directors, five were Independent / Part-Time Non-official Directors and three full time functional Directors.

(Nos.)

Executives	231	Board of Directors	10
Non- executives #	4133	i. Full Time	3
Total Employees	4364	ii. Non-official	5
		iii. Govt. Nominees	2

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

7. Research and Development

UCIL carried out R&D activities in the areas of Leaching tests on rock samples of different operating mines and new deposits to optimize the process of parameters; Tests in pilot plant scale by the joint team consisting of scientists of BARC, UCIL and AMD on product precipitation, regeneration of reagents and crystallization of Sodium Sulphate. The benefits derived from these activities include help in optimizing leaching efficiency and in fine-tuning the process parameters of Tummalapalle ore.

The company has a plan for carrying out more experiments on ore of Tummalapalle and Gogi uranium deposits to optimize the process parameters and increase recovery.

The company has taken steps in the field of uranium mining and milling to absorb latest available technology to improve productivity and making the operations more cost effective.

8. Vision / Mission

The Vision of the Company is to develop and implement suitable technology for mining and processing of uranium ore at a competitive cost an open new projects to produce fuel for the requirement of Nuclear Power program of India.

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

5

STEEL

As on 31.3.2009, there were 6 Central public sector enterprises in the Steel group. The names of these enterprises along with their year of incorporation in chronological order are given below :

Sl. No.	Enterprise	Year of Incorporation
1.	Mishra Dhatu Nigam Ltd.	1973
2.	Steel Authority of India Ltd.	1973
3.	Maharashtra Elektrosmelt Ltd.	1974
4.	Sponge Iron India Ltd.	1978
5.	Ferro Scrap Nigam Ltd.	1979
6.	Rashtriya Ispat Nigam Ltd.	1982

2. The enterprises falling in this group are mainly engaged in production of saleable steel, spun pipes, castings, sponge iron, special steel and various allied products.

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

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

(Rs. in crore)

Sl. No.	Enterprise	Turnover	
		2008-09	2007-08
1.	Steel Authority of India Ltd.	4925009.00	46046.15
2.	Rashtriya Ispat Nigam Ltd.	1041063.00	10433.07
3.	Maharashtra Elektrosmelt Ltd.	42505.00	396.41
4.	Mishra Dhatu Nigam Ltd.	30911.00	255.01
5.	Ferro Scrap Nigam Ltd.	12898.00	120.51
6.	Sponge Iron India Ltd.	4569.00	65.64
	Total :	**6056955.00**	**57316.79**

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

(Rs. in crore)

Sl. No.	Enterprise	Adjusted Net Profit/Net Loss	
		2008-09	2007-08
1.	Steel Authority of India Ltd.	6174.81	7536.78
2.	Rashtriya Ispat Nigam Ltd.	1335.57	1942.74
3.	Mishra Dhatu Nigam Ltd.	41.06	35.54
4.	Maharashtra Elektrosmelt Ltd.	40.89	36.32
5.	Ferro Scrap Nigam Ltd.	2.23	1.88
6.	Sponge Iron India Ltd.	– 0.92	6.48
	Total :	**7593.64**	**9559.74**

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

Sl. No.	Enterprise	Dividend	
		2008-09	2007-08
1.	Steel Authority of India Ltd.	1,073.90	1528.25
2.	Rashtriya Ispat Nigam Ltd.	339.18	0.00
3.	Maharashtra Elektrosmelt Ltd.	8.40	7.44
4.	Mishra Dhatu Nigam Ltd.	8.21	7.11
5.	Ferro Scrap Nigam Ltd.	0.45	0.40
6.	Sponge Iron India Ltd.	0.00	1.30
	Total :	**1,430.14**	**1544.50**

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

Sl. No.	Particulars	Township and Social Overheads	
		2008-09	2007-08
1.	No. of employees (in number)	141893	148727
2.	Social overheads : (Rupees in crore)		
	a. Educational,	115.60	459.44
	b. Medical facilities	24.81	51.72
	c. Others	18.79	605.05
3.	Capital cost of township (Rupees in crore)	285.23	1223.94
4.	No. of houses constructed (in number)	8436	149586

8. The detials in relation to Balance Sheet, Profit and Loss account and important Mangement Ratios for each of these enterprieses for three years, are given in Volume-III.

STEEL
BALANCE SHEET

(Rs. in Lakhs)

Particulars	2008-09	2007-08	2006-07
AUTHORISED CAPITAL	1329800	1323800	1323800
(1) SOURCE OF FUNDS			
(1.1) SHAREHOLDERS FUNDS			
(A) PAID-UP CAPITAL			
CENTRAL GOVT.	1158262	1157362	863615
OTHERS	61254	61254	355001
(B) SHARE APPLICATION MONEY	0	0	0
(C) RESERVES & SURPLUS	2878085	2285815	1510367
TOTAL (A)+(B)+(C)	**4097601**	**3504431**	**2728983**
(1.2) LOAN FUNDS			
(A) SECURED LOANS	239001	126808	216089
(B) UNSECURED LOANS	617445	222827	294956
TOTAL (A)+(B)	**856446**	**349635**	**511045**
(1.3) DEFERRED TAX LIABILITY	146676	174382	171759
TOTAL (1.1)+(1.2)+(1.3)	**5100723**	**4028448**	**3411787**
2) APPLICATION OF FUNDS			
(2.1) FIXED ASSETS			
(A) GROSS BLOCK	4218426	4026421	3920649
(B) LESS DEPRECIATION	2851866	2717197	2568645
(C) NET BLOCK (A-B)	1366560	1309224	1352004
(D) CAPITAL WORK IN PROGRESS	1120523	448738	184260
TOTAL (C)+(D)	**2487083**	**1757962**	**1536264**
(2.2) INVESTMENT	66563	55677	53236
(2.3) CURRENT ASSETS , LOAN & ADVANCES			
(A) INVENTORIES	1371594	886367	808527
(B) SUNDRY DEBTORS	336317	328860	261337
(C) CASH & BANK BALANCES	2514582	2188036	1710886
(D) OTHER CURRENT ASSETS	128931	59380	47313
(E) LOAN & ADVANCES	381719	438286	321329
TOTAL (A)+(B)+(C)+(D)+(E)	**4733143**	**3900929**	**3149392**
(2.4) LESS : CURRENT LIABILITIES & PROVN.			
(A) CURRENT LIABILITIES	1066845	842491	670414
(B) PROVISIONS	1120931	850954	671878
TOTAL (A+B)	**2187776**	**1693445**	**1342292**
(2.5) NET CURRENT ASSETS (2.3-2.4)	2545367	2207484	1807100
(2.6) DEFERRED REVENUE/ PRE.EXPENDITURE	0	5962	14527
(2.7) DEFFRED TAX ASSETS	1710	1363	660
(2.8) PROFIT & LOSS ACCOUNT (Dr)	0	0	0
TOTAL (2.1+2.2+2.5+2.6+2.7+2.8)	**5100723**	**4028448**	**3411787**

STEEL

PROFIT AND LOSS ACCOUNT

(Rs. in Lakhs)

Particulars	2008-09	2007-08	2006-07
(1) INCOME			
(A) SALES / OPERATING INCOME	6056955	5731679	4939919
(B) EXCISE DUTY	692715	748879	656073
(C) NET SALES (A-B)	5364240	4982800	4283846
(D) OTHER INCOME / RECEIPTS	355325	282899	227796
(E) ACCRETION / DEPLETION IN STOCKS	292696	70972	24025
(I) TOTAL INCOME (C+D+E)	**6012261**	**5336671**	**4535667**
(2) EXPENDITURE			
(A) PURCHASE OF FINISHED GOODS / CONSUMPTION OF RAW MATERIALS	2490673	1712729	1630669
(B) STORE & SPARES	357414	326184	300623
(C) POWER & FUEL	361343	321768	296196
(D) MANUFACTURING / DIRECT / OPERATING EXP.	179968	236755	209343
(E) SALARY,WAGES & BENEFITS / EMPLOYEE EXP.	974033	911811	594362
(F) OTHER EXPENSES	293028	146686	117962
(G) PROVISIONS	6899	13765	5432
(II) TOTAL EXPENDITURE (A TO G)	**4663358**	**3669698**	**3154587**
(3) PROFIT BEFORE DEP.,INT.,TAXES & EP (PBDITEP) (I-II)	1348903	1666973	1381080
(4) DEPRECIATION	154341	172543	157947
(5) DRE. / PREL. EXP. WRITTEN OFF	5968	8897	13441
(6) PROFIT BEFORE INT., TAXES & EP (PBITEP) (3-4-5)	1188594	1485533	1209692
(7) INTEREST			
(A) ON CENTRAL GOVERNMENT LOANS	0	0	0
(B) ON FOREIGN LOANS	5274	4833	4421
(C) OTHERS	35513	22375	32171
(D) LESS INTEREST CAPITALISED	7309	168	88
(E) CHARGED TO P & L ACCOUNT (A+B+C-D)	33478	27040	36504
(8) PROFIT BEFORE TAX & EP (PBTEP) (6-7E)	1155116	1458493	1173188
(9) TAX PROVISIONS	396440	502820	410544
(10) NET PROFIT / LOSS(-) BEFORE EP (8-9)	758676	955673	762644
(11) NET EXTRA -ORD. ITEMS	-688	-301	1374
(12) NET PROFIT / LOSS (10-11)	759364	955974	761270
(13) DIVIDEND DECLARED	143014	154450	129092
(14) DIVIDEND TAX	24181	26167	19974
(15) RETAINED PROFIT (12-13-14)	592169	775357	612204

STEEL

MANAGEMENT RATIO

Particulars	2008-09	2007-08	2006-07
A. INDICATORS			
I. GENERAL (Rs. in Lakhs)			
(i) INVESTMENT	1568651	1497059	1555336
(ii) CAPITAL EMPLOYED	3911927	3516708	3159104
(iii) NET WORTH	4097601	3498469	2714456
(iv) COST OF PRODUCTION	4857145	3878178	3362479
(v) COST OF SALES	4564449	3807206	3338454
(vi) VALUE ADDED	2447506	2693091	2080383
(vii) R & D EXPENDITURE	11833	10416	9021
II. HUMAN RESOURCES			
(viii) EMPLOYEES (OTHER THAN CASUAL) (Nos.)	141893	148727	152920
(ix) AVG.MONTHLY EMOLUMENTS PER EMPLOYEE (Rs.)	57205	51090	32390
B. MANAGEMENT RATIO			
(i) DEBT : EQUITY	0.21	0.10	0.19
(ii) CURRENT RATIO (CURRENTASSET : CURRENT-LIABILITY)	2.16	2.30	2.35
(iii) PBDITEP : TOTAL EMPLOYEMENT (Rs in Lakhs)	9.51	11.21	9.03
(iv) SUNDRY DEBTORS : SALES (No. of days)	22.88	24.09	22.27
(v) INVENTORY (No. of days)			
(i) TOTAL INVENTORY : SALES	93.33	64.93	68.89
(ii) SEMI / FINISHED GOODS : SALES	52.83	35.89	34.93
(vi) INCREAMENTAL CAPITAL OUTPUT RATIO (ICOR)	0.66	0.48	0.88
		(%)	
(vii) SALES : CAPITAL EMPLOYED	137.13	141.69	135.60
(viii) PBDITEP : CAPITAL EMPLOYED	34.48	47.40	43.72
(ix) PBITEP : CAPITAL EMPLOYED	30.38	42.24	38.29
(x) COST OF SALE : SALES	85.09	76.41	77.93
(xi) MATERIAL COST : SALES	46.43	34.37	38.07
(xii) SALARY & WAGES : SALES	18.16	18.30	13.87
(xiii) R & D EXPENDITURE : SALES	0.22	0.21	0.21
(xiv) PBITEP : SALES	22.16	29.81	28.24
(xv) PBTEP : NET WORTH	28.19	41.69	43.22
(xvi) NET PROFIT : NET WORTH	18.53	27.33	28.05
(xvii) GROSS MARGIN : GROSS BLOCK	31.98	41.40	35.23

Ferro Scrap Nigam Ltd. (FSNL)

Registered Office:
FSNL Bhawan, Equipment Chowk, Central Avenue, Bhilai, Chhatisgarh - 490 001

Website: *www.fsnl.nic.in*

1. Company Profile

FSNL was setup in collaboration with M/s Harsco Corporation (Inc.), USA as a 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 slag in all the integrated steel plants under SAIL, RINL and IISCO. It is also operating for private sector plants like NINL, IIL and JSPL.

Year of incorporation	1979
Category	Schedule- 'C' (Miniratna)
Ministry	Steel

FSNL is a Schedule-'C'/Mini Ratna CPSE under the administrative control of M/o Steel. Its Registered and Corporate offices are at Bhilai (Chhattisgarh).

2. Industrial/Business Operations

FSNL engaged in to carry on the business of processing of steel mills slag and other refuse and debris for the recovery of iron and steel scrap and other metallic and to render all kinds of service to manufacturer of steel and iron and other metallic through its 9 units at Burnpur and Durgapur in West Bengal, Rourkela and Duburi in Orissa, Bhilai and Raigarh in Chhatisgarh, Bokaro in Jharkhand, Visakhapatnam in Andhra Pradesh and Dolvi in Maharashtra.

The physical performance of company during the period 2006-07 to 2008-09 is shown below :

Main Product	Unit	2008-09	2007-08	2006-07
Recovery and Processing of Scrap from Slag	MT	10.93	11.06	11.52

3. Key Financial Indicators

The key financial indicators of the performance of the company during the last three years may be seen from the table below:

(Rs. crores)

Particulars	Performance During		
	2008-09	2007-08	2006-07
Total Income	137.30	128.23	110.63
Net Profit/Loss (–)	2.27	0.62	1.32
Paid up capital	2.00	2.00	2.00
Reserves & Surpluses	131.37	129.66	128.24

The Company registered an increase in income of Rs. 9.07 crore which went up to Rs. 137.30 crore in 2008-09 from Rs. 128.23 crore in 2007-08. Correspondingly, net profit of the company increased to Rs. 2.27 crore, an increase of Rs. 1.65 crore over the previous year.

The increase in turnover is due to increase in service charges and profitability increase due to higher working efficiency.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	0.06	0.08	0.09
Salary/Wages to Sales	32.55	31.73	29.87
Net Profit to Networth	1.67	1.43	0.97

The capacity utilization during the year 2008-09 was 93.42% as against 94.53% during 2007-08.

5. Strategic Issues

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 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.

6. Human Resources Management

The Company employed 1147 regular employees (executives 160, non-executives 987) as on 31.3.2009. The retirement age in the company is 60 years. It is following IDA 1997 pattern of remuneration.

The total number of Directors in the company, as on 31.3.2009 was 3, out of which one each was Government Nominee Director, Independent/Part-Time Non-official Director and full time Director.

(Nos.)

Executives	160	Board of Directors	3
Non- executives #	987	i. Full Time	1
Total Employees	1147	ii. Non-official	1
		iii. Govt. Nominees	1

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

7. 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 inculcating a performance culture always adhering to its values based on its obligation as the trustees of its customers.

The Mission of the Company is to indigenise the scrap recovery process in the steel industry.

Maharashtra Elektrosmelt Ltd. (MEL)

Registered Office:

3rd Floor, CMO Office, SAIL, International Building, M.K. Road, Churchgate, Mumbai, Maharashtra – 400 020

Website: *www.sail.co.in*

1. Company Profile

MEL was set up with the objective to develop the Chandrapur area in Maharashtra which had vast deposits of good grade iron ore.

Year of incorporation	17.04.1974
Category	Schedule- A (BIFR referred)
Ministry	Steel
% of Holding Company	99.12 (Listed)

MEL was promoted by the State Industrial and Investment Corporation of Maharashtra. The company was takenover by SAIL w.e.f. 1.1.1986.

MEL is an uncategorised BIFR referred CPSE under the administrative control of M/o Steel. Its Registered office is at Mumbai and Corporate office at Mul Road, Chandrapur, Maharashtra – 442 401. MEL is a subsidiary of Steel Authority of India Ltd. (SAIL) which holds 99.12% of its equity.

2. Industrial / Business Operations

MEL is engaged in manufacturing of Ferro Alloys such as Ferro Manganese (FeMn), Silico Manganese (SiMn) and Medium Carbon Ferro (MC FeMn) alloys through its single operating unit at Chandrapur, Maharashtra.

The physical performance of company during the period 2006-07 to 2008-09 is shown below :

Main Product	Unit	2008-09	2007-08	2006-07
Ferro alloys (FeMn, SiMn, MC FeMn)	MT	106192	104165	107063

3. Key Financial Indicators

The key financial indicators of the performance of the company during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance During		
	2008-09	2007-08	2006-07
Total Income	356.37	309.17	221.44
Net Profit/Loss (–)	42.25	36.32	18.54
Paid up capital	24.00	24.00	24.00
Reserves & Surpluses	10242	7136	4374

The Company registered an increase in income of Rs. 47.20 crore which went up to Rs. 356.37 crore in 2008-09 from Rs. 309.17 crore in 2007-08. Correspondingly Net profit of the company increased to Rs. 42.25 crore, an increase of Rs. 5.93 crore over the previous year due to increase in price realization and increase productivity.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	0.01	0.00	0.01
Salary/Wages to Sales	15.86	17.39	11.92
Net Profit to Networth	32.34	38.14	27.51

The company is the largest Ferro Alloys producer in India having installed capacity of one lakh tonne. The capacity utilization during the year 2008-09 was 123% as against 122% during 2007-08.

The Ferro Alloys are important input for steel production. The company maintains conversion arrangements with SAIL Steel Plants to maximize revenue generation. The 85% of the company's output supplied to SAIL plants. The company is an ISO-9001-2008 certified company.

5. Strategic Issues

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 furnaces for enhancing its production capacity to meet the requirement of SAIL to the maximum extent possible.

6. Human Resources Management

The Company employed 747 regular employees (executives 123, non-executives 624) as on 31.3.2009. The retirement age in the company is 60 years. It is following CDA pattern of remuneration.

The total number of Directors in the company, as on 31.3.2009 was 4, all of which are Government Nominee / holding company Directors.

(Nos.)

Executives	123	Board of Directors	4
Non- executives #	624	i. Full Time	–
Total Employees	747	ii. Non-official	–
		iii. Govt./Holding Company Nominees	4

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

7. Vision / Mission

The Vision of the Company is to fulfil ferro alloys requirements of integrated steel plants of SAIL.

The Mission of the Company is to produce quality ferro alloys.

Mishra Dhatu Nigam Limited (MIDHANI)

Registered Office:

PO Kanchanbagh, Hyderabad, Andhra Pradesh – 500 058

Website: *www.midhani.com*

1. Company Profile

MIDHANI was set up with the objective of manufacturing and sale of high technology metals alloys and their products, components to all strategic sector customers and to enable these customers to source strategic materials, which are not easily accessible.

Year of incorporation	20.11.1973
Category	Schedule- 'B' (Miniratna)
Ministry	Defence, D/o Defence Production

MIDHANI is a schedule- 'B' Miniratna CPSE 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 at Hyderabad, Andhra Pradesh.

2. Industrial / Business Operations

MIDHANI is engaged in manufacturing of very complex alloys, like superalloys, 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, which 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 indigenisation of critical technologies and products.

The physical performance of company during the period 2006-07 to 2008-09 are mentioned below :

Main Products	Unit	2008-09	2007-08	2006-07
Super alloys, Special, Stainless steel, & Titanium Alloys	MT	1908	1919	1337

3. Key Financial Indicators

The key financial indicators of the performance of the company during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance During		
	2008-09	2007-08	2006-07
Total Income	371.77	304.04	27.82
Net Profit/Loss (–)	41.15	35.49	23.18
Paid up capital	146.34	137.34	137.34
Reserves & Surpluses	93.42	61.97	34.74

The Company registered an increase in income of Rs. 67.73 crore which went up to Rs. 371.77 crore in 2008-09 from Rs. 304.04 crore in 2007-08. Correspondingly Net profit of the company increased to Rs. 41.15 crore, an increase of Rs. 5.66 crore over the previous year. The increase in turnover and profitability is attributed to higher productivity combined with sale of strategic products, innovative process improvements, comfortable order booking, customer care.

Total budgetary Support received by the company during 2008-09 was Rs. 9.00 crore by way of subscription of Equity.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	0.04	0.00	0.00
Salary/Wages to Sales	24.56	25.98	24.98
Net Profit to Networth	17.13	17.83	13.48

The major customers of MIDHANI are Department of Space, Defence Research & Development Organisation (DRDO), Ordnance Factories (OFs), Department of Atomic Energy (DAE), and Hindustan Aeronautics Limited (HAL).

The direct labour productivity in terms of value added per direct employee stood at Rs. 55.70 lakh as compared to Rs. 45.73 lakh during the previous year. The value added per employee was Rs. 17.48 lakh compared to Rs. 13.97 lakh in the previous year.

Recycling of 31% of materials (1573 MT) reclaimed from production processes resulted in saving of purchase of virgin raw materials worth Rs. 21 Crore during the year.

The innovative strategies adopted in scrap management enabled the Company to generate additional resources to the tune of Rs. 2.81 Crore through e-auctions.

During the year 2008-09 Modernization and Upgradation program for improving capacity brought upto commissioning stage and expected to yield results during the financial year i.e. 2009-10.

In pursuit of availing benefits of contemporary developments in the area of Information Technology, Midhani is in the process of implementing one of the leading Enterprise Resource Planning (ERP) package namely Oracle EBS R12.

MIDHANI had a comfortable Order Booking position and fresh orders of Rs. 430 Crore were booked during the year 2008-09 achieving 86 % increase over the previous year. Space and Atomic Energy sectors accounted for 60 % of the order booked during the year. The cumulative order booking at the beginning of the year 2009-10 was Rs. 700 crore. This places MIDHANI in a comfortable position to plan supply schedules, materials procurement and smooth flow of operations for the next two years.

5. Strategic Issues

The other objectives of the company are manufacture and supply high technology metals, alloys and their products, components to all strategic sector customers like Space, DAE and Defence in their endeavor for self-reliance. Doubling of production of special alloys/Steels in the next three year i.e 4000 MT by 2011-2012. To enable customers like DRDO, ISRO, HAL, DAE and OFB to source strategic materials, which MIDHANI would design, develop and commercially manufacture and which are not easily accessible to these organizations.To sustain position as " National Centre for Excellence " in advanced metals and products in the country. To implement modernization & upgradation plans with the assistance from Government /Customers within next two years and continue to maintain company's strategic importance for self-reliance.To maintain and sustain environmentally friendly process/ production.

6. Human Resources Management

The Company employed 1229 regular employees (executives 249 , non-executives 980) as on 31.3.2009. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration.

The total number of Directors in the company, as on 31.3.2009 was 8, out of which two were Government Nominee Directors, three were Independent / Part-Time Non-official Directors and three full time functional Directors.

(Nos.)

Executives	249	Board of Directors	8
Non- executives #	980	i. Full Time	3
Total Employees	1229	ii. Non-official	3
		iii. Govt. .Nominees	2

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

7. Research and Development

Midhani has been handling challenging Research and Development (R&D) task to render support to several programmes of national importance. Midhani is offering its core competence for manufacturing alloys tailor-made to suit the specific 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.

8. Vision / Mission

The vision / Mission of the Company is to achieve self-reliance in the research, development, production and supply of strategic materials and products for critical and hi-tech engineering application.

Rashtriya Ispat Nigam Ltd.

Registered Office:
Vishkahapatnam Steel Plant, Administrative Building., Vishakhapatnam, Andhra Pradesh

Website: *www.vizagsteel.com*

1. Company Profile

RINL was incorporated with the objective of becoming a self reliant, growth oriented company engaged in production of steel with continuous improvement in productivity, quality and customer satisfaction.

Year of incorporation	18.2.1982
Category	Schedule- A (Miniratna)
Ministry	Steel

RINL is a schedule-'A' Miniratna CPSE in Steel sector, under the administrative control of M/o Steel. Its Registered and Corporate offices are at Visakhapatnam, Andhra Pradesh.

2. Industrial/Business Operations

RINL is involved in production and marketing of carbon steel products in the long category and basic grade pig iron through its operating unit at Visakhapatnam, Andhra Pradesh. The principal products of VSP include Pig Iron, rounds, structurals, bars, wire rods, blooms, billets. The iron & steel products, which account for 98% of total sales, are used in construction, wire drawing industry, forging industry, foundry and re rolling industry. The performance of company during the period 2006-07 to 2008-09 are mentioned below :

Main Product	Unit	2008-09	2007-08	2006-07
Bar Products	Mt	0.825	0.859	0.878
Wire rods	Mt	0.972	0.998	1.055
MMSM Products	Mt	0.748	1.015	1.077
Pig Iron	Mt	0.322	0.495	0.352

3. Key Financial Indicators

The key financial indicators of the performance of the Company during the last three years are given below:

(Rs. crores)

Particulars	Performance During		
	2008-09	2007-08	2006-07
Total Income	11021.36	10335.91	8569.87
Net Profit/Loss (–)	1330.98	1942.35	1360.32
Paid up capital	7827.32	7827.32	7827.32
Reserves & Surpluses	4592.59	3653.72	1710.88

The Company registered an increase of Rs. 685.45 crore in income During the financial year which went up to Rs. 11021.36 crore in 2008-09 from Rs. 10335.91 crore in 2007-08 mainly due to increase in interest income. The net profit of the company, however, decreased to Rs. 1330.98 crore, a decrease of Rs. 611.37 crore over the previous year due to increase in raw material price increase in employee remuneration (and benefits) and decrease in production volume.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	0.08	0.04	0.10
Salary/Wages to Sales	12.67	11.34	9.34
Net Profit to Networth	10.75	16.92	14.32

Both the domestic as well as the global economy witnessed a very high degree of uncertainty and volatility during 2008-09. With the global meltdown intensifying in the second half of 2008-09, industry sectors which drive consumption of steel were amongst the most severely affected segments resulting in a slowdown in the steel industry. In spite of the slump in steel market, the Company could cross the landmark level of Rs10,000 Cr turnover for the second time in a row.

RINL has been surpassing the rated capacities of its production units since 2001 and continued the same trend in 2008-09. RINL/VSP recorded a capacity utilization of 104%, 105% & 102% in Hot Metal, Liquid Steel and Saleable Steel respectively. Definite shift in product mix towards value added steels, and continuous performance at above the rated capacities helped RINL/VSP in capitalizing on favourable markets during the first half of the year.

The International Coal Ventures Limited was incorporated on 20.05.09 for acquiring coal mines abroad with equity participation of RINL,SAIL,NMDC, CIL, NTPC. Several modernisation and augmentation projects are under implementation to improve efficiency and profitability of the Company. Based on the information/survey, various new products have been developed to cater to the customer's requirements. During 2008-09, 7 new grades and 58 new products were developed.

5. Strategic Issues

The expansion project for enhancing plant capacity to 6.3 MT is in progress, which will be mainly funded through internal resources (and balance from external borrowings). RINL/VSP has, furthermore, taken several initiatives to identify and take upgradation and rejuvenation activities to maintain the health of the plant.

Non availability of captive mines for iron ore and coking coal has been a major handicap for the Company. RINL is exploring a collaborative approach with State Mineral Development Corporation for acquiring Iron Ore Mines through Joint Ventures(JVs) in Jharkhand, Orissa and Karnataka. To address the demand for coking coal in the long term, International Coal Ventures Ltd. with a total paid up equity of Rs 3500 crore contributed by SAIL, CIL, RINL, NTPC and NMDC has been formed, to acquire coking coal and thermal coal assets overseas. RINL has furthermore entered into an MOU with SAIL for joint exploration and development of low silica limestone mines.

6. Human Resources Management

The Company employed 17172 regular employees (executives 5184 and non-executives 11988), as on 31.3.09. The retirement age in the company is 60 years. The company is following IDA 1997 pattern of remuneration. 55 employees retired during the year on superannuation and 35 skilled and 30 unskilled employees left the company by way of attrition. However, 629 new skilled employees and 112 unskilled employees joined during the year. Total number of Directors in the company, as on 31.3.09 stood at 10, out of which 3 were part time Non-official Directors, 5 full time functional Directors and 2 Government/ official Directors.

(Nos.)

Executives	4503	Board of Directors	10
Non- executives	12669	i. Full Time	5
Total Employees	17172	ii. Non-official	3
		iii. Govt. Nominees	2

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

7. Research and Development

Research & Development initiatives are undertaken in RINL keeping in view the present & future requirements of the different plants waste management, Cost Reduction and Environment protection. Following R&D initiatives were taken during the year :

- 45 Carbonization tests were conducted in Pilot coke Oven for optimization of Coal blend.
- 43 Pot sintering experiments were done to find out affect of Micro fines in various proportions ranging from 0 to 50 percentage of Iron Ore.
- The project on usage of SMS GCP sludge briquettes in Converter as a replacement for Sized Iron ore (38 tons of GCP sludge briquettes were used) was implemented.
- A total of 44 heats in 7 new grades were produced. EN8A, 2830M, TMTMA, MSR, MSP, SUP10, 1547 grades were also produced during the year.

8. Vision/Mission

The Vision of the company is to become a continuously growing world class Company which will 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 develop vibrant communities around its.

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.

Sponge Iron India Ltd. (SIIL)

Registered Office:

Khanij Bhawan (6th Floor), 10-3-311/A, Castle Hills, Masab Tank, Hyderabad, Andhra Pradesh

Website: *www.spongeironindia.com*

1. Company Profile

SIIL was set up with the objective of producing sponge iron of highest quality with maximum cost effectiveness and to develop new technology in the field of production of coal based sponge iron through continuous R & D efforts.

Year of incorporation	18.3.1975
Category	Schedule- 'C'
Ministry	Steel

SIIL is a Schedule 'C' CPSE under the administrative control of M/o Steel with 98.72% shareholding by the Government of India. Its Registered and Corporate offices are at Hyderabad, Andhra Pradesh.

2. Industrial / Business Operations

SIIL is involved in production and marketing of Sponge Iron with captive generation of power at its operating unit at Khammam, Andhra Pradesh.

The physical performance of company during the period 2006-07 to 2008-09 are mentioned below :

Main Product	Unit	2008-09	2007-08	2006-07
Sponge Iron	MT	30489	43331	55194

3. Key Financial Indicators

The key financial indicators of the performance of the company during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance During		
	2008-09	2007-08	2006-07
Total Income	52.67	59.15	56.32
Net Profit/Loss (–)	– 0.92	6.46	3.74
Paid up capital	65.10	65.10	65.10
Reserves & Surpluses	735	827	332

The Company registered a decrease in income of Rs. 6.48 crore which went down to Rs. 52.67 crore in 2008-09 from Rs. 59.15 crore in 2007-08. Correspondingly Net losses of the company increase to Rs. 0.92 crore, an increase of Rs. 7.38 crore over the previous year due to deep depression of demand and high input cost of raw material during 2nd half of the year.

During the first half of the year there was steep rise in the selling price of sponge iron. However there is decrease in average selling price from November, 2008 onwards. The Company could realize an Average Sales Realization (AVG) of Rs. 15,507 per MT during the year compared to Rs. 12,274 per MT in 2007-08.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	0.00	0.00	0.00
Salary/Wages to Sales	36.13	19.29	19.68
Net Profit to Networth	– 1.27	8.83	5.89

The capacity utilization during the year 2008-09 was 50.82% as against 72% during 2007-08.

The production of sponge iron was 0reduced to 30,489 tonnes, i.e., 30% lower than that of the previous year. The sales during the year were even lower i.e., 25,203 tonnes, that is 43% lower than that of the previous year. The production was also low because of non availability of iron ore.

5. Strategic Issues

Industrial environment is competitive for SIIL due to stiff competition from private Sponge Iron Plants. Non-availability of raw material and rise in input cost slowed down the pace of development in the sponge iron sector.

The Government has approved 'in principle' the merger of SIIL with NMDC Limited in June, 2008. The total process is likely to be completed during the current financial year. After merger there is a proposal of expansion of the existing Sponge Iron plant at Paloncha by NMDC to increase its capacity from 60,000 TPY to 2,60,000 TPY.

With the improved quality of iron ore and coal identification from NMDC, the operations of the company are likely to improve during 2009-10.

6. Human Resources Management

The Company employed 303 regular employees (executives 55, non-executives 248) as on 31.3.2009. The retirement age in the company is 60 years. It is following IDA 1997 pattern of remuneration.

The total number of Directors in the company, as on 31.3.2009 was 4, out of which three were Government Nominee Directors and one full time functional Director.

(Nos.)

Executives	55	Board of Directors	4
Non- executives #	248	i. Full Time	1
Total Employees	303	ii. Non-official	–
		iii. Govt. Nominees	3

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

7. Research and Development

During the year the Company has carried out the tests on iron ores from various regions of Karnataka and based on their test results, procurement action for Iron Ore was taken.

8. Vision / Mission

The Vision / Mission of the Company is to produce Sponge Iron of highest quality with maximum cost effectiveness and to develop new technologies in the field of production of coal based sponge iron, through continuous R&D efforts.

Steel Authority of India Ltd. (SAIL)

Registered Office:
Ispat Bhawan, Lodi Road, New Delhi 110003

Website: *www.sail.co.in*

1. Company Profile

SAIL was constituted to bring the five integrated steel plants at Bhilai, Bokaro, Durgapur, Rourkela and Burnpur as well as the Alloy Steel Plant at Durgapur under one umbrella of a Holding Company. Subsequently, the Public Sector Iron and Steel Companies (Restructuring and Miscellaneous Provisions) Act, 1978 was enacted (that came into force with effect from 1-5-1978) with the aim to bring all the public sector integrated plants under the management control of a single (integrated) company (i.e. SAIL) rather than a Holding Company.

Year of incorporation	24.1.1973
Category	Schedule- A (Navratna)
Ministry	Steel
% of Central Govt. Holding	85.82% (Listed)

SAIL is a Schedule-'A'/Navratna PSE 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.

2. Industrial/Business Operations

SAIL is engaged in production of iron and steel and other byproducts through its 8 operating plants at Bhilai in Chhattisgarh, Durgapur and Burnpur in West Bengal, Rourkela in Orissa, Bokaro in Jharkhand, Salem in Tamilnadu and Bhadravati in Karnataka. It has two subsidiaries, namely Maharashtra Elektrosmelt Ltd. and IISCO Ujjain Pipe and Foundry Co. Limited (the IISCO Ujjain is under liquidation), 13 joint ventures (JVs) and 10 other Marketing/R&D/Training/ Consultancy Units. It has a country-wide marketing network with presence in almost all districts of the country. SAIL has 37 branch sales offices, 55 stockyards and over 1,200 authorised dealers spread all over the country.

The physical performance of the company during the period from 2006-07 to 2008-09 are shown below:

Main Product	Unit	2008-09	2007-08	2006-07
Saleable Steel	000 tonnes	12494	13044	12581
HR Coils	000 tonnes	2637	2951	2675
Plates	000 tonnes	2163	2407	2306
CR Coils/ Sheets	000 tonnes	624	789	836
Rails	000 tonnes	909	899	887
Semis	000 tonnes	916	952	1751
TMT (Re bars)	000 tonnes	1526	1342	847

3. Key Financial Indicators

The key financial indicators of the performance of the company during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance during		
	2008-09	2007-08	2006-07
Total Income	48183.14	42230.21	36170.59
Net Profit/Loss (–)	6171.03	7535.49	6219.34
Paid up capital	4130.40	4130.40	4130.40
Reserves & Surpluses	23853.70	18933.17	13182.75

The Company registered an increase in income of Rs. 5952.93 crore during the year, which went up to Rs.48183.14 crore in 2008-09 from Rs.42230.21 crore in 2007-08. The net profit of the company, however, marginally decreased to Rs.6171.03 crore, a decrease of Rs.1364.46 crore over the previous year.

The turnover increased due to higher realization, change in product-mix, sales of more converted (finished) products; higher sales of value added/ special steel, higher sales to projects; tie-up of higher volumes through MOUs and other order booking schemes etc.

The profitability was adversely affected due to increased competition from global suppliers on account of economic downturn severe depression. Inflow of cheap imports, from CIS countries and China increased putting pressure on domestic prices which effected margins of domestic steel suppliers including SAIL.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	0.27	0.13	0.24
Salary/Wages to Sales	19.22	19.80	14.82
Net Profit to Networth	22.07	32.76	36.09

The Company witnessed the highest ever turnover of Rs.48,681 crore showing a growth of 7%. It had also the highest ever net worth of Rs. 27984 crore during the year. The year also registered the highest ever labor productivity of 215 tonnes/man/year during 2008-09.

The average. capacity utilisation for Saleable Steel stood at 113% during 2008-09, the average capacity utilisation for Hot Metal in SAIL stood at 105%, and average capacity utilisation Concast Production stood at 127% during the year.

The JVs under execution have been Bhilai Jaypee Cement Limited with Jaypee Cement, Bokaro Jaypee Cement Limited (with Jaypee Cement, Ferro Alloys Pvt.Ltd. with MOIL), SAIL TATA Mining Co. Pvt. Ltd. with Tara Steel, Haridaspur Paradeep Railway Line Pvt.Ltd with Railway and International Coal Ventures Pvt.Ltd with CIL, NTPC, NMDC & RINL.

The JVs that proposed are Slag Cement Joint Venture RSP/Purnapani, JV for Shipping with SCI, JV with RINL for Limestone Mine in Oman, JV with NMDC for Limestone Mine at Arki, Steel Complex at Kerala, SEZ at Salem, JV with Larsen & Toubro to acquire & Develop ThermalCoal Blocks and set up 1680 MW Power Plant.

5. Strategic Issues

The business restructuring undertaken during the year have been taking over of assets of Malvika Steel Ltd at Jagdishpur on 27.2.2009; merger of Bharat Refractories Limited with SAIL, SPV for acquisition of Coal Blocks, MOU with Shipping Corporation of India; MoU with Larsen & Toubro Ltd and JV Govy of Kerala.

Action for merger of MEL with SAIL is under process. As per the approval of Union Cabinet for the proposal of merger BRL with SAIL, all the activities are being pursued to complete the merger in 2009.

The Company furthermore, plans for the integrated (and efficient) development of the iron ore, coking coal, manganese, limestone, refractories, etc.

6. Human Resources Management

The Company employed 121295 regular employees (executives 15621 and non-executives 105674) as on 31.3.2009. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration.

The total number of Directors in the company, as on 31.3.2009 stood at 18, out of which two were Government Nominee Director, six were Independent/ Part-Time Non-official Directors and ten full time Directors.

(Nos.)

Executives	15621	Board of Directors	18
Non- executives #	105674	i. Full Time	10
Total Employees	121295	ii. Non-official	6
		iii. Govt. Nominees	2

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

The Salary/Wage Revision for employees of SAIL is due w.e.f. 1.1.2007. In case of non executives, the matter is under discussion in the National Joint Committee for Steel Industry 'NJCS', a national level bi partite forum. As far as executives are concerned, the matter is under consideration of the Ministry of Steel for approval.

7. Research and Development

R&D centre for Iron and Steel (RDCIS) have provided innovative technological inputs to different units of SAIL, with special emphasis on cost reduction, quality improvement, product development, energy conservation and automation. During 2008-09, RDCIS had pursued altogether 119 research projects out of which 80 projects were completed during the year. Moreover, 161 technical papers were published/presented; beside filling of 36 patents and 35 copyrights, during the year.

8. Vision/Mission

The Visions of the Company are: To be a respected world class corporation and the leader in Indian steel business in quality, productivity, profitability and customer satisfaction.

6

PETROLEUM (RIFINERY & MARKETING)

As on 31.3.2009, there were 8 Central public sector enterprises in the Petroleum group. The names of these enterprises along with their year of incorporation in chronological order are given below :

Sl. No.	Enterprise	Year of Incorporation
1.	Indian Oil Corporation Ltd.	1964
2.	Chennai Petroleum Corporation Ltd.	1965
3.	Bharat Petroleum Corpn. Ltd.	1976
4.	Hindustan Petroleum Corpn. Ltd.	1976
5.	Gail (India) Ltd.	1984
6.	Mangalore Refinary & Petrochemicals Ltd.	1988
7.	Numaligarh Refinary Ltd.	1993

2. The enterprises falling in this group are mainly engaged in refining and selling of petroleum and petroleum products such as diesel, kerosene, naphtha, gas lubes, greases, chemical additives, lubricants etc.

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

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

Sl. No.	Enterprise	Turnover	
		2008-09	2007-08
1.	Indian Oil Corporation Ltd.	32973142.00	270323.25
2.	Bharat Petroleum Corpn. Ltd.	14539207.00	121684.07
3.	Hindustan Petroleum Corpn. Ltd.	11642783.00	104228.20
4.	Mangalore Refinary & Petrochemicals Ltd.	4271888.00	37348.40
5.	Chennai Petroleum Corporation Ltd.	3653466.00	33048.94
6.	Gail (India) Ltd.	2429224.00	18580.21
7.	Numaligarh Refinary Ltd.	885335.00	8764.16
	Total :	**70395045.00**	**593977.23**

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

(Rs. in crore)

Sl. No.	Enterprise	Adjusted Net Profit/Net Loss	
		2008-09	2007-08
1.	Indian Oil Corporation	2949.55	6962.58
2.	Gail (India) Ltd.	2803.70	2601.46
3.	Mangalore Refinary & Petrochemicals Ltd.	1192.54	1272.23
4.	Bharat Petroleum Corpn. Ltd.	735.90	1580.56
5.	Hindustan Petroleum Corpn. Ltd.	574.98	1134.88
6.	Numaligarh Refinary Ltd.	235.64	372.81
7.	Chennai Petroleum Corporation Ltd.	– 397.28	1122.95
	Total :	**8095.03**	**15047.47**

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

Sl. No.	Enterprise	Dividend	
		2008-09	2007-08
1.	Indian Oil Corporation Ltd.	910.48	655.81
2.	GAIL (India) Ltd.	887.93	845.65
3.	Bharat Petroleum Corpn. Ltd.	253.08	144.62
4.	Mangalore Refinary & Petrochemicals Ltd.	210.35	210.35

5.	Hindustan Petroleum Corpn. Ltd.	177.78	101.59
6.	Numaligarh Refinary Ltd.	110.34	147.13
7.	Chennai Petroleum Corporation Ltd.	0.00	253.14
	Total :	**2,549.96**	**2358.29**

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

Sl. No.	**Particulars**	**Township and Social Overheads**	
		2008-09	**2007-08**
1.	No. of employees (in number)	66503	64104
2.	Social overheads : (Rupees in crore)		
	a. Educational,	52.19	50.83
	b. Medical facilities	319.35	294.82
	c. Others	193.51	163.73
3.	Capital cost of township (Rupees in crore)	847.89	6025.72
4.	No. of houses constructed (in number)	21529	20549

8. The detials in relation to Balance Sheet, Profit and Loss account and important Mangement Ratios for each of these enterprieses for three years, are given in Volume-III.

PETROLEUM (REFINERY & MARKETING)
BALANCE SHEET

(Rs. in Lakhs)

Particulars	2008-09	2007-08	2006-07
AUTHORISED CAPITAL	870000	790000	790000
(1) SOURCE OF FUNDS			
(1.1) SHAREHOLDERS FUNDS			
(A) PAID-UP CAPITAL			
CENTRAL GOVT.	205722	181474	181470
OTHERS	377224	377010	374571
(B) SHARE APPLICATION MONEY	0	0	2436
(C) RESERVES & SURPLUS	8594437	8139018	6895193
TOTAL (A)+(B)+(C)	**9177383**	**8697502**	**7453670**
(1.2) LOAN FUNDS			
(A) SECURED LOANS	2368616	1253986	1160402
(B) UNSECURED LOANS	7000279	6095254	4268523
TOTAL (A)+(B)	**9368895**	**7349240**	**5428925**
(1.3) DEFERRED TAX LIABILITY	1087071	1125062	1105045
TOTAL (1.1)+(1.2)+(1.3)	**19633349**	**17171804**	**13987640**
2) APPLICATION OF FUNDS			
(2.1) FIXED ASSETS			
(A) GROSS BLOCK	13839793	13145314	12108791
(B) LESS DEPRECIATION	6259781	5657367	5076536
(C) NET BLOCK (A-B)	7580012	7487947	7032255
(D) CAPITAL WORK IN PROGRESS	2903827	1508274	1195078
TOTAL (C)+(D)	**10483839**	**8996221**	**8227333**
(2.2) INVESTMENT	6715061	4118062	3716644
(2.3) CURRENT ASSETS , LOAN & ADVANCES			
(A) INVENTORIES	4670741	6422793	4926416
(B) SUNDRY DEBTORS	1355007	1579425	1326058
(C) CASH & BANK BALANCES	737680	748862	507293
(D) OTHER CURRENT ASSETS	442458	586837	196014
(E) LOAN & ADVANCES	2708809	2561262	1399133
TOTAL (A)+(B)+(C)+(D)+(E)	**9914695**	**11899179**	**8354914**
(2.4) LESS : CURRENT LIABILITIES & PROVN.			
(A) CURRENT LIABILITIES	6484389	7183496	5504121
(B) PROVISIONS	999653	670621	822857
TOTAL (A+B)	**7484042**	**7854117**	**6326978**
(2.5) NET CURRENT ASSETS (2.3-2.4)	2430653	4045062	2027936
(2.6) DEFERRED REVENUE/ PRE.EXPENDITURE	3796	12459	15727
(2.7) DEFFRED TAX ASSETS	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)	**19633349**	**17171804**	**13987640**

PETROLEUM (REFINERY & MARKETING)
PROFIT AND LOSS ACCOUNT

(Rs. in Lakhs)

Particulars	2008-09	2007-08	2006-07
(1) INCOME			
(A) SALES / OPERATING INCOME	70395045	60062223	51594194
(B) EXCISE DUTY	5050085	5412354	4987092
(C) NET SALES (A-B)	65344960	54649869	46607102
(D) OTHER INCOME / RECEIPTS	2333767	1611479	2425473
(E) ACCRETION / DEPLETION IN STOCKS	-688844	480499	147615
(I) TOTAL INCOME (C+D+E)	**66989883**	**56741847**	**49180190**
(2) EXPENDITURE			
(A) PURCHASE OF FINISHED GOODS / CONSUMPTION OF RAW MATERIALS	59114736	50829390	43557098
(B) STORE & SPARES	107363	105262	114989
(C) POWER & FUEL	161230	124198	134687
(D) MANUFACTURING / DIRECT / OPERATING EXP.	1635409	1194146	1137649
(E) SALARY,WAGES & BENEFITS / EMPLOYEE EXP.	967909	599413	504220
(F) OTHER EXPENSES	2287510	651978	883121
(G) PROVISIONS	77804	97579	60286
(II) TOTAL EXPENDITURE (A TO G)	**64351961**	**53601966**	**46392050**
(3) PROFIT BEFORE DEP.,INT.,TAXES & EP (PBDITEP) (I-II)	2637922	3139881	2788140
(4) DEPRECIATION	628589	604534	556460
(5) DRE. / PREL. EXP. WRITTEN OFF	0	197	17225
(6) PROFIT BEFORE INT., TAXES & EP (PBITEP) (3-4-5)	2009333	2535150	2214455
(7) INTEREST			
(A) ON CENTRAL GOVERNMENT LOANS	0	0	0
(B) ON FOREIGN LOANS	130776	90136	71306
(C) OTHERS	792225	262789	227556
(D) LESS INTEREST CAPITALISED	55313	6220	5708
(E) CHARGED TO P & L ACCOUNT (A+B+C-D)	867688	346705	293154
(8) PROFIT BEFORE TAX & EP (PBTEP) (6-7E)	1141645	2188445	1921301
(9) TAX PROVISIONS	369207	661610	611147
(10) NET PROFIT / LOSS(-) BEFORE EP (8-9)	772438	1526835	1310154
(11) NET EXTRA -ORD. ITEMS	-37065	-7342	-200582
(12) NET PROFIT / LOSS (10-11)	809503	1534177	1510736
(13) DIVIDEND DECLARED	254996	245820	485858
(14) DIVIDEND TAX	42180	36737	77230
(15) RETAINED PROFIT (12-13-14)	512327	1251620	947648

PETROLEUM (REFINERY & MARKETING)
MANAGEMENT RATIO

Particulars	2008-09	2007-08	2006-07
A. INDICATORS			
I. GENERAL (Rs. in Lakhs)			
(i) INVESTMENT	3055929	2461660	2578743
(ii) CAPITAL EMPLOYED	10010665	11533009	9060191
(iii) NET WORTH	9173587	8685043	7437943
(iv) COST OF PRODUCTION	65848238	54553402	47258889
(v) COST OF SALES	66537082	54072903	47111274
(vi) VALUE ADDED	5272787	4071518	2947943
(vii) R & D EXPENDITURE	16852	14124	10848
II. HUMAN RESOURCES			
(viii) EMPLOYEES (OTHER THAN CASUAL) (Nos.)	66503	65780	65418
(ix) AVG.MONTHLY EMOLUMENTS PER EMPLOYEE (Rs.)	121286	75937	64231
B. MANAGEMENT RATIO			
(i) DEBT : EQUITY	1.02	0.84	0.73
(ii) CURRENT RATIO (CURRENTASSET : CURRENT-LIABILITY)	1.32	1.52	1.32
(iii) PBDITEP : TOTAL EMPLOYEMENT (Rs in Lakhs)	39.67	47.73	42.62
(iv) SUNDRY DEBTORS : SALES (No. of days)	7.57	10.55	10.38
(v) INVENTORY (No. of days)			
(i) TOTAL INVENTORY : SALES	26.09	42.90	38.58
(ii) SEMI / FINISHED GOODS : SALES	16.43	24.25	24.68
(vi) INCREAMENTAL CAPITAL OUTPUT RATIO (ICOR)	-0.16	0.30	0.08
		(%)	
(vii) SALES : CAPITAL EMPLOYED	652.75	473.86	514.42
(viii) PBDITEP : CAPITAL EMPLOYED	26.35	27.23	30.77
(ix) PBITEP : CAPITAL EMPLOYED	20.07	21.98	24.44
(x) COST OF SALE : SALES	101.82	98.94	101.08
(xi) MATERIAL COST : SALES	90.47	93.01	93.46
(xii) SALARY & WAGES : SALES	1.48	1.10	1.08
(xiii) R & D EXPENDITURE : SALES	0.03	0.03	0.02
(xiv) PBITEP : SALES	3.07	4.64	4.75
(xv) PBTEP : NET WORTH	12.44	25.20	25.83
(xvi) NET PROFIT : NET WORTH	8.82	17.66	20.31
(xvii) GROSS MARGIN : GROSS BLOCK	19.06	23.89	23.03

Bharat Petroleum Corporation Limited (BPCL)

Registered Office:
Bharat Bhawan, 4&6 Currimbhoy Road, Ballard Estate, Mumbai, Maharashtra – 400 001

Website: *www.bharatpetroleum.in*

1. Company Profile

BPCL was set up with the objective to undertake refining and marketing of Petroleum products.

Year of incorporation	24.01.1976
Category	Schedule- 'A' (Navratna)
Ministry	Petroleum and Natural Gas
% of Central Govt. Holding	54.93% (Listed)

The company came into existence, when by virtue of the Burmah-Shell (Acquisition of Undertaking in India) Act 1976, the right, title and interest of Burmah-Shell Oil Storage & Distribution Company of India Limited (Company formed in 1928) in relation to its undertakings in India was acquired by the Government of India and in turn vested in the Bharat Petroleum Corporation Limited (then known as Burma-Shell Refineries Limited, a company incorporated on 3.11.1952).

BPCL is a Schedule-'A' / Navratna CPSE under the administrative control of M/o Petroleum and Natural Gas. As per the approval of the Ministry of Company Affairs dated 18.8.2006, Kochi Refineries Limited, a subsidiary of the company, has been merged with the BPCL w.e.f. 1.4.2004 (the appointed date), thereby reducing Government holding to 54.93%. Earlier the Government equity shareholding in the company was decreased by virtue of disinvestment during 1991-92, 1992-93 and 1993-94 by 20%, 10% and 3.8% respectively. The company has its Registered and Corporate offices at Mumbai.

2. Industrial / Business Operations

BPCL is involved in the refining and marketing of petroleum products through its two refineries at Mumbai and Ernakulam and Lube blending / filling plants at Mumbai, Kolkata, Delhi and Chennai.

In addition, the company has Depots, Installations and LPG plants across India. It has two subsidiary companies namely Numaligarh Refinery Ltd. and Bharat Petro Resources Limited (BPRL) with an equity holding of 62.96% and 100% respectively. BPRL has a wholly owned subsidiary namely Bharat Petro Resources JPDA Limited (BPR-JPDA Ltd.) which in turn is a subsidiary of BPCL. The company also has 15 financial joint ventures with equity participation ranging from 11% to 50% in the respective JVs.

The physical performance of company during the period 2006-07 to 2008-09 are mentioned below :

Main Product / Segments	Unit	2008-09	2007-08	2006-07
Fuel Refinery	MMT p.a.	20.00	20.95	19.78
Benzene	MT	79,653	88,313	103,585
Toulene	MT	28,375	26,336	39,544
Lubricants	MT	151,788	161957	116337
Sulphur	MT	77,697	80,778	71429

3. Key Financial Indicators

The key financial indicators of the performance of the company during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance During		
	2008-09	2007-08	2006-07
Total Income	135170.56	111549.68	98498.89
Net Profit/ Loss (–)	749.36	1455.18	1925.78
Paid up capital	361.54	361.54	361.54
Reserves & Surpluses	11766.57	11315.29	9912.00

The Company registered an increase in income of Rs. 23620.88 crore which went up to Rs. 1,35,170.56 crore in 2008-09 from Rs. 1,11,549.68 crore in 2007-08. However, Net profit of the company decreased to Rs. 749.36 crore, a decrease of Rs. 705.82 crore over the previous year due to higher crude oil price and product prices which could not be fully passed on to the consumers. The under recovery on HSD, MS, SKO (PDS) and LPG (Domestic) was partially compensated by the upstream oil companies as discount and by the Government of India through special bonds.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	1.75	1.19	1.05
Salary/Wages to Sales	1.39	1.17	1.03
Net Profit to Networth	6.07	13.54	17.57

The aggregate Refinery throughput at BPCL's Refineries at Mumbai and Kochi, along with that of BPCL's subsidiary company, Numaligarh Refinery Limited (NRL) in 2008-09, was 22.20 Million Metric Tonnes (MMT) as compared to 23.52 MMT in 2007-08. The market sales of the BPCL Group in 2008-09 stood at 27.45 MMT, as compared to 26.08 MMT in the previous year. The group's exports of petroleum products during the year was 1.38 MMT as against 1.93 MMT in 2007-08.

The capacity utilization for BPCL refineries during the year 2008-09 was 102.56% as against 107.44% during 2007-08.

A new LPG Bottling Plant at Patna with a capacity of 44 TMTPA has been commissioned in November 2008.

During the year BPCL has incorporated two JVs namely Matrix Bharat Marine Services PTE Limited, Joint Venture Company incorporated in Singapore on 20 th May,2008 and Bharat Renewable Energy Limited, Joint Venture Company incorporated on 17.06.2008 in the state of Uttar Pradesh, India.

The ongoing projects in the company are facilities (Short term low cost modification) to produce Euro IV Auto Fuels from Mumbai Refinery, Hydro Cracker Revamp and setting up new CCR at Mumbai Refinery, Capacity Expansion cum Modernization Project (CEMP) – Phase II at Kochi Refinery, Despatch Terminal at Bina and Bina Kota Pipeline.

On marketing side, BPCL realized that retention of the customers and ensuring their loyalty is the most critical attribute to ensure business success. BPCL, therefore, took a pioneering lead to bring in state-of-the-art technologies into the retailing field by way of introduction of new generation retail outlets. The customers were offered further value added services through various initiatives.

The year saw a strategic thrust being given to the future Information Technology (IT) road map of the organization. BPCL had launched "Project Aryabhatta" to redefine Information Technology strategy for BPCL in short term. Explore new technologies, systems and solutions over short and long term, to meet current and future business challenges and attain competitive edge and Retain Technology leadership and develop capacity / skills within, to take the IT initiatives successfully forward.

After the successful implementation of automation at 1600 Retail Outlets during 07-08, an additional number of 300 outlets were brought under BRASS automation during the year 2008-09. BROMA (Bharat Retail Outlet Maintenance Application) and SAP have been integrated for vendor payments for the service provided by them. This has provided end to end solutions not only for BPCL but also for the vendor. This has streamlined the entire process of complaint lodging to bill settlement. RTGS / e-banking have been implemented with more than 90% of dealer collections received through this mode of payment.

5. Strategic Issues

BPCL is co promoter in Indraprastha Gas, the supplier of CNG to National capital. Besides commissioning over 163 CNG stations in Delhi, Indraprastha Gas Ltd. has laid considerable infrastructure for supply of piped Natural Gas as also connections to numerous domestic and commercial consumers. This has increased the competitiveness of BPCL in the market place as BPC has all varieties of auto fuels.

BPCL is co promoter in Petronet LNG, for supply of natural gas to various industries in the country. BPCL has undertaken implementation of similar city gas projects in the cities of Pune, Kanpur, Gandhinagar, Mehsana, and Sabarkantha districts through joint venture companies Maharashtra Natural Gas Ltd, Central UP Gas Ltd, and Sabarmati Gas Ltd respectively.

BPCL has entered in the field of oil & gas exploration through a subsidiary company i.e Bharat Petro Resources Ltd., to have reasonable supply security with the benefits of integrated supply chain and hedging of price risks.

6. Human Resources Management

The Company employed 14016 regular employees (executives 4733, non-executives 9283) as on 31.3.2009. The retirement age in the company is 60 years. It is following IDA 1997 pattern of remuneration.

The total number of Directors in the company, as on 31.3.2009 was 11, out of which two were Government Nominee Directors, four were Independent / Part-Time Non-official Directors and two full time functional Directors.

(Nos.)

Executives	4733	Board of Directors	11
Non- executives #	9283	i. Full Time	5
Total Employees	14016	ii. Non-official	4
		iii. Govt. Nominees	2

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

7. Research and Development

Research and development (R&D) is an integral part of BPCL's strategy for achieving sustainable growth and profitability. To enhance R&D capabilities, BPCL is continuously strengthening the infrastructure and manpower resources at its Corporate R&D Centre, Greater Noida, Uttar Pradesh as well as at its Product & Application Development Centre, Sewree, Mumbai and the R&D centre at Kochi Refinery, Kochi. All these in-house R&D Centers are recognized by the Department of Scientific & Industrial Research (DSIR), Ministry of Science and Technology, Govt. of India.

BPCL is promoting R&D through commercialization of in-house R&D efforts. During 2008-09, BPCL commercialized a number of products/ processes developed in-house.

8. Vision / Mission

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

Chennai Petroleum Corporation Limited

Registered Office:
536, Anna Salai, Teynampet Chennai Tamilnadu-600018

Website: *www.cpcl.co.in*

1. Company Profile

Chennai Petroleum Corporation Limited (CPCL) was set up with the objective of maximizing profit through manufacture and supply of petroleum products and other related business in a reliable, ethical and socially responsible manner and to be a world class energy company with a dominant presence in South India.

Year of incorporation	13.12.1965
Category	Schedule- 'B' Mini Ratna
Ministry	Petroleum and Natural Gas

CPCL is a schedule-'B'/Mini- Ratna CPSE 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).

2. Industrial/Business Operations

CPCL is engaged in refining of crude oil and manufacturing of petroleum products through its two refineries at Manali in Chennai and at Pannangudi near Nagapattinam, both in Tamilnadu. The Company has two joint ventures (JVs) namely Indian Additives Ltd. and National Aromatics and Petrochemicals Corp. Ltd. In both the JVs, CPCL has an equity participation of 50% with M/s. Chevron Oronite (USA) and Southern Petrochemical Industries Corp. Ltd. (SPIC) respectively.

The product range of the Company comprises Motor Spirit, High Speed Diesel, LPG, ATF, Naphtha, Kerosene, etc. and other allied products like propylene, sulphur, wax, etc. The physical performance of company during the period 2006-07 to 2008-09 are shown in the Table below :

Main Product	Unit	2008-09	2007-08	2006-07
HSD	000 MT	3703.6	3683.6	3563.8
FO	000 MT	1523.6	1528.4	1530.5
Gasoline	000 MT	844.7	811.6	778.8
Naphtha	000 MT	788.9	772.9	782.5
ATF	000 MT	670.1	715.3	696.9
Asphalt	000 MT	492.7	454.6	349.0
SKO	000 MT	382.8	441.3	687.9
LPG	000 MT	359.8	360.4	399.2
LOBS	000 MT	172.4	202.3	187.3

3. Key Financial Indicators

The key financial indicators of the performance of the Company, during the last three years, may be seen from the Table below :

(Rs. crores)

Particulars	Performance during		
	2008-09	2007-08	2006-07
Total Income	30838.54	28804.34	25206.95
Net Profit/Loss (–)	– 406.05	1122.17	565.27
Paid up capital	149.00	149.00	149.00
Reserves & Surpluses	2918.23	3315.52	2488.74

The Company registered an increase of Rs. 2034.20 crore in income, which went up to Rs.30838.54 crore in 2008-09 from Rs. 28804.34 crore in 2007-08. The Company, however, incurred a loss of Rs.406.05 crore during the year, a fall in profit of Rs.1528.22 crore over the previous year.

The gross refining margin for the year has been also low, mainly due to a sudden and steep fall in crude oil/products pieces in the second and third quarter. With the persistent decline in prices of both the crude and products month after coupled with the decline in refining margin, the company suffered heavy inventory loss.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	0.50	0.71	0.70
Salary/Wages to Sales	0.60	0.51	0.61
Net Profit to Networth	– 12.95	32.41	21.43

The Company exported 1097 TMT of products during the year comprising Fuel Oil (811 TMT), Neptha (227 TMT), HSD (55TMT) and Lube Oil Base stock (4.9TMT) for a total value of Rs 2492crore, through Indian Oil Corporation Limited, its Holding Company.

CPCL's projects are mostly funded from its internal resources and borrowings from commercial banks and institutions. CPCL is in the process of executing the following projects : (i) Euro-IV Preparedness on Auto Fuels at an estimated cost of Rs. 2420 crore in Manali Refinery; (ii) Refinery-III capacity expansion by 1.0 MMTPA at Manali Refinery; (iii) Revamp of existing Naphtha Hydrotreating/Catalytic Reforming Unit at Manali; and (iv) Installation of Additional Crude Tanks at Manali Refinery.

The Company also plans to undertake two new projects, namely, Resid Upgradation project for improving the distillate yields of Manali Refinery at an estimated cost of Rs. 3500 crore and a Single Point Mooring off-Ennore for Crude Oil imports for its Manali Refinery along with Crude Oil Termination and on shore pipeline at estimated cost of Rs. 850 crore

5. Strategic Issues

CPCL is taking various initiatives to improve distillate yields, diversify crude baskets at competitive price, optimize crude mix, maximize transportation of crude through Suez max tankers, control energy consumption, reduce operating cost and monitor refinery performance on a continuous basis.

6. Human Resources Management

The Company employed 1667 regular employees (executives 779 & non-executives 888) as on 31.3.2009. It is following IDA 2007 pattern of remuneration. The retirement age in the company is 60 years. The total number of Directors in the company, as on 31.3.2009 was 12, out of which five were Independent/Part-Time Non-official Directors and seven full time Directors.

(Nos.)

Executives	218	Board of Directors	12
Non- executives	1449	i. Full Time	7
Total Employees	1667	ii. Non-official	5
		iii. Govt. Nominees	–

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

7. Research and Development

Today's competitive and challenging business environment demands continuous up-gradation and development of products, processes and services for sustained growth. The Company's in-house R&D Centre continue to play a pivot role in extending support to refinery operations by carrying out Pilot Plant evaluation of catalysts and feed stocks for secondary processing facilities, assay of New Crude etc. It has further supported Refinery units like FCC, Hydro processing and Lube units with process and feed optimization studies.

A high pressure hydro-treating pilot plant was upgraded through revamp during this year with major modification in PC- PLC Control system to carry out evaluation with excellent precision. The research alliance between CPCL R&D centre and National Centre for Asphalt Research, IIT Madras has resulted in the development of various strategies for producing Performance grade form CPCL Feed-stocks meeting ASTM, SHRP standards. CPCL has been a pioneer in introducing many new technologies such as Distributed Control System, process Optimization, Water Management Projects such as Sewage Reclamation unit, Zero Discharge Plant etc.

In order to be self sufficient in its water requirement, CPCL has recently commissioned 5.8 MGD Sea water desalination plant and a 20 MW Gas Turbine at a cost of Rs 157.88crore. LP Gas compression facility at Kamalpuram, Tiruvarur District was commissioned in November 2008. CPCL is also a pioneer in the industry for its efforts in renewable energy initiatives as it has established wind mills/farms to meet the demands of power for its Diesel Unit.

8. Vision/Mission

The Vision of the Company is to be a world class energy Company with a dominant presence in South India.

The Mission of the Company is to maximize profit through the manufacturing and supply of petroleum products and other related business, in a reliable, ethical and socially responsible manner.

GAIL (India) Limited

Registered Office:

GAIL Bhawan, 16, Bhikaiji Cama Place, New Delhi 110 066

Website: *www.gailonline.com*

1. Company Profile

GAIL was set up with the mission of accelerating and optimizing the use of natural gas and its fractions to the benefit of the national economy.

Year of incorporation	16.8.1984
Category	Schedule- A (Navratna)
Ministry	Petroleum and Natural Gas
% of Central Govt. Holding	57.35% (Listed)

The Company is a schedule-'A'/Navratna CPSE 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.

2. Industrial/Business Operations

Starting with a natural gas transmission company, GAIL is today an integrated energy company along the Natural Gas value chain (including exploration and production, processing, transmission, distribution and marketing) with global footprints. Today, GAIL has interests today, in the business of Natural Gas, LPG, Liquid Hydrocarbons and Petrochemicals. The Company has also entered in telecom sector by leasing the bandwidth available through the OFC which is laid along the gas pipelines for their operation and maintenance. GAIL has also diversified into Exploration & Production, City Gas Distribution and is steadily developing an overseas presence.

The Company has 11 zonal marketing offices, 26 business units, 11 joint ventures and 3 subsidiaries. GAIL Global (Singapore) Pte Limited, Brahmputra Cracker and Polymer Limited and GAIL Gas Limited are subsidiary companies of GAIL.

GAIL also owns and operates a gas based integrated petrochemical plant at Pata, Uttar Pradesh with a capacity of producing 400,000 TPA of Ethylene and 410,000 TPA of Polymers i.e. HDPE and LLDPE.

The product/service network of the Company comprises of 7000 KM of natural gas high pressure trunk pipeline, 7 LPG gas processing units, 1900 KM of LPG transmission pipeline network, 27 oil and gas exploration blocks (with a participating interest between 10 to 80 per cent), 3 coal bed methane blocks and 13000 KM of optical fibre cable network offering highly dependable bandwidth for telecom service providers. The physical performance of Company during the period 2006–07 to 2008–09 are shown below :

Main Product	Unit	2008–09	2007–08	2006–07
Natural Gas Transmission	M M S C M D	83.29	82.10	77.29
LPG Transmission	M M T P A	2.74	2.75	2.49
LPG Production	000' M T	1087.99	1042.60	1026.41
H D P E / L L D P E	M T	420108	385593	353921

3. Key Financial Indicators

The key financial indicators of the performance of the Company during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance during		
	2008–09	2007–08	2006–07
Total Income	24577.57	18594.43	16667.39
Net Profit/Loss (–)	2814.09	2579.71	2039.08
Paid up capital	1268.48	845.65	845.65
Reserves & Surpluses	13501.15	12159.23	10547.26

The Company registered an increase in income of Rs. 5983.14 crore during the year which went up to Rs. 24292.24 crore in 2008–09 from Rs. 18580.21 crore in 2007–08. Correspondingly, the net profit of the company increased to Rs. 2814.09 crore, an increase of Rs. 234.38 crore over the previous year mainly on account of increase in turnover.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008–09	2007–08	2006–07
Debt – Equity	0.08	0.10	0.12
Salary/Wages to Sales	2.43	2.61	1.83
Net Profit to Networth	18.98	20.00	20.95

Turnover during the last ten years has shown a compounded annual growth rate of 15 per cent. The Company recorded a revenue of Rs. 237.76 billion and profit after tax (PAT) of Rs. 28.04 billion in FY 2008–09.

GAIL pipeline has a capacity to carry 155 MMSCMD of natural gas across the country. It supplies nearly 115 million cubic metres of natural gas per day as fuel to power plants, as feedstock for gas based fertilizer plants and to over 500 other small, medium and large industrial units to meet their energy and process requirements. Natural Gas continues to constitute the core business of GAIL. While natural gas sales were 79.06 MMSCMD, the Gas transmission was 83.29 MMSCMD, during the year 2008–09.

GAIL, in association with ONGC and Reliance Industries, is in the process of developing mechanisms that would enable networking of their proposed and existing Pipelines for making available the gas from KG Basin to the western and northern markets.

GAIL (India) Limited led Joint Venture Company (JVC), Brahmaputra Cracker and Polymer Limited (BCPL) is implementing the Rs. 54.61 billion Assam Gas Cracker Project for setting up an integrated Petro-chemical Complex at Lepetkata, District Dibrugarh. The petrochemical complex will comprise a cracker unit, downstream polymer and integrated off-site/ utilities plants. The complex has been configured with a capacity of 220,000 tons per annum (TPA) of Ethylene and 60,000 tons per annum of propylene with Natural Gas and Naphtha as feed stock.

5. Strategic Issues

The major focus for GAIL is to maintain its dominant position in the gas business. During the 11th plan period, GAIL would build 5000 km of pipelines. These proposes to include large trunk pipelines along with smaller pipelines which would provide connectivity among trunk lines.

GAIL has, furthermore, received Government approval for five new natural gas pipelines in the country. The pipelines for which approval for EOI has been granted are 610 km Dadri – Bawana – Nangal pipeline passing through UP, Delhi, Haryana and Punjab, 450 km Chainsa – Gurgaon – Jhajjhar – Hissar pipeline passing through Haryana and Rajasthan, 2050 km Jagdishpur – Haldia pipeline passing through West Bengal, Jharkhand, Bihar and U.P., 1389 km Dabhol – Bangalore pipeline passing through Maharashtra and Karnataka and 1114 km Kochi – Kanjirkkod – Bangalore/Mangalore pipeline passing through Kerala, Tamil Nadu and Karnataka

In addition to these, GAIL will be augmenting the capacities of two existing pipelines, viz. Dahej (Gujarat) – Vijaipur (Madhya Pradesh) pipeline and Vijaipur (Madhya Pradesh) – Dadri (Uttar Pradesh) pipeline. The total length of the new pipelines will be around 5000 km and the estimated investment on these would be nearly Rs. 200 billion. When these pipelines are commissioned, the capacity is expected to increase from 155 MMSCMD at present to around 300 MMSCMD in 2011.

Out of 11 JVs of GAIL, it has formed eight Joint Venture companies are for city gas projects in the various part of the country: On the global front, GAIL has established its CNG and City Gas presence in Egypt through equity participation in Fayum Gas, Shell CNG and Natgas, Egypt. It has also acquired stake in China Gas Holdings for CNG opportunities in mainland China.

6. Human Resources Management

The Company employed 3544 regular employees (executives 2483, non-executives 1061) as on 31.3.2009. The retirement age in the Company is 60 years. It is following IDA 2007pattern of remuneration.

The total number of Directors in the company, as on 31.3.2009 was 11, out of which two were Government Nominee Director, four were Independent/Part-Time Non-official Directors and five full time Directors.

(Nos.)

Executives	2483	Board of Directors	11
Non- executives #	1061	i. Full Time	5
Total Employees	3544	ii. Non-official	4
		iii. Govt. Nominees	2

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

7. Vision/Mission

The Vision and Mission of the Company are 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.

Hindustan Petroleum Corporation Limited

Registered Office:
17, Jamshedji Tata Road, P.O. Box No. 11041, Mumbai-400020.

Website: *www.hindustanpetroleum.com*

1. Company Profile

The company was incorporated under the Companies 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 the Companies Act, 1956. Through the Lube India and ESSO Standard Refinery Co. of India Ltd. Amalgamation Order, 1974, its name was changed to Hindustan Petroleum Corporation Limited (HPCL) and after nationalization, ESSO undertakings were vested in it. In the year 1976, Caltex and in 1979, Kosangas Co. Ltd. were also merged with HPCL.

Year of incorporation	5.7. 1952
Category	Schedule- A (Navratna)
Ministry	Petroleum and Natural Gas
% of Central Govt. Holding	51.05

HPCL is a Schedule ‘A’ Company with Navratna status in Petroleum (Refinery & Marketing) sector, under the administrative control of Ministry of Petroleum and Natural Gas.

2. 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 another at Visakhapatnam in Andhra Pradesh, with a designed capacity of 5.5 MMTPA & 7.5 MMTPA respectively. Both the Refineries have complex configuration with the capability to produce wide variety of petroleum products such as, fuels, lubricants and speciality products. Both the refineries are capable to process wide range of crudes encompassing high sulphur crudes and opportunity Crudes.

In addition, the Company has a Lube refinery with a capacity of 3,35Metric Tones, 7 Lube Blending Plants, 31 Terminals/TOPs, 78 Depots, 21 ASFs, 43 LPG Bottling Plants and 8539 Retail outlets. Altogether, The total number of units of HPCL is 285.

HPCL has cross country pipeline network of around 2500 KM length for transportation of petroleum products in the different parts of the country. The Company also owns three multi-product cross country pipelines viz., Mumbai-Pune-Solapur pipeline; Visakh-Vijaywada-Secunderabad pipeline and Mundra-Delhi pipeline.

The Company has 9 Joint Ventures (JVs) focusing on allied areas in the energy segment namely HPCL-Mittal Energy Ltd.(HMEL), CREDA-HPCL Biofuel Ltd. (CHBL), Hindustan Colas Ltd.(HINCOL), South Asia LPG Co. Pvt. Ltd.(SALPG), Mangalore Refinery and Petrochemicals Ltd. (MRPL), Prize petroleum Company Ltd. (PPCL), Petronet India Ltd.(PIL), Petronet MHB Ltd. (PMHBL), Bhagyanagar Gas Ltd. (BGL), Avantika Gas Ltd. (AGL) in the field of Exploration & Production (E&P), refining and marketing with shareholding ranging from 16.95% to 74%.

HPCL in collaboration with M/s Mittal Energy Inveatments Pvt. Ltd. is also setting up a state-of-the art 9 Million Tonnes capacity Green Field Refinery at Bhatinda (Punjab) at an estimated cost of Rs 18,919 Cr. The project is progressing at scheduled and is expected to be ready by May 2011.

The product range of the Company comprises 300+ products like Motor Spirit, High Speed Diesel, LPG, Naphtha, FO & Bitumen etc. The average capacity utilization for both the refineries was 122% during 2008-09. The production details of some major products during the period 2006-07 to 2008-09 are mentioned below :

Main Product	Unit	2008-09	2007-08	2006-07
Light Distillates	TMT	3697.4	4134.1	4023.0
Middle Distillates	TMT	7507.8	7669.67	7879.3
LOBS/TOBS	TMT	312.4	351.3	338.1
Heavy Ends	TMT	3341.3	3660.5	3402.9

3. Key Financial Indicators

The key financial indicators of the performance during the last three years are given below :

(Rs. crores)

Particulars	Performance during		
	2008-09	2007-08	2006 -07
Total Income	123821.34	108257.60	89969.32
Net Profit/ Loss (–)	574.97	1156.53	1565.12
Paid up capital	339.01	339 .01	338.95
Reserves & Surpluses	10391.62	10224.28	9259.70

The Company registered an increase of Rs.15563.74 crore in income during the financial year, which went up to Rs. 1,23,821.34 crore in 2008-09 from Rs. 1,08,257.60 crore in 2007-08. The net profit of the Company, however, decreased to Rs. 575 crore, a decrease of Rs. 581.56 crore over the previous year-“mainly on account of APM and under recoveries”. The financial performance of the Corporation was also affected by the higher interest cost equal to Rs 2083 crore, an increase of Rs.1290 crore over the previous year. The increase in the interest cost was on account of higher borrowings, arising due to delay in receipt of oil bonds to finance the working capital requirements.

4. Performance Highlights

During 2008-09, the Company achieved 15.81 MMT of crude throughput as against 16.77 MMT in the previous year. While Mumbai Refinery operated at 120.9% capacity utilization, the Visakhapatnam

Refinery operated at 122.1% capacity utilization. The product pipelines achieved the highest ever throughput of 10.58 MMT vis a vis the target throughput of 9.20 MMT The Lube Refinery of the Company accounts for over 40% of the country's Lube Oil Base stock production.

The Company achieved the highest ever turnover of Rs. 1,16,428 crores during 2008-09 against Rs.1,04,228 crore in 2007-08. The sales and production performance exceeded the targets. Market sales (including exports) stood at 25.39 MMT during the yearcompared to 24.47 MMT in 2007-08.

The Company has strengthened its capabilities over the years on all fronts. The refining through put has increased four fold, rising from 4.47 million tonnes in 1984-85 to 15.81 million tones in 2008-09.

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	2.12	1.59	1.10
Salary/Wages to Sales	1.04	0.90	0.87
Net Profit to Networth	5.36	10.74	16.37

5. Strategic Issues

HPCL continually invest in innovative technologies to enhance the effectiveness of employees and bring qualitative changes in service. Business Process Re-Engineering exercise, creation of strategic Business Units, ERP implementation, Organization Transformation, Balanced Score Card, Competency Mapping, benchmarking of Refineries and Terminals for product specifications, ISO certification of Refineries and Supply Chain Management are some of the Initiatives which enabled HPCL to improve its efficiency and achieve excellent performance in all areas of operations.

6. Human Resources Management

The enterprise employed 11246 regular employees (executives 4611 and non-executives 6635) as on 31.3.2009. The retirement age in the Company is 60 years. It is following IDA 2007 pattern of remuneration. A total of 296 employees retired and 561 new employees joined the Company during the year. The total number of Directors in the Company, as on 31.3.2009 was 9 , out of which 2 were Government Nominee Director, 2 Independent / Part-Time Non-official Directors and 5 full time Directors.

(Nos.)

Executives	1843	Board of Directors	9
Non- executives #	9403	i. Full Time	5
Total Employees	11246	ii. Non-official	2
		iii. Govt. Nominees	2

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

7. Research and Development

Corporate R&D was initiated in 2006-07, with the objective to set up a World Class R&D Centre at Bangalore and to identify and undertake research activities in potential areas. Currently the land acquisition, tendering and placing the purchase orders for the infrastructure facilities are in progress. The R&D Centre has taken up projects in collaboration with national and international in the areas of fundamental research, applicative research and projects to operational improvement. The fundamental research include study of monolithic reactor for multiphase reactions, slurry bubble column hydro dynamics, supported ionic liquid catalysis and hydro dynamics in packed beds, modeling of mass transfer effects in residue FCC, in-situ sulfating on NiMo/A12O3 catalysts with IIT-Kanpur, study on bioremediation and nano lubes applications (with GITAM University) and nano lubricants molecular research (with IISc, Bangalore). The projects on alternate energies and applicative research include hydrogen production from natural gas (with IIT,Delhi) and slop cut elimination (with IIT,Kanpur).

8. Vision / Mission

The Vision of the Company is to be a World Class Energy Company caring and delighting customers with high quality products, innovative services across domestic and international markets, and delivering superior financial performance. The Mission of the Company is to be a model of Excellence.

Indian Oil Corporation Ltd. (IOC)

Registered Office:
G-9, Ali Yavar Jung Marg, Bandra (East)
Mumbai, Maharashtra – 400 051

Website: *www.iocl.com*

1. Company Profile

IOC was set up with the objective to serve the national interest in oil and related sectors in accordance and consistence with Government policies, to ensure continuous and smooth supplies of petroleum products and to enhance country's self-sufficiency in oil refining.

Year of incorporation	1.9.1964
Category	Schedule- 'A '(Navratna)
Ministry	M/o Petroleum and Natural Gas
% of Central Govt. Holding	78.92% (Listed)

IOC was incorporated by the merger of Indian Refineries Ltd. (established in 1958) and Indian Oil Company (established in 1959). In 1981 Assam Oil Co. Ltd. was also merged with IOC.

IOC is a schedule-'A' / Navratna CPSE under the administrative control of M/o Petroleum and Natural Gas with 82.03% shareholding of Central Government. Its Registered office is at Mumbai, Corporate office (Plot No. 3079/3, Sadiq Nagar, J.B. Tito Marg, New Delhi – 110 049) and Refineries Head offices is in New Delhi.

2. Industrial / Business Operations

IOC is a major diversified transnational integrated energy company in the field of petroleum refining, transportation of crude and petroleum products through its pipelines, marketing of petroleum products, research and development and development, blending and production of lubricants. It has eight refineries at Guwahati, Bongaigaon & Digboi (Assam), Barauni (Bihar), Gujarat (Koyali, Vadodara), Haldia (West Bengal), Mathura (U.P.) and Panipat (Haryana). Beside refineries, the company also has six other divisions namely Pipelines, Marketing, Assam Oil, R&D Centre, IBP and Gas & Petrochemicals.

The Company has six subsidiary units namely Chennai Petroleum Corp. Ltd.(51.89%), Indian Oil Technologies Ltd.(100%), Indian Oil Mauritius Ltd.(100%), Lanka IOC PLC Ltd.(75.11%), IOC Middle East FZE, Dubai(100%) and IndianOil - CREDA Biofuels Limited (74%).

These subsidiaries of IOC are engaged in refining of petroleum products, marketing of intellectual property, Terminalling, Retailing & Aviation refueling, Retailing, Terminalling & Bunkering, Lube blending & marketing of petroleum products and plantation of Jatropha Plant and extraction of oil for Bio-diesels.

The Company has 13 financial joint ventures (JVs) in the field of petroleum and petrochemicals namely Avi Oil India Pvt. Ltd. (25%), Petronet India Ltd. (18%), Indian Oil Tanking Ltd. (50%), Petronet V.K. Ltd. (26%), Indian Oil Panipat Power Consortium Ltd. (50%), Lubrizol India Pvt. Ltd. (50%), Indian Oil Petronas Pvt. Ltd.(50%), Petronet LNG Ltd. (12.50%), Petronet CI Ltd. (26%) and Green Gas Ltd. (25%), Indian Oil Sky Tanking Ltd. (33.33%), and Suntera Nigeria 205 Limited (25%).

The physical performance of company during the period 2006-07 to 2008-09 is shown below :

Main Products	Unit	2008-09	2007-08	2006-07
Refinery Crude Throughput	MBN	51.36	47.40	44.00
Pipeline Throughput	MMT	59.63	57.12	51.69
Petroleum Products	MMT	59.82	57.60	53.40

3. Key Financial Indicators

The key financial indicators of the performance of the company during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance During		
	2008-09	2007-08	2006-07
Total Income	309335.79	252921.72	218933.81
Net Profit/ Loss (–)	2569.89	7020.85	5619.57
Paid up capital	1213.97	1192.37	1168.01
Reserves & Surpluses	42784.21	39893.88	33664.92

The Company registered an increase in income of Rs.56414.07 crore during the year which went up to Rs. 309335.79 crore in 2008-09 from Rs.252921.72 crore in 2007-08. The net profit of the company decreased to Rs. 2569.89 crore, a decrease of Rs. 4450.96 crore over the previous year due to foreign exchange loss, impact of inventory valuation, loss on sale of Oil Bonds along with increase in manufacturing expenditure including increase in wages and salaries.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	1.02	0.86	0.78
Salary/Wages to Sales	1.86	1.17	1.29
Net Profit to Networth	6.71	17.00	21.61

The year 2009 is the Golden Jubilee year of company. During the year FY 2008-09, the Company had market share of 46% for its overall product and services. Indian Oil refineries achieved the highest ever crude oil throughput registering a growth of 3.94% over last year. While the global capacity utilisation stood at 90-92% during 2008-09, Indian Oil refineries clocked an overall capacity utilisation of 103%. Indian Oil refineries also achieved the highest ever combined distillate yield of 75.2% wt. during the year, surpassing the previous best of 73.7% wt. in 2007-08.

FY 2008-09, four projects namely Panipat-Jalandhar LPG pipeline, Paraddip-Haldia crude oil pipeline, Koyali-Ratlam product pipeline and 21 MW wind power project in Gujarat were completed during the year. The major projects approved during the year were MS quality upgradation projects at Barauni, Guwahati, Digboi and Bongaigaon Refinery, Paradip refinery projects and Branch line from KSPL, Viramgam to Kandla. Projects worth Rs. 30,000 crore – entailing diversification, quality improvement, value addition and capacity enhancement - are fast progressing. In addition projects valued over Rs 61,000 crore are under implementation as on 31.3.2009.

The erstwhile BRPL is now a part of Indian Oil's Refineries Division as the eighth refinery consequent upon its merger.

The countrywide network of pipelines crossed the 10,000 km mark in length and 70 million metric tonnes per annum (MMTPA) in installed capacity during the year 2008-09. The Pipelines Division registered the highest ever throughput of 59.63 million tonnes, which is 4.6 % higher than that of the previous year.

The Kisan Seva Kendra model of IOC marketing, which has been universally acknowledged is making a huge difference to the country's rural belt. IOC SERVO still rules India as its No.1 lubricant brand.

5. Strategic Issues

The 15 MMTPA state-of-the-art grassroots refinery at Paradip has been finally approved at an estimated cost of Rs. 29,777 crore. This is the biggest-ever investment at a single location by Indian Oil and perhaps by any Company in the country.

As per the Auto Fuel Policy of the Government of India, petrol and diesel quality for 13 major cities will be upgraded from the present BS-III quality to BS-IV norms from 1st April 2010. The rest of the country will switch over to BS-III quality fuels from the present BS-II compliant fuels. In order to meet the requirement, fuel quality upgradation projects are in advanced stages of execution.

6. Human Resources Management

The Company employed 33998 regular employees (executives 13716, non-executives 20282) as on 31.3.2009. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration.

During 2008-09, the company recruited over 900 engineering & management graduates and CAs, the highest ever in a year, through open and campus recruitment. In order to bridge the gap between skill requirement and availability of skilled manpower in areas such as petrochemicals and bio-fuels, 23 executives were also recruited at the mid-level during the year.

The total number of Directors in the company, as on 31.3.2009 was 16, out of which two were Government Nominee Director, six were Independent / Part-Time Non-official Directors and eight full time functional Directors.

(Nos.)

Executives	13716	Board of Directors	16
Non- executives #	20282	i Full Time	8
Total Employees @	33998	ii Non-official	6
		iii Govt.Nominees	2

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

@ Includes employees of erstwhile Bongaigaon Refinery & Petrochemicals Ltd. (BRPL) merged with Indian Oil w.e.f. 25th March, 2009.

7. Research and Development

Indian Oil's R&D Centre made significant advances in development, demonstration and licensing of novel refining and lubes technologies. Indian Oil INDMAX Technology chosen for setting up INDMAX RFCC unit of the 15 million tonne refinery at Paradip was reconfigured to make it more flexible.

Continuing with its pursuit of developing Green technologies, the company rolled out two new technologies, during 2008-09 namely INDAdeptG & INDAdeptD" (Adsorbent based Processes), for deep desulphurisation of gasoline and diesel streams. Another breakthrough achieved was the successful development of 'IndVi'- a revolutionary high metal tolerant catalyst additive formulation, for FCC and RFCC.

8. Vision / Mission

The Vision of the Company has been articulated as the "Energy of India", which is a matrix of six cornerstone elements namely, Ethics, Customers, People, Technology, Innovation & Environment and is designed to serve as the bedrock of Indian Oil's future growth and transformation into a globally admired company.

The Mission of the Company is to achieve international standards of excellence in all aspects of energy and diversified business with focus on customer delight through value products and services and cost reduction for maximise creation of wealth.

Mangalore Refinery And Petrochemical Limited (MRPL)

Registered Office:
Kuthethoor Post, Via Katipalla, Mangalore, Karnataka 575030
Website: *www.mrpl.co.in*

1. Company Profile

MRPL was set up with the objective to form a joint venture (JV) between HPCL and Indian Rayon and Industries Limited (IRIL), for setting up a Refinery & Petrochemical project at Mangalore. The Company had become 'sick' due to accumulated losses. After due diligence, the ONGC acquired 37.39% of share holding from IRIL and brought further equity of Rs.600 crore in March'2003, bringing its equity holding to 51.25%. Thereby, MRPL became a subsidiary of ONGC on 30.03.2003. The equity holding of ONGC increased to 71.62% in July 2003, when it acquired the equity holding of Financial Institutions/Banks.

Year of incorporation	07.03.1988
Category	Schedule- B (Miniratna)
Ministry	Petroleum and Natural Gas
% of Holding Co.	71.62% (Listed)

MRPL is a Schedule-'B', Mini-ratna CPSE under the administrative control of M/o Petroleum & Natural Gas. Its Registered and Corporate offices are at Managalore, Karnakata.

2. Industrial/Business Operations

MRPL is engaged in refining of crude oil through its refinery units at Mangalore with an installed capacity of 9.69 MMTPA. The refinery up-gradation and expansion projects is in progress with an objective of to process more of low price high sulphur/high acid heavy Crude Oils, increasing the distillate yield by upgrading low value Black Oils, producing value added products like propylene and up gradation of its total diesel pool to superior (Euro III/ IV) grade and expanding the refinery capacity to 15 MMTPA.

The Company is having two Joint Venture (JVs) namely, Shell MRPL Aviation Fuel and Services P

Limited (with M/s Shell), a 50:50 partnership and other JV namely Manglam Retail Services Limited with equity partnership from M/s Ashok Leyland and Banks Financial Institutions in the ratio of 45:45:10 equity partnership.

The product range of the Company comprises 12 products like Motor sprit, High Speed Diesel, Naphtha, LPG, Aviation Turbine fuel, Mixed Xylene, etc. The physical performance of the Company during the period 2006-07 to 2008-09 are shown below :

Main Product	Unit	2008-09	2007-08	2006-07
Crude Oil Processing	MMT	12.59	12.55	12.53

3. Key Financial Indicators

The key financial indicators of the performance of the Company during the last three years may be seen from the Table below:

(Rs. crores)

Particulars	Performance During		
	2008-09	2007-08	2006-07
Total Income	37833.53	32891.49	29505.15
Net Profit/Loss (-)	1191.44	1273.00	554.64
Paid up capital	1761.83	1761.82	1761.81
Reserves & Surpluses	2967.57	2021.12	994.99

The Company registered an increase of Rs. 4942.04 crore in income during the year, which went up to Rs. 37833.53 crore in 2008-09 from Rs.32891.49crore in 2007-08. The net profit of the Company, however, marginally decreased to Rs. 1191.44 crore, a decrease of Rs. 81.56 crore over the previous year due to under recovery in sale of diesel. The increase in turnover is attributed to increase in selling prices. The company markets its products to domestic oil marketing companies and to direct bulk consumers and also sells through exports.

4. Performance Highlights

Exports constitute 30% of the Company's turnover (gross of excise duty), and 38% of the total dispatches of the company.

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	0.42	0.54	0.86
Salary/Wages to Sales	0.30	0.38	0.19
Net Profit to Networth	25.22	33.63	19.06

Direct marketing sales of the Company continued to grow during 2008-09. The direct Marketing Sales were at Rs. 2353 crore up by 10.1% from Rs. 2137 crore during 2007-08. MRPL also retained its market leader position with repect to sale of Bitumen in its refinery zone. The Company, however, continued to follow non-aggressive and cautious approach in developing High Speed diesel (HSD) consumer market due to prevailing "under-recovery" in sales of diesel.

Shell MRPL Aviation Fuel Services Private Limited, a Joint Venture (JV) company of MRPL, for marketing of ATF to both Domestic and International airlines at Indian airports, commenced its operation in August 2008 at Bangalore Airport. It achieved sales of 35,517 KL of ATF valuing at Rs. 104.69 crore during 2008-09. The sales are likely to grow with the commencement of operations at Hyderabad Airport.

5. Strategic Issues

Under Phase III, MRPL has taken up implementation of a large Refinery upgradation and expansion project at a cost of 12412 crore which will increase the refining capacity from existing 9.69 MMTPA to 15 MMTPA. It will also be able to process more of low price high sulphur/High acid heavy Crude Oils, increasing the distillate yield by upgrading low value Black Oils, producing value added products like Propylene and upgradation of its total diesel pool to superior (Euro III/IV) grade.

The Company also signed Product Supply Agreement with the Sate Trading Corporation (STC), Mauritius, entered into for supply of petroleum products up to 2010-11. The Company has also secured Contracting Commission (CONCO) Business of Air India, Kingfisher and Deccan Cargo at several international airports like Dubai, Hongkong etc. To enable mobile fuelling at Mangalore, the Company has approached Director General of Civil Aviation

(DGCA), and Airport Authority of India (AAI) for the necessary approval. DGCA has already given approval for mobile fuelling at Mangalore and the approval from AAI is awaited.

6. Human Resources Management

The Company employed 1248 regular employees (executives 478 and non-executives 770) as on 31.3.2009. It is following IDA 2007 pattern of remuneration. The retirement age in the company is 60 years. The total number of directors in the company, as on 31.03.2008 stood at 10, out of which, 6 were part time Non-official director/professionals and 2 each were Functional Directors and 2 Government directors.

(Nos.)

Executives	478	Board of Directors	10
Non- executives #	770	i. Full Time	2
Total Employees	1248	ii. Non-official	6
		iii. Govt. Nominees	2

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

7. 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 centre. This will take up projects like Corrosion monitoring and inhabitation (Water and Sulphide corrosion) in Refinery, Catalyst evaluation studies, additive efficiency and further research in bio-based fuel or additives.

During the year 2008-09, the specific R&D activities on Crude assay, Storage stability of residual fuel oil, Destroying H2S gases using Bio-filtration an innovative technology for odour control, etc. have been undertaken.

8. Vision/Mission

The Vision of the Company is to be a world-class refining and petrochemicals 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 sustained enhancement in shareholders value.

Numaligarh Refinery Ltd. (NRL)

Registered Office:
147, Udayan, R.G. Barua Road, Guwahati Assam – 781 005

Website: *www.nrl.co.in*

1. Company Profile

NRL was set up 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 eastern region.

Year of incorporation	22.4.1993
Category	Schedule- 'B'(Mini ratna)
Ministry	Petroleum and Natural Gas

NRL was set up to fulfill the commitment made by GOI in Assam Accord of 1985 for providing required thrust towards industrial and economic development of Assam. The commercial production started from October,2000.

NRL is a schedule-'B' Mini-Ratna CPSE under the administrative control of M/o Petroleum and Natural Gas. Its Registered and Corporate offices are at Dispur, Guwahati, Assam. The company is having one co-ordination office at Tolstoy House 6th Floor, 15-17 Tolstoy Marg, New Delhi-110 001. NRL is a subsidiary of Bharat Petroleum Corp. Ltd. (BPCL) which holds 51% equity shares, the remaining shareholding is with Government of Assam, upstream oil company Oil India Ltd. and Oil Industry Development Board.

2. Industrial / Business Operations

NRL is engaged in refining of indigenous crude oil through its single operating unit at Numaligarh, Golaghat District in Assam. It has two Zonal / Regional offices at Kolkata and Delhi.

The company is having two joint ventures namely Brahmaputra Cracker and Polymer Limited (BCPL) and M/s DNP Limited (DNPL). Both the JV projects are under construction. The BCPL is promoted by GAIL (75%), NRL (10%), OIL (10%) and Government of

Assam (10%), where as DNPL is promoted by Assam Gas company (51%), NRL (26%) and OIL (23%).

The main segment of the company comprises of Petroleum Refining of crude oil and Marketing of nine Petroleum Products. The physical performance of company during the period 2006-07 to 2008-09 are mentioned below :

Main Segment	Unit	2008-09	2007-08	2006-07
Crude Oil throughput	MMTPA	2.251	2.568	2.504

3. Key Financial Indicators

The key financial indicators of the performance of the company during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance During		
	2008-09	2007-08	2006-07
Total Income	8,321.50	8,124.68	7,154.84
Net Profit/Loss (–)	230.68	364.84	645.94
Paid up capital	735.63	735.63	735.63
Reserves & Surpluses	1,615.02	1,508.47	1,309.34

The Company registered an increase in income of Rs. 196.82 crore which went up to Rs. 8321.50 crore in 2008-09 from Rs. 8124.68 crore in 2007-08. However, Net profit of the company decreased to Rs. 230.68 crore, a decrease of Rs. 134.16 crore over the previous year on account of Negative price variance and Inventory Loss on account of falling prices due to decrease in excise relief, reduction in duty protection rates and unfavorable spread between crude and product prices.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	0.02	0.03	0.11
Salary/Wages to Sales	1.06	0.68	0.67
Net Profit to Networth	10.02	16.61	27.81

The average capacity utilization during the year 2008-09 was 75%. However, the company has recorded the highest ever sales turnover of Rs. 8853.35 crores during the year.

During the year, a technology transfer agreement was signed with M/s Indian Oil Corp. Ltd. for production of high value Needle Coke at Numaligarh Refinery.

Siliguri Marketing Terminal Project completed during the year and Diesel quality upgradation project being implemented. Both projects are being funded from company's internal resources. The Diesel Quality Upgradation Project is being implanted by revamping the existing Hydrocracker and Hydrogen units along with associated facilities including utilities & offsites for producing entire HSD conforming to Euro III spec along with limited quantity Euro IV equivalent HSD. Further the company has undertaken enhancement of capacity of existing Sulfur Recovery Unit by using Oxygen Enrichment Technology.

In order to further improve the refinery operation, NRL will use Natural Gas as fuel in GTG and as feed as well as fuel to Hydrogen unit by replacing naphtha and also as fuel to refinery process furnaces replacing fuel oil.

5. Strategic Issues

In order to substitute Naphtha by natural gas as fuel and feed, agreements have been signed with supplier Oil India Limited and the transporter Assam Gas Company Limited (AGCL). The joint venture company namely M/s DNP Limited is formed during 2007-08 to implement the Duliajan-Numaligarh Gas Pipeline project.

6. Human Resources Management

The Company employed 784 regular employees (executives 379, 405 non-executives) as on 31.3.2009. The retirement age in the company is 60 years. It is following IDA 1997 pattern of remuneration.

The total number of Directors in the company, as on 31.3.2009 was 12, out of which eight were Government Nominee / holding company Directors, one was Independent / Part-Time Non-official Director and three full time functional Directors.

(Nos.)

Executives	379	Board of Directors	12
Non- executives #	405	i. Full Time	3
Total Employees	784	ii. Non-official	1
		iii. Govt. Nominees	8

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

7. Research and Development

NRL does not have a separate Research and Development facility. However, it is carrying out Research & Development in certain areas at the refinery laboratory as well as through outsourcing of services from competent agencies, which covers mainly in the areasof optimization of operating parameters for production of Euro III HSD at design throughput without installation of new units, Production of Euro IV MS from the existing unit by innovative blend optimization, Optimization of processing streams in ATF based on innovative ATF blend optimization study and Optimization of process variables and feed preparation for production of Needle Coke.

8. Vision / Mission

The Vision of the Company 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 and contribute towards the development of the region.

7 FERTILIZERS

As on 31.3.2009, there were 8 Central public sector enterprises in the Fertilizers group. The names of these enterprises along with their year of incorporation in chronological order are given below :

Sl. No.	Enterprise	Year of Incorporation
1.	Fertilizers & Chemicals (Travancore) Ltd.	1943
2.	Fertilizer Corpn. Of India Ltd.	1961
3.	Madras Fertilizers Ltd.	1966
4.	National Fertilizers Ltd.	1974
5.	Hindustan Fertilizer Corpn. Ltd.	1978
6.	Rashtriya Chemicals And Fertilizers Ltd.	1978
7.	Brahmaputra Valley Fertilizers Corpn. Ltd.	2002

2. The enterprises falling in this group are mainly engaged in producing and selling of chemicals and fertilizers like Urea, Phosphates, Complex Fertilizers and other items like DAP, Phosphatic Acid, Ammonia, Sulphuric Acid. etc.

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

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

(Rs. in crore)

Sl. No.	Enterprise	Turnover	
		2008-09	2007-08
1.	Rashtriya Chemicals And Fertilizers Ltd.	8455.32	5228.97
2.	National Fertilizers Ltd.	5140.80	4158.10
3.	Fertilizers & Chemicals (Travancore) Ltd.	2141.27	880.96
4.	Madras Fertilizers Ltd.	1123.59	1140.06
5.	Brahmaputra Valley Fertilizer Corpn. Ltd.	150.74	253.79
6.	Fertilizer Corpn. of India Ltd.	0.00	0.00
7.	Hindustan Fertilizer Corpn. Ltd.	0.00	0.00
	Total :	**17011.72**	**11661.88**

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

(Rs. in crore)

Sl. No.	Enterprise	Adjusted Net Profit/Net Loss	
		2008-09	2007-08
1.	Fertilizer Corpn. of India Ltd.	5800.82	– 1504.83
2.	Hindustan Fertilizer Corpn. Ltd.	4841.16	– 1101.98
3.	Rashtriya Chemicals And Fertilizers Ltd.	211.58	158.15
4.	National Fertilizers Ltd.	97.46	108.65
5.	Fertilizers & Chemicals (Travancore) Ltd.	42.95	8.97
6.	Madras Fertilizers Ltd.	– 145.38	– 134.85
7.	Brahmaputra Valley Fertilizer Corpn. Ltd.	– 215.04	– 105.84
	Total :	**10633.55**	**– 2571.73**

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

Sl. No.	Enterprise	Dividend	
		2008-09	2007-08
1	Rashtriya Chemicals and Fertilizers Ltd.	66.20	55.17
2	National Fertilizers Ltd.	29.43	32.60
	Total :	**95.63**	**87.77**

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

Sl. No.	Particulars	Township and Social Overheads	
		2008-09	2007-08
1.	No. of employees (in number)	14508	15278
2.	Social overheads : (Rupees in crore)		
	a. Educational,	61.87	55.40
	b. Medical facilities	17.59	22.73
	c. Others	45.37	44.99
3.	Capital cost of township (Rupees in crore)	86.96	121.07
4.	No. of houses constructed (in number)	11306	11095

8. The details in relation to Balance Sheet, Profit and Loss account and important Management Ratios for each of these enterprieses for three years, are given in Volume-III.

FERTILIZERS
BALANCE SHEET

(Rs. in Lakhs)

Particulars	2008-09	2007-08	2006-07
AUTHORISED CAPITAL	517500	517500	527500
(1) SOURCE OF FUNDS			
(1.1) SHAREHOLDERS FUNDS			
(A) PAID-UP CAPITAL			
CENTRAL GOVT.	323392	323392	332932
OTHERS	12855	12855	12855
(B) SHARE APPLICATION MONEY	29230	29230	29230
(C) RESERVES & SURPLUS	211592	191880	179331
TOTAL (A)+(B)+(C)	**577069**	**557357**	**554348**
(1.2) LOAN FUNDS			
(A) SECURED LOANS	131779	225644	154156
(B) UNSECURED LOANS	1873502	2832268	2652511
TOTAL (A)+(B)	**2005281**	**3057912**	**2806667**
(1.3) DEFERRED TAX LIABILITY	26433	31586	36348
TOTAL (1.1)+(1.2)+(1.3)	**2608783**	**3646855**	**3397363**
2) APPLICATION OF FUNDS			
(2.1) FIXED ASSETS			
(A) GROSS BLOCK	1057504	1049407	1044470
(B) LESS DEPRECIATION	747364	701390	681584
(C) NET BLOCK (A-B)	310140	348017	362886
(D) CAPITAL WORK IN PROGRESS	30093	27861	29829
TOTAL (C)+(D)	**340233**	**375878**	**392715**
(2.2) INVESTMENT	77776	99397	111
(2.3) CURRENT ASSETS , LOAN & ADVANCES			
(A) INVENTORIES	166108	180733	170269
(B) SUNDRY DEBTORS	301977	204385	234327
(C) CASH & BANK BALANCES	74185	51529	52069
(D) OTHER CURRENT ASSETS	65916	2138	1698
(E) LOAN & ADVANCES	90588	73861	69055
TOTAL (A)+(B)+(C)+(D)+(E)	**698774**	**512646**	**527418**
(2.4) LESS : CURRENT LIABILITIES & PROVN.			
(A) CURRENT LIABILITIES	361444	248821	245431
(B) PROVISIONS	73932	52358	40740
TOTAL (A+B)	**435376**	**301179**	**286171**
(2.5) NET CURRENT ASSETS (2.3-2.4)	263398	211467	241247
(2.6) DEFERRED REVENUE/ PRE.EXPENDITURE	183	469	2070
(2.7) DEFFRED TAX ASSETS	0	0	0
(2.8) PROFIT & LOSS ACCOUNT (Dr)	1927193	2959644	2761220
TOTAL (2.1+2.2+2.5+2.6+2.7+2.8)	**2608783**	**3646855**	**3397363**

FERTILIZERS

PROFIT AND LOSS ACCOUNT

(Rs. in Lakhs)

Particulars	2008-09	2007-08	2006-07
(1) INCOME			
(A) SALES / OPERATING INCOME	1701172	1166188	1045248
(B) EXCISE DUTY	11608	12058	13420
(C) NET SALES (A-B)	1689564	1154130	1031828
(D) OTHER INCOME / RECEIPTS	27989	24368	17275
(E) ACCRETION / DEPLETION IN STOCKS	-14777	-110	38297
(I) TOTAL INCOME (C+D+E)	**1702776**	**1178388**	**1087400**
(2) EXPENDITURE			
(A) PURCHASE OF FINISHED GOODS / CONSUMPTION OF RAW MATERIALS	991481	624121	568118
(B) STORE & SPARES	9131	12164	11891
(C) POWER & FUEL	327176	272217	259696
(D) MANUFACTURING / DIRECT / OPERATING EXP.	124653	107063	83682
(E) SALARY,WAGES & BENEFITS / EMPLOYEE EXP.	93520	72219	57031
(F) OTHER EXPENSES	65770	29575	27852
(G) PROVISIONS	18339	5617	4228
(II) TOTAL EXPENDITURE (A TO G)	**1630070**	**1122976**	**1012498**
(3) PROFIT BEFORE DEP.,INT.,TAXES & EP (PBDITEP) (I-II)	72706	55412	74902
(4) DEPRECIATION	50697	29303	33125
(5) DRE. / PREL. EXP. WRITTEN OFF	2409	17	1289
(6) PROFIT BEFORE INT., TAXES & EP (PBITEP) (3-4-5)	19600	26092	40488
(7) INTEREST			
(A) ON CENTRAL GOVERNMENT LOANS	104631	269180	251131
(B) ON FOREIGN LOANS	148	762	572
(C) OTHERS	28168	19422	17340
(D) LESS INTEREST CAPITALISED	461	61	343
(E) CHARGED TO P & L ACCOUNT (A+B+C-D)	132486	289303	268700
(8) PROFIT BEFORE TAX & EP (PBTEP) (6-7E)	-112886	-263211	-228212
(9) TAX PROVISIONS	17277	13723	18252
(10) NET PROFIT / LOSS(-) BEFORE EP (8-9)	-130163	-276934	-246464
(11) NET EXTRA -ORD. ITEMS	-1193518	-19761	1013
(12) NET PROFIT / LOSS (10-11)	1063355	-257173	-247477
(13) DIVIDEND DECLARED	9563	8777	10800
(14) DIVIDEND TAX	1625	1492	1836
(15) RETAINED PROFIT (12-13-14)	1052167	-267442	-260113

FERTILIZERS
MANAGEMENT RATIO

Particulars	2008-09	2007-08	2006-07
A. INDICATORS			
I. GENERAL (Rs. in Lakhs)			
(i) INVESTMENT	1244813	1712538	1927794
(ii) CAPITAL EMPLOYED	573538	559484	604133
(iii) NET WORTH	-1350307	-2402756	-2208942
(iv) COST OF PRODUCTION	1815662	1441599	1315612
(v) COST OF SALES	1830439	1441709	1277315
(vi) VALUE ADDED	346999	245518	230420
(vii) R & D EXPENDITURE	203	151	113
II. HUMAN RESOURCES			
(viii) EMPLOYEES (OTHER THAN CASUAL) (Nos.)	14508	15278	15232
(ix) AVG.MONTHLY EMOLUMENTS PER EMPLOYEE (Rs.)	53717	39392	31201
B. MANAGEMENT RATIO			
(i) DEBT : EQUITY	3.47	5.49	5.06
(ii) CURRENT RATIO (CURRENTASSET : CURRENT-LIABILITY)	1.60	1.70	1.84
(iii) PBDITEP : TOTAL EMPLOYEMENT (Rs in Lakhs)	5.01	3.63	4.92
(iv) SUNDRY DEBTORS : SALES (No. of days)	65.24	64.64	82.89
(v) INVENTORY (No. of days)			
(i) TOTAL INVENTORY : SALES	35.88	57.16	60.23
(ii) SEMI / FINISHED GOODS : SALES	13.59	24.57	28.42
(vi) INCREAMENTAL CAPITAL OUTPUT RATIO (ICOR)	0.03	-0.53	0.56
		(%)	
(vii) SALES : CAPITAL EMPLOYED	294.59	206.28	170.79
(viii) PBDITEP : CAPITAL EMPLOYED	12.68	9.90	12.40
(ix) PBITEP : CAPITAL EMPLOYED	3.42	4.66	6.70
(x) COST OF SALE : SALES	108.34	124.92	123.79
(xi) MATERIAL COST : SALES	58.68	54.08	55.06
(xii) SALARY & WAGES : SALES	5.54	6.26	5.53
(xiii) R & D EXPENDITURE : SALES	0.01	0.01	0.01
(xiv) PBITEP : SALES	1.16	2.26	3.92
(xv) PBTEP : NET WORTH	8.36	10.95	10.33
(xvi) NET PROFIT : NET WORTH	-78.75	10.70	11.20
(xvii) GROSS MARGIN : GROSS BLOCK	6.88	5.28	7.17

Brahmaputra Valley Fertilizer Corp. Ltd. (BVFCL)

Registered Office:
Namrup, District Dibrugarh, Assam 786623

Website: *www.bvfcl.com*

1. Company Profile

BVFCL was set up with the objective to de-merge the Namrup I, II & III plants from Hindustan Fertilizer Corp. Ltd. and to manufacture and market Urea Fertilizer in an efficient, economic and eco-friendly manner.

Year of incorporation	5.4.2002
Category	Schedule-'B'
Ministry	Fertilizers

BVFCL is a Schedule- 'B' CPSE 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.

2. Industrial/Business Operations

BVFCL is engaged in the production and marketing of Urea from its two operating units at Namrup in Dibrugarh District of Assam. The physical performance of company during the period 2006-07 to 2008-09 are mentioned below :

		Production During		
Main Product	Unit	2008-09	2007-08	2006-07
Urea	000'MT	191	333	308

3. Key Financial Indicators

The key financial indicators of the performance during the last three years may be seen from the table below:

(Rs. crores)

Particulars	Performance During		
	2008-09	2007-08	2006-07
Total Income	159.74	260.92	292.53
Net Profit/Loss (–)	– 218.37	– 104.49	–59.82
Paid up capital	365.83	365.83	365.83
Reserves & Surplus	NIL	NIL	NIL

The Company registered a decrease in income of Rs. 101.18 crore during the year, which went down to Rs. 159.74 crore in 2008-09 from Rs.260.92 crore during the year 2007-08. Correspondingly the net loss of the company also increased to Rs.218.37 crore, an increase of Rs. 113.88 crore over the previous year.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	1.88	1.63	1.36
Salary/Wages to Sales	27.02	15.05	14.80
Net Profit to Networth	125.84	– 239.73	– 41.59

During the year 2008-09 the capacity utilization in the Company stood at 37.36% as against 84.61% during 2007-08.

The Tata Energy Reaserch Institute TERI (New Delhi) has been engaged to carry out energy audit of Namrup III plants.

5. Strategic Issues

Proposal for modernisation of existing plants with production capacity of 7 to 8 lakh MT per annum urea and with specific energy consumption of 7 Gcal per MT has been submitted to Department of Fertilizers for taking necessary investment. In case this is found not feasible, installation of a new modern Brown Field Ammonia Urea Plant with capacity to produce 2600 MT urea at a cost of Rs 2691 crores has also been proposed. A techno economic feasibility report has been submitted to DOF.

6. Human Resources Management

The Company employed 1255 regular employees (executives 120 and non-executives 1135) as on 31.3.2009. 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.

The total number of Directors in the company, as on 31.3.2009 was 5, out of which two were Government Nominee Director and three were full time Directors.

(Nos.)

Executives	120	Board of Directors	5
Non-executives #	1135	i. Full Time	3
Total Employees	1255	ii. Non-official	–
		iii. Govt. Nominees	2

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

7. Vision/Mission

The Vision of the Company is to be a reputed and valued Indian enterprise and to be a leading fertilizer manufacturer in the North eastern part of India

The Mission of the Company is to produce fertilizers efficiently, economically and in an environment friendly manner; to establish itself as profit earning enterprise; to work for all round improvement of the strategically important North Eastern part of the country; to diversify into production of other industrial products and to provide balanced economic growth in the region.

Fertilizer Corporation of India Ltd. (FCIL)

Registered Office:

7, Institutional Area, SCOPE Complex, Core-III, Lodhi Road, New Delhi – 110003

1. Company Profile

FCIL was set up with the objective of carrying out all kinds of business relating to fertilizers, heavy chemicals etc.

Year of incorporation	0.1.01.1961
Category	Schedule-'B' (BIFR referred)
Ministry	Chemicals and Fertilizers, D/o Fertilizers

FCIL is a schedule-'B'/BIFR referred CPSE 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 PDIL Bhawan, 5th Floor, A-14, Sector-1, Gautam Budh Nagar, NOIDA, Uttar Pradesh – 201 301.

2. 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 incurring 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.

3. Key Financial Indicators

The key financial indicators of the performance of the company during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance During		
	2008-09	2007-08	2006-07
Total Income	9.09	10.81	10.92
Net Loss (–)	–752.58	–1504.33	–1422.62
Paid up capital	750.92	750.92	750.92
Reserves & Surplus	1.18	1.18	1.18

The Company registered a decrease in income of Rs. 1.72 crore which went down to Rs.9.09 crore in 2008-09 from Rs.10.81 crore in 2007-08. Correspondingly, losses of the company stood at Rs. 752.58 crore, a decrease of Rs.751.75 crore over the previous year.

The company is having only other income. The variation in the losses of the company arose during the year due to fall in interest on Government of India loans from Rs.1506.07 crore in 2007-08 to Rs.554.55 crores during 2008-09. However the adjusted Net Profit is Rs.5800.82 crore due to on going restructuring of the company.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	12.02	19.98	17.98
Salary/Wages to Sales	0.00	0.00	0.00
Net Profit to Networth	– 63.56	10.08	10.67

In view of decision for closure of all the fertilizer units of the company and there being no production during the year, no marketing activity was under taken. Activities at all plants are restricted to security arrangements and settlement of dues of employees.

5. Strategic Issues

FCIL was referred to BIFR on 20.4.1992. After a series of hearings, BIFR recommended for its winding up vide orders dated 17.05.2004 and forwarded the same to Registrar, Delhi High Court for taking further action as per Companies Act, 1956. The Hon'ble Delhi High Court took cognizance of the same and registered it as CP-183 of 2004. The High Court issued notice to all parties and vide orders dated 04.05.2006 granted time to examine its revival and present a scheme of revival within three months.

In compliance to the above, FCIL appointed M/s PDIL to prepare a Techno-Economic Revival Proposal for all of its units. PDIL prepared techno-economic feasibility study that were filed in the High Court (HC). The High Court on 11.08.2006 directed the company to deposit Rs. 5.00 crore with Official Liquidator (OL) to settle the outstanding dues of Unsecured Creditors.

Further, the company submitted a detailed plan for revival to BRPSE, which after examining, recommended the same. Based on the recommendations of the BRPSE, the Government approved 'in principle' the revival of the company. The HC vide its order dated 14.05.2007 granted liberty to the company to move appropriate application before BIFR for getting order (dt. 17.05.2004) reviewed.

Further, favorable response from PSUs and Co-Operative Societies engaged in fertilizer manufacturing business has been received. M/s NFL has expressed its willingness for revival of Ramagundam Unit. Likewise M/s KRIBHCO showed keen interest in revival of Gorakhpur Unit and M/s RCF for the Talcher Unit. There are three vital issues to be addressed/are being addressed for revival of the company which include Availability/ Connectivity of gas at reasonable price, Attractive Investment Policy and Mobilization of Financial Resources.

6. Human Resources Management

Majority of the employees have already been released under VSS except 46 persons (executives 22, non-executives 24) who have been retained to look after the safety and security of the properties of the corporation and discharge statutory obligations. Retirement age in the company is 60 years for Board level and 58 years for below the Board level employees. The company is following IDA 1987 pattern of pay scales.

There were total 3 part time Directors on the Board as on 31.3.2009.

(Nos.)

Executives	22	Board of Directors	3
Non- executives #	24	i Full Time	–
Total Employees	46	ii Non-official	–
		iii Govt. Nominees	

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

Fertilizers and Chemicals Travancore Limited

Registered Office:
Eloor, Udyogamandal, Ernakulam Kochi, Kerala - 683501

Website: *www.factltd.com*

1. Company Profile

Fertilizers and Chemicals Travancore Limited (FACT) was set up with the objective to be a globally competitive producer and supplier of agricultural inputs and petrochemicals and extend world class engineering and technology services with maximum shareholder value.

Year of incorporation	22.09.1943
Category	Schedule- 'A'/ BRPSE referred
Ministry	Chemicals & Fertilizers
% of Central Govt. Holding	97.38 (Listed)

Initially FACT was promoted in private sector. It became a public sector company in 1960 and a CPSE in 1962 when Government of India became its major shareholder.

FACT is a schedule-'A'/BRPSE referred CPSE 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 Kochi, Kerala.

2. Industrial/Business Operations

FACT is a multi product enterprise, engaged in production and marketing of fertilizers and caprolactum, 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 performance of company during the period 2006-07 to 2008-09 are mentioned below:

		Production During		
Main Products	Unit	2008-09	2007-08	2006-07
Ammonium Sulphate	MT	128845	30478	183490
Factamfos 20:20	MT	605047	425530	721202
Caprolactam	MT	13548	6759	41327
N	MT	147551	91384	182039
P2O5	MT	121009	85106	144240

3. Key Financial Indicators

The key financial indicators of the performance during the last three years may be seen from the table below:

(Rs. crores)

Particulars	Performance During		
	2008-09	2007-08	2006-07
Total Income	2409.22	736.98	1563.39
Net Profit/Loss (–)	21.29	–182.23	–129.82
Paid up capital	354.77	354.77	354.77
Reserves & Surplus	0.87	0.91	0.95

The Company registered an increase in income of Rs. 1672.24 crore which went up from Rs. 736.98 crore in 2007-08 to Rs. 2409.22 crore in 2008-09. Correspondingly, net profit of the company jumped to Rs. 21.29 crore, an increase of Rs. 203.52 crore over the previous year due to higher production and better marketing/realisation. The profitability also affected due to lower level of operation as result of steep rise in prices of key raw materials especially Sulpher & Naphtha in the first two quarters of 2008-09.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	1.25	0.72	0.79
Salary/Wages to Sales	6.34	12.64	7.32
Net Profit to Networth	14.52	3.55	– 49.40

During 2008-09, the company exported 3842 MT of Caprolactam (petrochemical product) to China. However, due to steep rise in cost of raw material the Caprolactam plant had to be shut down for a period for more than 8 months. During the year Ammonium Sulphate Plant was also shut down from 9.6.08 to 27.8.08.

During the year company has decided to value its product Gypsum which is produced along with Phosphoric acid in the plants due to increase demand for gypsum. Sic cement companies have entered into MOU with FACT for purchase of gypsum on a regular basis.

During the year company received product subsidy of Rs. 1410.47 crore after revision of price concession scheme. The company also received a budgetary support in the form of plan loan support amounting to Rs. 13 crore from GOI, which eased the working capital problem and enabled the company to restart the shutdown plants by the end of March, 2008.

During the year, FACT along with RCF has formed a 50:50 joint venture company – 'FACT-RCF Building Products Limited on 2.5.2008 for the manufacture of load bearing panels and other value added products using phosphor gypsum. The company has signed memorandum with Cochin Shipyard Limited, Indian Oil Corporation Limited and Container Corporation of India Limited to form another joint venture.

5. Strategic Issues

To increase the revenue generation, FACT proposes to diversify into profitable areas utilizing its land resources. Since the proposed link road from NH-47 to ICTT is passing through FACT Township at

Udhyogmandal, the land on the side of this link road is idle for establishing Container Freight Stations and related SEZs. To exploit this opportunity, FACT is planning to have Joint-Venture with strategic partners like Central Warehousing & Container Corporation of India Ltd. (both are GOI enterprise) for establishing container freight stations.

The company has entered into Joint Venture agreement with Department of Factories and Boilers, Government of Kerala for establishment of Kerala Institute of Welding and Research to conduct courses for qualification as IBR approved welders to cater the growing needs for skilled welders both for the industries in India and abroad.

6. Research and Development

The R&D Centre of the Company functions with the aim of carrying out in-depth research, to provide specialized services to other divisions of the organization, and is also involved in the production of environment friendly bio-fertilizers. It has been producing three kinds of Biofertilizers viz. Rhizobium, Azospirillum and Bacillus Megatherium from its 150TPA plant. After meeting all the production norms and regulations as stipulated in the Fertilizer (Control) Order 1985 as amended first time in 2006, the R&D Centre has resumed production of all the three bio-fertilizers. During the year company has launched two fertilizers with value addition of zinc – zincated factamfos and zincated gypsum. The company has also launched two organic fertilizers namely FACT organic and Bio-FACT.

Production units of FACT are ISO 14001 certified. The computerized Ambient air quality monitoring stations installed in the area monitor the quality of the air around the factory and ensure a clean environment in the locality. Guidelines of Kerala State Pollution Control Board are followed in the disposal of liquid effluent, gaseous emission and other hazardous waste.

7. Human Resources Management

The Company employed 3183 regular employees (executives 800 & non-executives 2383) as on 31.3.2009. It is following IDA 1997 pattern of remuneration. The retirement age in the company is 60 years for board level and 58 years below board level.

The total number of Directors in the company, as on 31.3.2009 was 13, out of which two were Government Nominee Director, seven were Independent/Part-Time Non-official Directors and four full time Directors.

(Nos.)

Executives	800	Board of Directors	13
Non- executives #	2383	i. Full Time	4
Total Employees	3183	ii. Non-official	7
		iii. Govt. Nominees	2

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

8. 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 he community and the environment.

Hindustan Fertilizer Corporation Ltd. (HFC)

Registered Office:

SCOPE Complex, Core-3, 7, Institutional Area, Lodhi Road, New Delhi – 110 003

1. Company Profile

HFC was set up 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.

Year of incorporation	
Category	Schedule- ‘B’ (BIFR Referred)
Ministry	Chemicals and Fertilizers

HFC is a schedule-’B’ / BIFR referred CPSE 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 HFCL, “PDIL Bhawan”, A-14, Sector-1, NOIDA, U.P – 201 301.

2. Industrial / Business Operations

After de-merger of the Namrup units into a new company under the name of "Brahmaputra Valley Fertilizer Corporation Ltd. (BVFCL)" w.e.f. 1.2.2002, 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. As the operations of all these three units became techno-economic non-viable, 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 six years. However, the company sold small quantity of own manufactured products and also provided marketing services to BVFCL for sale of their products during last five years.

3. Key Financial Indicators

The key financial indicators of the performance of the company during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance During		
	2008-09	2007-08	2006-07
Total Income	8.56	14.53	9.57
Net Loss (–)	– 516.01	– 1101.98	– 1065.08
Paid up capital	686.54	686.54	686.54
Reserves & Surplus	0.01	0.01	0.01

The Company registered a decrease in other income of Rs. 5.97 crore which went down to Rs. 8.56 crore in 2008-09 from Rs. 14.53 crore in 2007-08. However, Net loss of the company also decreased to Rs. 516.01 crore, a decrease of Rs. 585.97 crore over the previous year due to on going financial restructuring of the company, which include write-back of Rs. 5357.15 crore towards interest on GOI loan. Taking this adjustment into consideration company has shown a net profit (after adjustment) of Rs. 4841.16 crore.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	10.15	17.39	15.79
Salary/Wages to Sales	0.00	0.00	0.00
Net Profit to Networth	– 68.92	9.29	9.89

There is no production activity in the company.

5. Strategic Issues

The company is referred to BIFR in the year 1992 and since then it is still under BIFR. In compliance of BIFR's latest directives, an application was filed on 24.04.09 by the company in the BIFR for grant of permission for sale of old / obsolete / non-usable assets of Barauni, Durgapur and Haldia division as identified by PDIL through M/s MSTC and uses the sale proceeds for revival of units of HFCL.

The Government has constitute Empowered Committee of Secretaries (ECSO) to evaluate all options for revival of closed units, decide upon the options for seeking investment, linkages including gas for facilitating the revival process etc.

As a sequel to Government's approval in principle for revival of HFCL plants, profit making fertilizer PSU's such as NFL, RCF, KRIBHCO and Feedstock PSU like GAIL, NFL has shown interest for revival of Barauni unit and RCF for Durgapur unit.

6. Human Resources Management

Almost all the employees have opted for the VRS. The Company employed 31 regular employees (executives 2 & non-executives 29) as on 31.3.2009. The retirement age in the company is 60 years at board level and 58 years for below board level. It is following IDA 1987 pattern of remuneration.

The total number of Directors in the company, as on 31.3.2009 was 3, out of which one was Government

Nominee / holding company Director and three full time functional Directors.

(Nos.)

Executives	2	Board of Directors	4
Non- executives #	29	i Full Time	3
Total Employees	31	ii Non-official	–
		iii Govt. Nominees	1

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

7. 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.

Madras Fertilizers Ltd. (MFL)

Registered Office:
Manali, District Chennai, Tamil Nadu - 600068

Website: *www.madrasfert.nic.in*

1. Company Profile

MFL was set up as a 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.

Year of incorporation	8.12.1966
Category	Schedule- 'B' (BIFR Referred)
Ministry	Fertilizer
% of Central Govt. Holding	59.12% (Listed)

MFL is a Schedule- 'B' BIFR referred CPSE under the administrative control of M/o Chemicals and Fertilizers, D/o Fertilizers with 59.12% 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.

2. Industrial / Business Operations

MFL is engaged in manufacturing and marketing of Ammonia, Urea and NPK complex fertilizers and bio-fertilizers and trading in agro-chemicals through its 3 operating units located at Manali, Chennai (Fertilizer Plant), Jigani, Anekal Taluk, Bangalore (Bio-Fertilizer Plant) and Kondapalli Post, Krishna, Andhra Pradesh (Bio-Fertilizer Plant). It has 12 offices mainly located in southern States including one liaison office in New Delhi.

The physical performance of company during the period 2006-07 to 2008-09 is shown below :

		Production During		
Main Products	Unit	2008-09	2007-08	2006-07
Urea	000'MT	406	440	473
Ammonia	000'MT	232	265	281
NPK Complex	MT	Nil	35165	57130
Bio-fertilizer	MT	458	388	228

3. Key Financial Indicators

The key financial indicators of the performance of the company during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance During		
	2008-09	2007-08	2006-07
Total Income	1104.76	1168.06	1186.57
Net Loss (–)	–145.34	–133.27	–112.60
Paid up capital	162.14	162.14	162.14
Reserves & Surplus	12.39	12.39	12.39

The Company registered a decrease in income of Rs. 63.30 crore which went down to Rs. 1104.76 crore in 2008-09 from Rs. 1168.06 crore in 2007-08. Correspondingly Net loss of the company increased to Rs. 145.34 crore, an increase of Rs. 12.07 crore over the previous year.

The company received a product subsidy of Rs 925.49 crore during the year.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	4.91	4.44	4.07
Salary/Wages to Sales	3.97	3.41	3.47
Net Profit to Networth	23.43	28.27	33.27

The capacity utilization during the year 2008-09 was 83.40% as against 90.50% during 2007-08 for Urea production. Where as the capacity utilization for Ammonia during the year 2008-09 was 67.04% as against 76.51% during 2007-08.

Since the products are sold at the prices fixed by the Government, the realization remain the same over the years. The main reasons for recurring losses and sickness of the company are high investments made between 1993 and 1998 for revamp of Ammonia and Urea Plants and changes in the policies of pricing of Urea and complex fertilizers.

The implementation of New Pricing Scheme (NPS) has led to an adverse impact on the MFL vis-a-vis the erstwhile Retention Price Scheme (RPS). Due to withdrawal of earlier benefit for Urea in Stage III of NPS from 1.10.2006, the margin on Urea has declined. The margin on Complex fertilizers was affected due to lower capacity utilization.

Under recoveries in the cost of production, which have arisen due to introduction of NPS wherein the unit-based calculation of retention price was replaced with group-based calculation of retention price, have severally affected the cash flow.

5. Strategic Issues

The company had entrusted a study to M/s. Deloitte Touche Tohmatsu (DTT) to go into all the financial, physical, operational and other relevant aspects for its revival. Based on the final report, the company has submitted a revised restructuring / revival proposal to the Government of India.

6. Human Resources Management

The Company employed 847 regular employees (executives 39 & non-executives 808) as on 31.3.2009. The retirement age in the company is 58 years. It is following IDA 1997 pattern of remuneration.

The total number of Directors in the company, as on 31.3.2009 was 3, out of which two were Government Nominee Directors and one full time functional Director.

(Nos.)

Executives	39	Board of Directors	3
Non- executives #	808	i. Full Time	1
Total Employees	847	ii. Non-official	–
		iii. Govt. Nominees	2

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

7. Vision / Mission

The Vision of the Company is to become a leader in fertilizer and process industry and in production/ marketing of agrochemicals 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, Biofertilizers, Agrochemicals paving way for increased Agricultural production and productivity, maximizing Shareholders value and guarding interest of all Stake-holders of the Company.

National Fertilizers Ltd. (NFL)

Registered Office:
SCOPE Complex, Core-III, 7, Institutional Area, Lodhi Road, New Delhi-110003

Website: *www. nationalfertilizers.com*

1. Company Profile

NFL was set up with the objective to implement two fertilizer plants, based on gasification technology on Feed Stock/LSHS at Bathinda in Punjab and Panipat in Haryana having an installed capacity of 5.11 lakh tonnes of Urea production each.

Year of incorporation	23.8.1974
Category	Schedule- 'A' (Miniratna) CPSE
Ministry	Chemicals & Fertilizers
% of Govt. Holding	97.64 (Listed)

National Fertilizers Ltd is a scheduled 'A' and Miniratna Category-I CPSEs, under the administrative control of Ministry of Chemicals & Fertilizers. Its registered office is at New Delhi and its Corporate office is in Noida (U.P.).

2. Industrial/Business Operations

NFL is involved in production and marketing of Urea, Neem coated Urea, 3 type of Bio-fertilizers and 16 allied Industrial products through its 5 operating units one situated at Nangal and Bhatinda in Punjab, Panipat in Haryana and two units at Vijaipur in Madhya Pradesh along with 3 Zonal Offices at Chandigarh, Bhopal and Lucknow.

NFL with M/s KRIBHCO & RCF formed a joint venture (JVC) company named as "Uravarak Videsh Limited" to explore investment opportunities abroad and within country and to render consultancy services for setting up fertilizer projects in India and Abroad.

In April 1978, the Nangal Group of Plants of Fertilizer Corporation of India (FCI) were transferred to NFL upon reorganization of NFL-FCI. The Govt. of India, in 1984, furthermore, entrusted the Company to execute the Company'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. Subsequently, the expansion of Vijaipur plant was taken up in 1993 for doubling its annual production capacity. The commercial production from Vijaipur Expansion Plant commenced w.e.f. 31.3.97. The Department of Fertilizer subsequently re-rated the annual installed capacity of Vijaipur Plants from 7.26 lakh tones of Urea to 8.64 lakh tones (each) w.e.f. 1st April 2000. The performance of company during the period from 2006-07 to 2008-09 are shown below :

			Production During		
Main Product	Unit	Installed Capacity as on 31.03.2009	2008-09	2007-08	2006-07
UREA	Lakh/ MT	32.31	33.44	32.68	33.51
Methanol	-do-	.22	0.03	0.04	0.15
Sulphur	-do-	0.24	0.13	0.12	0.14
Bio-fertilizers	MT	100	160	203	124
Argon Gas	Nm^3	950400	679005	797225	883640

3. Key Financial Indicators

The key financial indicators of the performance of the company during the last three years are given below:

(Rs. crores)

Particulars	Performance during		
	2008-09	2007-08	2006-07
Income	5236.67	4219.00	3895.58
Net Profit/Loss (–)	96.88	108.45	176.71
Paid up capital	490.58	490.58	490.58
Reserves & Surplus	980.12	917.09	880.17

The Company registered an increase of Rs. 1017.67 crore in income during the financial year which went up to Rs. 5236.67 crore in 2008-09 from Rs.4219 crore during the year 2007-08. The net profit of the company, however, decreased to Rs.97 crore, that is, a decrease of Rs. 11.57 crore over the previous year. The Company received a subsidy of Rs 3443.99 crore towards administered prices mechanism during the year. The issue of fertilizer bonds in lieu of cash subsidy by GOI has affected the availability of working capital and the profitability of the Company due to increase in interest expenses.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	0.18	0.37	0.24
Salary/Wages to Sales	6.44	7.32	4.34
Net Profit to Networth	6.63	7.72	12.85

In order to sustain and enhance the Company's growth, NFL has successfully completed the revamping of Urea Plant at Nangal. The total annual installed capacity of Urea plant at NFL has accordingly reached 32.31 lakh tones.

5. Strategic Issues

The Company has undertaken revamping of its three Fuel Oil based plants for changeover of feedstock from FO/LSHS to NG/RLNG. Itg has also initiated action for capacity enhancement of Urea Plants at Vijaipur-I & II plants along with a Carbon Dioxide recovery (CDR) plant, and revamping of Vijaipur-I plant for energy saving project. The Company is also exploring marketing/manufacturing of Complex Fertilizers including SSP (Single Super Phosphate).

The Company has diversified into agro-inputs like quality seeds, compost/vermipost manure, insecticides and Bio-pesticides in collaboration with reputed organizations, R&D trials are also planned foresting efficacy of Bio-pesticides/insecticides in collaboration with Agriculture Institute/Krishi Vigyan Kendras.

There are various issues in pursuing these projects like escalation in project costs due to rise in unprecedented metal prices, uncertainty with regard to availability of Natural Gas etc.

6. Human Resources Management

The Company employed 4868 regular employees (executives 1910 and non-executives 2958) as on 31.3.2009. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration. A total of 8 employees retired and 140 new employees joined the company during the year. The total number of Directors in the Company, as on 31.3.2009 was 9, out of which 2 were Government Nominee Directors, 4 Independent/Part-Time Non-official Directors and 3 full-time Directors.

(Nos.)

Executives	1910	Board of Directors	9
Non- executives #	2958	i. Full Time	3
Total Employees	4868	ii. Non-official	4
		iii. Govt. Nominees	2

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

7. Research and Development

NFL has been continuously laying significant thrust on R&D activities for development and production of value added products like Neem coated, Zinc-coated & Sulphur coated Urea. NFL has already been producing Neem coated Urea since last three years. For Zinc coated & Sulphur coated Urea, field trials have been taken up/being taken up.

NFL has been replacing/upgrading old technology with state-of-the-art technology in various operational areas, NFL has upgraded its old pneumatic control instrumentation with Digital control system (DCS) for all its boilers at FO based plants to optimize inputs and to reduce interruptions.

The Company accords high priority to Quality, Environment and Safety at all its plants. All the plants of NFL are maintaining Quality, Environment & Safety Management Systems in conformity with international standards viz. ISO-9001 (2000), ISO-14001 and OSHAS-18001 respectively.

The Company is sensitive to global warming problem and is currently setting up a CDM (Clean Development Mechanism) project in its Nitric Acid Plant at Nangal Unit to reduce Nitrous Oxide gases as per Kyoto protocol.

8. Vision/Mission

NFL vision and mission are to be a market leader in fertilizers and be a significant player in all its other business. The other objectives emanating from Vision and Mission are :

- To produce and market fertilizers (and by products) efficiently and economically.
- To effectively manage the assets and resources of the Company with a view to ensure a reasonable return on investment and to maximize internal resources.

- To maintain international quality of production & services as per ISO9001: 2000 and aims to achieve customer satisfaction and delight.
- To achieve international standard of excellence in plant and operational safety and maintain environment as per international standard OHSAS 18001 & ISO14001 respectively.
- To work out diversification and expansion schemes to increase the profitability of the Company.
- To provide services to the Farming Community through organizing technical training, soil testing facilities etc.

Rashtriya Chemicals & Fertilizers Limited

Registered Office:
"Priyadarshini" Eastern Express Highway, Sion, Mumbai, - 400022

Website: *www.rcfltd.com*

1. Company Profile

Rashtriya Chemicals & Fertilizers Limited was set up with the objective to carry on business relating to production and marketing of fertilizers, industrial chemicals and derivatives.

Year of incorporation	6.3.1978
Category	Schedule- 'A', Miniratna
Ministry	Chemicals & Fertilizers
% of Central Govt. Holding	92.5 (Listed)

RCF is a schedule- 'A'/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).

2. Industrial/Business Operations

RCF is engaged in production of Nitrogenous, Phosphatic and Pottassic Fertilizers and Industrial Chemicals in its two 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 product range of the company comprises of Urea, Complex fertilizer i.e. NPK, Bio-fertilizer, Methanol, Methylamines, Ammonium bi-carbonate, Ammonium Nitrate etc.

The physical performance of company during the period 2006-07 to 2008-09 is shown below :

		Production During		
Main Product	Unit	2008-09	2007-08	2006-07
Urea (Thal)	MT	1903521	1832334	1853130
Suphala (Trombay)	MT	471000	468200	482800
Methanol	MT	54093	62673	60250
Conc. Nitric Acid	MT	22098	22054	16898

3. Key Financial Indicators

The key financial indicators of the performance of the company during the last three years may be seen from the table below:

(Rs. crores)

Particulars	Performance During		
	2008-09	2007-08	2006-07
Total Income	8099.72	5373.58	3915.44
Net Profit/Loss (–)	212.50	148.51	148.59
Paid up capital	551.69	551.69	551.69
Reserves & Surplus	1121.35	987.22	898.61

The Company registered an increase of Rs. 2726.14 crore in income which went up to Rs. 8099.72 crore in 2008-09 from Rs. 5373.58 crore in year 2007-08. Correspondingly, net profit of the company increased to Rs. 212.50 crore, an increase of Rs. 63.99 crore over the previous year.

The operations of the company were severely affected due to constraint in gas availability. The profitability also effected due to increase in net interest cost as result of high requirement of working capital as subsidy payment delayed and also receiving part of the same in the form of Government Bonds.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	0.85	0.81	0.66
Salary/Wages to Sales	4.56	4.46	5.14
Net Profit to Networth	12.65	10.29	10.28

The operating profit maintained pace with the growth in turnover despite increased cost of Naphtha and other input costs.

The market share of RCF is about 12% for Urea and about 75% for complex fertilizer. The overall market share is about 9% of the total fertilizer sold in the country.

RCF's both units at Trombay and Thal are ISO 14001-2004, ISO 9001-2000 and OHSAS 18001-1999 certified.

The ANP plant is being revamped and hence remained closed during the year.

The company protects the environment and minimizes the harmful effects of emissions, atmospheric discharges and effluents by conforming to and also improving upon the standards laid down by Pollution Control Authorities.

5. Strategic Issues

RCF has incorporated a Joint Venture Company, "Rajasthan Rashtriya Chemicals & Fertlizers Ltd" with M/s Rajasthan States & Mines Minerals Limited (RSMML), at Jaipur. This JV Company is set up to undertake the project for manufacturing for manufacturing 850 MTPD of DAP.

It also has plans to set up additional Ammonia Urea Train at Thal. The project envisages setting up of 1x2200 MTPD Ammonia plant and 1 x 3500 MTPD Urea plant along with power generation, offsite, utilities and product handling facilities.

The Company has taken up CDM Nitric Acid Projects for implementation and is likely to register the project in the near future with UNFCCC, the registering authority of CDM Projects.

The Department of Fertilizers have asked Urvarak Videsh Limited (UVL), a Joint Venture Company formed by RCF, NFL and KRIBHCO to formulate a fully tied up proposal for revival of closed unit of Hindustan Fertilizers Corporation at Barauni, Bihar.

The Company has formed a Joint venture Company with Fertilizers and Chemicals Travancore Limited (FACT) by incorporating FACT-RCF Building Products Ltd to set up a Rapidwall project at Kochi. The plant will use gypsum available with FACT to produce load bearing wall panels, wall plaster and wall putty through Rapidwall technology. The Project is likely to commence production in December 2009.

The manufacturing units of the company have the advantage of proximity to major seaports, as the raw materials for manufacturing the fertilizers are imported. With the recent gas finds, additional gas is likely to be available by January, 2009.

RCF has taken up revamp of its Methanol plant at a cost of Rs. 135 crore, expected to be commissioned by July, 2009.

ANP modification : Objective is multifold i.e. to reduce cost of production by modifying the process as well as facilitating manufacture of other grades and converting to granulation route. The estimated cost is Rs. 92 crore.

Availability of adequate quantity of feed stock/fuel for ammonia plant is critical for starting up the closed plants.

The company is a member of UN Global Compact and fully supports the Ten Principles in the areas of human rights, labour and environment. The company is in the process of installing De N20 catalyst in both Nitric Acid Plants at Trombay.

6. Human Resources Management

The Company employed 4278 regular employees (executives 834 & non-executives 3444) as on 31.3.2009. It is following IDA 1997 pattern of remuneration. The retirement age in the company is 60 years.

The total number of Directors in the company, as on 31.3.2009 was 9 , out of which two were Government Nominee Director, three were Independent/Part-Time Non-official Directors and four full time Directors.

(Nos.)

Executives	834	Board of Directors	9
Non- executives #	3444	i Full Time	4
Total Employees	4278	ii Non-official	3
		iii Govt. Nominees	2

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

7. Research and Development

R & D activities are carried out in the areas of Agriculture and Chemicals. RCF's R&D department has developed Calcium Nitrate Suspension Fertilizer using waste pond Chalk. Calcium Nitarte is extensively used for crops such as wheat, groundnut, Ghevada etc. Since it is water soluble and acts as soil conditioner and hence beneficial to acidic soil. Field trials will be made at select farms to demonstrate the usage and efficacy of the product based on which production plans will be finalized.

Company has successfully developed process for producing Dimethylamine Hydrochloride (DMA)-HCI, an important ingredient of pharmaceuticals industry and has developed Bench scale process for producing 10kg/batch of the product with 99.4% purity. Further upscaling will be considered after the best establishment of efficacy.

Company's R&D has developed a process to produce 100% Water Soluble Mono Ammonium Phosphate (MAP) from Phosphoric Acid meeting FCO grade NPK 12:61:0 Bench Scale studies has been scaled up to produce 10MTPD capacity Technology Demonstration Pilot plant will be erected in the existing concentration unit of the Phosphoric acid plant. The Plant is expected to be commissioned by the end of December, 2009.

Micronutrients, Bio-fertilizers and 100% soluble fertilizers have been successfully developed with reference to soil and crop requirement and products have been commercialized. Work is in hand on development of Tablet Fertilizer in various grades; undertaking trials for coffee plants in Karnataka and various other crops in Maharashtra ; undertaking developmental work on Biopesticides using Karanj and Nilgudi; developing tissue culture for banana and zerbera; and undertaking work on development of customized fertilizer for region/site & crop specific drip grades.

The trouble shooting activity pertaining to plants requirements have been attended and solved from time to time to improve upon either the plant efficiency, quality improvement or pollution control. Further activities in hand are development of 100% Water Soluble fertilizer MAP (12:61:0) in house R&D; installation of 10 MT/Day plant based on generated data from bench scale plant by April, 2009.

Water soluble Calcium Nitrate (40%) suspension fertilizer has been prepared in R&D laboratory, as value addition to the by-product Chalk. Further agronomical studies on efficacy and mode of application has been carried out in Konkan Krishi Vidyapeeth, Dapoli & Mahatma Phule Krishi Vidyapeeth, Rahuri for certain crops and vegetables. The results are encouraging and the reports are being studied to estimate market potential.

In the field of Poultry, R&D has developed Liquid Feed Acidifier which helps in reducing mortality and improves weight gain in chickens. The product is also evaluated at CARI, a national Institute for poultry. The results are encouraging and the product is currently under market trial.

8. 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.

8 CHEMICALS AND PHARMACHEUTICALS

As on 31.3.2009, there were 14 Central public sector enterprises in the Chemicals and Pharmaceuticals group. The names of these enterprises along with their year of incorporation in chronological order are given below :

Sl. No.	Enterprise	Year of Incorporation
1.	Hindustan Antibiotics Ltd.	1954
2.	Hindustan Insecticides Ltd.	1954
3.	Hindustan Salts Ltd.	1959
4.	Hindustan Organic Chemicals Ltd.	1960
5.	Indian Drugs & Pharmaceuticals Ltd.	1961
6.	Sambhar Salts Ltd.	1964
7.	Projects & Development India Ltd.	1978
8.	Rajasthan Drugs & Pharmaceuticals Ltd.	1978
9.	Indian Medicines & Pharmaceutical Corpn. Ltd.	1979
10.	Orissa Drugs & Chemicals Ltd.	1979
11.	Bengal Chemicals & Pharmaceuticals Ltd.	1981
12.	Karnataka Antibiotics & Pharmaceuticals Ltd.	1981
13.	Hindustan Fluorocarbons Limited	1983
14.	Bharat Immunologicals & Biologicals Corp. Ltd.	1989

2. The enterprises falling in this group are mainly engaged in producing and selling of pharmaceuticals, surgical instruments, ayurvedic intermedicates, common salt, pesticide etc.

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

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

(Rs. in crore)

Sl. No.	Enterprise	Turnover 2008-09	Turnover 2007-08
1.	Hindustan Organic Chemicals Ltd.	620.91	666.60
2.	Karnataka Antibiotics & Pharmaceuticals Ltd.	225.01	196.45
3.	Hindustan Insecticides Ltd.	220.35	214.19
4.	Hindustan Antibiotics Ltd.	147.39	106.59
5.	Indian Drugs & Pharmaceuticals Ltd.	129.62	56.70
6.	Rajasthan Drugs & Pharmaceuticals Ltd.	80.69	94.33
7.	Bengal Chemicals & Pharmaceuticals Ltd.	77.63	43.46
8.	Projects & Development India Ltd.	61.03	46.89
9.	Hindustan Salts Ltd.	27.69	13.30
10.	Hindustan Fluorocarbons Limited.	15.57	11.30
11.	Sambhar Salts Ltd.	15.31	15.17
12.	Indian Medicines & Pharmaceutical Corpn. Ltd.	13.89	10.65
13.	Bharat Immunologicals & Biologicals Corp. Ltd.	7.11	13.49
14.	Orissa Drugs & Chemicals Ltd.	3.84	3.84
	Total :	**1646.04**	**1492.96**

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

(Rs. in crore)

Sl. No.	Enterprise	Adjusted Net Profit/Net Loss	
		2008-09	2007-08
1.	Projects & Development India Ltd.	14.82	7.80
2.	Karnataka Antibiotics & Pharmaceuticals Ltd.	6.00	5.19
3.	Hindustan Insecticides Ltd.	2.71	6.52
4.	Sambhar Salts Ltd.	1.57	0.75
5.	Rajasthan Drugs & Pharmaceuticals Ltd.	0.86	2.60
6.	Hindustan Salts Ltd.	0.64	0.03
7.	Hindustan Fluorocarbons Limited	0.56	39.96
8.	Indian Medicines & Pharmaceutical Corpn. Ltd.	0.47	1.84
9.	Orissa Drugs & Chemicals Ltd.	– 0.61	– 0.61
10.	Bengal Chemicals & Pharmaceuticals Ltd.	– 3.52	– 10.69
11.	Bharat Immunologicals & Biologicals Corp. Ltd.	– 3.52	– 4.00
12.	Hindustan Organic Chemicals Ltd.	– 25.28	13.61
13.	Hindustan Antibiotics Ltd.	– 28.79	– 20.71
14.	Indian Drugs & Pharmaceuticals Ltd.	– 388.96	– 298.24
	Total :	**– 423.05**	**– 255.95**

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

Sl. No.	Enterprise	Dividend	
		2008-09	2007-08
1.	Projects & Development India Ltd.	3.46	1.73
2.	Karnataka Antibiotics & Pharmaceuticals Ltd.	0.37	0.43
3.	Rajasthan Drugs & Pharmaceuticals Ltd.	0.00	0.21
4.	Sambhar Salts Ltd.	0.00	0.00
	Total :	**3.83**	**2.37**

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

Sl. No.	Particulars	Township and Social Overheads	
		2008-09	2007-08
1.	No. of employees (in number)	7628	7342
2.	Social overheads : (Rupees in crore)		
	a. Educational,	1.98	2.15
	b. Medical facilities	7.60	5.14
	c. Others	3.86	2.52
3.	Capital cost of township (Rupees in crore)	6.65	11.22
4.	No. of houses constructed (in number)	3924	3924

8. The details in relation to Balance Sheet, Profit and Loss account and important Management Ratios for each of these enterprieses for three years, are given in Volume-III.

CHEMICALS & PHARMACEUTICALS
BALANCE SHEET

(Rs. in Lakhs)

Particulars	2008-09	2007-08	2006-07
AUTHORISED CAPITAL	89360	88860	80260
(1) SOURCE OF FUNDS			
(1.1) SHAREHOLDERS FUNDS			
(A) PAID-UP CAPITAL			
CENTRAL GOVT.	71052	70742	37392
OTHERS	7076	7075	7085
(B) SHARE APPLICATION MONEY	2896	3005	29824
(C) RESERVES & SURPLUS	35544	35120	34641
TOTAL (A)+(B)+(C)	**116568**	**115942**	**108942**
(1.2) LOAN FUNDS			
(A) SECURED LOANS	152287	143328	112655
(B) UNSECURED LOANS	443720	405198	342581
TOTAL (A)+(B)	**596007**	**548526**	**455236**
(1.3) DEFERRED TAX LIABILITY	44	70	49
TOTAL (1.1)+(1.2)+(1.3)	**712619**	**664538**	**564227**
2) APPLICATION OF FUNDS			
(2.1) FIXED ASSETS			
(A) GROSS BLOCK	143292	138032	134591
(B) LESS DEPRECIATION	99552	95113	91361
(C) NET BLOCK (A-B)	43740	42919	43230
(D) CAPITAL WORK IN PROGRESS	8351	6497	5284
TOTAL (C)+(D)	**52091**	**49416**	**48514**
(2.2) INVESTMENT	8788	10751	5663
(2.3) CURRENT ASSETS , LOAN & ADVANCES			
(A) INVENTORIES	25546	20878	19261
(B) SUNDRY DEBTORS	35006	27357	20966
(C) CASH & BANK BALANCES	34848	44249	29775
(D) OTHER CURRENT ASSETS	1313	1533	1546
(E) LOAN & ADVANCES	30062	28485	28145
TOTAL (A)+(B)+(C)+(D)+(E)	**126775**	**122502**	**99693**
(2.4) LESS : CURRENT LIABILITIES & PROVN.			
(A) CURRENT LIABILITIES	72712	58957	67449
(B) PROVISIONS	24066	18221	12382
TOTAL (A+B)	**96778**	**77178**	**79831**
(2.5) NET CURRENT ASSETS (2.3-2.4)	29997	45324	19862
(2.6) DEFERRED REVENUE/ PRE.EXPENDITURE	1042	703	761
(2.7) DEFFRED TAX ASSETS	702	559	353
(2.8) PROFIT & LOSS ACCOUNT (Dr)	619999	557785	489074
TOTAL (2.1+2.2+2.5+2.6+2.7+2.8)	**712619**	**664538**	**564227**

CHEMICALS & PHARMACEUTICALS
PROFIT AND LOSS ACCOUNT

(Rs. in Lakhs)

Particulars	2008-09	2007-08	2006-07
(1) INCOME			
(A) SALES / OPERATING INCOME	164604	149296	117986
(B) EXCISE DUTY	12532	15453	14523
(C) NET SALES (A-B)	152072	133843	103463
(D) OTHER INCOME / RECEIPTS	11983	10895	9935
(E) ACCRETION / DEPLETION IN STOCKS	5689	33	634
(I) TOTAL INCOME (C+D+E)	**169744**	**144771**	**114032**
(2) EXPENDITURE			
(A) PURCHASE OF FINISHED GOODS / CONSUMPTION OF RAW MATERIALS	96385	77877	57085
(B) STORE & SPARES	1930	1804	1450
(C) POWER & FUEL	14921	10844	10085
(D) MANUFACTURING / DIRECT / OPERATING EXP.	6852	8153	5251
(E) SALARY,WAGES & BENEFITS / EMPLOYEE EXP.	28914	23664	23281
(F) OTHER EXPENSES	11656	8084	7820
(G) PROVISIONS	286	340	1055
(II) TOTAL EXPENDITURE (A TO G)	**160944**	**130766**	**106027**
(3) PROFIT BEFORE DEP.,INT.,TAXES & EP (PBDITEP) (I-II)	8800	14005	8005
(4) DEPRECIATION	4799	4618	4770
(5) DRE. / PREL. EXP. WRITTEN OFF	335	205	69
(6) PROFIT BEFORE INT., TAXES & EP (PBITEP) (3-4-5)	3666	9182	3166
(7) INTEREST			
(A) ON CENTRAL GOVERNMENT LOANS	40281	26639	24897
(B) ON FOREIGN LOANS	0	0	0
(C) OTHERS	4785	7381	13638
(D) LESS INTEREST CAPITALISED	48	26	10
(E) CHARGED TO P & L ACCOUNT (A+B+C-D)	45018	33994	38525
(8) PROFIT BEFORE TAX & EP (PBTEP) (6-7E)	-41352	-24812	-35359
(9) TAX PROVISIONS	847	863	484
(10) NET PROFIT / LOSS(-) BEFORE EP (8-9)	-42199	-25675	-35843
(11) NET EXTRA -ORD. ITEMS	106	-80	-22737
(12) NET PROFIT / LOSS (10-11)	-42305	-25595	-13106
(13) DIVIDEND DECLARED	383	237	53
(14) DIVIDEND TAX	67	31	9
(15) RETAINED PROFIT (12-13-14)	-42755	-25863	-13168

CHEMICALS & PHARMACEUTICALS
MANAGEMENT RATIO

Particulars	2008-09	2007-08	2006-07
A. INDICATORS			
I. GENERAL (Rs. in Lakhs)			
(i) INVESTMENT	530470	492967	410885
(ii) CAPITAL EMPLOYED	73737	88243	63092
(iii) NET WORTH	-504473	-442546	-380893
(iv) COST OF PRODUCTION	211096	169583	149391
(v) COST OF SALES	205407	169550	148757
(vi) VALUE ADDED	44525	43351	35477
(vii) R & D EXPENDITURE	49	239	179
II. HUMAN RESOURCES			
(viii) EMPLOYEES (OTHER THAN CASUAL) (Nos.)	7628	7342	7475
(ix) AVG.MONTHLY EMOLUMENTS PER EMPLOYEE (Rs.)	31588	26859	25954
B. MANAGEMENT RATIO			
(i) DEBT : EQUITY	5.11	4.73	4.18
(ii) CURRENT RATIO (CURRENTASSET : CURRENT-LIABILITY)	1.31	1.59	1.25
(iii) PBDITEP : TOTAL EMPLOYEMENT (Rs in Lakhs)	1.15	1.91	1.07
(iv) SUNDRY DEBTORS : SALES (No. of days)	84.02	74.60	73.96
(v) INVENTORY (No. of days)			
(i) TOTAL INVENTORY : SALES	61.31	56.94	67.95
(ii) SEMI / FINISHED GOODS : SALES	37.80	30.94	40.53
(vi) INCREAMENTAL CAPITAL OUTPUT RATIO (ICOR)	-0.61	0.84	0.25
		(%)	
(vii) SALES : CAPITAL EMPLOYED	206.24	151.68	163.99
(viii) PBDITEP : CAPITAL EMPLOYED	11.93	15.87	12.69
(ix) PBITEP : CAPITAL EMPLOYED	4.97	10.41	5.02
(x) COST OF SALE : SALES	135.07	126.68	143.78
(xi) MATERIAL COST : SALES	63.38	58.19	55.17
(xii) SALARY & WAGES : SALES	19.01	17.68	22.50
(xiii) R & D EXPENDITURE : SALES	0.03	0.18	0.17
(xiv) PBITEP : SALES	2.41	6.86	3.06
(xv) PBTEP : NET WORTH	8.20	5.61	9.28
(xvi) NET PROFIT : NET WORTH	8.39	5.78	3.44
(xvii) GROSS MARGIN : GROSS BLOCK	6.14	10.15	5.95

Bengal Chemicals & Pharmaceuticals Limited (BCPL)

Registered Office:
6, Ganesh Chunder Avenue,
Kolkata, West Bengal - 700013

Website: *www.bengalchemiacals.com*

1. Company Profile

BCPL was set up with the objective to save the company from closure and with the vision 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.

Year of incorporation	27.03.1981
Category	Schedule-'C' (BIFR Referred)
Ministry	Chemicals and Fertilizer

BCPL is a Schedule-'C'/BIFR referred, taken over PSE in Chemical and 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.

2. Industrial/Business Operations

BCPL is involved in manufacturing and sale of Pharmaceutical formulation, chemicals and cosmetics and home products like Ferric Alum under Chemical Division, life saving injectables like snake venom antiserum, spirituous & non-spirituous preparations, analgesic, antibiotic, anti-microbial and non-steroid anti-inflammatory drugs, systemic alkaliser, enzymes etc. under pharmaceutical formulations Division, Cantharidine hair oil, phenol(disinfectant fluid), toilet disinfectant fluid and napthalene under cosmetics & home products Division.

The company has 4 manufacturing units at Maniktala, Kolkata and Panihati, 24 Parganas in West Bengal, Mumbai in Maharashtra and Kanpur in Uttar Pradesh. In addition, the company has 9 Sales Depots and 2 C&F Agents in different parts of the country.

The physical performance of company during the period 2006-07 to 2008-09 is shown below:

		Production During		
Main Products	Unit	2008-09	2007-08	2006-07
Phenol	KL	2765	2751	2510
Alumina Ferric	MT	2505	1650	1948
Hair Oil	KL	604	629	349
Lysol/Antiseptic Preparation	KL	478	522	531
Tablets	Nos.	237	171	29

3. Key Financial Indicators

The key financial indicators of the performance during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance During		
	2008-09	2007-08	2006-07
Total Income	86.54	52.76	56.77
Net Loss (–)	– 3.52	– 10.11	– 4.69
Paid up capital	76.96	76.96	13.96
Reserves & Surplus	71.71	71.71	79.72

The Company registered an increase in income of Rs. 33.78 crore which went up from Rs. 52.76 crore in 2007-08 to Rs. 86.54 crore in 2008-09. However, net losses of the company marginally decreased to Rs. 3.52 crore, a decline of Rs. 6.59 crore over the previous year.

The company has shown operating profits. The main reasons for decrease in profitability are the higher cost of raw and packing material, higher cost of salaries and wages compared to volume of Production/ Sales, non availability of production facilities due to Schedule-'M' implementation/dismantling/renovation, reconstruction of factories etc leading to lower sales turnover and high interest burden.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	0.87	0.98	0.38
Salary/Wages to Sales	21.51	37.92	26.41
Net Profit to Networth	– 10.47	– 27.65	– 48.25

The company received orders worth Rs. 72.09 crore during 2007-08 including orders worth Rs. 21.11 crore received due to Purchase Preference Policy of the Government. The total orders in hand as on 31.3.2008 were amounting to Rs.6.25 crore.

All the pharma units are governed by Drugs & Cosmetics Act. The company has to comply with the norms of Schedule 'M' and December, 2007 was the deadline to renovate/modernize or stop the production. Accordingly modernized Plant is 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.

5. Strategic Issues

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

BCPL has planned to set up a manufacturing facilities for anti-rabies and other vaccines at its plant located at New Kolkata is either with joint venture or with technical collaboration. In both the cases M/s. Institute Pasture Tunis, Tunisia is expected to provide technical know-how for setting up a manufacturing and marketing facilities Anti-Rabies Vaccines now and other Vaccines in the next phase

The Company has plan for modernization and expansion of liquid orals (bonded & non-bonded), small volume parenterals, external preparations, quality control laboratory, anti snake venom serum, beta lactum and cephalosporin, self-contained facilities and control store at Maniktala Plant, non beta lactum tablets, capsules, oral rehydration salt, liquid orals, external preparations, hair oil, central store at Kanpur plant and production facilities for phenol, alum, White Phenol, Quality Control Laboratory and other infrastructures at Panihati.

Modernization and expansion of Non-Beta Lactum Tablets, Capsules, Oral Dehydration Salt, Liquid Orals, External Preparation, Central Store at Kanpur is proposed.

6. Human Resources Management

The Company employed 748 regular employees (executives 126 & non-executives 622) as on 31.3.2009. It is following IDA 1997 pattern of remuneration. The retirement age in the company is 60 years.

The total number of Directors in the company, as on 31.3.2009 was 4, out of which two were Government Nominee Director, one was Independent/Part-Time Non-official Directors and one full time Directors.

(Nos.)

Executives	126	Board of Directors	4
Non- executives #	622	i. Full Time	1
Total Employees	748	ii. Non-official	1
		iii. Govt. Nominees	2

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

7. 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.

Under the concept of GMP/modernization, air ventilation of different segments of the same section is kept entirely separate to prevent the contamination. And at the terminal of all, exhaust filter is provided so that it will not affect the atmosphere. Affluent treatment plant with zero discharge concepts is under consideration at all factories. Adequate trees have been planted to improve the environmental factors.

8. Vision/Mission

The Vision of the Company is to bring back the Company to its pre-dominant position, which the Company was enjoying earlier 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.

Bharat Immunological and Biologicals Corp. Ltd. (BIBCOL)

Registered Office:
Village Chola, Bulandshahr, Uttar Pradesh – 203 203

1. Company Profile

BIBCOL was set up with the objective to produce Oral Polio Vaccine (OPV) to support the target of the Government of India to eradicate Poliomyelitis.

Year of incorporation	10.3.1989
Category	Schedule- un-categorized
Ministry	Science and Technology, D/o Biotechnology

It is an un-categorized / BIFR referred CPSE 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.

2. Industrial / Business Operations

BIBCOL is the only Central Government enterprise involved in manufacturing and supply of Oral Polio Vaccine (OPV) through its single operating unit at Bulandshahar, Uttar Pradesh.

The physical performance of company during the period 2006-07 to 2008-09 are mentioned below :

		Production During		
Main Product	Unit	2008-09	2007-08	2006-07
Oral Polio Vaccine	Million doses	–	12.6	–

3. Key Financial Indicators

The key financial indicators of the performance of the company during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance During		
	2008-09	2007-08	2006-07
Total Income	7.72	13.81	1.56
Net Loss (–)	– 3.72	– 3.99	– 3.03
Paid up capital	43.18	43.18	43.18
Reserves & Surplus	0.00	0.00	0.00

The Company registered a decrease in income of Rs.6.09 crore which went down to Rs. 7.72 crore in 2008-09 from Rs. 13.81 crore in 2007-08. However, Net loss of the company marginally decreases to Rs.3.72 crore, a decrease of Rs.0.27 crore over the previous year due to lack of orders.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	0.00	0.00	0.00
Salary/Wages to Sales	70.54	35.14	0.00
Net Profit to Networth	– 12.18	– 12.33	– 9.41

The production was resumed in 2007-08 after up-gradation of plant in 2006-07. Non-supply of orders from the Ministry of Health & Family Welfare affected the performance during last two years.

The Licensing formalities for Zinc dispersible tablet have been completed during the year. Company has begun trial production of zinc dispersible tablet. It is aiming for due market share of dispersible zinc tablet including that of NRHM of state governments.

5. Strategic Issues

BIBCOL is formulating Oral Polio Vaccine (OPV). The requirement of OPV is likely to the up to 2017 only. Though this Company is the only CPSE, working in this filed, it is not a captive supplier to the Govt. of India. According to WHO, the OPV will be replaced by IPV (Inactivated Polio Vaccine). In view of this product diversification is imminent. The company is planning to diversify into production of Zinc Disposable Tablets, DPT vaccine and diagnostics to join Health care Management System of GOI. The company also plans to implement WHO standards.

Regarding Zinc tablet production and marketing there is order for 90 million Zinc tablets worth Rs. 5.30 Crore. The requirement of zinc tablet for NRHM Project of government of india is given to private industries through United Nations Office for Project Services (UNOPS), Delhi. For this also the procedure is so convoluted that BIBCOL could not take advantages of it. In view of this, in the current structure, form and marketing strategies it needs re-engineering of the company. For restructuring with new strategies it requires huge investment.

There is proposal of Government of India to give the management control of BIBCOL to Ministry of health and family welfare or directly to M/s HLL Life Care Limited (HLL) a CPSE under Ministry of health and family welfare.

6. Human Resources Management

The Company employed 131 regular employees (executives 25, non-executives 106) as on 31.3.2009. The retirement age in the company is 60 years. It is following CDA pattern of remuneration.

The total number of Directors in the company, as on 31.3.2009 was 7, out of which two were Government Nominee Directors, four were Independent / Part-Time Non-official Directors and one full time functional Director.

(Nos.)

Executives	25	Board of Directors	7
Non- executives #	106	i. Full Time	1
Total Employees	131	ii. Non-official	4
		iii. Govt. .Nominees	2

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

7. Vision / Mission

The Vision of the Company is 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 help India to become self reliant in the field of Vaccines, Drugs & Pharmaceuticals by affirming values of quality, Integrity, Innovation, and performance.

Hindustan Antibiotics Ltd. (HAL)

Registered Office:
Pimpri, Pune, Maharashtra - 411 018

Website: *www.hindantibiotics.gov.in*

1. Company Profile

The Company was set up 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.

Year of incorporation	1954
Category	Schedule-'C' (BIFR referred)
Ministry	Chemicals and Fertilizers, D/o Pharmaceuticals

The Company is a Schedule-'C'/BIFR referred CPSE in 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.

2. Industrial/Business Operations

The Company is engaged in manufacturing and marketing of life saving drugs through its single operating unit at Pune, Maharashtra. It has three subsidiaries namely Karnataka Antibiotic and Pharmaceuticals Ltd., Maharashtra Antibiotic and Pharmaceuticals Ltd. and Manipur State Drugs and Pharmaceuticals Limited, of which last two have been closed. The company has one financial joint venture namely Hindustan Max-G.B. Ltd. with 50% equity participation.

The total number of products being manufactured by the company are 78. These are distributed in three segments namely Bulk, Formulation and others. The physical performance of company during the period 2006-07 to 2008-09 is shown below:

		Production During		
Main Product	Unit	2008-09	2007-08	2006-07
Benzathine Penivilin	MMU	6.79	23.21	3.91
Vials	No. in Lakhs	295.19	301.41	300.65
Tablets	No. in Lakhs	2056.21	1942.91	1215.47
Capsules	No. in Lakhs	1213.11	1482.38	574.87
IV Fluids	No. in Lakhs	111.15	105.81	82.36

3. Key Financial Indicators

The key financial indicators of the performance of the company during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance During		
	2008-09	2007-08	2006-07
Total Income	155.20	112.32	77.19
Net Loss (–)	–28.30	–19.43	–33.78
Paid up capital	44.41	44.41	44.41
Reserves & Surplus	1.01	1.16	1.32

The Company registered an increase in income of Rs.42.88 crore which went up to Rs.155.20 crore in 2008-09 from Rs. 112.32 crore in 2007-08. However, net losses of the company increased to Rs. 28.30 crore, an increase of Rs. 8.87 crore over the previous year due to shortage of working capital, increase in other expenses and increase in interest on bank/cash credit.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	3.29	2.86	2.33
Salary/Wages to Sales	20.46	26.90	106.42
Net Profit to Networth	43.65	55.72	– 1,218.04

The company is a loss making one and its losses are fluctuating from year to year.

The dismal performance of the HAL is attributed to shortage of working capital and low product price which is controlled by DPCO.

5. Strategic Issues

Despite three capital restructuring schemes in 1983, 1988 and 1994, the company became sick in 1997. Government of India approved 4th rehabilitation scheme on the basis of the recommendations of BRPSE on 9.3.2006 with a cash assistance of Rs.137.59 crore and non-cash assistance of Rs.267.57 crore. BIFR approved the revival scheme on 5.10.2006.

During the year 2007-08, the company received plan assistance of Rs.20.17 crore in the form of refundable loan for setting up of new powder injectable facilities for Cephalosporin & up-gradation of existing vialing facilities for Betalactum antibiotics complying with WHO GMP standards.

6. Human Resources Management

The Company employed 1222 regular employees (executives 277, non-executives 945) as on 31.3.2009. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration.

The total number of Directors in the company, as on 31.3.2009 was 6, out of which two were Government Nominee Director, two were Independent/Part-Time Non-official Directors from BIFR and two full time Directors.

(Nos.)

Executives	277	Board of Directors	6
Non- executives #	945	i Full Time	2
Total Employees	1222	ii Non-official	2
		iii Govt. Nominees	2

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

7. 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 drug available to the common people of the country.

Hindustan Fluorocarbons Ltd. (HFCL)

Registered Office:
1402, Babukhan Estate Bashirbagh,
Hyderabad Andhra Pradesh - 500 001

Website: *www.hocl.com*

1. Company Profile

HFCL was set up with the objective to manufacture various grades of Polytetra Fluorethylene (PTFE) as import substitution and to save foreign exchange.

Year of incorporation	14.07.1987
Category	Schedule- 'D' (BIFR referred)
Ministry	Chemicals and Fertilizers, D/o Chemicals and Petrochemicals
Equity % of Holding Company	56.6% (Listed)

HFCL is a Schedule-'D'/BIFR referred CPSE 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).

2. 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 performance of company during the period 2006-07 to 2008-09 is shown below :

		Production During		
Main Product	Unit	2008-09	2007-08	2006-07
PTFE	MT	22	114	245
CFM-22	MT	890.17	481.68	–

3. Key Financial Indicators

The key financial indicators of the performance of the company during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance During		
	2008-09	2007-08	2006-07
Total Income	23.64	55.08	15.42
Net Profit/Loss (–)	0.88	40.03	– 9.33
Paid up capital	19.61	19.61	19.61
Reserves & Surplus	Nil	Nil	Nil

The Company registered a decrease in income of Rs. 31.44 crore which went down to Rs. 23.64 crore in 2008-09 from Rs. 55.08 crore in 2007-08. Correspondingly, net profit of the company decreased to Rs. 17.6 crore, a decrease of Rs. 22.43 crore over the previous year due to accretion in Stocks and fall in interest income.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	2.29	1.67	4.00
Salary/Wages to Sales	32.95	42.62	24.92
Net Profit to Networth	– 1.53	– 121.05	12.76

The performance of the company was affected mainly on account of fall in other income and sluggish domestic market of PTFE. During the year position of working capital and sales turnover improved.

5. Strategic Issues

Domestic markets continued to be sluggish in spite of imposition of anti-dumping duty on material coming from China. Therefore, the company had to sell more quantity of CFM 22 in a highly competitive market instead of converting it into PTFE.

The company is proposing to take up Clean Development Mechanism (CDM) project through holding company HOCL as a part of its rehabilitation package. The CDM project got registered on 14.11.2008 by the United Nations Framework Convention on Climate Change (UNFCCC) and CDM facility would be commissioned early next year. This will provide HFL greater financial and commercial stability and operational flexibility.

The company is registered with BIFR. Its holding company Hindustan Organic Chemicals Ltd. (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). However, the trading on equity shares of HFL has been suspended at BSE since 1998, in view of its negative net worth. Shares are not quoted at HSE.

6. Human Resources Management

The Company employed 159 regular employees (executives 46, non-executives 113) as on 31.3.2009. The retirement age in the company is 60 years at board level and 58 year at below board level. It is following IDA 1997 pattern of remuneration.

The total number of Directors in the company, as on 31.3.2009 was 3, out of which one each was Government Nominee Director, Independent/Part-Time Non-official Director and full time Director.

(Nos.)

Executives	46	Board of Directors	3
Non- executives #	113	i. Full Time	1
Total Employees	159	ii. Non-official	1
		iii. Govt. Nominees	1

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

7. Research and Development

Company had developed two products based on intermediate Tetra Fluoro Ethylene (TFE). Out of this, one product is already commercialized and the sample of the other product developed is sent abroad for conducting environmental trials.

Hindustan Insecticides Limited

Registered Office:
Scope Complex, Core-6, 2nd Floor, 7
Lodi Road, New Delhi-110003

Website: *www.hil-india.com*

1. Company Profile

Hindustan Insecticides Limited (HIL) was set up with the objective to manufacture DDT and 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.

Year of incorporation	1954
Category	Schedule-'C'
Ministry	Chemicals and Fertilizers

HIL is a Schedule-'C'/BIFR referred CPSE 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.

2. Industrial/Business Operations

The product/service range comprises of 65 agro-pesticides formulations products. The company is having its factories at Udyogamandal (Kerela), Rasayani (Maharashtra) and Bhatinda (Punjab). HIL enjoys the privilege of being sole Public Sector Enterprise in Pesticides field with a full fledged marketing network spread all over the country with six Regional Sales offices situated in Delhi, Hyderabad, Calcutta, Akola, Coimbatore and Ahmedabad. The Company has a well equipped Central R&D Complex at Udyogvihar, Gurgaon along with experimental farm.

The physical performance of Company during the period 2006-07 to 2008-09 are mentioned below:

		Production During		
Main Product	Unit	2008-09	2007-08	2006-07
DDT Tech	MT	3295	3441	4495
DDT Form	MT	6830	6002	6826
Endosulfan Technical	MT	1263	1567	1213

Endosulfan Formulation	MT	1138	1138	1134
Malathion technical	MT	357	1367	1301
Malathion Form	MT	327	2733	2256

3. Key Financial Indicators

The key financial indicators of the performance during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance during		
	2008-09	2007-08	2006-07
Total Income	218.19	192.74	193.00
Net Profit/Loss (–)	3.61	1.50	2.54
Paid up capital	91.33	91.33	91.33
Reserves & Surplus	–	–	–

The Company registered an increase of Rs. 25.45 crore in income which went up to Rs. 218.19 crore in 2008-09 from Rs.1992.74 crore in 2007-08. Correspondingly, net profit of the Company increased to Rs. 3.61 crore, an increase of Rs. 2.11 crore over the previous year.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	0.22	0.13	0.17
Salary/Wages to Sales	34.89	29.40	29.67
Net Profit to Networth	3.39	8.52	8.12

HIL today is the largest producer of DDT in the world and the only other producer is in China. All the units of the company are ISO 9001:2000 certified. During the year there is reduction in tonnage mainly due to non procurement of Malathion by various State Governments, Non availability of many raw materials due to closure of chemicals industries in China for Olympic and reduction in demand due to high prices consequent upon unprecedented increase in price of product like Sulphur and crude oil.

The company is exporting 75% of its DDT production. Additional new products included in company's product range increased the sales turnover and thereby improving the overall performance of the Company.

The steps taken for performance improvement are modification in the existing plant at Rasayani unit for the production of both Malathion (Tech.) and Acephate (Tech), setting up of multiproduct manufacturing facility, setting up of manufacturing facility for new molecule and setting up of a industrial chemical production facility.

5. Strategic Issues

The company operates in a highly competitive environment dominated by MNC's and big manufacturers etc. With a view to expand its reach, company has a marketing tie up with M/s Rashtriya Chemicals & Fertilizers Limited and M/s Brahamputra Valley Fertilizers Corporation Limited.

The revival scheme sanctioned by the Government is under implementation and company is in profit since 2005-06. Subsidy from M/o Health & Family Welfare based on the production of DDT upto 2008-09 has been received. As per revival Plan, the Company is to get grant of relief from CBDT u/s 41(1) of Income Tax Act, 1961, for which decision is awaited from CBDT. The company plans to develop its land assets in Delhi and Udyogamandal through PPP model.

The other objectives of the company ate to be an effective player in the field of Insecticides and Pesticides by providing quality products at reasonable prices for public health & agricultural purpose, to Progressively increase the production, capacity utilization, turnover and gross margin of the company, to Progressively increase the market share of the company in the Agro Chemicals market by gradually expanding the product range and diversification of activities, to increase export of Agro Pesticides to exploit opportunities available in the world market, to deploy efficient production technology in order to be competitive in the domestic as well as in the world market and to develop new forms of business ventures to enable growth of the company.

6. Human Resources Management

The Company employed 1518 regular employees (executives 2 & non-executives 1516) as on 31.3.2009. It is following IDA 1997 pattern of remuneration. The retirement age in the Company is 58 years below board level and 60 years for board level.

The total number of Directors in the Company, as on 31.3.2009 was 4, out of which two were Government Nominee Director and two full time Directors.

(Nos.)

Executives	2	Board of Directors	4
Non- executives #	1516	i Full Time	2
Total Employees	1518	ii Non-official	–
		iii Govt. Nominees	2

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

7. Research and Development

The R&D is under taken for development of recipe for combination products and new formulation of different concentration and conducting Energy Audit to improve the energy consumption.

The other imitative include conducting Environmental Impact Assessment studies for installation of new plants, HAZOP studies, Mock Drill at the units in periodic time, Creation of new secured land facility as a part of Solid Waste Hazardous waste management practice and Installation of Incinerator for incinerating the waste generate in the production process.

8. 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.

Hindustan Organic Chemicals Ltd. (HOCL)

Registered Office:

PO: Rasayani, Maharashtra – 410 207

1. Company Profile

HOCL was set up with the objective of setting up chemical manufacturing units for production of organic chemicals and chemical intermediates.

Year of incorporation	12.12.1960
Category	Schedule - 'B' (BIFR referred)
Ministry	Chemicals and Fertilizers, D/o Chemicals and Petrochemicals
% of Central Govt. Holding	91.79% (Listed)

HOCL is a Schedule-'B'/BIFR referred CPSE under the administrative control of M/o Chemicals and Fertilizers, D/o Chemicals and Petrochemicals with 91.79% shareholding by the Government of India. Its Registered office is at Rasayani, Raigad Distt. and Corporate office is at Mumbai, Maharashtra.

2. Industrial/Business Operations

HOCL is involved in production of organic chemicals and chemical fertilizers and having a product range of 20 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.

The physical performance of company during the period 2006-07 to 2008-09 is shown below :

		Production During		
Main Operations	Unit	2008-09	2007-08	2006-07
Main Products	MT	245192	242013	–
Kochi Unit	MT	164464	167103	–
Rasayani Unit	MT	80728	91038	–

3. Key Financial Indicators

The key financial indicators of the performance of the company during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance During		
	2008-09	2007-08	2006-07
Total Income	623.40	579.18	534.85
Net Profit/Loss (–)	– 26.13	15.29	17.06
Paid up capital	337.17	337.17	67.27
Reserves & Surplus	77.25	79.74	80.16

The Company registered an increase in income of Rs. 44.22 crore which went up to Rs. 623.40

crore in 2008-09 from Rs. 579.18 crore in 2007-08. However, net losses of the company increased to Rs. 26.13 crore, an increase of Rs. 41.42 crore over the previous year due to global melt down and increase provision for salaries.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	0.56	0.44	0.52
Salary/Wages to Sales	13.38	10.14	12.10
Net Profit to Networth	– 17.22	7.90	10.74

The capacity utilization during the year was 61%. The turnover of the company falls to Rs. 620.91 crores in 2008-09 as against Rs. 666.60 in 2007-08. The company could not export bulk parcels of Phenol due to un-remunerative prices of these products in the export market. The marketing strategy of the company was to focused on domestic customers.

During the year Caustic Soda/Chlorine Plant has been commissioned. HOCL completed the measures contemplated in the restructuring proposal and continued to take cost control steps. The company has adopted HIV AIDs Policy as a Corporate Social Responsibility (CSR) measure.

5. Strategic Issues

HOCL would be signing the Gas Supply Agreement with M/s GAIL. With the availability of Natural Gas the company would change the feed stock of Hydrogen from Naphtha to Natural gas and also for boiler operation in place of furnace oil natural gas would be used. The company also plans to put up Captive Power Plant based on Natural Gas to economize on the operation.

As per BIFR order dated 28.05.2008, the company has come out of the preview of BIFR. The financial restructuring package approved by the Government is under various stages of Implementation, which includes restart of Caustic Soda Plant; settling down and paid off 98.81% outstanding dues of Bond holders; putting up power plant based on Furnace Oil/Natural Gas; and formation of joint ventures. The project implementation activities for revival of caustic soda project at Rasayani unit have already been initiated.

6. Human Resources Management

The Company employed 1368 regular employees (executives 459, non-executives 909) as on 31.3.2009. 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.

The total number of Directors in the company, as on 31.3.2009 was 9, out of which two were Government Nominee Director, five were Independent/part-time non-official Directors and two full time Directors.

(Nos.)

Executives	459	Board of Directors	9
Non- executives #	909	i. Full Time	2
Total Employees	1368	ii. Non-official	5
		iii. Govt. Nominees	2

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

7. Research and Development

R&D division has focused its activities on the development of eco-friendly catalyst and process improvements for the production of organic chemicals of interest to HOC. Company is also collaborating for pelletization of spent aniline and formaldehyde catalysts which will result in substantial savings and disposal of the hazardous wastes in an eco-friendly way. It has also developed a specific fuel for ISRO.

Hindustan Salts Limited (HSL)

Registered Office:

B-427, Pradhan Marg, Malviya Nagar, Jaipur, Rajasthan - 302 017

1. Company Profile

HSL was set up with the 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 as a subsidiary of HSL was formed on 30.09.1964.

Year of incorporation	12.04.1958
Category	Schedule- `C' (BIFR)
Ministry	Heavy Industries & Public Enterprises

HSL is a Schedule-'C'/BIFR CPSE under the administrative control of the M/o Heavy Industries and Public Enterprises, D/o of Heavy Industry with 100% shareholding by the Government of India. Its Registered and Corporate offices are at Jaipur, Rajasthan.

2. Industrial/Business Operations

HSL is involved in trading, production and distribution of good quality industrial and edible salt and liquid Bromine at a reasonable price through its 2 production units at Kharaghoda in Gujarat and Mandi in Himachal Pradesh and one sales unit at Ramnagar, Uttrakhand.

The company also has one subsidiary namely Sambhar Salts Ltd. with 60% holding and the balance 40% holding is with Govt. of Rajasthan.

The physical performance of company during the period 2006-07 to 2008-09 is shown below :

		Production During		
Major Product	Unit	2008-09	2007-08	2006-07
Common Salt	MT	–	–	16332
Bromine	MT	315	338	299
Rock Salt	MT	2011	1150	1714

3. Key Financial Indicators

The key financial indicators of the performance of the company during the last three years may be seen from the table below:

(Rs. crores)

Particulars	Performance during		
	2008-09	2007-08	2006-07
Total Income	30.98	14.85	9.95
Net Profit/Loss (–)	0.08	0.03	(0.24)
Paid up capital	22.56	19.45	18.95
Reserves & Surplus	10.27	10.28	10.28

The Company registered an increase in income of Rs. 16.13 crore which went up to Rs. 30.98 crore in 2008-09 from Rs. 14.85 crore in 2007-08. Correspondingly, net profit of the company increased to Rs. 0.08 crore, an increase of Rs. 0.05 crore over the previous year. The main reason for better performance is due to the efforts made by the company in trading activities and sold the salt under Public Distribution Scheme (PDS).

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	0.39	0.37	0.31
Salary/Wages to Sales	7.23	15.72	22.93
Net Profit to Networth	3.16	0.17	– 2.58

The manufacture of salt is seasonal and its output depends on natural factors. The capacity utilization for Bromine during the year 2008-09 was 35%.

HSL had allotted 5100 acres of land to private manufacturers for production of salt on license fee basis and action for further allotment of 3600 acres of land is under progress. The company will be able to get additional revenue of Rs.5 to Rs.6 crore per annum. During the year company was able to allot 1500 acres of land to organized corporate sector.

HSL is initiating efforts for increasing the revenue and reducing the expenses. The company has also planned to liaise with Public Distribution Departments of various states so that salt supplies are made to the poor segment of the Society at an affordable price. The year ended with in hand order booking of around Rs. 7.38 crores.

HSL has set up a 'Clean technology' Bromine Plant using Glass Stripping Tower at Kharadhoda unit in order to reduce the environmental pollution and to make commercial exploitation of waste products. This has proved to be a good investment, highly profitable and providing good import substitute as Bromine is being imported otherwise. The existing Bromine plant is of 450 TPA capacity, and looking to the market demand and its profitability, it was decided to install another 450 TPA capacity Bromine plant with the same technology. Thus another plant of 450 TPA capacity has been installed, commissioned and working satisfactorily.

5. Strategic Issues

The quality of salt required for chlor alkali and soda ash industry is dictated by ISI 797:1982 specification. The salt demanded by the industry and manufactured by the salt producers suffered from certain quality constraints.

Kharaghoda salt is rich in calcium, magnesium and sulfates and therefore is unfit for use in chemical industries as such. This problem has been referred to the Central Salt & Marine Chemicals Research Institute, Bhavnagar (CSMCRI), who has now signed a tripartite agreement between Salt Commissioner, HSL and CSMCRI for resolving this issue.

The Government of India has approved rehabilitation scheme for the company on the basis of the recommendations of BRPSE and BIFR on 18.5.2005, with a cash assistance of Rs. 4.28 crore and non-cash assistance of Rs. 69.02 crore. The feasibility of forming a joint venture company for the management of salt factory is also being considered by the Department of Heavy Industry. The Government has also 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. Further as per BIFR order dated 15.12.2008, the company is out of the purview of SICA.

The company has already appointed a consultant for asset valuation and locating a joint venture partner for Solution Mining Project integrated with Caustic Soda Plant at Mandi. The report is expected by the end of the year. The project has been decided for implementation as joint venture project of Solution Mining from Rock Salt deposits for feeding a Caustic Soda Plant with required quality of brine to produce Caustic Soda having capacity of 60,000 TPA at Mandi.

During the year, the company had not received Non-Plan Loan for meeting liability for payment of pension to the ex-employees of Salt Department.

6. Human Resources Management

The Company employed 114 regular employees (executives 9 & 105 non-executives) as on 31.3.2009. The retirement age in the company is 58 years. It is following IDA 1992 pattern of remuneration.

The total number of Directors in the company, as on 31.3.2009 was 4, out of which one each were part time Non-official Director/professional and full time Functional Director and two was Government /official Directors.

(Nos.)

Executives	9	Board of Directors	4
Non- executives #	105	i Full Time	1
Total Employees	114	ii Non-official	1
		iii Govt. Nominees	2

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

7. Vision/Mission

The Vision/Mission of the Company is to be efficient producer of salt bromine, & bittern based high value products.

Indian Drugs and Pharmaceuticals Ltd. (IDPL)

Registered Office:
IDPL Complex, Delhi-Gurgaon Road, Dundahera, Gurgaon, Haryana - 122 016

Website: *www.idpl.gov.in*

1. Company Profile

IDPL was set up 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.

Year of incorporation	5.4.1961
Category	Schedule-'B' (BIFR referred)
Ministry	Chemicals and Fertilizers, D/o Pharmaceuticals

IDPL is a Schedule-'B'/BIFR referred CPSE 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.

2. 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 three operating subsidiaries in the states of Rajasthan, Tamil Nadu and Orissa in collaboration with the respective State Government Industrial Development Corporations namely Rajasthan Drugs & Pharmaceuticals Ltd., IDPL (TN) Ltd. and Orissa Drugs & Chemicals Ltd.

The shares of U.P. Drugs and Pharmaceuticals Limited, previously a subsidiary of IDPL, have since been transferred in favor of U.P. Government on 7th April, 2004 as such it is no more a subsidiary of the IDPL. Further, Bihar Drugs & Organic Chemicals Ltd. (BDOCL), also a subsidiary of IDPL, is under liquidation.

3. Key Financial Indicators

The key financial indicators of the performance of the company during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance during		
	2008-09	2007-08	2006-07
Total Income	140.56	59.00	18.15
Net Loss (–)	– 388.96	– 298.24	–345.96
Paid up capital	116.88	116.88	116.88
Reserves & Surplus	62.77	64.92	62.77

The company has submitted provisional accounting information for the year 2008-09. The Company registered an increase in income of Rs. 81.56 crore which went up to Rs. 140.56 crore in 2008-09 from Rs. 59.00 crore in 2007-08. However, Net losses of the company increased to Rs. 388.96 crore, an increase of Rs. 90.72 crore over the previous year due to interest burden of Central Government loans.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	29.03	26.64	22.81
Salary/Wages to Sales	9.43	22.22	44.68
Net Profit to Networth	7.23	6.19	8.52

As per provisional information received, the company has shown operating profits for the year 2008-09.

The company is in the process of finalization of its accounts beyond 2002-03. It has therefore, furnished provisional information.

No performance related information is provided by the company.

5. Strategic Issues

The company lacks manpower and working capital for carrying out its operations/business. The position regarding its two subsidiaries namely BDOCL & IDPL (TN) are also more or less the same.

Annual reports of IDPL are in arrears and the company so far has been able to compile reports upto the year 2002-03 only. It has taken time bound initiative to update the accounts and prepared the Annual Report for 2003-04 & 2004-05 which have been approved by the Board. However, the company is facing lack of manpower. Several regional/field offices of the company have been closed and the records pertaining to them are not readily available.

The company is referred to BIFR and BRPSE and the proposal for its revival is under consideration. The M/o Chemical and Fertilizer has constituted an expert committee to conduct Techno Economic feasibility for rehabilitation of IDPL. The report of the committee is awaited.

6. Human Resources Management

The Company employed 335 regular employees (executives 65, non-executives 270) as on 31.3.2009.

(Nos.)

Executives	65	Board of Directors	–
Non- executives #	270	i. Full Time	–
Total Employees	335	ii. Non-official	–
		iii. Govt. Nominees	–

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

Indian Medicines Pharmaceutical Corp. Ltd. (IMPCL)

Registered Office:
Mohan, (Via) Ramnagar Distt. Almora Uttarakhand - 244 715

Website: *www.impclmohan.nic.in*

1. Company Profile

IMPCL was set up 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.

Year of incorporation	12.7.1978
Category	Schedule- 'D' (Miniratna)
Ministry	Health and Family Welfare, D/o AYUSH

IMPCL is a Schedule-'D'/Miniratna CPSE under the administrative control of the M/o Health and Family Welfare, D/o AYUSH with 86% 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.

2. Industrial/Business Operations

IMPCL is involved in production of 183 Ayurvedic and 93 Unani Medicines through its single operating unit at Mohan (Almora), Uttarakhand. The installed cpacity of the plant is 327 nos. of Ayurvedic and 321 nos of Unani Medicines.

The company also have one sale counter at Janakpuri, New Delhi. The Company also has one financial Joint Venture with KMVN Ltd. (a Uttarakhand State Public Sector Undertaking).

The physical performance of company during the period 2006-07 to 2008-09 is shown below:

		Production During		
Main Product	Unit	2008-09	2007-08	2006-07
Ayurvedic Medicines	Nos.	164	–	–
Unani Medicines	Nos.	66	–	–
Total Items	Nos.	230	261	257

3. Key Financial Indicators

The key financial indicators of the performance of the company during the last three years may be seen from the table below:

(Rs. crores)

Particulars	Performance During		
	2008-09	2007-08	2006-07
Total Income	13.98	11.67	9.30
Net Profit/Loss (–)	0.47	1.84	0.29
Paid up capital	7.00	7.00	7.00
Reserves & Surplus	4.50	5.64	3.81

The Company registered an increase in income of Rs. 2.31 crore which went up to Rs. 13.98 crore in 2008-09 from Rs. 11.67 crore in 2007-08. However, net profit of the company decreased to Rs. 0.47 crore, a decrease of Rs. 1.37 crore over the previous year due to increase in wages and other expenses.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	0.13	0.06	0.07
Salary/Wages to Sales	27.36	23.58	28.99
Net Profit to Networth	4.09	14.56	2.68

The overall capacity utilization during the year 2008-09 was 35.8 %.

5. Strategic Issues

It is mainly catering to the needs of Central Government Hospitals/CGHS at cost plus pricing system.

The company has set a target turnover of Rs.30 crore by the year 2009-10. Steps are being taken for second phase modernization which includes new construction and procurement of new machineries etc.

The company has taken initiative for obtaining ISO certification.

6. Human Resources Management

The Company employed 127 regular employees (executives 11, non-executives 116) as on 31.3.2009. The retirement age in the company is 60 years. It is following IDA 1997 and CDA 1996 pattern of remuneration.

The total number of Directors in the company, as on 31.3.2009 was 6, out of which two were Government Nominee Director, three were Independent/Part-Time Non-official Directors and one full time Director.

(Nos.)

Executives	11	Board of Directors	6
Non- executives #	116	i. Full Time	1
Total Employees	127	ii. Non-official	3
		iii. Govt. Nominees	2

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

7. Vision/Mission

The Vision of the Company is to become one of the best Ayurvedic and Unani manufacturing companies in India.

The Mission of the Company is to make available authentic, classical Ayurvedic and Unnani medicines.

Karnataka Antibiotics and Pharmaceuticals Ltd. (KAPL)

Registered Office:
Nirman Bhavan, Dr. Rajkumar Road, 1st Block, Rajaji Nagar Bangalore, Karnataka - 560 010

Website: *www.kaplindia.com*

1. Company Profile

KAPL was set up with the objective to achieve corporate excellence in the field of quality drugs and healthcare at globally competitive prices.

Year of incorporation	13.03.1981
Category	Schedule- 'D'
Ministry	Chemicals and Fertilizers, D/o Pharmaceuticals

KAPL is a Schedule-'D' Miniratna CPSE under the administrative control of M/o Chemicals and Fertilizers, D/o Pharmaceuticals. Its Registered and Corporate Offices are at Bangalore, Karnataka. The company is a subsidiary of Hindustan Antibiotics Ltd., which holds 59.18% equity of KAPL. The other joint venture partner is the Government of Karnataka through Karnataka State Industrial Investment and Development Corporation Ltd.

2. Industrial/Business Operations

KAPL is engaged in manufacturing and marketing of Allopathic Formulations like Dry Powder Vials, Tablets, Capsules, Liquid Parentarls and Dry Syrup & Suspension through its single operating unit at Bangalore, Karnataka. The company manufactures injections, capsules, tablets, syrups and suspensions.

The product range of the company comprise of 93 products. The physical performance of company during the period 2006-07 to 2008-09 are mentioned below :

		Production During		
Main Product	Unit	2008-09	2007-08	2006-07
Dry Powder Vials	No. in Lakhs	536	460	469
Tablets	No. in Lakhs	3515	2082	1568
Capsules	No. in Lakhs	580	229	182
Liquid Parentarl	No. in Lakhs	338	275	189
Dry Syrup & Suspension	No. in Lakhs	28	22	21
Others	No. in Lakhs	4997	3068	2429

3. Key Financial Indicators

The key financial indicators of the performance of the company during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance During		
	2008-09	2007-08	2006-07
Total Income	225.30	191.91	124.45
Net Profit/Loss (–)	6.01	5.33	4.27
Paid up capital	1.49	1.49	1.49
Reserves & Surplus	37.98	32.41	30.98

The Company registered an increase in income of Rs. 33.39 crore which went up to Rs. 225.30 crore in 2008-09 from Rs. 191.91 crore in 2007-08. Correspondingly, net profit of the company increased to Rs. 6.01 crore, an increase of Rs. 0.68 crore over the previous year.

The increase in sales attributed to increase in retail trade sales through wider coverage and increase in Institutional sales.

4. Performance Highlight

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	0.17	0.21	0.29
Salary/Wages to Sales	14.29	10.53	12.67
Net Profit to Networth	14.84	14.89	12.94

The capacity utilization during the year 2008-09 was 125% as against 111% during 2007-08.

The average production value per factory employee per annum has increased from Rs.95 lakhs to 115 lakhs.

Civil work for Cepholosprin injectable facility has been started.

5. 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 sustainable growth. As such the company aims at 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.

The other objectives of the company are to set up separate facility for manufacture of Cephalosporin's in the next two years, to increase the market penetration by increase in Field staff and introduction of high value products in the domestic market, to increase the presence in the international developed markets, to modernize testing facility for improving the efficacy of products, to update the skills of Human Resources through conduct of technical, behavioral as well management development programmes.

6. Human Resources Management

The Company employed 695 regular employees (executives 207, non-executives 488) as on 31.3.2009. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration.

The total number of Directors in the company, as on 31.3.2009 was 7, out of which six were Government Nominee Director and one full time Directors.

(Nos.)

Executives	207	Board of Directors	7
Non- executives #	488	i. Full Time	1
Total Employees	695	ii. Non-official	–
		iii. Govt. Nominees	6

 # Detail break-up of non-executives employees is at statement no. 25 of volume-I of PE Survey.

7. Research and Development

During the year, the company has taken initiative to develop 6 new Formulations and also to improve the manufacturing process for two Dry Powder Parenteral Products.

8. 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.

Orissa Drugs & Chemicals Ltd. (ODCL)

Registered Office:

IDPL (Tamil Nadu) Ltd., Nandambakkam, Guindy Chennai, Tamil Nadu -600089

1. Company Profile

ODCL was set up 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.

Year of incorporation	1.5.1979
Category	Schedule- 'D' (BIFR Referred)
Ministry	Chemicals and Fertilizers, Department of Pharmaceuticals

ODCL was incorporated as a joint venture of Indian Drugs & Pharmaceuticals Ltd. (IDPL) and Industrial Promotion and Investment Corporation of Orissa Limited (IPICOL).

ODCL is a Schedule-'D' / BIFR referred CPSE 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 is holding 51.12% of its equity.

2. Industrial / Business Operations

ODCL is involved in manufacturing of pharmaceutical products/formulation of drugs 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, Cuttack, the company continued its operations.

The physical performance of company during the period 2006-07 to 2008-09 is shown below :

		Production During		
Main Products	Unit	2008-09	2007-08	2006-07
Tablets	No. in Lacs	NA	458	295
Capsules	No. in Lacs	NA	130	51
Ampoules	No	NA	15	9

NA: Not Available

3. Key Financial Indicators

The key financial indicators of the performance of the company during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance During		
	2008-09*	2007-08	2006-07
Total Income	3.92	3.92	1.13
Net Profit/Loss (–)	– 0.61	– 0.61	– 0.71
Paid up capital	1.32	1.32	1.32
Reserves & Surplus	0.00	0.00	0.00

** Information for 2007-08 is repeated in the year 2008-09.*

The company has not provided any information for the year 2008-09.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	6.91	6.91	6.77
Salary/Wages to Sales	24.61	24.61	361.54
Net Profit to Networth	4.38	4.38	5.13

5. Strategic Issues

BIFR recommended winding up and Orissa High court ordered for liquidation of the company. However, the holding company IDPL has taken initiative for the revival of the unit as the company has good infrastructure for producing various types of drugs with modern technology and the Company's plant is GMP compliant. IDPL has submitted a Project report in the High Court of Orissa, Cuttack to revive the unit which is yet to be decided.

6. Human Resources Management

The Company employed 79 regular employees (executives 4, non-executives 75) as on 31.3.2008. The retirement age in the company is 58 years. It is following IDA 1987 patterns of remuneration.

(Nos.)

Executives	4	Board of Directors	–
Non- executives #	75	i. Full Time	–
Total Employees	79	ii. Non-official	–
		iii. Govt. Nominees	–

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

Projects and Development India Ltd. (PDIL)

Registered Office:
PDIL Bhawan, Sector-1, A-14, Noida, U.P.

Website: *www.pdilin.com*

1. Company Profile

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

Year of incorporation	1.4.1978
Category	Schedule- ‘B’
Ministry	Fertilizers

It is a Schedule-‘ B ’ under the administrative control of M/o Chemicals and Fertilizer, D/o Fertilizers Its Registered and Corporate offices are at Nodia, U.P.

2. 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 in the growth of the fertilizer and allied chemical industries. PDIL has played a pivotal role in the growth profile of Indian fertilizer industry, with over four decades of experience in providing Design, Engineering and related project execution services from concept to commissioning of Fertilizer and chemical projects. The Company has diversified its technological base in other industry sectors PDIL now provides its services in the field of Fertilizers, Chemicals, Oil and Gas, City Gas Distribution, Refinery, Power, Petrochemical and Infrastructure.

PDIL has its offices at NOIDA (near New Delhi) and Baroda (Gujarat) and have Catalyst Manufacturing Unit at Sindri (Jharkhand). 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. The physical performance of company during the period 2006-07 to 2008-09 are shown below :

		Production During		
Main Product/ Services	Unit	2008-09	2007-08	2006-07
Catalyst	MT	182	105	220
Engineering Consultancy	Rs. crore	67.05	42.06	34.02

3. Key Financial Indicators

The key financial indicators of the performance of the Company during the last three years may be seen from the table below:

(Rs. crores)

Particulars	Performance during		
	2008-09	2007-08	2006-07
Total Income	73.07	54.18	43.99
Net Profit/Loss (–)	15.68	8.41	13.84
Paid up capital	17.30	17.30	17.30
Reserves & Surplus	67.59	63.66	57.90

The Company registered an increase of Rs. 18.89 crore in income, during the year, which went up to Rs. 73.07 crore in 2008-09 from Rs. 54.18 crore in 2007-08. Correspondingly, the net profit of the Company increased to Rs. 15.68 crore, an increase of Rs. 7.27 crore over the previous year due to higher turnover and better price realization.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	0.00	0.00	0.00
Salary/Wages to Sales	54.76	57.99	47.82
Net Profit to Networth	17.47	9.65	13.39

The Company has shown impressive growth in the past few years. During the year 2008 09, the Company achieved turnover of Rs.61 crores and Rs 19.61 crores a net profit before tax. PDIL has made extensive efforts to provide services in projects being set up outside the country and has secured job for providing PMC Services for Algeria Oman Fertilizer Project at Arzew Algeria for AOA Algeria. PDIL also signed a General cooperation Agreement with M/s. Mitsubishi Heavy Industries Ltd., Japan, one of the leading international EPC Contractors in the Fertilizer field. As a part of this contract PDIL provides services for Tatarstan Ammonia Urea Project.

5. Human Resources Management

The Company employed 487 regular employees (executives 420 and non-executives 67) as on 31.3.2009. It is following IDA 2207 pattern of remuneration. The retirement age in the company is 60 years. A total of 3 employees retired and 84 new employees joined the company during the year. The total number of Directors in the company, as on 31.3.2009 was 4, out of which two were Government Nominee Director and two were full time Directors.

(Nos.)

Executives	420	Board of Directors	4
Non- executives #	67	i. Full Time	2
Total Employees	487	ii. Non-official	–
		iii. Govt. Nominees	2

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

6. Vision/Mission

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

Rajasthan Drugs and Pharmaceuticals Limited (RDPL)

Registered Office:
Road No. 12, VKI Area, Jaipur, Rajasthan -302013

Website: *www.rdpl-india.in*

1. Company Profile

RDPL was established with the objective to supply life saving and other essential drugs to the State Government Medical Health Departments.

Year of incorporation	02.11.1978
Category	Schedule-'D'
Ministry	Chemicals & Fertilizers

The company was formed as a joint venture between Rajasthan State Industrial Development and Investment Corp. Ltd. (RIICO) and Indian Drugs and Pharmaceuticals Ltd. (IDPL) as such the company is a subsidiary of IDPL, which is holding 51.12% of its equity.

RDPL is a Schedule-'D' CPSE under the administrative control of M/o Chemicals and Fertilizers, D/o Pharmaceuticals. Its Registered and Corporate offices are at Jaipur, Rajasthan.

2. Industrial/Business Operations

RDPL is engaged in manufacturing and trading of drugs & pharmaceutical through its single operating unit at Jaipur, Rajasthan.

The physical performance of company during the period 2006-07 to 2008-09 is shown below :

Production During

Main Product	Unit	2008-09	2007-08	2006-07
Tablets	Million	642.00	520.87	602.20
Capsules	Million	157.35	147.82	122.29
Liquids	K.L.	542.39	256.79	356.32
Powder	M.T.	160.75	197.00	235.16
Vials/ Ampoules	Lac Nos.	2.02	8.00	7.59

3. Key Financial Indicators

The key financial indicators of the performance during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance During		
	2008-09	2007-08	2006-07
Total Income	77.94	90.22	43.33
Net Profit/Loss (–)	0.92	2.37	1.84
Paid up capital	1.07	1.07	1.07
Reserves & Surplus	11.35	10.54	8.18

The Company registered a decrease of Rs.12.28 crore in income which went down to Rs. 77.94 crore in 2008-09 from Rs. 90.22 crore in 2007-08. Correspondingly, net profit of the company also reduced to Rs. 0.92 crore, a decrease of Rs. 1.45 crore over the previous year.

The profitability decreased mainly due to provision for Arrears of Salary for pay revision & Gratuity Funds with LIC of India, Increase in employees' salary & wages and other benefits, Increase in interest cost and Increase in liquidated damages deducted by Govt. institutions/hospitals.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	2.23	1.34	0.81
Salary/Wages to Sales	9.26	6.35	10.13
Net Profit to Networth	14.53	22.39	20.43

The Preferential Purchase Policy announced by the govt. of India on 7th August, 2006 has shown its impact, whereby the Company executed additional orders to the tune of Rs. 30 crore during the year.

The company purchased some formulations worth Rs. 25.00 crore approx. manufactured in loan license from outside quality producers for supply to indenting agencies.

5. Strategic Issues

Systematically increase the installed capacities so as to cope up with the order booking position.

6. Human Resources Management

The Company employed 152 regular employees (executives 29 & non-executives 123) as on 31.3.2009. It is following IDA 1997 and CDA 1996 pattern of remuneration. The retirement age in the company is 60 years.

The total number of Directors in the company, as on 31.3.2009 was 8, out of which seven were part time Non-official Directors and one full time Director.

(Nos.)

Executives	29	Board of Directors	8
Non- executives #	123	i Full Time	1
Total Employees	152	ii Non-official	7
		iii Govt. Nominees	–

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

7. Vision/Mission

The Vision of the Company is to meet the challenges of growing competition and to make the Company a force to be reckoned with in the global pharmaceutical market.

The Mission of the Company is to provide quality medicines at reasonable rates, to support health programmes of the Government, to achieve high standards of "Corporate Governance" with transparency.

Sambhar Salts Limited (SSL)

Registered Office:

B-427, Pradhan Marg, Malviya Nagar Jaipur, Rajasthan -302017

1. Company Profile

SSL was set up with the objective to manage Sambhar salt source.

Year of incorporation	30.09.1964
Category	Schedule : 'Uncategorized'
Ministry	Heavy Industries and Public Enterprises

SSL is a Schedule-'C' CPSE under the administrative control of the M/o Heavy Industries and Public Enterprises, Department of Heavy Industry. 60% shares of the company are held by the Hindustan Salts Ltd. and 40% by the Government of Rajasthan. Its Registered and Corporate office is at Jaipur, Rajasthan.

2. Industrial/Business Operations

The product range of the company comprises of two products. The physical performance of company during the period 2006-07 to 2008-09 is shown below:

		Production During		
Main Products	Unit	2008-09	2007-08	2006-07
Common Salt	MT	183042	210045	192553
Process Salt	MT	31144	32395	35640

3. Key Financial Indicators

The key financial indicators of the performance of the company during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance During		
	2008-09	2007-08	2006-07
Total Income	17.00	16.07	11.23
Net Profit/Loss (–)	1.60	0.83	-0.53
Paid up capital	1.00	1.00	1.00
Reserves & Surplus	11.01	11.14	11.29

The Company registered an increase in income of Rs.0.93 crore which went up to Rs.17.00 crore in 2008-09 from Rs.16.07 crore in 2007-08. Correspondingly, net profit of the company increased to Rs.1.60 crore, an increase of Rs.0.77 crore over the previous year due to more realization per MT on sale of processed salt.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	1.53	1.21	1.21
Salary/Wages to Sales	19.99	27.22	22.86
Net Profit to Networth	– 221.13	– 34.88	34.55

Inspite of increase in salary and wages, cost of production, tough competition with the private salt manufactures in the market the company has been able to increase its turnover and earn profit.

The capacity utilization of Processed Salt during the year 2008-09 was 31.86% as against 33.14% during 2007-08.

Efforts are being made to improve performance by installation of Salt Refinery, capturing one-Kg. market, pursuing State Government to procure salt from the company for PDS, and upgradation of Iodised Salt Plant at Sambhar Lake.

The company inherited old Railway lines laid almost a century ago from Salt Department, Government of India which have become quite old and needs replacement as well as maintenance. The running of railway shunters and associated rolling stock has become difficult, with several derailments while transporting the extracted salt from salt works to our stores. Therefore, it has been decided to replace the existing old, obsolete rail track, rolling stock etc. in a phased manner over to next 4-5 years. The GOI through holding company HSL has released the fund of Rs. 1.20 crore during the year for laying of 6 Kms. Railway Track.

5. Strategic Issues

The salt manufactured by Company 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.

`Membrane cell technology' based chlor-alkali plants are still preferring to buy industrial grade salt from Gujarat. Their apprehensions are that the total organic content possibly created by algae is a characteristic of Rajasthan salt, which may choke their membrane cells.

Similarly, even the mercury cell plants located preferentially from Rajasthan Salt Source are also not using Rajasthan salt in full, trying a mix with 80% from Gujarat salt. Their fear is that contamination by heavy metals may result in hydrogen evolution in the electrolytic cells.

As the company has become sick in terms of SICA it has been referred to BIFR but BIFR declined to register due to lesser investment in the plant and machinery as prescribed.

Restructuring Plan

Government of India has approved rehabilitation scheme for the holding company i.e. Hindustan Salts Ltd., which further waived the 100% non plan and 50% plan fund of Rs.9.25 crore and interest of Rs.4.77 crore for the SSL. The penal interest, which was not accounted for in earlier years due as on 31.03.2005 has also been waived off by the holding company.

Project Implementation

The company decided to set up a Salt Refinery Project of one lakh MT capacity, at a cost of Rs.4.90 crore as the transportation cost of salt to northern part of India from Gujarat sector is very high. The work of installation of Salt Refinery is under progress and will be completed by 30.09.2009.

6. Human Resources Management

The Company employed 493 regular employees (executives 9 and 484 non-executives) as on 31.3.2009. The retirement age in the company is 58 years. It is following IDA 1992 and CDA 1996 pattern of remuneration.

The total number of Directors in the company, as on 31.3.2009 was 6 out of which three were part time Non-official Director/professional and one full time Functional Director and two Government/official Directors.

(Nos.)

Executives	9	Board of Directors	6
Non- executives #	484	i. Full Time	1
Total Employees	493	ii. Non-official	
		iii. Govt. Nominees	2

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

7. Research and Development

The company has started the process of setting up of model salt farms. In conjunction with CSMCRI, Bhavnagar and Salt Department of Government of India, a model salt farm has been set up to produce higher quality of salt. This help in reduction in the cost of production of better quality salt and good yield as per concerned quantity also.

8. 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 Mission of the Company is to manufacture and distribute good quality edible and industrial salt and Bromine at reasonable prices and to carry out/arrange such developments to maintain a lead combating present and future challenges. The Company also strives to provide motivating working environments catering to health welfare & safety for self actualisation of employees.

9 HEAVY ENGINEERING

As on 31.3.2009, there were 10 Central public sector enterprises in the Heavy Engineering group. The names of these enterprises along with their year of incorporation in chronological order are given below :

Sl. No.	Enterprise	Year of Incorporation
1.	Heavy Engineering Corpn. Ltd.	1958
2.	Tungabhadra Steel Products Ltd.	1960
3.	Bharat Heavy Electricals Ltd.	1964
4.	Triveni Structurals Ltd.	1965
5.	Bharat Heavy Plate & Vessels Ltd.	1966
6.	Braithwaite & Co. Ltd.	1976
7.	Burn Standard Company Ltd.	1976
8.	Bharat Wagon & Engg. Co. Ltd.	1978
9.	Bharat Bhari Udyog Nigam Ltd.	1986

2. The enterprises falling in this group are mainly engaged in production and selling of capital goods required by Steel, Fertilizers, Petroleum, Chemicals, Mining, Power Generation companies/ complexes etc.

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

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

(Rs. in crore)

Sl. No.	Enterprise	Turnover 2008-09	Turnover 2007-08
1	Bharat Heavy Electricals Ltd.	2803319.00	21401.01
2	Heavy Engineering Corpn. Ltd.	46443.00	416.62
3	Burn Standard Company Ltd.	18352.00	150.99
4	Bharat Heavy Plate & Vessels Ltd.	8439.00	180.30
5	Braithwaite & Co. Ltd.	6788.00	51.20
6	Bharat Wagon & Engg. Co. Ltd.	1243.00	10.76
7	Triveni Structurals Ltd.	520.00	4.77
8	Bharat Bhari Udyog Nigam Ltd.	346.00	10.90
9	Tungabhadra Steel Products Ltd.	122.00	3.38
	Total :	**2885572.00**	**22229.93**

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

(Rs. in crore)

Sl. No.	Enterprise	Adjusted Net Profit/Net Loss 2008-09	Adjusted Net Profit/Net Loss 2007-08
1.	Bharat Heavy Electricals Ltd.	3138.21	2859.34
2.	Bharat Heavy Plate & Vessels Ltd.	96.36	– 26.73
3.	Heavy Engineering Corpn. Ltd.	18.37	7.01
4.	Braithwaite & Co. Ltd.	1.50	0.55
5.	Bharat Bhari Udyog Nigam Ltd.	0.13	0.26
6.	Bharat Wagon & Engg. Co. Ltd.	-8.63	– 13.62
7.	Tungabhadra Steel Products Ltd.	– 18.44	– 20.45
8.	Triveni Structurals Ltd.	– 46.98	– 50.80
9.	Burn Standard Company Ltd.	– 157.59	– 151.29
	Total :	**3022.93**	**2604.27**

6. **Dividend :** The details of the dividend declared

by the individual enterprises are given below.

Sl. No.	Enterprise	Dividend	
		2008-09	**2007-08**
1	Bharat Heavy Electricals Ltd.	832.18	746.52
2	Bharat Bhari Udyog Nigam Ltd.	0.05	0.10
	Total :	**832.23**	**746.62**

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

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

Sl. No.	Particulars	Township and Social Overheads	
		2008-09	**2007-08**
1.	No. of employees (in number)	53063	51334
2.	Social overheads : (Rupees in crore)		
	a. Educational,	84.08	203.87
	b. Medical facilities	198.12	209.29
	c. Others	97.37	115.86
3.	Capital cost of township (Rupees in crore)	245.12	238.65
4.	No. of houses constructed (in number)	44198	44198

8. The detials in relation to Balance Sheet, Profit and Loss account and important Mangement Ratios for each of these enterprieses for three years, are given in Volume-III.

HEAVY ENGINEERING
BALANCE SHEET

(Rs. in Lakhs)

Particulars	2008-09	2007-08	2006-07
AUTHORISED CAPITAL	366673	316310	168310
(1) SOURCE OF FUNDS			
(1.1) SHAREHOLDERS FUNDS			
(A) PAID-UP CAPITAL			
CENTRAL GOVT.	116667	115827	115150
OTHERS	33913	34137	29607
(B) SHARE APPLICATION MONEY	26122	11068	14261
(C) RESERVES & SURPLUS	1266092	1040807	866357
TOTAL (A)+(B)+(C)	**1442794**	**1201839**	**1025375**
(1.2) LOAN FUNDS			
(A) SECURED LOANS	10722	42094	39238
(B) UNSECURED LOANS	367598	380157	463662
TOTAL (A)+(B)	**378320**	**422251**	**502900**
(1.3) DEFERRED TAX LIABILITY	0	0	0
TOTAL (1.1)+(1.2)+(1.3)	**1821114**	**1624090**	**1528275**
2) APPLICATION OF FUNDS			
(2.1) FIXED ASSETS			
(A) GROSS BLOCK	587550	508481	476281
(B) LESS DEPRECIATION	427470	396326	363658
(C) NET BLOCK (A-B)	160080	112155	112623
(D) CAPITAL WORK IN PROGRESS	120051	70507	33700
TOTAL (C)+(D)	**280131**	**182662**	**146323**
(2.2) INVESTMENT	45116	25528	113860
(2.3) CURRENT ASSETS , LOAN & ADVANCES			
(A) INVENTORIES	808841	597482	444364
(B) SUNDRY DEBTORS	1633885	1231981	996476
(C) CASH & BANK BALANCES	1044647	844432	589283
(D) OTHER CURRENT ASSETS	44621	51384	28522
(E) LOAN & ADVANCES	415873	307327	335006
TOTAL (A)+(B)+(C)+(D)+(E)	**3947867**	**3032606**	**2393651**
(2.4) LESS : CURRENT LIABILITIES & PROVN.			
(A) CURRENT LIABILITIES	2499119	1798998	1331552
(B) PROVISIONS	513797	339427	267163
TOTAL (A+B)	**3012916**	**2138425**	**1598715**
(2.5) NET CURRENT ASSETS (2.3-2.4)	934951	894181	794936
(2.6) DEFERRED REVENUE/ PRE.EXPENDITURE	464	3260	3851
(2.7) DEFFRED TAX ASSETS	184030	133793	93516
(2.8) PROFIT & LOSS ACCOUNT (Dr)	376422	384666	375789
TOTAL (2.1+2.2+2.5+2.6+2.7+2.8)	**1821114**	**1624090**	**1528275**

HEAVY ENGINEERING
PROFIT AND LOSS ACCOUNT

(Rs. in Lakhs)

Particulars	2008-09	2007-08	2006-07
(1) INCOME			
(A) SALES / OPERATING INCOME	2885572	2222993	1945381
(B) EXCISE DUTY	187967	216820	156039
(C) NET SALES (A-B)	2697605	2006173	1789342
(D) OTHER INCOME / RECEIPTS	158292	164518	100898
(E) ACCRETION / DEPLETION IN STOCKS	115662	84549	17917
(I) TOTAL INCOME (C+D+E)	**2971559**	**2255240**	**1908157**
(2) EXPENDITURE			
(A) PURCHASE OF FINISHED GOODS / CONSUMPTION OF RAW MATERIALS	1540743	1036837	844973
(B) STORE & SPARES	51520	41047	39645
(C) POWER & FUEL	41485	34311	32814
(D) MANUFACTURING / DIRECT / OPERATING EXP.	64272	58885	66827
(E) SALARY,WAGES & BENEFITS / EMPLOYEE EXP.	324150	277516	253407
(F) OTHER EXPENSES	296947	230414	228122
(G) PROVISIONS	133809	81220	19522
(II) TOTAL EXPENDITURE (A TO G)	**2452926**	**1760230**	**1485310**
(3) PROFIT BEFORE DEP.,INT.,TAXES & EP (PBDITEP) (I-II)	518633	495010	422847
(4) DEPRECIATION	35311	30875	28461
(5) DRE. / PREL. EXP. WRITTEN OFF	0	948	819
(6) PROFIT BEFORE INT., TAXES & EP (PBITEP) (3-4-5)	483322	463187	393567
(7) INTEREST			
(A) ON CENTRAL GOVERNMENT LOANS	12571	23925	26953
(B) ON FOREIGN LOANS	0	0	0
(C) OTHERS	11152	22470	21173
(D) LESS INTEREST CAPITALISED	0	44	27
(E) CHARGED TO P & L ACCOUNT (A+B+C-D)	23723	46351	48099
(8) PROFIT BEFORE TAX & EP (PBTEP) (6-7E)	459599	416836	345468
(9) TAX PROVISIONS	171194	157134	132187
(10) NET PROFIT / LOSS(-) BEFORE EP (8-9)	288405	259702	213281
(11) NET EXTRA -ORD. ITEMS	-13888	-725	947
(12) NET PROFIT / LOSS (10-11)	302293	260427	212334
(13) DIVIDEND DECLARED	83223	74662	59987
(14) DIVIDEND TAX	14144	12689	9286
(15) RETAINED PROFIT (12-13-14)	204926	173076	143061

HEAVY ENGINEERING
MANAGEMENT RATIO

Particulars	2008-09	2007-08	2006-07
A. INDICATORS			
I. GENERAL (Rs. in Lakhs)			
(i) INVESTMENT	485297	532335	613957
(ii) CAPITAL EMPLOYED	1095031	1006336	907559
(iii) NET WORTH	1065908	813913	645735
(iv) COST OF PRODUCTION	2511960	1838404	1562689
(v) COST OF SALES	2396298	1753855	1544772
(vi) VALUE ADDED	1179519	978527	889827
(vii) R & D EXPENDITURE	69074	46464	12840
II. HUMAN RESOURCES			
(viii) EMPLOYEES (OTHER THAN CASUAL) (Nos.)	53063	51334	50421
(ix) AVG.MONTHLY EMOLUMENTS PER EMPLOYEE (Rs.)	50906	45051	41882
B. MANAGEMENT RATIO			
(i) DEBT : EQUITY	0.26	0.35	0.49
(ii) CURRENT RATIO (CURRENTASSET : CURRENT-LIABILITY)	1.31	1.42	1.50
(iii) PBDITEP : TOTAL EMPLOYEMENT (Rs in Lakhs)	9.77	9.64	8.39
(iv) SUNDRY DEBTORS : SALES (No. of days)	221.07	224.14	203.27
(v) INVENTORY (No. of days)			
(i) TOTAL INVENTORY : SALES	109.44	108.70	90.64
(ii) SEMI / FINISHED GOODS : SALES	59.21	58.64	48.57
(vi) INCREAMENTAL CAPITAL OUTPUT RATIO (ICOR)	0.12	0.35	0.70
		(%)	
(vii) SALES : CAPITAL EMPLOYED	246.35	199.35	197.16
(viii) PBDITEP : CAPITAL EMPLOYED	47.36	49.19	46.59
(ix) PBITEP : CAPITAL EMPLOYED	44.14	46.03	43.37
(x) COST OF SALE : SALES	88.83	87.42	86.33
(xi) MATERIAL COST : SALES	57.12	51.68	47.22
(xii) SALARY & WAGES : SALES	12.02	13.83	14.16
(xiii) R & D EXPENDITURE : SALES	2.56	2.32	0.72
(xiv) PBITEP : SALES	17.92	23.09	22.00
(xv) PBTEP : NET WORTH	43.12	51.21	53.50
(xvi) NET PROFIT : NET WORTH	28.36	32.00	32.88
(xvii) GROSS MARGIN : GROSS BLOCK	88.27	97.35	88.78

Bharat Bhari Udyog Nigam Ltd. (BBUNL)
Registered Office:
26 Raja Santosh Road , Alipore, Kolkatta, West Bengal-700027
Website: *www.bbunl.com*

1. Company Profile

BBUNL was incorporated with the objective of functioning as a 'Holding Company' of several major engineering Central Public Sector Enterprises (CPSEs) so 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. It also functions as an arm of Department of Heavy Industry (DHI) to monitor and implementation of government policies, guidelines, directives, rules & regulations, Acts etc by the subsidiaries.

Year of incorporation	17.9.1986
Category	Schedule- 'A' (Profit Making)
Ministry	Heavy Industries and Public Enterprises (DHI)

BBUNL is a Schedule- 'A' CPSE 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.

2. Industrial/Business Operations

The services rendered by BBUNL broadly include framing of overall policy guidelines; target setting, budgeting and performance evaluation; monitoring of performance; commercial coordination and marketing activities for common products like Railway Wagons; financing of investment and project appraisals; corporate planning and MIS activities, human resource development etc.

BBUNL being the holding company has no operating units of its own, but has 4 operating subsidiary companies namely Burn Standard Co. Ltd. (BSCL), Braithwaite and Co. Ltd. (BCL), Bharat Wagon and Engineering Co. Ltd. (BWEL) and BBJ Construction Co. Ltd. (BBJ).

Other subsidiaries namely Bharat Process and Mechanical Engineers Ltd. (BPMEL) and its subsidiary Weighbird (India) Ltd. (WIL), Bharat Brakes and Valves Ltd. (BBVL) and RBL Ltd. (RBL), both subsidiaries of BSCL have been closed. Another two subsidiaries namely The Lagon Jute Machinery Co. Ltd. (LJMC) and Jessop and Co. Ltd. (JCL) ceased to be CPSEs w.e.f. 4.7.2000 and 29.8.2003 respectively on transfer of 74% shares of LJMC to M/s Murlidhar Ratanlal Exports Ltd. and 72% shares of JCL to M/s Indo Wagon Engineering Ltd. Upon issue of 'Rights Shares', the shareholding of JCL has been further reduced to 4.16%. The residual shares of both the companies are still with the company.

3. Key Financial Indicators

The key financial indicators of the performance of the company during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance During		
	2008-09	2007-08	2006-07
Total Income	57.12	168.38	158.01
Net Profit/Loss (–)	0.13	0.35	0.29
Paid up capital	351.73	345.56	345.56
Reserves & Surpluses	0.39	0.31	0.18

The Company registered a decrease in income of Rs. 111.26 crore which went down to Rs. 57.12 crore in 2008-09 from Rs.168.38 crore in 2007-08. Correspondingly, net profit of the company decrease to Rs. 0.13 crore, a decrease of Rs.0.22 crore, over the previous year due to fall in income from subsidiaries companies.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	3.36	3.30	3.20
Salary/Wages to Sales	46.53	10.92	34.29
Net Profit to Networth	0.03	0.06	0.06

BBUNL, as holding company does not have any manufacturing activities. BBUNL is also operating in other business segments and executing export and domestic orders to earn revenues and profits to meet its own expenses to some extent. It has executed export order for supply of wagons, Loco wheels, RTG Cranes in the past and currently executing various domestic/ export orders in wagon, Civil structure/construction etc. after manufacturing the same through subsidiary companies and others.

During the year 2008-09 the BBUNL group secured new orders worth Rs 1567.54 crore comprising of Rs. 289.79 from the Railways and Rs.1268.75 crore for non-railway products, including exports.

5. Strategic Issues

BBUNL, as Holding company, assists in the overall development of the subsidiaries primarily into the areas like (1) Revival & Restructuring measures, (2) Human Resource Development, (3) Production planning & Development, (4) sales & Marketing, (5) Finance, (6) Legal, (7) Vigilance and (8) Programme Implementation.

6. Human Resources Management

The Company employed 35 .regular employees (executives 22, non-executives 13) as on 31.3.2009. The retirement age in the company is 58 years. It is following IDA 1997 pattern of remuneration.

The total number of Directors in the company, as on 31.3.2009 was 6, out of which 1 was Government Nominee Director, 2 were Independent/Part-Time Non-official Directors and 3 were full time Directors.

(Nos.)

Executives	22	Board of Directors	6
Non- executives #	13	i Full Time	3
Total Employees	35	ii Non-official	2
		iii Govt. Nominees	1

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

7. Vision/Mission

The Vision of the Company is to provide the road map of business development, diversification and capacity/capability building in respect of all the group companies, to make BBUNL Group a leader in the field of wagon manufacture, engineering and infrastructure development in India and to gradually establish the company as a global player.

The Mission of the Company is to enter into new technologies in respect of its core strength areas, to arrange technology transfer and its dissemination especially through collaboration with reputed global players or through suitable technology tie-up for technology up-gradation and diversification of business in wagons, bogies & coupler as well as in infrastructure development, to generate 30% of its operational cost/expenses in the current year and to reach 50% level by next 3 years.

Bharat Heavy Electricals Ltd.

Registered Office:
BHEL House, Siri Fort, New Delhi 110049

Website: *www. bhel.com*

1. Company Profile

BHEL was set up with the objective to become a world class Engineering Enterprise Committed to Enhancing Stakeholder Value.

Year of incorporation	13.11.1964
Category	Schedule- A (Navratna)
Ministry	Heavy Industries & Public Enterprise
% of Central Govt. Holding	67.72 % (Listed)

BHEL is a Schedule-‘A’/Navaratna CPSE in Heavy Engineering sector under the administrative control of Ministry of Heavy Industries and Public Enterprises, Department of Heavy Industry with 67.72% shareholding by the Government of India. Its Registered and Corporate offices are at New Delhi.

2. Industrial/Business Operations

BHEL is the largest engineering and manufacturing enterprise in India in the energy related/infrastructure sector. 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 14 manufacturing divisions, 4 power sector regional centres, 8 service centres, 15 regional offices, one subsidiary company (BHEL has acquired BHPV as 100% subsidiary during the year), Joint Ventures and a large number of Project Sites spread all over India and abroad enables the company to promptly serve its customers and provide them with suitable products, systems and services – efficiently and at competitive prices.

BHEL's operations are organized around three business sectors, namely Power, Industry – including Transmission, Transportation, Telecommunication & Renewable Energy – and Overseas Business.

The 14 manufacturing units are located at Bhopal (1 unit) in Madhya Pradesh, Haridwar (2 units) & Rudrapur (1 unit) in Uttaranchal, Tiruchirappalli (2 units) & Ranipet (1 unit) in Tamil Nadu, Hyderabad (1 unit) in Andhra Pradesh, Bangalore (3 units) in Karnataka, Goindwal (1 unit) in Punjab, and Jhansi (1 unit) & Jagdishpur (1 unit) in Uttar Pradesh. Additionally, two manufacturing units at Jagdishpur are being set-up by the company.

BHEL has five 50:50 joint ventures namely, "BHEL-GE Gas Turbine Services Ltd." with GE Pacific (Mauritius), "Power Plant Performance Improvement Ltd." with Siemens AG of Germany, "NTPC BHEL Power Projects Pvt. Ltd." with NTPC, Udangudi Power Corporation Ltd. with Tamil Nadu Electricity Board and Barak Power Pvt. Ltd with PTC India Ltd. with 50% equity held by each.

The product range of the company comprises of 180 products. The physical performance of company during the period 2006–07 to 2008–09 are mentioned below :

Main Product	Unit	2008–09	2007–08	2006–07
Boiler, Valves and Boiler Auxillaries	MT	639376	464525	392711
Turbine/ Generators	MW Completion	7572/ 7239	6947/ 7364	6758/ 6626
Power Transformers	MVA	21705	20388	18783
Traction Machines	Nos.	3122	2920	2556

3. Key Financial Indicators

The key financial indicators of the performance during the last three years may be seen from the table below:

(Rs. crores)

Particulars	Performance during		
	2008–09	2007–08	2006–07
Total Income	28861.23	21576.66	18242.28
Net Profit/Loss (–)	3126.32	2860.26	2414.19
Paid up capital	489.52	489.52	244.76
Reserves & Surpluses	12449.29	10284.69	8543.50

In the year 2007, BHEL had issued Bonus Shares in the ration of 1:1 i.e. one Bonus Share of Rs. 10/- each held by the members.

The Company registered an increase of Rs. 7284.57 crore in income which went up to Rs. 28861.23 crore in 2008–09 from Rs. 21576.66 crore in 2007–08. Correspondingly, net profit of the company increased to Rs. 3126.32 crore, an increase of Rs. 266.06 crore over the previous year. However, the profitability growth is impacted by increase in material cost and additional wage revision provision.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008–09	2007–08	2006–07
Debt – Equity	0.01	0.01	0.01
Salary/Wages to Sales	11.38	13.51	13.74
Net Profit to Networth	24.25	26.54	27.48

BHEL was established more than four decades ago ushering in the indigenous Heavy Electrical Equipment industry in India. BHEL has built over the years, a robust domestic market position by becoming the largest supplier of power plant equipment in India, and by developing strong market presence in select segments of the Industrial sector and the Railways. Currently, 80% of the Nuclear power generated in the country is through BHEL sets. BHEL built sets contributed 73% of the power generated in the country during the year. The other major highlights of the company performance are:

- All-time high Operating Availability of BHEL thermal sets, PLF higher than the national average.

- Physical export orders of Rs. 3,265 Crore i.e. up 41% from 22 countries in 5 continents. The company Forays in new markets – Senegal, Rwanda and new market segments in Syria, Tajikistan, Japan and Nigeria.
- BHEL Space Grade Solar Panels supplies for first satellite export project of ISRO for EADS-Astrium of Europe. The satellite was successfully launched by the European Ariane-5 launch vehicle from French Guyana.
- MoU signed with BEL for formation of a JV to address Solar Photovoltaic business and for setting by manufacturing facility for silicon wafers, solar cells and modules.
- MoUs signed with GE for Diesel Electric locomotives and manufacture of propulsion systems for these locomotives, with Nuovo Pignone S.p.A Italy for Centrifugal Compressors and with TGR, Hungary for exploring opportunities for conventional boilers and R&M of boilers in European and CIS countries.
- Long-term business tie-up – Six –year Rate Contract for 126 MW rated Gas turbine Generating Sets from Oman-One of its kind in the world.

BHEL, has made significant achievements in Total Quality Management by adopting the CII/EFQM model for Business Excellence. On-line project monitoring system introduced-implemented in Dadri and Mejia project sites In a bid to maintain complete transparency in its major contracts and procurement, BHEL adopts `Integrity Pact' and signs MoU with Transparency International India (TII).

5. Strategic Issues

BHEL is being pursuing opportunities in the areas of Transmission, Transportation, Nuclear and Renewable energy. Partnerships forged with NTPC, KEL, HEC and PTC for leveraging equipment sales as well as strengthening the supply chain by developing additional sources for critical inputs.

Manufacturing capacity expansion from 10,000 MW to 15,000 MW p.a. proceeding apace and further augmentation to 20,000 MW p.a. planned by 2011–12.

6. Human Resources Management

The Company employed 45666 regular employees (executives 19910 & non-executives 25756) as on 31.3.2009. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration.

The total number of Directors in the company, as on 31.3.2009 was 8, out of which two were Government Nominee Director, two were Independent/ Part-Time Non-official Directors and four were full time Directors.

(Nos.)

Executives	11,038	Board of Directors	8
Non- executives #	34,628	i Full Time	4
Total Employees	45,666	ii Non-official	2
		iii Govt. Nominees	2

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

Manpower ramped up by 4,500 persons in 2008–09 as a capability building measure.

7. Research and Development

R&D spend at Rs.650 crore was 40% higher than the previous year; 29% growth in BHEL's IPR capital with 202 patents/copyrights filed taking the total number to 857.

An understanding has been reached with Sheffield Forgemasters International Ltd; UK for technology transfer in the area of Forgings required for Advanced class Gas Turbines, Hydro Turbines and Thermal Nuclear sets up to 1,000 MW rating.

BHEL becomes sole supplier in the world for 420 kN/320 kN porcelain insulators for + 800kV HVDC transmission lines, following successful testing at STRI, Sweden; first consignment for PGCIL flagged-off.

8. 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, Systems and Services in the fields of Energy, Industry, Transportation, Infrastructure and other potential areas.

Bharat Heavy Plate & Vessels Ltd. (BHPV)

Registered Office:
Bharat heavy Plate & Vessels Ltd. Visakhapatnam, Andhra Pradesh 530 012

Website: *www. bhpvl.com*

1. Company Profile

BHPV was set up with the objective to supply cost effective international quality products and related services for process and other industries through latest technology.

Year of incorporation	1966
Category	Schedule-'B'
Ministry	Heavy Industries and Public Enterprises

BHPV is a Schedule-'B'/ BIFR referred CPSE under the administrative control of M/o Heavy Industries and Public Enterprises, D/o Heavy Industry. Its Registered and Corporate offices are at Visakhapatnam, Andhra Pradesh. BHPV become a 100% subsidiary of Bharat Heavy Electricals Ltd. after taken over by BHEL w.e.f. 10.5.2008.

2. Industrial/Business Operations

Main activities of the company are engineering, procurement, manufacturing, supply, erection and commissioning of process plants, cryogenics and combustion systems through its single operating unit at Visakhapatnam, Andhra Pradesh. The physical performance of company during the period 2006–07 to 2008–09 are mentioned below:

Main Products	Unit	2008–09	2007–08	2006–07
Pressure Vessels, Vacuum Columns, Boilers etc.	MT	5877	11786	8892

3. Key Financial Indicators

The key financial indicators of the performance during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance during		
	2008–09	2007–08	2006–07
Total Income	88.89	175.87	164.12
Net Loss (–)	– 133.07	– 30.24	– 35.70
Paid up capital	33.80	33.80	33.80
Reserves & Surpluses	0.02	0.02	0.02

The Company registered a decrease of Rs.86.98 crore in income which went down to Rs. 88.89 crore in 2008–09 from Rs.175.87 crore in 2007–08. Correspondingly, net losses of the company increased to Rs.133.07 crore, an increase of Rs.102.83 crore over the previous year.

Decrease in turnover and increase in losses are due to shortage of working capital, delay in execution of projects and higher competition from private parties.

After considering extraordinary income of Rs.230.08 crores due to waiver of interest on GoI loans, Bank loans and Sales tax the company has shown a net profit (after adjustment) of Rs.96.36 crore.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008–09	2007–08	2006–07
Debt – Equity	7.05	19.17	18.50
Salary/Wages to Sales	114.93	20.04	18.18
Net Profit to Networth	– 41.91	4.88	6.59

The average Capacity Utilization factor for all products/services of the company taken together was 25.32% during 2008–09.

The company has taken up modernization & capacity expansion of plant & machinery with capital investment support of BHEL. Focused efforts are being made to upgrade the engineering skills in

Bubbling Fluidised Bed Combustion (BFBC) & Heat Recovery Steam Generating Boilers (HRSG) as a part of diversification of its existing business.

Project management system is being followed and new project management group introduced. Company following various cost reduction measures and taking steps for delivering the projects in time.

5. Strategic Issues

The company planned investment towards upgradation, capital expenditure for plants & equipments. The other objectives of the company are development of a five year perspective Corporate Plan, achieving a CAGR of 12.5% and becoming a positive net worth company.

6. Human Resources Management

The Company employed 1370 regular employees (executives 307, non-executives 989) as on 31.3.2009. The retirement age in the company is 58 years. It is following IDA 1997 pattern of remuneration.

The total number of Directors in the company, as on 31.3.2009 was 4, out of which 2 were Part-Time Non-official Directors/professionals and one Government nominee.

(Nos.)

Executives	307	Board of Directors	4
Non-executives #	1063	i. Full Time	1
Total Employees	1370	ii. Non-official	2
		iii. Govt. Nominees	1

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

7. Research and Development

The areas in which R&D taken up include Engineering knowledge of Bubbling Fluidised Bed Combustion (BFBC) & Heat Recovery Steam Generating Boilers (HRSG) is being organized through training of engineering personal at BHEL, Trichy, development and Supply of Pre Coolers & Compact Heat Exchangers for Tejas.

8. Vision/Mission

The Vision of the Company is to develop the organization into a viable and profit making EPC company.

The Mission of the Company is to becoming an important player supplying international quality and cost effective products for Process Plants, Power, Nuclear, Space and other industries.

Bharat Wagon & Engineering Company Limited (BWEL)

Registered Office:
`C' Block, 5th Floor, Mauryalok Complex
Dak Bungalow Road, Patna – 800 001

Website: *www.bharatwagon.co*

1. Company Profile

BWEL was set up 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.

Year of incorporation	04.12.1978
Category	Schedule- `C' (BIFR Referred)
Ministry	Railways

BWEL is a Schedule-'C'/BIFR CPSE 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.

2. 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 performance of company during the period 2006-07 to 2008-09 is mentioned below :

Major Product	Unit	2008-09	2007-08	2006-07
Railway Wagons	VU	176	395	453

3. Key Financial Indicators

The key financial indicators of the performance of the company during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance During		
	2008-09	2007-08	2006-07
Total Income	18.01	10.86	22.09
Net Loss (–)	(8.63)	(9.85)	(20.00)
Paid up capital	2.24	2.24 #	9.99
Reserves & Surpluses	0.00	2.37	0.00

 # Due to financial restructuring

The Company registered an increase in income of Rs. 7.15 crore which went up to Rs. 18.01 crore in 2008-09 from Rs. 10.86 crore in 2007-08. However, the company registered Net Loss of Rs. 8.63 crore against loss of Rs. 9.85 crore in the previous year, an increase of Rs. 1.22 crore. The main reasons for losses is non-availability of working capital, change in the design of wagon order and non-availability of its certain components in time, inadequate and erratic availability of electric power leading to high cost of wagon production and shortest of trained and skilled manpower due to separation of employees under VRS as well as normal retirement.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	0.55	0.72	10.82
Salary/Wages to Sales	86.33	94.58	41.41
Net Profit to Networth	– 306.03	– 119.06	16.88

The average capacity utilization during the year 2008-09 was 20% as against 45% during 2007-08 and 51% during 2006-07. During the year, the company received loan assistance of Rs.5 crore and non-plan assistance of Rs.3.97 crore for salary and wages under finance restructuring. Loans of Rs.3.97 crore and Interest amounting to Rs.0.82 crore was also approved by Govt. The financial restructuring of the company has been approved by DHI, Govt. of India on the basis of projected accounts of 2007-08. As per restructuring plan the administrative control of company is transferred to M/o Railway from D/o Heavy Industries. The company has the Govt. orders of Rs.64.46 crore as on 31.3.2009.

5. Human Resources Management

The Company employed 897 regular employees (executives 101, non-executives 796) as on 31.3.2009. The retirement age in the company is 58 years. It is following IDA 1992 pattern of remuneration.

The total number of Directors in the company, as on 31.3.2009 was 3, out of which 2 were Government Nominee Directors and one full time Director.

(Nos.)

Executives	34	Board of Directors	3
Non- executives #	863	i. Full Time	1
Total Employees	897	ii. Non-official	–
		iii. Govt. Nominees	2

 # Detail break-up of non-executives employees is at statement no. 25 of vol-I of PE survey

6. 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 and become a significant player in the area of steel fabrication.

Braithwaite and Co. Ltd. (BCL)

Registered Office:
5, Hide Road, Kolkata-West Bengal 700 043

Website: *www. braithwaiteindia.com*

1. Company Profile

BCL was incorporated with the objective to be a leading engineering unit with brand image and global focus; to diversify gainfully in the areas of core competence, both in the country and abroad to establish itself as a premier engineering organization; and to be pioneer in wagon and crane business with a brand image within the country and abroad.

Year of incorporation	1.12.1976
Category	Schedule- B (BIFR Referred)
Ministry	Heavy Industry and Public Enterprises

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 it's taken over by the Government. It became a wholly owned subsidiary of Bharat Bhari Udyog Nigam Ltd. (BBUNL) in 1986.

BCL is a Schedule-'B'/BIFR referred, sick taken over CPSE under the administrative control of M/o Heavy Industry and Public Enterprises, D/o Heavy Industry, having its Registered and Corporate offices at Kolkata, West Bengal.

2. Industrial/Business Operations

BCL is mainly engaged in production of railway engineering items viz. Freight Wagons, Bogies, etc for Indian Railways through its 3 Works viz. Clive Works and Victoria Works in Kolkata and Angus Works at Bhadreswar, West Bengal. While Angus Works is engaged in production of Wagons for Railway and Non-Railway Sectors, Steel Castings like Couplers, Casnub Bogies, Cranes (erection, revamping, maintenance, spares), Dished end, Barrel, LPG Bullets, Jute Carding Machines etc, Clive Works and Victoria Works are engaged in the production of Wagons for Railway and Non-Railway sector and Structural and LPG Bullets.

The physical performance of company during the period 2006-07 to 2008-09 is shown below :

Main Products	Unit	2008-09	2007-08	2006-07
Wagon	Vus	631	595	631
Bogies	Nos.	1174	1130	1154
Couplers	Nos.	325	286	173
Structural	MT	0	35	222
Castings	Nos.	1193	1953	2268

3. Key Financial Indicators

The key financial indicators of the performance of the company during the last three years may be seen from the table below :

(Rs. Crores)

Particulars	Performance During		
	2008-09	2007-08	2006-07
Total Income	63.83	53.05	54.35
Net Profit/Loss (–)	1.84	3.55	2.22
Paid up capital	16.75	16.75	16.75
Reserves & Surpluses	0.04	0.04	0.04

The Company registered an increase in income of Rs. 10.78 crore which went up to Rs. 63.88 crore in 2008-09 from Rs. 53.05 crore in 2007-08. However, net profit of the company decreased to Rs. 1.84 crore, a decrease of Rs. 1.71 crore over the previous year due to increase in other expenses. However, after prior period adjustment there is increase in profitability as compared to last year.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	1.57	1.69	1.47
Salary/Wages to Sales	16.77	18.32	16.27
Net Profit to Networth	14.84	8.18	17.38

The capacity utilization during the year 2008-09 was 52.6% as against 49.6% during 2007-08 for wagon production.

The performance of BCL improved during 2008-09 as compared to last year both in physical and financial terms. This was due to the fact that the company has bagged a prestigious contract for structural fabrication of Bridge Girder (37538 MT) for Ganga Bridge from IRCON at Patna, for a order value of Rs. 152.87 crore. This is the 1st contract of fabrication/erection of Bridge undertaken by BCL as on date. BCL has also secured order for fabrication of steel work (847.4 MT) from BHEL- order value Rs. 5.52 crore.

5. Strategic Issues

The company is registered with BIFR since 1992. BIFR has sanctioned Revival scheme on 17.10.2005 with cut off date as on 1.4.1995. The implementation of revival plan exhibited a turnaround, but the scheme was declared failed for various reasons. Subsequently in January, 2006, the Government approved another revival scheme envisaging cash assistance of Rs. 4 crore in the form of equity and non-cash assistance of Rs. 280.21 crore in the form of waiver /conversion/ adjustment etc. As a result of implementation of the revival scheme, the company has been discharged from the purview of BIFR on 29.6.2006 and ceased to be a sick company.

The company is trying to strengthen its operations in the areas of core competence; and to develop/ refurbish existing infrastructure for manufacture of stainless steel wagons for Railways at all its manufacturing units as also wagons for private sector and overseas customers. BCL has plans for re-entry in Crane business.

6. Human Resources Management

The Company employed 472 regular employees (executives 65, non-executives 402) as on 31.3.2009. The retirement age in the company is 58 years. It is following IDA 1997 pattern of remuneration.

The total number of Directors in the company as on 31.3.2009 was 6, out of which 2 were part time Non-official Directors/professionals, 3 full time Functional Directors and one Government /official Director.

(Nos.)

Executives	65	Board of Directors	6
Non- executives #	407	i Full Time	3
Total Employees	472	ii Non-official	2
		iii Govt. Nominees	1

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

7. Vision/Mission

The Vision of the Company is to be a leading engineering company with brand image and global focusing, to diversify gainfully in the areas of core competence to establish itself as a premier engineering organisation and to make the company pioneer in wagon and crane business with a brand image.

The Mission of the Company is 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 in the area of wagon, crane and infrastructure development.

Burn Standard Co. Ltd. (BSCL)

Registered Office:

22-B, Raja Santosh Road, Kolkata West Bengal - 700 027

Website: *www.bbunl.com*

1. Company Profile

BSCL was set up 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.

Year of incorporation	01.12. 1976
Category	Schedule- 'B' (BIFR referred)
Ministry	Heavy Industries and Public Enterprises

BSCL is a Schedule-'C', BIFR referred and taken over CPSE under the administrative control of M/o Heavy Industries and Public Enterprises, D/o Heavy Industry, having its Registered office at Kolkatta, West Bengal. BSCL is a 100% subsidiary of Bharat Bhari Udyog Nigam Ltd.

2. Industrial / Business Operations

BSCL is engaged in the production of Railway engineering items namely Freight Wagons at two of its works at Howrah and Burnpur in West Bengal and basic Mag Carbon Bricks and Bulk Refractories for Steel Plant Convertor Operations at Salem Refractory in Tamil Nadu. The Central Project Division had been undertaking Turnkey Project activities for the power plants in the areas of Material Handling and Ash Handling.

BSCL had 2 subsidiaries namely Bharat Brakes and Values Ltd. (BBVL) and RBI Ltd. which have been closed. The liquidators took charge of BBVL & RBL on 31.7.2003.

The product range of the company comprises three main segments namely Engineering, Ceramic and Projects.

3. Key Financial Indicators

The key financial indicators of the performance of the company during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance During		
	2008-09	2007-08	2006-07
Total Income	185.21	157.53	136.93
Net Loss (-)	– 57.04	– 159.23	–130.40
Paid up capital	128.82	128.82	128.82
Reserves & Surpluses	Nil	Nil	Nil

The Company registered an increase in income of Rs.27.68 crore which went up to Rs. 185.21 crore in 2008-09 from Rs.157.53 crore in 2007-08. Correspondingly, net losses of the company decreased to Rs. 57.04 crore, a decrease of Rs.102.19 crore over the previous year due to reduction in interest charges.

The reasons for losses are problem in receiving of B/O items from RDSO registered vendors, price hike of B/O components, change in type of Wagon requiring manufacturing of Proto Wagon, frequent break-down of plants & machineries and contract labor problem for foundry operation.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	8.40	8.20	6.97
Salary/Wages to Sales	16.73	19.27	19.06
Net Profit to Networth	10.58	11.31	12.78

BSCL is trying to strengthen their concerned areas by refurbish existing infrastructure in the operation of core competence to improve performance. During the year company installed and commissioned High Pressure moulding system at Howrah Works.

5. Strategic Issues

As the domestic requirement from integrated Steel Plants is less, concerted efforts have been made by the company to secure export orders.

The company is registered with BIFR and also referred to BRPSE. The last revival scheme sanctioned by the BIFR was declared as failed and the case has been reopened. The Modified Draft Revival Scheme(MDRS), prepared based on the views of consultant engaged for the purpose, was discussed by BIFR, Operating Agency and the administrative Ministry(DHI) on 27.2.2008 and 30.6.2008. The BIFR allowed 3 months time for finalization of MDRS after incorporating views of all concerned.

6 Human Resources Management

The Company employed 1455 regular employees (executives 121, non-executives 1334) as on 31.3.2009. The retirement age in the company is 58 years. It is following IDA 1992 pattern of remuneration.

The total number of Directors in the company, as on 31.3.2009 was 6, out of which one was Government Nominee Director, three were Independent /Part-Time Non-official Directors and two full time Directors.

(Nos.)

Executives	121	Board of Directors	6
Non- executives #	1334	i. Full Time	2
Total Employees	1455	ii. Non-official	3
		iii. Govt. Nominees	1

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

7. Vision / Mission

The Vision of the Company is to make it a leading engineering unit with brand image and Global focusing, diversify gainfully in the areas of core competence and to make the company pioneer in Refractory business.

The Mission of the Company is 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.

Heavy Engineering Corporation Ltd. (HEC)

Registered Office:
Plant Plaza Road, Dhurwa, Ranchi, Jharkhand-834 004

Website: *www.hecltd.com*

1. Company Profile

HEC was incorporated 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.

Year of incorporation	13.12.1958
Category	Schedule- 'A' (BIFR / BRPSE referred)
Ministry	Heavy Industries and Public Enterprises, DHI

HEC is a Schedule-'A' / BIFR / BRPSE referred CPSE 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.

2. Industrial / Business Operations

HEC is engaged in manufacturing and supply of medium heavy Iron/Steel castings, forgings, forged rolls and crankshafts (at Foundry Forge Plant), equipment for steel plant, mining and for other core sectors, consultancy and turnkey projects in steel and mining sectors (at Heavy Machine Building Plant), conventional and CNC heavy machine tools and Rail Machine Tools(at Heavy Machine Tools Plant). All the three 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 performance of company during the period 2006-07 to 2008-09 is shown below :

Main Products	Unit	2008-09	2007-08	2006-07
Steel Castings (Medium & Heavy)	in Tons	3830	3558	3316
5 Cum Rope Shovel	in Tons	2986	4234	3354
Forging & Forged Rolls	in Tons	2953	3153	3120
EOT Cranes	in Tons	2057	1260	827
Steel Plant Replacement equipment	in Tons	1948	133	91
Steel Plant Spares	in Tons	667	661	843
Mining Spares	in Tons	619	271	364
Crushing & Grinding Machine	in Tons	501	471	-
Machine Tools & Accessories	in Tons	333	410	538

3. Key Financial Indicators

The key financial indicators of the performance of the company during the last three years may be seen from the table below:

(Rs. crores)

Particulars	Performance During		
	2008-09	2007-08	2006-07
Total Income	428.33	392.33	293.00
Net Profit/Loss (–)	19.22	– 0.16	– 11.48
Paid up capital	453.23	453.24	453.23
Reserves & Surpluses	211.18	120.64	119.79

The Company registered an increase in income of Rs. 36.00 crore which went up to Rs. 428.33 crore in 2008-09 as against Rs. 392.33 crore in 2007-08.. Correspondingly, net profit of the company increased to Rs. 19.22 crore, an increase of Rs. 19.38 crore over the previous year.

Increase in turnover by about 9.9% was due to higher price realization and decrease in domestic market competition. Increase in human productivity, reduction in power consumption and generation from long term lease of residential buildings, recovery of LD deducted and excess provision written back contributed in profitability of the company.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	0.00	0.39	0.32
Salary/Wages to Sales	26.03	19.48	23.04
Net Profit to Networth	– 7.29	– 1.36	– 0.55

The average capacity utilization for all products / services of the company taken together was 22.07% during 2008-09.

The gross turnover has gone up by 9.9% despite of 6% reduction in duties. The gross turnover during the year has been Rs. 453.87 crore as against Rs. 412.92 crore during the previous year. Production during the year has gone up by 9.6% and it has been Rs. 419.47 crore

Although the company achieved high capacity utilization in production of Steel Plants Spares, the major contribution in production and sales was from 5 Cum Rope Shovels, but the former recorded positive growth while the later recorded negative growth in production. The company recorded increasing trend in sales of almost all the products except forging and forged rolls.

HEC was having 100% share in domestic market followed by Crushing and Grinding Machine (80%). The other products were having 30% or less share in domestic market.

Despite economic and industrial recession, the company has been able to book orders worth Rs. 1653.32 crore which is the highest ever. The order book position of company as on 1.4.2009 has gone up to Rs. 1903.69 crores.

5. Strategic Issues

Revival Plan recommended by Board for Reconstruction of Public Sector Enterprise (BRPSE) in Oct., 2005, with a cash assistance of Rs.102 crore and non-cash assistance of Rs.1116.3 crore. which was approved by Cabinet in December, 2005. The proposal approved by Cabinet was submitted to Hon'ble High Court of Jharkhand for consideration. Hon'ble High court of Jharkhand in Feb., 2007 approved the revival plan pending settlement of land in view of dealy in settlement of land with a direction to settle the land issue as early as possible. Continued efforts were made to settle the various issues including issue of land. Several meetings were held at various levels including meeting between Hon'ble Minister (HI&PE) and Chief Minister of Jharkhand. As a result of which, in Feb., 2009, Govt. of Jharkhand offered modified package. Govt. of Jharkhand (GOJ) has agreed to waive outstanding electricity dues plus DPS on it and water dues; provide grant of Rs. 275.51 crore out of which HEC will pay Rs. 25.51 crore to Commercial Tax Dept. to settle the outstanding Commercial Tax Liabilities. In addition, GOJ agreed for transfer of 158 acres of land by HEC to CISF to settle their dues. 158 acres of Land has been transferred to CISF. 17 Non-residential buildings have been handed over to State Govt. with the receipt of Rs. 91.41 crore from Govt. of Jharkhand.

Necessary steps are being taken by the Management and the Ministry to act as per the plan.

There is huge requirement of Castings & Forgings in Power sector. The company intends to enter this segment and for this purpose the JV with M/s BHEL is planned. The company anticipates large requirement of Heavy Earth Moving Machines and other equipment from subsidiaries of CIL, SCCL, NMDC and SAIL mines.

6. Human Resources

The Company employed 2868 regular employees (executives 1359, non-executives 1509) as on 31.3.2009. It is following IDA 1997 and CDA 1996 pattern of remuneration. The retirement age in the company is 60 years for all Level employees. The retirement age was increased to 60 years from 58 years for below Board Level employees w.e.f. 18th Sept. 2009.

The total number of Directors in the company as on 31.3.2009 was 8, out of which 1 was part time Non-official Director / professional and 5 were full time Functional Directors and 2 were Government/ Official Directors.

(Nos.)

Executives	1359	Board of Directors	8
Non- executives #	1509	i Full Time	5
Total Employees	2868	ii Non-official	1
		iii Govt. Nominees	2

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

7. Research and Development

Specific areas in which R&D activities were carried out by the company are 450+100/20T, 19m span and 450+100/16T, 25m span hot metal holding cranes, which has been developed for the first time in India for BSL, Bokaro, 15+15T, 28m Span Grab and Magnet Trolley Crane for BSL, Bokaro and Special Steel Forging for BARC. Many innovative technological solutions adopted to achieve the desired results with the existing facilities.

8. Vision / Mission

The Vision of the company is to be a major heavy engineering Company in India providing quality products and services to the 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 by making the revival plan sustainable and to expand business into allied areas and other priority sectors of the economy.

Triveni Structural Ltd. (TSL)

Registered Office:

Naini-Allahabad, Uttar Pradesh 211 010

1. Company Profile

TSL was set up with the objective to meet the demand of fabricated structures; to encourage ancillary units for developing skills in the line of production; and to provide employment opportunities. TSL was incorporated as a Joint venture with Voest-Alpine of Austria however the JV was terminated in 1990.

Year of incorporation	03.07.1965
Category	Schedule- 'C' (BIFR Referred)
Ministry	Heavy Industries & Public Enterprises

TSL is a Scheduled-'C' BIFR referred CPSE 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.

2. Industrial/Business Operations

TSL is engaged in manufacturing of sophisticated steel structures such as building structures, steel towers for power transmission, TV Towers, hydraulic structures, etc. The performance details for 2007-08 and 2008-09 have not been furnished.

3. Key Financial Indicators

The key financial indicators of the performance of the company during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance During		
	2008-09	2007-08	2006-07
Total Income	4.84	6.53	4.51
Net Profit/Loss (–)	– 46.28	– 51.28	– 46.84
Paid up capital	21.27	21.27	21.02
Reserves & Surpluses	Nil	Nil	Nil

The Company registered a decrease in income of Rs. 1.69 crore which went down to Rs. 4.84 crore in 2008-09 from Rs. 6.53 crore in 2007-08 due to fall in other income. However, net losses of the company also decreased to Rs. (–) 46.28 crore, a decrease of Rs. 5 crore over the previous year.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	22.48	19.91	17.40
Salary/Wages to Sales	89.76	276.87	380.00
Net Profit to Networth	9.33	11.12	11.54

5. Strategic Issues

TSL was referred to BIFR in 1992 and a revival plan was approved in 1995. The sanctioned rehabilitation package of BIFR failed as the company did not get adequate orders. Though the company has acquired experience in fabrication and erection of high towers (TV, etc) it has low technology base. BIFR has recommended winding up of the company but the Government is still examining the possibility of its revival through BRPSE.

6. Human Resources Management

The Company employed 196 regular employees (executives 65, non-executives 131) as on 31.3.2009. The retirement age in the company is 58 years. It is following IDA 1992 pattern of remuneration.

The total number of Directors in the company, as on 31.3.2009 was two, out of which one was Government Nominee Director and one full time Directors.

(Nos.)

Executives	51	Board of Directors	2
Non- executives #	145	i Full Time	1
Total Employees	196	ii Non-official	–
		iii Govt. Nominees	1

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

Tungabhadra Steel Products Limited (TSPL)

Registered Office:
Tungabhadra Dam, Bellary, Karnataka - 583225

Website: *www.tsptbdam.com*

1. Company Profile

TSPL was set up as a Joint Venture (JV) Project of Governments of Karnataka and Andhra Pradesh with the 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 the indigenous know how and skills developed in manufacturing of these Hydro Mechanical equipment in a commercial way. The Company was converted into CPSE in 1967 when Government of India subscribed 79.27% of its paid up capital. TSPL subsequently became a subsidiary of Bharat Yantra Nigam Ltd (BYNL) in 1987.

Year of incorporation	1960
Category	Schedule- 'C' BIFR/ BRPSE
Ministry	Heavy Industries and Public Enterprises

TSPL is a Schedule 'C'/BRPSE/BIFR referred PSE under the Ministry of Heavy Industries and Public Enterprises, Department of Heavy Industry, having its Registered and Corporate offices at Tungabhadra Dam, Bellary District, Karnataka.

2. Industrial/Business Operations

TSPL is engaged in designing, fabrication, supply and erection of Hydro Mechanical equipment for irrigation, power and other core sectors. The Company is also generating power at Malaprabha Mini Hydel Plant. The physical performance of the company during the period 2006–07 to 2008–09 may be seen from the table below :

Main Product/ Services	Unit	2008–09	2007–08	2006–07
Hydro Mech. equipment	MT	121	123	91
Power Generation	Lakh Unit	31.71	58.18	32.81

3. Key Financial Indicators

The key financial indicators of the performance of the Company during the last three years are given below:

(Rs. crores)

Particulars	Performance during		
	2008–09	2007–08	2006–07
Total Income	8.13	11.19	4.80
Net Profit/Loss (–)	– 18.44	– 16.38	– 39.21
Paid up capital	8.44	8.44	8.44
Reserves & Surpluses	0.00	0.00	0.00

During the financial year 2008–09, the income of the Company fell by Rs. 3.06 crore, and the losses got increased by Rs. 2.06 crores i.e from 16.38 crore in 2007–08 to Rs. 18.44 crore in 2008–09.

4. Performance Highlights

The decrease in turnover and income is attributed primarily to increase in competition, increase in interest burden on Government loans and loans from the banks. All the sales of the Company were, furthermore, made to Government departments/ organisations/agencies. The company received a non-plan assistance of Rs.3.67 crore as against Rs. 1.59 crore in 2007–08, for payment of wages & salary to its employees.

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008–09	2007–08	2006–07
Debt – Equity	28.76	28.09	24.96
Salary/Wages to Sales	181.97	63.61	406.26
Net Profit to Net worth	7.12	8.49	17.02

5. Strategic Issues

The Company has been referred to BIFR/BRPSE due to continuous losses over the past several years. An Inter-Ministerial Group has been constituted to finalize Joint Venture Process of the Company. Company is currently unable to get new projects as it has been referred to BIFR.

6. Human Resources Management

The enterprise employed 104 regular employees (executives 28 & non-executives 76) as on 31.3.2009. The retirement age in the company is 58 years. It is following IDA 1997 pattern of remuneration. The total number of Directors in the company, as on 31.3.2009 was 5, out of which 4 were Government Nominee Director and one full time Director.

(Nos.)

Executives	13	Board of Directors	5
Non- executives #	91	i Full Time	1
Total Employees	104	ii Non-official	–
		iii Govt. Nominees	4

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

7. Vision/Mission

The Vision/Mission of the Company is to achieve viable status in the field of Hydro Mechanical equipments and to meet the requirements of the economy with increased customer satisfaction through timely supply of quality products and services.

10 MEDIUM & LIGHT ENGINEERING

As on 31.3.2009, there were 22 Central public sector enterprises in the Medium & Light Engineering group. The names of these enterprises along with their year of incorporation in chronological order are given below:

Sl. No.	Enterprise	Year of Incorporation
1.	Biecco Lawrie & Co. Ltd.	1919
2.	Balmer Lawrie & Co. Ltd.	1924
3.	I T I Ltd.	1950
4.	HMT Ltd.	1953
5.	Bharat Electronics Ltd.	1954
6.	Instrumentation Ltd.	1964
7.	Electronics Corpn. Of India Ltd.	1967
8.	Bharat Pumps & Compressors Ltd.	1970
9.	Bharat Dynamics Ltd.	1970
10.	Hindustan Cables Ltd.	1972
11.	Richardson & Cruddas (1972) Ltd.	1972
12.	Central Electronics Ltd.	1974
13.	Andrew Yule & Company Ltd.	1979
14.	Rajasthan Electronics And Instruments Ltd.	1981
15.	HMT Bearings Ltd.	1981
16.	Vignyan Industries Ltd.	1984
17.	Bel Optronics Devices Ltd.	1990
18.	Antrix Corporation Ltd.	1993
19.	IDPL (Tamilnadu) Ltd.	1994
20.	HMT Watches Ltd.	1999
21.	HMT Machine Tools Ltd.	1999
22.	HMT Chinar Watches Ltd.	1999

2. The enterprises falling in this group are mainly engaged in manufacturing of barrels, drums, containers, switch gears, electric motors, exhausters, air-brakes, LPG cylinders, components and instruments, cables, machine tools, watches, tractors, lamps, telephones, teleprinters etc.

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

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

(Rs. in crore)

Sl. No.	Enterprise	Turnover	
		2008-09	2007-08
1.	Bharat Electronics Ltd.	462409.00	4102.54
2.	I T I Ltd.	174132.00	1210.04
3.	Balmer Lawrie & Co. Ltd.	171799.00	1530.39
4.	Electronics Corpn. of India Ltd.	105862.00	1001.65
5.	Bharat Dynamics Ltd.	46482.00	454.38
6.	Antrix Corporation Ltd.	33894.00	837.98
7.	Instrumentation Ltd.	25351.00	247.23
8.	Bharat Pumps & Compressors Ltd.	23636.00	194.59
9.	HMT Machine Tools Ltd.	20060.00	265.21
10.	Andrew Yule & Company Ltd.	18979.00	182.71
11.	HMT Ltd.	16215.00	174.86
12.	Central Electronics Ltd.	14606.00	161.33
13.	Rajasthan Electronics And Instruments Ltd.	8708.00	80.64
14.	Richardson & Cruddas (1972) Ltd.	7853.00	65.56
15.	Biecco Lawrie & Co. Ltd.	5791.00	58.43
16.	Vignyan Industries Ltd.	3527.00	33.29
17.	BEL Optronics Devices Ltd.	3115.00	44.02
18.	HMT Watches Ltd.	1353.00	15.14

19.	HMT Bearings Ltd.	871.00	15.29
20.	IDPL (Tamilnadu) Ltd.	374.00	3.74
21.	Hindustan Cables Ltd.	123.00	2.08
22.	HMT Chinar Watches Ltd.	109.00	1.52
	Total :	**1145249.00**	**10682.62**

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

(Rs. in crore)

Sl. No.	Enterprise	Adjusted Net Profit/Net Loss	
		2008-09	**2007-08**
1.	Bharat Electronics Ltd.	745.76	826.74
2.	Instrumentation Ltd.	282.59	– 33.37
3.	Antrix Corporation Ltd.	150.39	168.52
4.	Balmer Lawrie & Co. Ltd.	101.61	86.93
5.	Bharat Dynamics Ltd.	47.67	47.65
6.	Andrew Yule & Company Ltd.	29.36	5.33
7.	Bharat Pumps & Compressors Ltd.	18.56	30.47
8.	Electronics Corpn. of India Ltd.	13.48	134.14
9.	Biecco Lawrie & Co. Ltd.	2.23	3.22
10.	Vignyan Industries Ltd.	1.31	1.12
11.	Central Electronics Ltd.	1.29	1.02
12.	Rajasthan Electronics And Instruments Ltd.	1.11	2.68
13.	IDPL (Tamilnadu) Ltd.	– 2.76	– 2.76
14.	Bel Optronics Devices Ltd.	– 3.58	1.39
15.	HMT Bearings Ltd.	– 11.07	– 20.72
16.	Richardson & Cruddas (1972) Ltd.	– 30.30	– 59.60
17.	HMT Machine Tools Ltd.	– 37.17	– 40.50
18.	HMT Chinar Watches Ltd.	– 69.48	– 49.04
19.	HMT Ltd.	– 70.79	– 44.67
20.	HMT Watches Ltd.	– 164.05	– 146.95
21.	Hindustan Cables Ltd.	– 445.37	– 435.00
22.	I T I Ltd.	– 668.18	– 358.38
	Total :	**– 107.39**	**118.22**

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

Sl. No.	Enterprise	Dividend	
		2008-09	**2007-08**
1.	Bharat Electronics Ltd.	149.60	165.60
2.	Balmer Lawrie & Co. Ltd.	32.57	27.69
3.	Antrix Corporation Ltd.	30.10	33.71
4.	Bharat Dynamics Ltd.	23.00	23.00
5.	Electronics Corpn. of India Ltd.	4.72	32.67
6.	Rajasthan Electronics And Instruments Ltd.	0.36	0.56
7.	Vignyan Industries Ltd.	0.21	0.14
	Total :	**240.56**	**283.37**

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

Sl. No.	Particulars	Township and Social Overheads	
		2008-09	**2007-08**
1.	No. of employees (in number)	64796	67007
2.	Social overheads : (Rupees in crore)		
	a. Educational,	142.87	138.10
	b. Medical facilities	28.84	26.34
	c. Others	45.17	47.05
3.	Capital cost of township (Rupees in crore)	1151.47	1164.59
4.	No. of houses constructed (in number)	10114	20143

8. The detials in relation to Balance Sheet, Profit and Loss account and important Mangement Ratios for each of these enterprieses for three years, are given in Volume-III.

MEDIUM & LIGHT ENGINEERING
BALANCE SHEET

(Rs. in Lakhs)

Particulars	2008-09	2007-08	2006-07
AUTHORISED CAPITAL	430250	306850	278950
(1) SOURCE OF FUNDS			
(1.1) SHAREHOLDERS FUNDS			
(A) PAID-UP CAPITAL			
CENTRAL GOVT.	233932	228379	169834
OTHERS	17843	22843	58295
(B) SHARE APPLICATION MONEY	124087	123192	160201
(C) RESERVES & SURPLUS	828954	751388	657460
TOTAL (A)+(B)+(C)	**1204816**	**1125802**	**1045790**
(1.2) LOAN FUNDS			
(A) SECURED LOANS	355358	333659	304232
(B) UNSECURED LOANS	427760	420310	360075
TOTAL (A)+(B)	**783118**	**753969**	**664307**
(1.3) DEFERRED TAX LIABILITY	5962	7033	8858
TOTAL (1.1)+(1.2)+(1.3)	**1993896**	**1886804**	**1718955**
2) APPLICATION OF FUNDS			
(2.1) FIXED ASSETS			
(A) GROSS BLOCK	785409	756182	738269
(B) LESS DEPRECIATION	385279	364488	345644
(C) NET BLOCK (A-B)	400130	391694	392625
(D) CAPITAL WORK IN PROGRESS	14169	13638	12361
TOTAL (C)+(D)	**414299**	**405332**	**404986**
(2.2) INVESTMENT	154685	138955	134691
(2.3) CURRENT ASSETS , LOAN & ADVANCES			
(A) INVENTORIES	412905	275787	259397
(B) SUNDRY DEBTORS	739111	679034	551523
(C) CASH & BANK BALANCES	618550	588987	532909
(D) OTHER CURRENT ASSETS	1268	4394	3424
(E) LOAN & ADVANCES	210892	194046	150052
TOTAL (A)+(B)+(C)+(D)+(E)	**1982726**	**1742248**	**1497305**
(2.4) LESS : CURRENT LIABILITIES & PROVN.			
(A) CURRENT LIABILITIES	1393916	1137787	1003576
(B) PROVISIONS	158100	137583	133000
TOTAL (A+B)	**1552016**	**1275370**	**1136576**
(2.5) NET CURRENT ASSETS (2.3-2.4)	430710	466878	360729
(2.6) DEFERRED REVENUE/ PRE.EXPENDITURE	2706	3959	6840
(2.7) DEFFRED TAX ASSETS	19135	17415	23815
(2.8) PROFIT & LOSS ACCOUNT (Dr)	972361	854265	787894
TOTAL (2.1+2.2+2.5+2.6+2.7+2.8)	**1993896**	**1886804**	**1718955**

MEDIUM & LIGHT ENGINEERING
PROFIT AND LOSS ACCOUNT

(Rs. in Lakhs)

Particulars	2008-09	2007-08	2006-07
(1) INCOME			
(A) SALES / OPERATING INCOME	1145249	1068262	1064781
(B) EXCISE DUTY	33531	37226	38664
(C) NET SALES (A-B)	1111718	1031036	1026117
(D) OTHER INCOME / RECEIPTS	156915	116031	80893
(E) ACCRETION / DEPLETION IN STOCKS	75286	8899	-3974
(I) TOTAL INCOME (C+D+E)	**1343919**	**1155966**	**1103036**
(2) EXPENDITURE			
(A) PURCHASE OF FINISHED GOODS / CONSUMPTION OF RAW MATERIALS	821850	631645	550726
(B) STORE & SPARES	17093	10524	10434
(C) POWER & FUEL	12247	12827	11772
(D) MANUFACTURING / DIRECT / OPERATING EXP.	37445	25899	83682
(E) SALARY,WAGES & BENEFITS / EMPLOYEE EXP.	229760	208069	175954
(F) OTHER EXPENSES	70600	64150	95348
(G) PROVISIONS	22917	19418	19857
(II) TOTAL EXPENDITURE (A TO G)	**1211912**	**972532**	**947773**
(3) PROFIT BEFORE DEP.,INT.,TAXES & EP (PBDITEP) (I-II)	132007	183434	155263
(4) DEPRECIATION	20097	19299	18996
(5) DRE. / PREL. EXP. WRITTEN OFF	4322	2815	30822
(6) PROFIT BEFORE INT., TAXES & EP (PBITEP) (3-4-5)	107588	161320	105445
(7) INTEREST			
(A) ON CENTRAL GOVERNMENT LOANS	28561	26686	20472
(B) ON FOREIGN LOANS	0	0	0
(C) OTHERS	59163	58486	56161
(D) LESS INTEREST CAPITALISED	816	2890	10390
(E) CHARGED TO P & L ACCOUNT (A+B+C-D)	86908	82282	66243
(8) PROFIT BEFORE TAX & EP (PBTEP) (6-7E)	20680	79038	39202
(9) TAX PROVISIONS	51953	58289	50233
(10) NET PROFIT / LOSS(-) BEFORE EP (8-9)	-31273	20749	-11031
(11) NET EXTRA -ORD. ITEMS	-20534	8927	-8281
(12) NET PROFIT / LOSS (10-11)	-10739	11822	-2750
(13) DIVIDEND DECLARED	24056	28337	24157
(14) DIVIDEND TAX	4089	4815	3971
(15) RETAINED PROFIT (12-13-14)	-38884	-21330	-30878

MEDIUM & LIGHT ENGINEERING
MANAGEMENT RATIO

Particulars	2008-09	2007-08	2006-07
A. INDICATORS			
I. GENERAL (Rs. in Lakhs)			
(i) INVESTMENT	791646	718822	725343
(ii) CAPITAL EMPLOYED	830840	858572	753354
(iii) NET WORTH	229749	267578	251056
(iv) COST OF PRODUCTION	1323239	1076928	1063834
(v) COST OF SALES	1247953	1068029	1067808
(vi) VALUE ADDED	335814	384939	449211
(vii) R & D EXPENDITURE	32044	25547	21915
II. HUMAN RESOURCES			
(viii) EMPLOYEES (OTHER THAN CASUAL) (Nos.)	64796	67007	68624
(ix) AVG.MONTHLY EMOLUMENTS PER EMPLOYEE (Rs.)	29549	25877	21367
B. MANAGEMENT RATIO			
(i) DEBT : EQUITY	0.65	0.67	0.64
(ii) CURRENT RATIO (CURRENTASSET : CURRENT-LIABILITY)	1.28	1.37	1.32
(iii) PBDITEP : TOTAL EMPLOYEMENT (Rs in Lakhs)	2.04	2.74	2.26
(iv) SUNDRY DEBTORS : SALES (No. of days)	242.67	240.39	196.18
(v) INVENTORY (No. of days)			
(i) TOTAL INVENTORY : SALES	135.57	97.63	92.27
(ii) SEMI / FINISHED GOODS : SALES	59.82	38.03	36.59
(vi) INCREAMENTAL CAPITAL OUTPUT RATIO (ICOR)	-0.19	5.91	0.30
		(%)	
(vii) SALES : CAPITAL EMPLOYED	133.81	120.09	136.21
(viii) PBDITEP : CAPITAL EMPLOYED	15.89	21.37	20.61
(ix) PBITEP : CAPITAL EMPLOYED	12.95	18.79	14.00
(x) COST OF SALE : SALES	112.25	103.59	104.06
(xi) MATERIAL COST : SALES	73.93	61.26	53.67
(xii) SALARY & WAGES : SALES	20.67	20.18	17.15
(xiii) R & D EXPENDITURE : SALES	2.88	2.48	2.14
(xiv) PBITEP : SALES	9.68	15.65	10.28
(xv) PBTEP : NET WORTH	9.00	29.54	15.61
(xvi) NET PROFIT : NET WORTH	-4.67	4.42	-1.10
(xvii) GROSS MARGIN : GROSS BLOCK	16.81	24.26	21.03

Andrew Yule & Company Limited

Registered Office:
Yule House, 8 Dr Rajenra Prasad Sarani, Kolkata-700 001

Website: *www.andrewyule.com*

1. Company Profile

Andrew Yule & Company Limited was set up in 1919, in the private sector, to operate as a managing agency. With the abolition of the managing agency system in India the company lost its traditional business and Govt. of India acquired the company in 1979.

Year of incorporation	26.05.1919
Category	Schedule- B (Taken over BIFR Referred)
Ministry	Heavy Industries and Public Enterprises
% of Central Govt. Holding	94.42 % (listed)

AYCL is a Schedule- 'B'/BIFR referred CPSE in Medium and Light Engineering sector under the administrative control of M/o Heavy Industries and Public Enterprises, D/o Heavy Industry. The Government of India has 94.42% of the shareholding of the Company. Its Registered and Corporate offices are at Kolkata, West Bengal.

2. Industrial/Business Operations

Andrew Yule & Company Limited is in the business of both manufacturing (a complete range) of Tea Machinery and cultivation, manufacturing & sale of Tea, Industrial air control machinery (including special purpose Fans), Power Transformers & Regulators/ Rectifiers, Circuit Breakers, Switchgears etc.

It has six (6) Operating Units situated at Kalyani, Kolkata (3 units), Togami, and South 24 Paraganas in West Bengal and one unit at Chennai in Tamilnadu. It has also three 100% subsidiaries companies namely Hooghly Printing, Yule Engineering Ltd and Yule Electrical Ltd and one Financial Joint Venture namely Phoenix Yule Ltd (West Bengal) with 26% Equity.

The Company is functioning in three main sectors of engineering, electrical equipment and Tea. The physical performance of Company during the period 2006-07 to 2008-09 is shown below :

Main Product	Unit	2008-09	2007-08	2006-07
Black Tea	Kgs	9137	9284	9137
Transformer	KVA	605774	721524	605774
Regulator / Rectifiers	KVA	64903	58400	64903

3. Key Financial Indicators

The key financial indicators of the performance of the Company during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance During		
	2008-09	2007-08	2006-07
Total Income	252.06	235.49	146.29
Net Profit/Loss (–)	9.24	5.33	-89.57
Paid up capital	59.27	56.74	58.27
Reserves & Surpluses	108.74	108.74	108.74

The Company registered an increase in income of Rs. 16.57 crore which went up to Rs. 252.06 crore in 2008-09 from Rs. 235.49 crore in 2007-08. Correspondingly the net profit of the Company increased to Rs. 9.24 crore, an increase of Rs. 3.91 crore over the previous year mainly due to better tea price and increase in other income. During 2008-09, the company enhanced its equity capital by Rs. 2.53 crore through subscription of equity by Financial Institutions and other private organization.

4. Performance Highlights

Efforts were made to obtain necessary financial support, rationalise manpower resources and focus on major areas including marketing, reduction in manufacturing cycle, value engineering, cost control, product development, upgradation of Electrical Division through consolidation of all Kolkata based Units at one location.

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	1.63	1.83	1.15
Salary/Wages to Sales	40.45	41.59	48.28
Net Profit to Networth	434.96	– 17.06	57.08

The Engineering Division has been able to achieve a substantial cost saving by way of import substitution of costly items/equipments.

5. Strategic Issues

The Draft Rehabilitation Scheme (DRS) for the Company was approved by BIFR on 30.10.07 and is under the process of implementation. The Company has surplus land at Bankrahat, West Bengal which has an estimated market value of Rs. 1.00 crore. The company received orders worth 76.80 crore from Government and private organizations.

6. Human Resources Management

The Company employed 15575 regular employees (executives 322 & non-executives 15253) as on 31.3.2009. It is following IDA 1997 pattern of remuneration. The retirement age in the company is 58 years. A total of 35 employees retired and 152 have taken VRS, one new employee also joined the Company during the year. The total number of Directors in the Company, as on 31.3.2009 was 10, out of which one was Government Nominee Director, 2 were Independent / Part-Time Non-official Directors and 3 full time Directors.

(Nos.)

Executives	195	Board of Directors	10
Non- executives #	15380	i. Full Time	3
Total Employees	15575	ii. Non-official	5
		iii. Govt. Nominees	2

 # Detail break-up of non-executives employees is at statement no. 25 of vol-I of PE survey

It is envisaged that after implementation of Draft Rehabilitation Scheme (DRS) a large number of employees will be separated by way of Voluntary Retirement Scheme (VRS).

7. Research and Development

The Company has carried out R&D activities in different areas of Engineering & Electrical Divisions. R&D activities have been primarily carried in regard to :

a. Design upgradation & testing of 1600 Amps.

b. 11KV Indoor VCB,

c. Re-Engineered Design of 12KV VCB Indoor Panel (for reduced width and distinct compartmentalized enclosure for internal ARC suitable).

8. Mission/Vision

The Mission/Vision of the Company is to carry on the business of manufacture of Tea and Tea Machinery items as well as Industrial Fans and Blowers, Air Pollution and Water Pollution Control Equipments, etc.

Antrix Corporation Limited

Registered Office:
Antriksh Bhavan, New BEL Road, Bangalore, Karnataka -560231

Website: *www.antrix.gov.in*

1. Company Profile

Antrix Corporation Limited was set up with the objective to work as commercial marketing arm of Indian Space Research Organization (ISRO).

Year of incorporation	28.09.1992
Category	Schedule- Uncatagorized
Ministry	Deptt. of Space

Antrix Corporation Ltd. is a Schedule-'B ', Mini-ratna CPSE under the administrative control of D/o Space with 100% shareholding by the Government of India. Its registered office is at Bangalore, Karnataka.

2. Industrial/Business Operations

ACL is engaged in providing space technology, design, invention and patents to foreign enterprises worldwide. It also exports space products and provides technical expertise. The business portfolio consists of (i) Remote Sensing Services; (ii) Spacecraft Systems & Sub-systems; (iii) Transponder Leasing Services;

(iv) Launch Services; (v) Mission Support Services; (vi) Ground System Services; (vii) Spacecraft Testing Facilities; and (viii) Training & Consultancy Services.

3. Key Financial Indicators

The key financial indicators of the performance of the company during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance During		
	2008-09	2007-08	2006-07
Total Income	1058.90	940.26	664.54
Net Profit/Loss (–)	150.66	167.24	103.37
Paid up capital	1.00	1.00	1.00
Reserves & Surpluses	479.67	364.49	235.80

The Company registered an increase of Rs. 118.64 crore in income which went up to Rs. 1058.90 crore in 2008-09 from Rs. 940.26 crore in 2007-08. However, net profit of the company decreased to Rs. 150.66 crore, a decrease of Rs. 16.58 crore over the previous year due to global meltdown.

The Company achieved a turnover of Rs. 1058.89 crores signifying an increase of over 12% as compared to previous year. The profit after tax for the year was lower as compared to the previous year essentially reflecting the extraordinary challenges faced by the company.

4. Performance Highlights

The company's scientists work in conjunction with ISRO on Indian Remote Sensing Satellites (IRS). The company's income is earned out of export of space products, providing technical consultancy for space related activities, royalty, access fee and leasing of INSAT satellite transponders for television broadcasting, Digital News gathering, DTH, VAST and other applications.

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	0.00	0.00	0.00
Salary/Wages to Sales	0.13	0.01	0.02
Net Profit to Networth	31.29	46.11	44.59

During the year the company has successfully launched 10 satellites in a single mission of Polar Satellite Launch Vehicle on 28.8.2008. The other major milestone accomplished under the area of export is the delivery of W2M communication satellite, which was successfully launched on December 21, 2008. The company extends support to the customers for meeting challenges confronted in-orbit. Substantial progress is also made on another satellite project, being built under Antrix-Astrium alliance for commercial communications satellites, under the aegis of the alliance with EADS Astrium.

The company marketing the high resolution data and related services from the IRS series of satellites for meeting diverse application needs across the globe.

5. Strategic Issues

The Company, which is the commercial arm/ corporate front of ISRO has been the forefront of the country's technological development and has attained a pre-eminent position. It intended to facilitate a committed Industry/Government partnership approach to the development of Commercial Space Industry in India through Technology Transfers, to improve international presence & create a strong market brand and to facilitate users of satellite based applications with cost effective solutions so as to enhance contributions of space technology for societal needs.

The company also aims for cost effective & flight proven space products & services in International markets.

6. Human Resources Management

The Company employed 18 regular employees (executives 5 & non-executives 13) as on 31.3.2009. It is following IDA 1997 pattern of remuneration. The retirement age in the company is 60 years.

The total number of Directors in the company, as on 31.3.2009 was 9, out of which five were Government Nominee Directors, 3 were Independent/Part-Time Non-official Directors and one full time Director.

(Nos.)

Executives	5	Board of Directors	9
Non- executives #	13	i. Full Time	1
Total Employees	18	ii. Non-official	3
		iii. Govt. Nominees	5

 # Detail break-up of non-executives employees is at statement no. 25 of vol-I of PE survey

7. Vision/Mission

The Vision of the Company is to emerge as a globally significant space Company, fully utiltizing the strength of Indian Space research Organisation (ISRO) and other Indian entities in the field of space.

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

Balmer Lawrie & Co. Ltd.

Registered Office:
Balmer Lawrie House, Sarani, 21, Netaji Subhas Road, Kolkata – 700 001.

Website: *www. Balmerlawrie.com*

1. Company Profile

BL was incorporated in 1867 as a partnership firm. It became a Private Ltd. Co. in 1924 under the Companies Act, 1913 and later converted to Public Ltd. Co. in 1936. Subsequently, it became a subsidiary of IBP Co. Ltd. in 1972. However, in terms of schemes of arrangement between IBP and Balmer Lawrie Investment 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' Mini-ratna, Category-1 CPSE under the administrative control of M/o Petroleum & Natural Gas, with its Registered and Corporate Office at Kolkata, West Bengal.

Year of incorporation	1936
Category	Schedule- B (Miniratna) CPSE
Ministry	Petroleum & Natural Gas
% of Holding Company	61.8%

2. Industrial/Business Operations

The Company is a very diversified and a medium sized company with operations spread throughout India. The Company is engaged in manufacturing of steel barrels and drums, greases and lubricants and leather chemicals. It also provides services in the areas of travel and tours, logistics services, logistics infrastructure services, engineering & technology services through its 49 plants, strategic business units, sales offices, branch offices and technical services centers spread all over India.

It has also its presence in some overseas countries through joint venture/wholly owned subsidiary. BL has a wholly owned sub¬sidiary in the UK, named Balmer Lawrie (UK) Ltd dealing with Container Leasing and having its registered office at Beach Court, Summers Road, Burnham Buckinghamshire, SL1 7EP, United Kingdom. The Company has 4 (financial) joint venture companies namely Balmer Lawrie (UAE), Balmer Lawrie Van Leer (BLVL), Transafe Services Ltd. (TSL) and Avi-Oil India Ltd. with a shareholding of 49%, 40.12%, 29% and 25% respectively.

The performance of company during the period 2006-07 to 2008-09 are mentioned below :

Main Production/ Services	Unit	2008-09	2007-08	2006-07
Barrels & Drums	Nos./ Lakhs	30.63	34.52	35.96
Greases & Lubricants	MT/KL Lakhs	0.35	0.39	0.32
Leather Chemicals	MT	5222	4876	4810

3. Key Financial Indicators

The key financial indicators of the performance of the Company during the last three years are given below :

(Rs. crores)

Particulars	Performance during		
	2008-09	2007-08	2006-07
Income	1696.59	1492.67	1307.38
Net Profit/Loss (–)	101.70	87.02	70.20
Paid up capital	16.29	16.29	16.29
Reserves & Surpluses	372.06	308.55	254.02

The Company registered an increase of Rs. 203.92 crore in income during the financial year, which went up to Rs. 1697 crore in 2008–09 from Rs. 1493 crore in 2007–08. Correspondingly, the net profit of the company increased to Rs. 101.70 crore in 2008–09 from Rs. 87.02 crore in 2007–08, an increase of Rs. 14.68 crore over the previous year.

4. Performance Highlights

The major factors contributing to the 17% growth in profitability of the Company were growth in the turnover from 'service activities', higher earnings from investment of short term surplus funds and sale of plant at Coimbatore yielding an income of Rs. 247 lakhs.

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008–09	2007–08	2006–07
Debt – Equity	0.00	0.02	0.04
Salary/Wages to Sales	6.18	5.78	5.29
Net Profit to Networth	26.16	26.78	26.29

5. Strategic Issues

The Company took initiative vis-à-vis better selling prices from customers on sale of steel barrels. Requirement of steel was met partly through imports as well as through purchases from the domestic producers besides SAIL & TISCO. The thrust on retail sales of automotive lubricants and export of greases/ oils (despite falling Airlines Passengers fares) helped the company improve its revenue.

6. Human Resources Management

BL employed 1425 regular employees (executives : 807 and non-executives : 1425) as on 31.3.2009. The retirement age in the Company is 60 years. It is following IDA 1997 pattern of remuneration. While three employees retired, 54 new employees joined the Company during the year. The total number of Directors in the company, as on 31.3.2009 was 12, out of which 2 were Government Nominee Directors, 6 were Independent/Part-Time Non-official Directors and 4 full time Directors.

(Nos.)

Executives	472	Board of Directors	12
Non- executives #	953	i. Full Time	4
Total Employees	1425	ii. Non-official	6
		iii. Govt. Nominees	2

 # Detail break-up of non-executives employees is at statement no. 25 of vol-I of PE survey

7. Research and Development

R&D has been carried out in the area of development of lubricants, leather chemicals and industrial packaging.

In regard to lubricants (Greases and Lubricating Oils), R&D efforts (at value engineering and upgradation of current products) had been prioritized due to the sudden spike in base prices of crude oil. Efforts were directed at the development and commercialization of identified high volume and eco-friendly products, such as superior quality lithium & sulphonate complex greases, lubricants for railways, sugar industries, mining sectors, automotive sector etc. Application of nano-technology in lubricants is being explored with a leading university.

In regard to Leather Chemicals, the thrust of development has been towards high performance fat liquors for sophisticated leather segments on a range of polymeric syntans. Eco-friendly tanning agents are also being developed.

In the area of Industrial Packaging, efforts in R&D has been towards development of value added barrel variants and also towards development of more efficient and productive manufacturing processes.

R&D efforts in Lubricants and Leather Chemicals have helped the Company to introduce new product ranges as also to remain cost effective in existing products thereby helping the respective SBUs to remain competitive.

R&D efforts in Industrial Packaging will help the Company augment its portfolio of speciality barrels. Improvement in manufacturing processes will help retaining technological leadership in the industry.

8. **Vision/Mission**

The Vision of the Company is to be a respectable corporate entity having market leadership with global foot prints in the chosen areas of operations, consistently delivering shareholder value, with a high degree of environmental and social responsibility.

The Mission of the Company is to gain market leadership in all business segments, make them robust and thereby surpass a turnover of Rs. 2000 crores and profit before tax (PBT) of Rs. 200 crores by 2010. In this journey, foster a century old tradition of deep rooted commitment to business values, employee pride in the organisation and advancement of social benefits.

BEL Optronic Devices Ltd. (BELOP)

Registered Office:
EL-30, J Block, Bohasri Industrial Area Pune, Maharashtra -411 026

1. **Company Profile**

BELOP was set up with the objective to be a customer focused, globally competitive company in defence electronics and in other chosen areas of professional electronics, through quality, technology and innovation.

Year of incorporation	10.09.1990
Category	Schedule- Uncategorised
Ministry	Defence, Department of Defence Production

BELOP was a joint venture of Bharat Electronic Ltd. (BEL) and Delft Instruments International (DII) of Netherlands. BEL acquired the shares of DII in the company on 30.7.2002, which converted the company into a subsidiary of BEL, which holds now its 92.79% equity shares.

BELOP is an un-categorised CPSE under the administrative control of M/o Defence, Department of Defence Production. Its Registered and Corporate offices are at Pune, Maharshtra.

2. **Industrial/Business Operations**

BELOP is engaged in the production of Image Intensifier Tubes and associated Power Supply Units from its single operating unit at Pune.

Image Intensifier Tube (I.I.Tube) is a specialized product used in optical instruments for night vision capability. The company has been granted exemption under section 211 of the Companies Act, 1956 from publishing quantitative details in Annual Report.

3. **Key Financial Indicators**

The key financial indicators of the performance of the company during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance During		
	2008-09	2007-08	2006-07
Total Income	32.65	38.84	64.63
Net Profit/Loss (–)	– 3.57	0. 42	8.19
Paid up capital	18.32	18.32	18.32
Reserves & Surpluses	12.02	15.96	14.84

The Company registered a decrease in income of Rs.6.19 crore which went down to Rs.32.65 crore in 2008-09 from Rs.38.84 crore in 2007-08. Correspondingly, the company posted a net loss Rs. 3.57 crore largely due to non-receipt of orders.

4. **Performance Highlights**

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	0.00	0.00	0.00
Salary/Wages to Sales	12.88	8.89	5.54
Net Profit to Networth	– 11.80	4.05	24.61

The turnover per employee has decreased from 34.66 lakhs in 2007-08 to Rs. 24.72 lakhs in 2008-09. There has been a decrease in expenditure by Rs. 69.78 lakhs in 2008-09 as compared to 2007-08. There has also been a reduction in the interest by Rs.1.40 lakhs during 2008-09 as compared to 2007-08.

5. **Strategic Issues**

The company is aiming at development of new Products for the Indian army and improvement in specifications of existing products to cater to export and local requirements and to create newer markets and to improve export potential of the products.

6. **Human Resources Management**

The Company employed 126 regular employees (executives 39, non-executives 87) as on 31.3.2009. The retirement age in the company is 60 years at Board level and 58 years for below board level. It is following IDA 2007 pattern of remuneration.

The total number of directors in the company, as on 31.3.2009 was 4. All of them are part-time nominee directors.

(Nos.)

Executives	39	Board of Directors	4
Non- executives #	87	i Full Time	–
Total Employees	126	ii Non-official	–
		iii Govt. Nominees	–

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

7. Research and Development

The company's in-house R&D Unit recognized by Department of Scientific and Industrial Research (DSIR), Ministry of Science and Technology is involved in the product and process developments and yield improvement activities. During the year, the Company has developed the following new products:

a. 18 mm I. I. Tube with AVG Glass Input window having Cathode Sensitivity of 500 µA/lm and Resolution to 51 lp/mm with Figure of Merit (FOM) of 970. This tube has been successfully evaluated by Customers and the Company has started supplying the Tube to customers.

b. 18 mm Power Supply Units (PSUs) with 240 Hours of Humidity withstanding capability as per MIL-P-49146B.The above PSU type complies to the latest MIL Specifications and provides reliable operation even during long exposure to humid environments. This PSU is an improvement over the standard version which has Humidity (95% Rh) withstanding capability of 6 hours.

The major Products under development are ANVIS Type PSU with External Gain Adjustment Control (EGAC). Company has taken up development of ANVIS Type EGAC PSU. This is a miniaturized PSU with size of dia 34.4 mm × 11.3 mm height and weight of max. 19 gms as compared to the standard EGAC PSU that has a size of dia 41.4 mm × 23.5 mm height and weight of 32 gms.

Use of the above PSU will help the observer to get better image in varying light conditions. The PSU has a good export potential. The company is also designing & fabricating specialised equipments for in-house use to improve the Test & Production Infrastructure.

8. Vision/Mission

The Vision/Mission of the Company is have a customer focused technology in the field of image intensifier tubes and other chosen areas.

Bharat Dynamics Limited

Registered Office:
Kanchan Bagh, Hyderabad, Andhra Pradesh 500058

Website: *www. bdl.ap.nic.in*

1. Company Profile

Bharat Dynamics Limited was set up with the objective of becoming self reliant and globally competitive in high technology aerospace industry.

Year of incorporation	16.07.1970
Category	Schedule- B (Mini Ratna)
Ministry	Defence

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.

2. Industrial/Business Operations

BDL is engaged in manufacturing of sophisticated state art weapon systems for the Armed Forces through its three operating units at Hyderabad, Medak 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.

3. Key Financial Indicators

The key financial indicators of the performance during the last three years may be seen from the table shown below:

(Rs. crores)

Particulars	Performance during		
	2008-09	2007-08	2006-07
Total Income	702.24	685.35	446.01
Net Profit/Loss (–)	47.64	47.65	32.74
Paid up capital	115.00	115.00	115.00
Reserves & Surpluses	405.13	384.37	363.62

The Company registered an increase of Rs. 16.89 crore in income which went up to Rs.702.24 crore in 2008-09 from Rs. 685.35 crore in 2007-08. Net profit of the company marginally reduced to Rs.47.64 crore, a decrease of Rs.0.01 crore over the previous year. The performance of the company depends upon the orders received from Govt. of India.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	0.00	0.00	0.00
Salary/Wages to Sales	32.63	33.03	21.86
Net Profit to Networth	9.17	9.61	7.07

5. Strategic Issues

The main objectives of the company are to meet the commitments made to the customers (i.e. Indian defence forces) to their maximum satisfaction, to become self-reliant and competitive in guided missile and underwater guided weapon technology & production, to maximise utilisation of existing production capacities, to develop a strategy for exports, to continuously improve the net worth of the company and progressively increase value in terms of a ratio between Net Profit and Capital employed and to diversify into new fields including non-defence areas.

6. Human Resources Management

The Company employed 2788 regular employees (executives 701 & non-executives 2087) as on 31.3.2009. It is following IDA 1997 pattern of remuneration. The retirement age in the company is 60 years. The total number of Directors in the company, as on 31.3.2009 was 9, out of which two were Government Nominee Director, three were Independent/Part-Time Non-official Directors and four were full time Directors.

(Nos.)

Executives	701	Board of Directors	9
Non- executives #	2087	i. Full Time	4
Total Employees	2788	ii. Non-official	3
		iii. Govt. Nominees	2

 # Detail break-up of non-executives employees is at statement no. 25 of vol-I of PE survey

7. 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 enterprise and providing total solution to the system needs of the Nation.

Bharat Electronics Ltd. (BEL)

Registered Office:
Outer Ring Road, Nagavara, Bangalore, Karnataka – 560 045

Website: *www.bel-india.com*

1. Company Profile

BEL was set up with the objective to manufacture Trans receivers in technical collaboration with M/s CSF, France, to be used by the Indian Army for radio communication. Subsequently, the company widened its range of products to defence electronics and in other chosen areas of professional electronics. The Company has laid great deal of emphasis on being a customer focused company providing state-of-the-art products and solutions at competitive prices, through quality, technology and innovation.

Year of incorporation	1954
Category	Schedule- ‘A’ (Navratna)
Ministry	Defence
% of Central Govt. Holding	75.86% (Listed)

BEL is a schedule 'A', Navratna CPSE under the Ministry of Defence, Department of Defence Production and Supplies with 75.86% shareholding by the Government of India. Its Registered and Corporate offices are at Bangalore.

2. 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 1997 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, Electronic Warfare Systems, Electro Optics, Tank electronics, Telecommunication and Broadcasting, Components and Turnkey Solutions. Being most classified information, the same are not published.

However, the physical performance of company in terms of supplies during the period 2006-07 to 2008-09 is shown below :

Main Segments	Unit	2008-09	2007-08	2006-07
Total Defence	Rs. Cr.	3966	3432	2989
Non Defence	Rs. Cr.	658	671	964

3. Key Financial Indicators

The key financial indicators of the performance of the company during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance During		
	2008-09	2007-08	2006-07
Total Income	5462.70	4307.96	4148.86
Net Profit/Loss (–)	823.25	806.09	718.95
Paid up capital	80.00	80.00	80.00
Reserves & Surpluses	3727.12	3153.13	2512.15

The Company registered an increase in income of Rs. 1154.74 crore during the year which went up to Rs. 5462.70 crore in 2008-09 from Rs. 4307.96 crore in 2007-08. Correspondingly, net profit of the company increased to Rs. 823.25 crore, an increase of Rs. 17.16 crore over the previous year.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	0.00	0.00	0.00
Salary/Wages to Sales	16.49	16.24	13.28
Net Profit to Networth	19.59	25.57	27.72

Starting with a modest turnover of Rs 2 lakhs in 1956-57, the company has reached a turnover of Rs 4624 crore during 2008-09. BEL recorded its maiden profit of Rs 7 lakhs in 1959-60 and has been continuously making profit since then.

BEL crossed the milestone of Rs 1000 crore turnover during 1995-96, Rs 2000 crore in 2002-03, Rs 3000 crore in 2004-05 & Rs 4000 crore in 2007-08. The turnover performance during the last 5 years shows a growth of 44%.

BEL has achieved an export turnover of US$ 17.77 million during the year 2008-09 as against US $ 15.4 million during 2007-08 registering an increase of 15% over the previous year.

In order to maintain quality, BEL has adopted Total Quality Management (TQM) approach. All the Divisions are certified for ISO 9000 & 14000. It has also adopted Business Excellence Model as well as Six Sigma Concept that has been successfully implemented by global giants like Motorola, General Electric etc.

5. 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.

6. Human Resources Management

The Company employed 11961 regular employees (executives 4523, non-executives 7438) as on 31.3.2009. The retirement age in the company is 60 years. It is following IDA 1997 pattern of remuneration.

The total number of Directors in the company, as on 31.3.2009 was 16, out of which two were Government Nominee Directors, seven each were Independent/Part-Time non-official Directors and full time functional Directors.

(Nos.)

Executives	4523	Board of Directors	16
Non- executives #	7438	i Full Time	7
Total Employees	11961	ii Non-official	7
		iii Govt. Nominees	2

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

7. Research and Development

BEL established its R&D department in 1960s. It has entered into numerous collaboration agreements prior to this period to acquire enough capability to assimilate technologies taken from foreign manufacturers. It has set up in-house R&D groups in all the units in the respective product areas. BEL has set up two Central Research Laboratories at Bangalore and Ghaziabad for undertaking research in futuristic areas with a view to identify and adopt latest technologies relevant to its products. The Company is spending 4%-5% of its turnover every year on R&D. It also works closely with DRDO Laboratories. During 2008-09, 75% of BEL's turnover is from the products manufactured with indigenous technology.

8. 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.

Bharat Pumps & Compressors Limited (BPCL)

Registered Office:
Naini, Allahabad, Uttar Pradesh 211 010

Website: *www. bharatpumps.co.in*

1. Company Profile

BPCL was setup with the objective to provide quality products and services to core sector industries with special thrust on Oil and Natural Gas, Petrochemicals, Refineries, Nuclear and Thermal Power Plants.

Year of incorporation	01.01.1970
Category	Schedule- B BIFR/ BRPSE referred
Ministry	Heavy Industry & Public Enterprise

BPCL is a Schedule-'B' BIFR/ BRPSE referred CPSE under the administrative control of M/o M/o Heavy Industry & Public Enterprises, D/o Heavy Industry. It's registered and corporate offices are at Allahabad (U.P).

2. Industrial/Business Operations

The Company is engaged in manufacturing of Pumps, Compressors and Gas Cylinders in its single operating unit at Allahabad, U.P. It has offices at

New Delhi, Mumbai, Kolkata, Chennai, Vadodara and Dibrugarh. The physical performance of company during the period 2006-07 to 2008-09 are shown below :

Main Product	Unit	2008-09	2007-08	2006-07
Recipracting Compressors	No	22	7	3
Centrifugal & Reciprocating Pumps	No	93	79	63
Gas Cylinder	No	11290	15387	14151

3. Key Financial Indicators

The key financial indicators of the performance of the Company, during the last three years may be seen from the Table below :

(Rs. crores)

Particulars	Performance during		
	2008-09	2007-08	2006-07
Total Income	232.22	175.73	136.33
Net Profit/Loss (–)	37.77	31.93	17.36
Paid up capital	53.53	53.53	53.53
Reserves & Surpluses	53.74	35.18	29.97

The Company registered an increase of Rs. 56.49 crore in income during the year, which went up to Rs. 232.22 crore in 2008-09 from Rs. 175.73 crore in 2007-08. Correspondingly, the net profit of the company also increased to Rs. 37.77 crore, an increase of Rs. 5.84 crore over the previous year. The increase in income and profitability is attributed to higher productivity per employee.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	1.09	1.78	0.33
Salary/Wages to Sales	19.30	19.92	22.32
Net Profit to Networth	17.53	34.91	33.55

The initiatives taken for performance improvement during 2008-09 have been vendor development, training, installation of 11 new machines and refurbishing 5 old machines. Electrical engineering activity for procuring purging kit (required for 450 KV motors for M/s RCF) have been successfully completed for the first time in consultation with customer, motor vendor and panel vendor.

5. Strategic Issues

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 Rs. 20 crore by BHEL, financial support of Rs. 150 crore by ONGC and technology support by EIL and waiver of Plan and Non-Plan loan including interest due as on 31.3.2006 (total Rs. 153.15 crore), budgetary support of Rs. 3.37 crore to clear outstanding CISF dues, etc. A capital investment to the tune of Rs. 95 crore proposed for three years is, moreover, under execution.

6. Human Resources Management

The Company employed 1062 regular employees (executives 267 and non-executives 795) as on 31.3.2009. It is following IDA 1997 pattern of remuneration. The retirement age in the company is 60 years. A total of 69 employees retired during the year and 23 new employees joined the Company in 2009. The total number of Directors in the company, as on 31.3.2009 was 5, out of which one was Government Nominee Director, 3 were Independent/Part-Time Non-official Directors and one full time Director.

(Nos.)

Executives	190	Board of Directors	5
Non- executives #	872	i. Full Time	1
Total Employees	1062	ii. Non-official	3
		iii. Govt. Nominees	1

 # Detail break-up of non-executives employees is at statement no. 25 of vol-I of PE survey

7. Research and Development

The R&D initiatives taken during the year related to enhancement in efficiency and accuracy level in design and development activities through developing/

acquiring softwares related to thermal Design and rating of shell and tube heat exchangers, AUTO CAD Mechanical 2008, CAD Works 2008 and Development of 83-20 pump with external gear box drive.

8. Vision/Mission

The Vision of the Company is to provide quality products and services to core sector industries with special thrust on Oil and Natural Gas, Petrochemicals, Refineries, Nuclear and Thermal Power Plants, Fertilizers and Public Transport Service complying to health & safety requirement.

The Mission of the Company is to become an Indian MNC in the field of Fluid handling, Gas Compression, Gas storage equipment, Services & Project management.

Biecco Lawrie Ltd. (BLL)

Registered Office:
6, Mayurbhanj Road, Kolkata, West Bengal – 700 023

Website: *www.tcil-india.com*

1. Company Profile

BLL, formally known as British India Electric Construction company Ltd. (BIECCO), was established on 23.12.1919. In 1972, it become a Government company after Balmer Lowrie & 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 become an independent CPSE.

Year of incorporation	23.12.1919
Category	Schedule- 'C'
Ministry	Petroleum and Natural Gas

BLL is a Schedule-'C' BIFR/BRPSE referred CPSE under the administrative control of M/o Petroleum and Natural Gas with 57.38% shareholding by the Government of India. Its Registered and Corporate offices are at Kolkata, West Bengal.

2. Industrial/Business Operations

BLL is engaged in manufacturing and marketing of medium-voltage switchgear & spares, execution of Electrical, Civil and micro/mini Hydel Projects, repair of motors/alternators and Lube Oil Blending and filling through its two operating units at Kolkat. It hasfour branches at Delhi, Lucknow, Mumbai and Chennai. The Project Division of the company is executing various projects under the Rajiv Gandhi Gramin Vidyutikaran Yojana (RGGVY) as well as the Revised Accelerated Power Development and Reform Programme (RAPDRP) of Government of India and is regularly supplying switchgears to various projects. The physical performance of company during the period 2006-07 to 2008-09 are shown below :

Main Product	Unit	2008-09	2007-08	2006-07
Switchgear Panels	Nos.	1403	1297	1401
Lubricating Oil Blending & Filling	Nos.	1687	1582	2253
Electrical Repair Sales	Rs. Lakhs	715	581	447
Project Sales	Rs. Lakhs	471	503	268

3. Key Financial Indicators

The key financial indicators of the performance during the last three years may be seen from the Table below :

(Rs. crores)

Particulars	Performance during		
	2008-09	2007-08	2006-07
Total Income	51.71	54.61	49.19
Net Profit/Loss (–)	2.29	6.52	2.38
Paid up capital	42.00	42.00	42.00
Reserves & Surpluses	0.31	0.31	0.31

The Company registered a decrease of Rs. 2.90 crore in income during the year, which went down to Rs. 51.71 crore in 2008-09 from Rs. 54.61 crore during the year 2007-08. Correspondingly, the net profit of the company decreased to Rs. 2.29 crore, a decrease of Rs. 4.23 crore over the previous year.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	1.06	1.09	1.06
Salary/Wages to Sales	25.85	24.11	25.54
Net Profit to Networth	– 27.77	– 31.38	– 13.36

Although the Company has maintained the same performance level as last year, there is a decline in net profit due to dip in price realization of switchgears. In project business, the company could not achieve the desired level of business due to late finalization of tenders by the customers. More than 60 pc of water requirement at Switchgear works is now being met through newly set up water recycling project, which will yield 60 pc monthly savings in water bills.

5. Strategic Issues

The Restructuring Plan for revival of the Company was considered by the BRPSE on 29.8.2007. The BRPSE recommended capital restructuring by conversion of Oil Industry Development Board (OIDB) loans to equity, capital reduction by setting off the accumulated loss to the extent of Rs.59.60 crores as on 31.3.2007 and for infusion of Rs. 15 crores by the Government of India/OIDB to implement its expansion/diversification plans.

6. Human Resources Management

The Company employed 418 regular employees (executives 79 and non-executives 339) as on 31.3.2009. The retirement age in the company is 60 years for Board level employees and 58 years for below board level employees. It is following IDA 1997 pattern of remuneration.

The total number of Directors in the company, as on 31.3.2009 was 3, out of which one was Government Nominee Director and one full time Director.

(Nos.)

Executives	53	Board of Directors	3
Non- executives #	365	i. Full Time	1
Total Employees	418	ii. Non-official	–
		iii. Govt. Nominees	2

 # Detail break-up of non-executives employees is at statement no. 25 of vol-I of PE survey

7. Research and Development

The Company's R&D division works on different projects to launch new products as well as to upgrade the existing ones to address. The Company developed and marketed 33KV Outdoor Porcelain Clad type Vacuum Circuit Breaker during the year.

8. Vision/Mission

The Vision of the Company is to be a growing company, helping share 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.

Central Electronics Ltd. (CEL)

Registered Office:
781 Desh Bandhu Gupta Road, Karol Bagh, New Delhi 110 005

Website: *www.celindia.co.in*

1. Company Profile

CEL was set up with the objective to achieve excellence in technology and manufacturing of solar energy systems and strategic electronic goods. It also aims 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.

Year of incorporation	26.6.1974
Category	Schedule- 'B'
Ministry	M/o Science and Technology, D/o Scientific and Industrial Research

CEL is a Schedule-'B' CPSE 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 4, Industrial Area, Sahibabad, district Ghaziabad, U.P.

2. 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 performance of company during the period 2006-07 to 2008-09 is shown below :

Main Products	Unit	2008-09	2007-08	2006-07
Solar PV Modules	KW	2906	2833	1717
Axle Counters	Nos.	1521	1660	1324

3. Key Financial Indicators

The key financial indicators of the performance of the company during the last three years may be seen from the table below:

(Rs. crores)

Particulars	Performance During		
	2008-09	2007-08	2006-07
Total Income	151.96	160.70	134.09
Net Profit/Loss (–)	2.50	10.97	10.78
Paid up capital	49.77	47.77	47.77
Reserves & Surpluses	Nil	Nil	Nil

The Company registered a decrease in income of Rs. 8.74 crore which went down to Rs. 151.96 crore in 2008-09 from Rs. 160.70 crore in 2007-08. Correspondingly, net profit of the company decreased to Rs. 2.50 crore, a decrease of Rs. 8.47 crore over the previous year due to fall in turnover and increase in salary and wages expenses.

Total budgetary Support received by the company during 2008-09 was Rs. 4.00 crore out of which Rs. 2 crore by way of subscription of Equity and 2 crores towards loan.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	0.94	0.80	0.75
Salary/Wages to Sales	21.68	15.53	19.82
Net Profit to Networth	3.58	3.11	8.98

The capacity utilization during the year 2008-09 was 29% as against 28% during 2007-08 in respect of Solar PV Modules. For Axle counter however capacity utilization was 152% in 2008-09 as against 166% in 2007-08.

5. Strategic Issues

The other objectives of the company include

- To maintain the growth trend commensurate with the market potential in each of the company's areas of operation and retaining its position as a pioneer in the area of Solar Photovoltaic (SPV) Energy Sources, Railway Signaling & Safety Electronics.
- To strive for continuous improvement in productivity through regular updation of the benchmark set in manufacturing practices and methods followed and processes and technologies employed
- To ensure continuous enhancement in the per employee turn over and per employee value added in production. To generate adequate internal resources and explore competitive sources of supply of raw materials, plant and machinery, consumables and other inputs required.
- To retain and improve upon the existing market share and develop new products and new markets in new areas that can sustain the company's future operations and growth.
- To augment market share of products and services of the Company in the global market by continuing thrust on expansion of markets and also working suitable Memorandum of Understanding(MoU) for mutually beneficial trade partnership with accredited foreign trading organizations.

6. Human Resources

The Company employed 670 regular employees (executives 225, non-executives 445) as on 31.3.2009. The retirement age in the company is 60 years. It is following IDA 1997 pattern of remuneration.

The total number of Directors in the company, as on 31.3.2009 was 6, out of which two were Government Nominee Director, three were Independent/Part-Time Non-official Directors and one full time functional Director.

(Nos.)

Executives	225	Board of Directors	6
Non- executives #	445	i. Full Time	1
Total Employees	670	ii. Non-official	3
		iii. Govt. Nominees	2

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

7. Research and Development

The company makes efforts to retain its technological leadership in the area of SPV and chosen fields of electronics through in-house R & D as well as collaboration and cooperation with DRDO and CSIR Laboratories, Universities, IITs and other premier academic institutions.

8. 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 Signalling Electronics and Microwave Phase Control Modules.

The Mission of the Company is to achieve excellence in technology and manufacturing and be market leader in solar energy systems and strategic electronics.

Electronics Corporation of India Ltd. (ECIL)

Registered Office:
ECIL Post Hyderabad, Andhra Pradesh 500 062

Website: *www.ecil.co.in*

1. Company Profile

ECIL was set up with the objective to make the country self-sufficient in the field of Control & Instrumentation for Nuclear Power Plants and emerged 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.

Year of incorporation	11.04.1967
Category	Schedule- A
Department	Atomic Energy

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.

2. 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. 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.

3. Key Financial Indicators

The key financial indicators of the performance of the company during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance During		
	2008-09	2007-08	2006-07
Total Income	1052.87	981.69	945.49
Net Profit/Loss (–)	13.23	134.82	127.98
Paid up capital	163.37	163.37	154.88
Reserves & Surpluses	404.59	396.63	300.71

The Company registered an increase in income of Rs.71.18 crore which went up to Rs. 1052.87 crore in 2008-09 from Rs. 981.69 crore in 2007-08. However, net profit of the company decreased to Rs.13.23 crore, a decrease of Rs.121.59 crore over the previous year mainly due to the implementation of wage revision to employees and also forex rate fluctuations and increase in input cost.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	0.45	0.32	0.00
Salary/Wages to Sales	32.72	25.73	21.02
Net Profit to Networth	2.37	23.95	27.66

ECIL is the electronics arm of the Department of Atomic Energy. Most of the orders have been received from Government Departments / CPSEs.

5. Strategic Issues

Business development and certification EMS 14000 enhancement through appropriate tie-ups proposed.

6. Human Resources Management

The Company employed 4812 regular employees (executives 3073, non-executives 1739) as on 31.3.2009. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration.

The total number of Directors in the company, as on 31.3.2009 was 10, out of which two were Government Nominee Director, five were Independent / Part-Time Non-official Directors and three full time Directors.

(Nos.)

Executives	3073	Board of Directors	10
Non- executives #	1739	i. Full Time	3
Total Employees	4812	ii. Non-official	5
		iii. Govt. Nominees	2

 # Detail break-up of non-executives employees is at statement no. 25 of vol-I of PE survey.

7. Research and Development

In-house R&D plus projects approved by TDC.

8. 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.

Hindustan Cables Limited (HCL)

Registered Office:

9 Elgin Road, Kolkata West Bengal - 700020

Website: *www.hindcables.com*

1. Company Profile

HCL was set up with the objective of making the country self reliant in the manufacturing and supply of various types of telecommunication wires and cables.

Year of incorporation	04.08.1952
Category	Schedule – 'B' (BIFR-referred)
Ministry	Heavy Industries and Public Enterprises
% of Central Govt. Holding	99.60 (Listed)

HCL is a Schedule-'B'/BIFR referred CPSE 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. Its Registered and Corporate Offices are at Kolkata, West Bengal.

2. Industrial/Business Operations

HCL is engaged in manufacturing of telecom cables through its 6 operating 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 performance of company during the period 2006-07 to 2008-09 is shown below :

Main Product	Unit	2008-09	2007-08	2006-07
Turnkey Activity (Sales)	Rs. Cr.	2.08	2.22	6.08
Jelly Filled Cable	Lc KM	Nil	Nil	0.02

3. Key Financial Indicators

The key financial indicators of the performance of the company during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance during		
	2008-09	2007-08	2006-07
Total Income	– 0.37	4.63	6.67
Net Loss (–)	– 444.75	– 429.34	– 306.97
Paid up capital	419.36	419.36	419.36
Reserves & Surpluses	56.74	56.74	56.74

The Company registered a decrease of Rs. 5.00 crore in income which went down to Rs. (–) 0.37 crore in 2008-09 from Rs. 4.63 crore during the year 2007-08. Correspondingly Net loss of the company increase to Rs. – 445.35 crore, an increase of Rs. 15.41 crore over the previous year. The increase in losses is attributed to fall in turnover and 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 units has come to a halt.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	5.15	4.26	3.52
Salary/Wages to Sales	6951.22	4,449.04	3,254.26
Net Profit to Networth	16.42	19.18	16.95

In the absence of orders at remunerative price and advance, the operations in all the units of the Company have been virtually stopped. The Company has been pursuing with the administrative Ministry and BSNL for release of purchase orders at remunerative price along with advance.

During the year, the company received non-plan assistance of Rs. 119.12 crores for payment of wages and salaries. The company has availed of a cumulative Government Guarantee of Rs. 112 crore as on 31.3.2009.

5. Strategic Issues

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. The Company is following up with other sectors also for orders through open tenders.

Various projects like FRLS cables and instrumentation and control cables, high count optical fibre cables, power cables using XLPE technology, HDPE tarpauline and HDPE pipe are under active consideration for product diversification.

The last revival plan was sanctioned on 27.01.1999 with a total financial involvement of Rs. 309.89 crores including cash infusion of Rs. 143 crore. IIT, Kharagpur has formulated a revival package for HCL. This has suggested some new products like FRLS Cable, XLPE Cable, Broad Band Equipment, renewable energy equipment in addition to the existing products such as Jelly Filled Cable and Optical Fibre Cables. As per this scheme, the necessary funds for the proposed revival package are to be provided by the Central Government. After adoption by the Board of Directors of the company, the revival scheme was submitted for the consideration of the BRPSE/Government.

The BRPSE in its last meeting has recommended for searching of a Joint Venture Partner. Keeping it in mind, the Company wrote to more than 30 Central Public Sector Enterprises (CPSEs) inviting them to form a Joint Venture. "Expression of Interest" for this purpose have also been published in 2 local daily newspapers of the states where units are located. With this changed situation, the company is hopeful to form a Joint Venture with one or more CPSEs.

6. Human Resources Management

The Company employed 2909 regular employees (executives 380 & non-executives 2529) as on 31.3.2009. It is following IDA 1997 pattern of remuneration. The retirement age in the company is 58 years.

The total number of Directors in the company, as on 31.3.2009 was 5, out of which 2 was full time Functional Director was 3 Government/Official Directors.

(Nos.)

Executives	380	Board of Directors	5
Non- executives #	2529	i. Full Time	2
Total Employees	2909	ii. Non-official/ Part time	1
		iii. Govt. Nominees	2

 # Detail break-up of non-executives employees is at statement no. 25 of vol-I of PE survey.

HMT Bearings Ltd. (HMTB)

Registered Office:
Moula Ali, Hyderabad, Andhra Pradesh – 500 040

Website: *www.hmtindia.com*

1. Company Profile

HMTB was set up in the year 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.

Year of incorporation	1964
Category	Schedule- 'C'
Ministry	Heavy Industries and Public Enterprises

It is a Schedule-'C' CPSE 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 HMT' Bhavan, 59, Bellary Road, Banglore, Karnatka-560032. It is a subsidiary of HMT Limited which is holding its 97% equity shares.

2. 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 performance of company during the period 2006-67 to 2008-09 are mentioned below :

Main Products	Unit	2008-09	2007-08	2006-07
Bearings	Lakh Nos.	3.90	7.10	8.34

3. Key Financial Indicators

The key financial indicators of the performance of the company during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance During		
	2008-09	2007-08	2006-07
Total Income	7.11	13.49	25.26
Net Profit/Loss (–)	– 11.07	– 11.57	– 5.33
Paid up capital	37.71	37.71	37.71
Reserves & Surpluses	Nil	Nil	Nil

The Company registered a decrease in income of Rs. 6.38 crore which went down to Rs. 7.11 crore in 2008-09 from Rs. 13.39 crore in 2007-08. Correspondingly Net profit of the company decrease to Rs. 11.57 crore, a decrease of Rs. 0.50 crore over the previous year due to working capital constraints, Bank accounts NPA, Non Release of loan by Canara Bank on Govt. Guarantee.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	0.68	0.57	0.52
Salary/Wages to Sales	103.35	67.69	35.12
Net Profit to Networth	39.40	121.67	131.14

The performance of the company has been declining during last three years, which is attributed to fall in sales along with falling margins due to higher competition. Since the year 2007-08, the net worth of the company has become negative.

The company has registered with DGS & D to get bulk orders from the Government owned enterprises, State RTU's, Defence Units, & Railways for which a request letter is sought from the ministry to commerce ministry, to issue the contract rates based on cost of production.

The company has tied up with the Group Company HMT International Ltd, an export House in order to obtain export orders.

The company is in the process of design, development and manufacture of bearing sub assembly for Railways, defence, etc. This being high value product, shall boost the sales of the company in future. The Company will be in better position for scouting strategic Business Partner on implementation of the DRS, which will improve the operations, reduces bank interest and in-turn generates profits.

The company has issued non convertible bonds to the tune of Rs. 0.85 Crores on private placement basis. As at 30.06.2009 the interest accrued on these bonds works out to Rs. 0.44 crores. The above interest which has accrued over a period of four years is considered as part of the rehabilitation cost, which shall be paid to the bond holders upon monetisation of land.

5. Strategic Issues

The company is operating in a highly competitive industry characterized, by aggressive marketing, undercutting of prices etc. The industry is dominated by private players with access to latest technology through their joint ventures. The company has to initiate steps to reduce the fixed costs, improve quality, adopt dynamic marketing strategies for increased sales.

The Taper Roller Bearings (TRB) market is most promising for HMTB where it commands 4% of the market share which can be further increased to 10% after revival.

The Cylindrical Roller Bearings (CRB) market is advantageous for HMTB as the product has higher value addition. HMTB would like to concentrate on up-gradation of existing machinery and improve its productivity to achieve a turnover level of Rs. 12 Crores for CRB in the next five years from the current level.

Unlike other players in the industry, HMTB has presence only in the OEM's (catering to Automotive Sector) segment. Even in the OEM segment, because of the existing financial crisis, the company is losing its preferred supplier status to other players.

During the year 2000, HMTB embarked on a major expansion plan to set up 3 new lines for manufacturing taper and cylindrical roller bearing at an estimated cost of Rs. 12 Crores. Due to various reasons, the project could not be implemented in time and on account of cost overrun, only one line was set up at a cost of Rs. 10 Crores as against 3 lines. With the additional cost of Rs. 10 Crores, the company could not achieve break even and started booking loss.

The revival plan with a cash assistance of Rs. 7.40 crore and Non-cash assistance of Rs. 26.57 crore was approved for the company in November, 2005. Meanwhile, in view of the continued losses, the net worth of the company was completely eroded and the company made a reference to the Hon'ble BIFR again based on audited balance sheet (ABS) 2008 under the provisions of the Section 15 (3) of SICA. A modified Rehabilitation Scheme with cut date of 30.09.2009 is currently implementation.

The revival proposal now submitted is basically updation of earlier proposal keeping in view the financial position of the company as on March 31, 2009. The proposal envisages financial restructuring, Modernisation and up-gradation of production facilities, Rationalisation of Manpower and Payment of pressing creditors. However, one of the important elements of revival plan viz. issuance of GOI guarantee for availment of loan funds from the Bank is pending.

6. Human Resources Management

The Company employed 263 regular employees (executives 25, non-executives 238) as on 31.3.2009. The retirement age in the company is 58 years. It is following IDA 1992 pattern of remuneration.

The total number of Directors in the company, as on 31.3.2009 was 3, out of which two four Government Nominee Directors and one full time functional Director.

(Nos.)

Executives	25	Board of Directors	3
Non- executives #	238	i. Full Time	1
Total Employees	263	ii. Non-official	–
		iii. Govt./ Holding company Nominees	2

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

7. 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 ourselves 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.

HMT Chinar Watches Ltd. (HCWL)

Registered Office:
Zainakot Srinagar Jammu & Kashmir 190012

Website: *www.hmtindia.com*

1. Company Profile

HCWL was set up 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.

Year of incorporation	2000-01
Category	Schedule- 'C'
Ministry	Heavy Industries and Public Enterprises

HCWL is a Schedule-'C'/sick CPSE under the administrative control of M/o Heavy Industries and Public Enterprises, D/O Heavy Industry. Its Registered office is at Bari Brahmani, Jammu (J&K) and Corporate office at Bangalore, Karnataka. It is a 100% subsidiary of HMT Ltd.

2. 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 performance of company during the period 2006-07 to 2008-09 is shown below :

Main Product	Unit	2008-09	2007-08	2006-07
Watches	No.	8228	33651	77383

3. Key Financial Indicators

The key financial indicators of the performance of the company during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance During		
	2008-09	2007-08	2006-07
Total Income	4.72	2.34	3.84
Net Loss (–)	– 69.48	– 48.97	– 39.78
Paid up capital	1.66	1.66	1.66
Reserves & Surpluses	Nil	Nil	Nil

The Company registered an increase in income of Rs. 2.38 crore which went up to Rs. 4.72 crore in 2008-09 from Rs. 2.34 crore in 2007-08. However, Net loss of the company increased to Rs. 69.48 crore, an increase of Rs. 20.51 crore over the previous year due to increase in interest cost and preliminary expenses written off.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	155.98	113.75	91.86
Salary/Wages to Sales	1450.00	1,166.94	622.81
Net Profit to Networth	23.81	22.06	22.52

The capacity utilization during the year 2008-09 was 1.67% as against 6.73% during 2007-08.

Financial performance of the company is deteriorating over the years due to liquidity crunch and declining demand for Mechanical Watches. New series of Quartz Watches under the name "GALAXY: have been introduced and launched in the market.

5. Strategic Issues

Revival/restructuring plan is under consideration of the BRPSE/Government.

6. Human Resources

The Company employed 228 regular employees (executives 32, non-executives 196) as on 31.3.2009. The retirement age in the company is 58 years. It is following IDA 1992 pattern of remuneration.

The total number of Directors in the company, as on 31.3.2009 was 2, out of which one was Government Nominee Director and one full time Director.

(Nos.)

Executives	5	Board of Directors	2
Non- executives #	223	i. Full Time	1
Total Employees	228	ii. Non-official	–
		iii. Govt. Nominees	1

 # Detail break-up of non-executives employees is at statement no. 25 of vol-I of PE survey.

HMT Limited

Registered Office:
59. Bellary Road, Bangalore- 560032

Website: *www. hmtindia.com*

1. Company Profile

HMT Limited was set up with the objective to manufacture and selling of Tractors, Food Processing Machines.

Year of incorporation	7.02.1953
Category	Schedule- A, (BRPSE Referred)
Ministry	Heavy Industries & Public Enterprises.
% of Central Govt Holding	98.88% (Listed)

The Company is a Schedule-'A' BRPSE referred 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

2. 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 Chinar Watches Limited, HMT (International) Limited, HMT Machine Tools Limited and HMT Watches Limited. The company has two financial joint ventures namely SUDMO HMT Process Engineers (I) Ltd. and Nigeria Machine Tools Ltd. with equity participation of 50% and 15% respectively. The physical performance of company during the period 2006–07 to 2008–09 is mentioned below :

Main Products	Unit	2008–09	2007–08	2006–07
Tractors	Nos.	3651	5302	6401
Food Processing Machineries	Nos.	135	132	133

3. Key Financial Indicators

The key financial indicators of the performance of the Company during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance during		
	2008–09	2007–08	2006–07
Total Income	162.58	202.30	241.62
Net Profit/ Loss (–)	–70.35	–44.16	–36.83
Paid up capital	760.35	760.35	515.65
Reserves & Surpluses	(–) 453.20	0.00	0.00

The Company registered an decrease of Rs. 39.72 crore in income during the year, which reduced to Rs. 162.58 crore in 2008–09 from Rs. 202.30 crore in 2007–08. The decrease in income is due to steep reduction in demand, lack of finance to farmers, competition from other manufacturers etc. Correspondingly, the net losses of the Company increased to Rs. 70.35 crore in 2008–09, an increase of Rs. 26.19 crore over the previous year. The margins of the Company had also been affectedon account of increase in material cost and interest burden on GOI loans.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008–09	2007–08	2006–07
Debt – Equity	0.48	0.43	0.71
Salary/Wages to Sales	39.74	38.25	27.20
Net Profit to Networth	– 9.44	– 5.45	6.30

The average capacity utilization in respect of tractors production during 2008–09 was 41% and in respect of food processing machinery was 46%. The Tractor Group of HMT Limited has initiated several steps towards concrete results. The Tractor Industry has been witnessing a moderate growth during the year. Competition is leading to consolidation, stage and the major tractor manufacturers are acquiring the smaller players in the field. Market demand has motivated manufacturer to go for tractors with Higher HP rating, additional comfort features and also towards bio-diesel fuel engines. To meet these market realities, the Company's Business portfolio is being revamped. Periodic review of the market demand is also taken up regularly for further corrections.

5. Strategic Issues

The Company got an extension of the existing Government Guarantee for Rs. 307.97 crore taken in the year 2007–08. The amount of Loan raised against Govt. Guarantee stood at Rs. 93.98 crore during the current year.

Restructuring Plan

Revival plan proposal for the Company has been submitted and is being considered by theGOI. After meeting in BRPSE in Nov. 2006, the revised Revival Plan (duly validated by Technical Consultants M/ s ARAI), has been submitted to the administrative ministry in Aug. 2009. The assistance sought under the Revival Plan for financial restructuring includes cash infusion in the form of 3.5% 3-year Preference Share Capital for capital expenditure, for VRS and working capital as well as for discharge of liabilities of Rs.532 crore. Non-plan loan at zero percent interest on amount equal to Rs. 12.06 crore, Non-plan GOI loan of Rs. 15.46 crore for payment of interest on GOIG Bonds and Statutory dues (to be converted into equity), conversion of GOI loans of Rs. 111.78 crore into equity and interest waiver on the above conversions amount comes to Rs.61.75 crore will also form part of the cash infusion.

HMT is having non performing assets (NPA), which include 1137 acres of land and 218218 square feet building space in Bangalore since 1995–96. The estimated current market value of which is Rs. 1498 crore as on 31.3.2009.

6. Human Resources Management

The Company employed 2205 regular employees (executives 407 & non-executives 1798) as on 31.3.2009. It is following IDA 1992 pattern of remuneration. The retirement age in the company is 58 years. A total of 63 employees retired during the year. The total number of Directors in the company, as on 31.3.2009 stood at 8, out of which two were Government Nominee Directors; three were Independent/Part-Time Non-official Directors and three were full time Directors.

(Nos.)

Executives	272	Board of Directors	8
Non- executives #	1933	i. Full Time	3
Total Employees	2205	ii. Non-official	3
		iii. Govt. Nominees	2

 # Detail break-up of non-executives employees is at statement no. 25 of vol-I of PE survey.

7. Research and Development

The Company has developed '75HP naturally aspirated engine'. 4902 Genset Engine Development of 7522 HP Tractor (with 4WD and Constant mesh gear box) are being implemented.

8. Vision/Mission

The Vision of the Company is to be an engineering company of repute, providing best of products and services with contemporary technologies, and in line with customer preferences.

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.

HMT Machine Tools Ltd.

Registered Office:
'HMT' Bhaan, 59, Bellary Road, Banglore, Karnataka -560032

Website: *www. hmtindia.com*

1. Company Profile

HMT Machine Tools Ltd. was set up 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 with the objective.

Year of incorporation	09.081998
Category	Schedule- 'B' (BIRF referred)
Ministry	Heavy Industries and Public Enterprises

It is a Schedule-'B'/BIFR referred CPSE 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.

2. Industrial/Business Operations

HMTL 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 5 operating units at Bangalore in Karnataka, Pinjore in Haryana, Kalamassery in Kerala, Hyderabad in Andhra Pradesh and Ajmer in Rajasthan. The physical performance of company during the period 2006-07 to 2008-09 is shown below :

Main Products	Unit	2008-09	2007-08	2006-07
Machine Tools	Nos.	740	837	653

3. Key Financial Indicators

The key financial indicators of the performance during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance during		
	2008-09	2007-08	2006-07
Total Income	211.10	240.73	256.23
Net Loss (–)	–27.05	–52.32	–163.46
Paid up capital	15.70	15.70	15.70
Reserves & Surpluses	22.70	22.71	0

The Company registered a decrease of Rs. 25.27 crore in income which reduced to Rs. 211.10 crore in 2008-09 from Rs. 240.73 crore during the year 2007-08. However, Net loss of the company reduced to Rs. (–) 23.64 crore, a decrease of Rs. 28.68 crore over the previous year.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	0.12	0.15	0.11
Salary/Wages to Sales	68.78	55.16	54.08
Net Profit to Networth	– 138.23	– 70.15	– 185.95

The capacity utilization during the year 2008-09 was 55% as against 62% during 2007-08.

5. 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 networth of the company. The revival plan is under implementation.

6. Human Resources Management

The Company employed 3826 regular employees (executives 866 & non-executives 2960) as on 31.3.2009. It is following IDA 1997 pattern of remuneration. The retirement age in the company is 60 years.

The total number of Directors in the company, as on 31.3.2009 was 6, out of which one was Government Nominee Director, two were Independent/Part-Time Non-official Directors and three full time Directors.

(Nos.)

Executives	866	Board of Directors	6
Non- executives #	2960	i. Full Time	3
Total Employees	3826	ii. Non-official	2
		iii. Govt. Nominees	1

 # Detail break-up of non-executives employees is at statement no. 25 of vol-I of PE survey.

7. Vision/Mission

The vision and mission and of the company is to provide quality manufacturing solutions.

HMT Watches Ltd.

Registered Office:
HMT Bhavan, 59, Bellary Road, Banglore, Karnataka-560032
Website: *www.hmtwatches.in*

1. Company Profile

HMT Watches Ltd. was set up 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 Co.

Year of incorporation	09.08.1999
Category	Schedule 'B'
Ministry	Heavy Industries & Public Enterprises

HWL is a Schedule-'B' CPSE under the administrative control of M/o Heavy Industries and Public Enter-prises, D/o Heavy Industry. It is a 100% subsidiary of HMT Ltd. and its Registered and Corporate offices are at Bangalore, Karnataka.

2. 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 performance of company during the period 2006-07 to 2008-09 is shown below :

Main Product	Unit	2008-09	2007-08	2006-07
watches	Nos. (lakhs)	2.32	2.05	5.55

3. Key Financial Indicators

The key financial indicators of the performance during the last three years may be seen from the table below:

(Rs. crores)

Particulars	Performance during		
	2008-09	2007-08	2006-07
Total Income	12.57	20.59	34.34
Net Profit/Loss (–)	– 163.26	– 143.74	– 224.93
Paid up capital	6.49	6.49	5.49
Reserves & Surpluses	–	–	–

The Company registered a decrease of Rs. 8.02 crore in income which went down to Rs. 12.57 crore in 2008-09 from Rs. 20.59 crore in 2007-08. Correspondingly, net losses of the company increased to Rs. – 163.26 crore, an increase of Rs. 19.52 crore over the previous year. The performance in 2008-09 was less than the expected due to absence of trade channel, higher interest burden and reduction in exports and also due to recession.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	152.20	131.07	114.41
Salary/Wages to Sales	443.44	412.06	154.89
Net Profit to Networth	14.59	15.30	24.00

Institutional sales contributed 42% of total sales. Efforts are being made to increase the export of products of the Company through HMT (International) Ltd., a subsidiary of the Holding Company (HMT Ltd.).

5. Strategic Issues

The company has drawn up various strategies and action plan to improve the operations and to make turnaround plan during 2009-10. In this direction, the Company submitted Revival/Restructuring proposal to Govt. of India, revalidated by a consultant viz. M/s ICRA Management Consultant Services Ltd. as per the direction from DHI after incorporating their recommendation from them on the strategies to be adopted for improvement.

6. Human Resources Management

The Company employed 2050 regular employees (executives 417 & non-executives 1633) as on 31.3.2009. It is following IDA 1992 pattern of remuneration. The retirement age in the company is 58 years.

The total number of Directors in the company, as on 31.3.2009 was 4, out of which one was Independent/ Part-Time Non-official Director and three full time Directors.

(Nos.)

Executives	344	Board of Directors	4
Non- executives #	1706	i Full Time	3
Total Employees	2050	ii Non-official	1
		iii Govt. Nominees	–

 # Detail break-up of non-executives employees is at statement no. 25 of vol-I of PE survey.

7. Research and Development

The company has established its own R&D facilities for different products to meet its needs. The focus is on progressively achieving self-reliance in product technology. It has developed and launched new sub-'O' brand Economy Series Watches and has introduced 18 new models during 2008-09.

The company has plans to strengthen infrastructure for R&D, faster introduction of new models of watches for catering to changing needs of customers and improving interaction with research/education institutions.

ITI Limited

Registered Office:
ITI Bhawan, Doorvaninagar, Banglore-560 016

Website: *www.itiltd-india.com*

1. Company Profile

ITI Limited 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.

Year of incorporation	25.01.1950
Category	Schedule- A
Ministry	Ministry of Telecommunication and Information Technology
% of Central Govt. Holding	96.51%

ITI Limited is a Schedule-'A' BIFR referred CPSE under the administrative control of M/o Telecommunication and Information Technology, D/o Telecommunication with 96.51% share holding by the Government of India. Its Registered and Corporate offices are at Bangalore, Karnataka.

2. Industrial/Business Operations

ITI is involved in manufacturing and supply of telecom equipments covering whole spectrum of switching, Transmission, Fiber Optics and Satcom Products and subscriber premises equipment, CDMA & GSM equipments etc. through its 6 operating Units at Bangalore (Karnataka), Mankapur (UP), Naini (UP), Rae Bareli (UP), Palakkad (Kerala) and Srinagar (J&K). It is implementing more than 18 million lines of GSM Network of BSNL (West Zone & South Zone 9 million lines each) and also the MTNL Network at Mumbai. The physical performance of company during the period 2006–07 to 2008–09 is shown below :

Main Products/turnkey Projects/Services	Unit	2008–09	2007–08	2006–07
GSM-INFRA	Rs/Crore	944.03	266.79	664.75
DWDM	Rs/Crore	128.87	58.13	12.42
STMs/Optic Fiber Equipments	Rs/Crore	78.70	45.67	65.47
WLL CDMA-INFRA	Rs/Crore	66.94	62.07	339.07
MPLS/MLLNI/Network for IT Releted	Rs/Crore	66.50	125.88	134.06
SSTP/IP TAX	Rs/Crore	57.05	2.61	53.96
ADSL-CPEs	Rs/Crore	45.86	7.71	–
C-Dot Products & Spares	Rs/Crore	18.87	41.77	34.95
OCB-283 CSN/LOCAL	Rs/Crore	13.06	34.88	28.84
CDMA WLL-IFWT Hand Set	Rs/Crore	12.44	77.35	72.70
OCB-TAX/Tandem	Rs/Crore	–	24.40	54.28

3. Key Financial Indicators

The key financial indicators of the performance of the Company during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance during		
	2008–09	2007–08	2006–07
Total Income	1898.31	1574.37	1914.02
Net Loss (–)	– 645.65	– 297.01	– 365.25
Paid up capital	588	588	588
Reserves & Surpluses	2626.64	2648.74	2682.04

The Company registered an increase of Rs. 323.94 crore in income during the year, which went up to Rs. 1898.31 crore in 2008–09 from Rs. 1574.37 crore during the year 2007–08. Despite this, the net losses of the company went up to Rs. 645.65 crore during 2008–09, an increase of Rs. 348.64 crore over the previous year. The company incurs losses also owing to legacy cost, non-availability of latest technology and high cost of borrowing.

4. Performance Highlights

The revenue from products like DWDM (Dense Wave Division Multiplexing), STMs Optic Fibre Equipments, SSTP (Standalone Signaling Transfer Point) and Turnkey projects like GSM (Global System for Mobile), WLL CDMA (Wireless in Local Loop-Code Division Multiple Access), Infra equipment, MLLN (Managed Leased Line Network) have contributed to the increase in turnover. The Company adopted new technologies like WiMAX-CPE, G-PON,GE-PON, NGN & 10G DWDM. The ITI Bangalore plant has been awarded certification of Environmental Management System to ISO 14001:2004. ITI Palakkad & Mankapur Plants have already accredited to ISO 14001:2004 EMS.

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008–09	2007–08	2006–07
Debt – Equity	0.67	0.69	0.53
Salary/Wages to Sales	23.57	33.23	20.70
Net Profit to Networth	16457.64	– 52.23	– 37.60

The Company received a non-plan support of Rs. 252 crore during the year for payment of wages & salary. The Company has also availed of total cumulative Government Guarantee of Rs. 402.80 crore as on 31.3.2009.

5. Strategic Issues

The Company was declared sick by BIFR with effect from 31.3.2004. The draft rehabilitation scheme has been prepared by the Company and the same has been submitted to the operating agency namely SBI and BIFR. The directives from BIFR are awaited. Meanwhile, based on the recommendation of BRPSE, the administrative of ITI had submitted a proposal to CCEA for sanction of financial assistance to ITI for cleaning its balance sheet. The directives of CCEA are under implementation for revival of the company.

At the end of year 2008–09, the orders worth Rs 6039 crore were in hand of the Company. The company mainly depends on Government and BSNL/ MTNL orders as the share of orders received from others are less than 4%.

6. Human Resources Management

The Company employed 12556 regular employees (executives 5503 & non-executives 7053) as on 31.3.2009. It is following IDA 1997 pattern of remuneration. The retirement age in the company is 60 years at Board level and 58 at below board level. A total of 341 employees retired and 789 other employees also left the Company due to other reasons. However, 285 new employees also joined the Company during the year. The total number of Directors in the company, as on 31.3.2009 was 11, out of which two were Government Nominee Director, four were Independent/Part-Time Non official Directors and five were full time Directors.

(Nos.)

Executives	5503	Board of Directors	11
Non- executives #	7053	i. Full Time	5
Total Employees	12556	ii. Non-official	4
		iii. Govt. Nominees	2

 # Detail break-up of non-executives employees is at statement no. 25 of vol-I of PE survey.

During the year, 4800 employees were identified as surplus. Since the introduction of Voluntary retirement scheme (VRS), a total of 13744 employees have availed VRS, however VRS was not in operation during the year.

7. Research and Development

The Company has developed secrecy equipment like "ANANDA MKIIBEU,EDU VANI,BEU for army, Naval Telephone, MIL PCD Secrecy and PCM MUX for Railway and also undertook R&D initiative in developing new products with latest technologies.

8. Mission/Vision

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.

IDPL (Tamilnadu) Ltd. (IDPL (TN))

Registered Office:
IDPL (Tamil Nadu) Ltd., Nandambakkam,
Guindy Chennai, Tamil Nadu - 600089

1. Company Profile

IDPL (TN) was set up with the objective of manufacturing surgical Instruments, Drugs, hospital Equipments and aids and appliances for handicapped persons.

Year of incorporation	1994
Category	Schedule- Uncategorized
Ministry	Chemicals and Fertilizers, Department of Pharmaceuticals

It was established as a wholly owned subsidiary of the Indian Drugs & Pharmaceuticals Ltd. (IDPL).

IDPL (Tamilnadu) Ltd. is an uncategorized CPSE under the administrative control of M/o Chemicals and Fertilizers, Department of Pharmaceuticals. Its Registered and Corporate offices are at Chennai, Tamilnadu.

2. 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. However, the production activities are closed.

3. Key Financial Indicators

The key financial indicators of the performance of the company during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance During		
	2008-09*	2007-08	2006-07
Total Income	2.76	2.76	1.95
Net Profit/Loss (–)	– 2.76	– 2.76	– 1.20
Paid up capital	4.00	4.00	4.00
Reserves & Surpluses	0.00	0.00	0.00

** Information for 2007-08 is repeated in the year 2008-09.*

The company has not provided any information for the year 2008-09.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	2.00	2.00	2.00
Salary/Wages to Sales	33.91	33.91	42.47
Net Profit to Networth	24.95	24.95	8.49

5. Strategic Issues

Annual reports of IDPL (TN) along with its holding company are in arrears.

The holding company of IDPL (TN) is referred to BIFR and BRPSE and the proposal for its revival is under consideration. The M/o Chemicals and Fertilizers has constituted an Expert Committee to conduct Techno Economic feasibility for rehabilitation of IDPL along with its subsidiaries. The report of the committee is awaited.

6. Human Resources

The Company employed 24 regular employees (executives 7, non-executives 17) as on 31.3.2008. The retirement age in the company is 58 years. It is following IDA 1987 and CDA 1986 patterns of remuneration.

(Nos.)

Executives	7	Board of Directors	–
Non- executives #	17	i Full Time	–
Total Employees	24	ii Non-official	–
		iii Govt. Nominees	–

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

Instrumentation Limited (IL)

Registered Office:

Jhalawar Road, Kota, Rajasthan -324 005

1. Company Profile

Instrumentation Limited (IL) was set up 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.

Year of incorporation	21.3.1964
Category	Schedule ‘B’/BIFR-referred
Ministry	Heavy Industries & Public Enterprises

The Company is a Schedule-‘B’/BIFR referred CPSE 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.

2. 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 of 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 production of the company depends on product mix desired by the customers. Capacity utilization can not be ascertained as various products are manufactured on same machinery interchangeably. Production performance details have not been provided.

3. Key Financial Indicators

The key financial indicators of the performance during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance During		
	2008-09	2007-08	2006-07
Total Income	248.64	247.08	238.76
Net Loss (–)	– 34.68	– 33.23	– 26.65
Paid up capital	24.05	24.05	24.05
Reserves & Surpluses	1.01	1.01	1.01

The Company registered an increase in income of Rs. 1.56 crore which went up from Rs. 247.08 crore in 2007-08 to Rs. 248.64 crore in 2008-09. However, net losses of the Company increased to Rs. 34.68 crore, an increase of Rs. 1.45 crore over the previous year due to increase in operating expenses during the year.

The company has shown a profit of Rs. 282.59 crore after prior period adjustment as a result of on going restructuring of the company.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	1.99	5.64	4.55
Salary/Wages to Sales	18.17	17.54	17.89
Net Profit to Networth	1168.69	12.85	12.62

During the financial year 2008-09, the Company has recorded ever-highest turnover of Rs. 253 crore as compared to turnover of Rs. 247 crore achieved in previous year.

The order booking of the Company has also been encouraging and was at highest level at Rs. 362 crore during the year 2008-09 as against order of Rs. 323 crore booked in previous year 2007-08. The turnover and order booking during 2008-09 have been highest since inception of the Company.

5. Strategic Issues

The Government of India has approved support under Modified Revival Scheme (MRS) to the Company on 23.2.2009 as per the recommendations of BRPSE (Board for Reconstruction of Public Sector Enterprises). The main highlights of the support are:

a. Provision of Rs. 38.36 crores as 3.5% preference share capital redeemable within 3 years after 31.12.2009. This amount to be utilized for redemption of Bonds of Rs. 35 crores and interest of Rs.3.36 crores due on 31.12.2009.

b. Provision of Rs. 10 crores as 3.5% preference share capital to be redeemed within 10 years, to be used for providing VRS to an estimated 100 employees.

c. Write off GoI Loan of Rs. 246.10 crores as on 31.12.2008.

d. Waiver of entire outstanding interest of Rs. 258.26 crores as on 31.12.2008 on Plan and Non-Plan loans and freezing of interest thereon beyond 31.12.2008.

e. Continuation of existing Govt. Guarantee of Rs. 25 crores along with exemption of guarantee fee from the date of approval of revival package for a period of 5 years or JV formation whichever is earlier.

f. Additional Govt. Guarantee of Rs. 20 crores without waiver of guarantee fee for a period of 5 years or JV formation, whichever is earlier, for enabling furnishing of performance bank guarantees for fresh tenders.

g. Interest free mobilization advance of Rs. 30 crores from BHEL to ILK, to be liquidated by ILK in 5 years in equal instalments through supplies to be made to BHEL against their orders. This mobilization advance would be utilized by ILK for its technological upgradation and diversification programs.

h. Interest free advance of Rs. 25 crores from BHEL to ILK at the beginning of each year for the next three years beginning from 2008-09. This advance would be adjusted during the same year against supplies to be made as per BHEL orders.

The MRS is under consideration with BIFR for approval. The implementation of MRS is crucial for achieving continued sustained profitable operation of Instrumentation Limited. Early implementation of MRS would help the Company in overcoming the existing constraints and achieving status of performing asset and consolidate business strengths to make the Company attractive enough for any kind of growth oriented alternatives like expansion, market alliances, consortium, new ventures etc.

However, the Company is envisaging plan support of Rs. 4.63 crores in the year 2009-10 towards practice centre for ERP & IT Solution and large size Butterfly Valves, and Rs. 6.33 Crores towards up-gradation of panel facility, C&I System, Telecom-HVP & ROI Cards besides modification, renewal and replacement facilities.

The company has a turnover target of Rs. 385.00 crore for the year 2009-10 as per its MOU with GOI.

6. Human Resources Management

The Company employed 1388 regular employees (executives 240 & non-executives1148) as on 31.3.2009. It is following IDA 1997 pattern of remuneration. The retirement age in the company is 60 years.

The total number of Directors in the company, as on 31.3.2009 was 5, out of which one was Government Nominee Director and four full time Directors.

(Nos.)

Executives	240	Board of Directors	5
Non- executives #	1148	i. Full Time	4
Total Employees	1388	ii. Non-official	–
		iii. Govt. Nominees	1

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

7. Vision/Mission

The Vision/Mission of the Company is to make the nation self-reliant in the field of process control industry.

Rajasthan Electronics & Instruments Ltd. (REIL)

Registered Office:
Kanakpura Industrail Area, Sirsi Road, Jaipur

Website: *www.reiljp.com*

1. Company Profile

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. REIL is a Schedule-'C,' Mini Ratna CPSE in the Medium and Light Engineering Sector under the administrative control of Ministry of Heavy Industries and Public Enterprises, Department of Heavy Industry. Its Registered and Corporate Offices are at Jaipur, Rajasthan. REIL is a subsidiary of Instrumentation Ltd., which holds 51% equity.

Year of incorporation	1981
Category	Schedule- C (Miniratna) CPSE
Ministry	Heavy Industries and Public Enterprises

2. Industrial/Business Operations

REIL involved in the manufacturing of agro-dairy electronic items, solar photo voltaic modules/systems, IT solutions and power generation through wind energy. It is one of the joint venture ISO 9001 & 14001:2004 enterprises. The performance of company during the period 2006–07 to 2008–09 is shown below :

Main Products	Unit	2008–09	2007–08	2006–07
Electronic Milk Analysers	Nos.	7822	7120	7515
SPV Modules	Nos.	1369	1478	1195

3. Key Financial Indicators

The table below shows the key financial indicators of the Company's performance during the last three years :

(Rs. crores)

Particulars	Performance during		
	2008–09	2007–08	2006–07
Income	87.91	81.05	70.32
Net Profit/Loss (–)	1.06	2.68	2.32
Paid up capital	4.25	3.25	2.25
Reserves & Surpluses	14.28	13.60	11.57

The Company registered an increase of Rs. 6.86 crore in income, during the financial year which went up to Rs. 87.91 crore in 2008–09 from Rs. 81.05 crore during the year 2007–08. The net profit of the company, however, decreased to Rs. 1.06 crore from Rs. 2.68 in the previous year.

4. Performance Highlights

REIL has been in profit since its inception. It has been also a regular dividend paying Company. During the year 2008–09, increase in production levels, better operational efficiencies, aggressive marketing coupled with excellent brand equity of products enabled the Company to increase its turnover. However, on account of impact of global slowdown in solar photovoltaic business, adverse impact of foreign exchange higher overhead cost arising from pay revision liability resulted in fall in net profit in comparison to previous year.

(in %)

Ratios	2008–09	2007–08	2006–07
Debt – Equity	0.65	0.73	0.89
Salary/Wages to Sales	14.22	10.64	9.40
Net Profit to Net Worth	5.68	15.91	16.19

5. Strategic Issues

The Company took various initiatives such as Information technology upgradation, construction of separate office premises to facilitate 24 × 7 working, modernisation and upgradation of solar module manufacturing facility.

The Company has, furthermore, installed a Wind Based Power Plant, which will reduce Carbon Emission. During the year, the Company received the ISO 14001:2004 Certification for Environmental Management System.

The Company has also entered in to new business agreements in the area of Electronic Surveillance System, Fibre Reinforced Polypropylene Shelters, ATM Machine technology. These new initiatives are expected to significantly improve the bottom line of the Company on account of better product mix.

6. Human Resources Management

The Company employed 215 regular employees (executives 130 and non-executives 85) as on 31.3.2009. It is following IDA 1997 pattern of remuneration. The retirement age in the company is 60 years The total number of Directors in the company, as on 31.3.2009 was 8, out of which 3 were Independent/Part-Time Non-official Directors and 5 were full time Directors.

(Nos.)

Executives	66	Board of Directors	8
Non- executives #	149	i. Full Time	5
Total Employees	215	ii. Non-official	3
		iii. Govt. Nominees	–

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

7. Research and Development

The Company has a full-fledged Research & Development Department recognized by the Department of Scientific & Industrial Research, Ministry of Science & Technology. Beside development of new products, the R&D has been providing engineering support to various internal agencies in respect of existing products and processes. Development of Ultrasonic Milk Analyzer, Smart Auto EMT and Power Stroke were the various initiatives taken by the Company during the year.

The Company has also signed a Memorandum of Understanding (MoU) with the Council of Scientific & Instruments Organization CSIO to undertake technology transfer for medical instruments.

8. Mission & Vision

REIL aims at retaining its primacy in the area of Rural Electronics and Non-Conventional Energy Systems Information Technology through developing manufacturing and marketing quality products.

Richardson and Cruddas Ltd. (R&C)

Registered Office:
Byculla Iron Works, Byculla Sir J J Road,
Mumbai - Maharashtra 400 008

1. Company Profile

R&C was set up 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. The current objective of the company is to manufacture capital infrastructure engineering products.

Year of incorporation	15.3.1973
Category	Schedule- C (BIFR Referred)
Ministry	Heavy Industries and Public Enterprises

R&C is a Schedule-'C' BIFR referred taken over CPSE under the administrative control of M/o Heavy Industries and Public Enterprises, D/o Heavy Industry having its Registered and Corporate offices at Mumbai, Maharashtra. The company is a fully owned by the Government of India enterprise.

2. 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.

3. Key Financial Indicators

The key financial indicators of the performance of the company during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance during		
	2008-09	2007-08	2006-07
Total Income	78.23	69.15	50.90
Net Loss (–)	– 30.36	– 31.27	– 36.20
Paid up capital	54.84	54.84	54.84
Reserves & Surpluses	Nil	Nil	Nil

The Company registered an increase in income of Rs. 9.08 crore which went up to Rs. 78.23 crore in 2008-09 from Rs.69.15 crore in 2007-08. Correspondingly, net loss of the company decrease to Rs. 30.36 crore, a decrease of Rs. 0.91 crore over the previous year.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	5.62	5.25	4.12
Salary/Wages to Sales	2.29	3.04	3.13
Net Profit to Networth	10.32	22.63	18.27

The company has shown operating profit. However, due to interest burden there is a net loss. The majority of the clients of the company are public sector companies.

5. Strategic Issues

The company is under reference to BIFR since 1992. The revival scheme sanctioned by the BFIR in November, 1995 was ultimately declared as failed in January, 2000 and the Board further issued orders for its winding up making its recommendations to the High Court, Mumbai in July, 2003. Against the order of the BIFR the Government and the Management appealed in the AAIFR which stayed the operation of the BIFR Order and awaiting Government's further action in the matter.

The company was referred to BRPSE. 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 favour 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 in its meeting dated 9.3.2006 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 decision was communicated to the AAIFR, which subsequently remanded back the case to BIFR vide its order dated 24.9.2007 and also asked the Government to file a concrete proposal before BIFR. The BIFR heard the case on 20.11.2007 and 30.03.2009.

The matter is under process in the administrative Ministry/Department.

6. Human Resources Management

The Company employed 65 regular employees (executives 30, non-executives 35) as on 31.3.2009. The retirement age in the company is 58 years. It is following IDA 1992 pattern of remuneration.

The total number of Directors in the company, as on 31.3.2009 was 2, out of which one was Government Nominee Director and one full time Director.

(Nos.)

Executives	18	Board of Directors	2
Non- executives #	47	i Full Time	1
Total Employees	65	ii Non-official	–
		iii Govt. Nominees	1

 # Detail break-up of non-executives is at statement no. 25 of vol-I of PE survey.

7. Vision Mission

The Vision/Mission of the Company is to adopt 3R's namely Repositioning, Restructuring & Re-Engineering.

Vignyan Industries Ltd. (VIL)

Registered Office:
Haliypur P.B.No 4, B.H.Road, Tarikere, Karnataka - 577 228

Website: *www.vignyan.com*

1. Company Profile

VIL was set up with the objective of manufacturing steel casting for rolling mills as a Private Ltd. Company (Converted to Public limited company in January, 1966) with Polish collaboration.

Year of incorporation	02.09.1965
Category	Schedule- uncategorised
Ministry	Defence, D/o Defence Production.

The company became 'sick' in December, 1974. Therefore, 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 under the administrative control of M/o Defence, D/o Defence Production. Its Registered office is at Tarikere, Karnataka and Corporate office at Bangalore, Karnataka. 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 enable the VIL to turn its networth positive. Later on the BIFR declared the company as 'no longer sick' in May, 2003.

2. 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 company during the period 2006-07 to 2008-09 are mentioned below :

Main Product	Unit	2008-09	2007-08	2006-07
Steel Castings	MT	4276	3527	3362

3. Key Financial Indicators

The key financial indicators of the performance of the company during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance During		
	2008-09	2007-08	2006-07
Total Income	31.73	27.87	22.80
Net Profit/Loss (–)	1.35	1.19	1.05
Paid up capital	2.79	2.79	2.79
Reserves & Surpluses	4.79	3.72	2.76

The Company registered an increase in income of Rs. 3.86 crore which went up to Rs. 31.73 crore in 2008-09 from Rs. 27.87 crore in 2007-08. Correspondingly, net profit of the company increased to Rs. 1.35 crore, an increase of Rs. 0.16 crore over the previous year.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	0.19	0.12	0.15
Salary/Wages to Sales	14.20	14.04	17.18
Net Profit to Networth	18.35	19.15	19.22

The capacity utilization during the year 2008-09 was 107% as against 88% during 2007-08. The order book position for the financial year 2009-10 is comfortable.

5. Strategic Issues

The company is poised for tremendous growth in the years to come as it has been increasing its production and supply to BEML other customers like ICF, Chennai and also planning expansion of foundry by introducing the latest Foundry Technology of fast loop continuous moulding system with a capital outlay of Rs. 11.47 crores. After expansion the production per month will be increased to around 600 tons per month.

Government of Karnataka has allotted 38 acres of land to the company to meet the future expansion.

6. Human Resources Management

The Company employed 212 regular employees (executives 28, non-executives 184) as on 31.3.2009. The retirement age in the company is 60 years.

The total number of Directors in the company, as on 31.3.2009 was 6.

(Nos.)

Executives	28	Board of Directors	6
Non- executives #	184	i Full Time	6
Total Employees	212	ii Non-official	–
		iii Govt. Nominees	–

 # Detail break-up of non-executive employees is at statement no. 25 of vol-I of PE survey

7. Research and Development

As a part of Research and Development, the company has a plan to increase the production to 600 MTs per month by introducing fast loop moulding system (no bake process); installation of heat treatment furnace and procurement of spectrometer.

Technology was developed indigenously for manufacture of SG Iron and implemented by the in-house R&D Team. The company procured Foseco's new modified sleeves which resulted in increase in yield.

11 TRANSPORTATION EQUIPMENT

As on 31.3.2009, there were 10 Central public sector enterprises in the Transportation Equipment group. The names of these enterprises along with their year of incorporation in chronological order are given below :

Sl. No.	Enterprise	Year of Incorporation
1.	Mazagon Dock Ltd.	1934
2.	Hindustan Shipyard Ltd.	1952
3.	Garden Reach Shipbuilders & Engineers Ltd.	1960
4.	Hindustan Aeronautics Ltd.	1964
5.	BEML Ltd.	1964
6.	Central Inland Water Transport Corpn. Ltd.	1967
7.	Goa Shipyard Ltd.	1967
8.	Cochin Shipyard Ltd.	1972
9.	Scooters India Ltd.	1972
10.	Hooghly Dock and Port Engineers Ltd.	1984

2. The enterprises falling in this group are mainly engaged in manufacturing, repairing overhauling and selling of transportation equipments viz. aircrafts, helicopters, ships, tugs, barges, trawlers, assault boats, floating docks, dredgers, heavy moving equipments, rail coaches, road rollers, scooters, trucks etc.

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

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

(Rs. in crore)

Sl. No.	Enterprise	Turnover 2008-09	Turnover 2007-08
1.	Hindustan Aeronautics Ltd.	10373.38	8625.33
2.	BEML Ltd.	3007.06	2725.79
3.	Cochin Shipyard Ltd.	1259.13	836.42
4.	Garden Reach Shipbuilders & Engineers Ltd.	740.62	556.65
5.	Goa Shipyard Ltd.	476.85	26.94
6.	Hindustan Shipyard Ltd.	395.81	384.52
7.	Scooters India Ltd.	135.58	152.15
8.	Mazagon Dock Ltd.	5.70	8.92
9.	Central Inland Water Transport Corpn. Ltd.	2.21	3.72
10.	Hooghly Dock And Port Engineers Ltd.	1.83	1.83
	Total :	**16398.17**	**13322.27**

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

(Rs. in crore)

Sl. No.	Enterprise	Adjusted Net Profit/Net Loss 2008-09	Adjusted Net Profit/Net Loss 2007-08
1.	Hindustan Aeronautics Ltd.	1739.86	1631.88
2.	Mazagon Dock Ltd.	270.73	233.50
3.	BEML Ltd.	268.84	225.65
4.	Cochin Shipyard Ltd.	160.07	93.85
5.	Goa Shipyard Ltd.	81.96	69.97
6.	Garden Reach Shipbuilders & Engineers Ltd.	51.65	74.47
7.	Scooters India Ltd.	– 27.65	– 22.47
8.	Hooghly Dock And Port Engineers Ltd.	– 51.89	– 51.89
9.	Central Inland Water Transport Corpn. Ltd.	– 63.47	1.18
10.	Hindustan Shipyard Ltd.	– 140.01	11.34
	Total :	**2290.09**	**2267.48**

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

Sl. No.	Enterprise	Dividend	
		2008-09	**2007-08**
1	Hindustan Aeronautics Ltd.	347.98	327.00
2	Mazagon Dock Ltd.	53.87	47.89
3	BEML Ltd.	49.97	49.98
4	Garden Reach Shipbuilders & Engineers Ltd.	24.77	24.77
5	Cochin Shipyard Ltd.	19.67	0.00
6	Goa Shipyard Ltd.	16.59	14.55
	Total :	**512.85**	**464.19**

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

Sl. No.	Particulars	Township and Social Overheads	
		2008-09	**2007-08**
1.	No. of employees (in number)	68340	68852
2.	Social overheads : (Rupees in crore)		
	a. Educational,	60.74	48.72
	b. Medical facilities	45.78	44.83
	c. Others	11.36	10.82
3.	Capital cost of township (Rupees in crore)	37.37	32.41
4.	No. of houses constructed (in number)	21612	21239

8. The details in relation to Balance Sheet, Profit and Loss account and important Management Ratios for each of these enterprieses for three years, are given in Volume-III.

TRANSPORTATION EQUIPMENT
BALANCE SHEET

(Rs. in Lakhs)

Particulars	2008-09	2007-08	2006-07
AUTHORISED CAPITAL	165872	163972	150472
(1) SOURCE OF FUNDS			
(1.1) SHAREHOLDERS FUNDS			
(A) PAID-UP CAPITAL			
CENTRAL GOVT.	126463	126839	117591
OTHERS	3577	3577	12985
(B) SHARE APPLICATION MONEY	1049	1049	1589
(C) RESERVES & SURPLUS	963851	811246	580362
TOTAL (A)+(B)+(C)	**1094940**	**942711**	**712527**
(1.2) LOAN FUNDS			
(A) SECURED LOANS	63422	40877	23317
(B) UNSECURED LOANS	125630	114541	118558
TOTAL (A)+(B)	**189052**	**155418**	**141875**
(1.3) DEFERRED TAX LIABILITY	152880	138027	112234
TOTAL (1.1)+(1.2)+(1.3)	**1436872**	**1236156**	**966636**
2) APPLICATION OF FUNDS			
(2.1) FIXED ASSETS			
(A) GROSS BLOCK	769749	709596	637082
(B) LESS DEPRECIATION	255617	235814	219150
(C) NET BLOCK (A-B)	514132	473782	417932
(D) CAPITAL WORK IN PROGRESS	50238	38432	31165
TOTAL (C)+(D)	**564370**	**512214**	**449097**
(2.2) INVESTMENT	5807	3324	2409
(2.3) CURRENT ASSETS , LOAN & ADVANCES			
(A) INVENTORIES	2405830	1794107	1426345
(B) SUNDRY DEBTORS	418950	350635	273184
(C) CASH & BANK BALANCES	2568513	2737980	2236968
(D) OTHER CURRENT ASSETS	70333	60561	45225
(E) LOAN & ADVANCES	1113651	863350	778482
TOTAL (A)+(B)+(C)+(D)+(E)	**6577277**	**5806633**	**4760204**
(2.4) LESS : CURRENT LIABILITIES & PROVN.			
(A) CURRENT LIABILITIES	5801736	5238118	4441099
(B) PROVISIONS	299508	210558	170240
TOTAL (A+B)	**6101244**	**5448676**	**4611339**
(2.5) NET CURRENT ASSETS (2.3-2.4)	476033	357957	148865
(2.6) DEFERRED REVENUE/ PRE.EXPENDITURE	198937	197172	196953
(2.7) DEFFRED TAX ASSETS	18810	15982	14198
(2.8) PROFIT & LOSS ACCOUNT (Dr)	172915	149507	155114
TOTAL (2.1+2.2+2.5+2.6+2.7+2.8)	**1436872**	**1236156**	**966636**

TRANSPORTATION EQUIPMENT
PROFIT AND LOSS ACCOUNT

(Rs. in Lakhs)

Particulars	2008-09	2007-08	2006-07
(1) INCOME			
(A) SALES / OPERATING INCOME	1639817	1332227	1253449
(B) EXCISE DUTY	17683	23667	21368
(C) NET SALES (A-B)	1622134	1308560	1232081
(D) OTHER INCOME / RECEIPTS	296927	250034	173910
(E) ACCRETION / DEPLETION IN STOCKS	432197	283004	341115
(I) TOTAL INCOME (C+D+E)	**2351258**	**1841598**	**1747106**
(2) EXPENDITURE			
(A) PURCHASE OF FINISHED GOODS / CONSUMPTION OF RAW MATERIALS	1242473	849872	989445
(B) STORE & SPARES	14008	11192	7383
(C) POWER & FUEL	22519	18734	17111
(D) MANUFACTURING / DIRECT / OPERATING EXP.	81088	51490	58057
(E) SALARY,WAGES & BENEFITS / EMPLOYEE EXP.	341570	292921	209759
(F) OTHER EXPENSES	135050	168290	142674
(G) PROVISIONS	56196	63458	51210
(II) TOTAL EXPENDITURE (A TO G)	**1892904**	**1455957**	**1475639**
(3) PROFIT BEFORE DEP.,INT.,TAXES & EP (PBDITEP) (I-II)	458354	385641	271467
(4) DEPRECIATION	21220	17648	15104
(5) DRE. / PREL. EXP. WRITTEN OFF	79841	35570	26488
(6) PROFIT BEFORE INT., TAXES & EP (PBITEP) (3-4-5)	357293	332423	229875
(7) INTEREST			
(A) ON CENTRAL GOVERNMENT LOANS	6991	7175	14283
(B) ON FOREIGN LOANS	0	0	0
(C) OTHERS	8524	5642	4218
(D) LESS INTEREST CAPITALISED	0	8	3060
(E) CHARGED TO P & L ACCOUNT (A+B+C-D)	15515	12809	15441
(8) PROFIT BEFORE TAX & EP (PBTEP) (6-7E)	341778	319614	214434
(9) TAX PROVISIONS	101864	93587	89965
(10) NET PROFIT / LOSS(-) BEFORE EP (8-9)	239914	226027	124469
(11) NET EXTRA -ORD. ITEMS	10905	-721	-57172
(12) NET PROFIT / LOSS (10-11)	229009	226748	181641
(13) DIVIDEND DECLARED	51285	46419	39408
(14) DIVIDEND TAX	8715	7888	5918
(15) RETAINED PROFIT (12-13-14)	169009	172441	136315

TRANSPORTATION EQUIPMENT
MANAGEMENT RATIO

Particulars	2008-09	2007-08	2006-07
A. INDICATORS			
I. GENERAL (Rs. in Lakhs)			
(i) INVESTMENT	244223	241304	242584
(ii) CAPITAL EMPLOYED	990165	831739	566797
(iii) NET WORTH	723088	596032	360460
(iv) COST OF PRODUCTION	2009480	1521984	1532672
(v) COST OF SALES	1577283	1238980	1191557
(vi) VALUE ADDED	775331	711766	559257
(vii) R & D EXPENDITURE	71299	68611	51735
II. HUMAN RESOURCES			
(viii) EMPLOYEES (OTHER THAN CASUAL) (Nos.)	68340	68852	65913
(ix) AVG.MONTHLY EMOLUMENTS PER EMPLOYEE (Rs.)	41651	35453	26520
B. MANAGEMENT RATIO			
(i) DEBT : EQUITY	0.17	0.16	0.20
(ii) CURRENT RATIO (CURRENTASSET : CURRENT-LIABILITY)	1.08	1.07	1.03
(iii) PBDITEP : TOTAL EMPLOYEMENT (Rs in Lakhs)	6.71	5.60	4.12
(iv) SUNDRY DEBTORS : SALES (No. of days)	94.27	97.80	80.93
(v) INVENTORY (No. of days)			
(i) TOTAL INVENTORY : SALES	541.34	500.43	422.55
(ii) SEMI / FINISHED GOODS : SALES	347.13	300.07	250.30
(vi) INCREAMENTAL CAPITAL OUTPUT RATIO (ICOR)	0.34	14.42	0.20
		(%)	
(vii) SALES : CAPITAL EMPLOYED	163.82	157.33	217.38
(viii) PBDITEP : CAPITAL EMPLOYED	46.29	46.37	47.89
(ix) PBITEP : CAPITAL EMPLOYED	36.08	39.97	40.56
(x) COST OF SALE : SALES	97.24	94.68	96.71
(xi) MATERIAL COST : SALES	76.59	64.95	80.31
(xii) SALARY & WAGES : SALES	21.06	22.38	17.02
(xiii) R & D EXPENDITURE : SALES	4.40	5.24	4.20
(xiv) PBITEP : SALES	22.03	25.40	18.66
(xv) PBTEP : NET WORTH	47.27	53.62	59.49
(xvi) NET PROFIT : NET WORTH	31.67	38.04	50.39
(xvii) GROSS MARGIN : GROSS BLOCK	59.55	54.35	42.61

BEML Limited
Registered Office:
BEML Soudha, 23/1, 4th Main, SR Nagar, Bangalore Karnataka 560 027
Website: *www.bemlindia.com*

1. Company Profile

BEML Limited (formerly Bharat Earth Movers Limited) was set up with the objective to manufacture Rail Coaches and spare parts, and Mining equipments. Subsequently it has also started manufacturing Defence products.

Year of incorporation	1964
Category	Schedule- 'A' (Miniratna)
Ministry	Defence Production
% of Central Govt. Holding	53.87% (Listed)

It is a Mini Ratna company under the administrative control of Department of Defence Production. Equity holding in the Company has been disinvested in phases, and presently the Government of India holds 53.87 percent of equityof the total Equity. The rest 46 percent is held by Foreign Institutional Investors, Financial institutions, Banks, employees and public investors.

2. Industrial/Business Operations

BEML is engaged in manufacturing and supply of a wide range of earth moving equipment, construction & mining equipments, Railway & Metro coaches, Defence vehicles etc. and also offers e-engineering solutions, trading & contract mining through its eight manufacturing units located at Bangalore, Kolar Gold Fields (KGF) and a subsidiary steel foundry, namely, Vignyan Industries Ltd. in Tarikere, Chikmagalur District, Karnataka.

The Company has one Joint Venture (JV) namely BEML MIDWEST LTD which was registered in May 2007 (with 45% equity participation from BEML, 29% from M/s Midwest Granites Ltd., Hyderabad and 26% from M/s Sumber Mitra Jaya, Indonesia). The Company has been established to exploit the growing business opportunities in the mining segment.

The multi-locational and multi product company manufacturing 50 products under the three main segments of Mining & Construction, Defence and Rail and Metro coaches. The physical performance of the Company during the period 2006-07 to 2008-09 are shown below :

Production During

Major	Units	Production during		
Products	Nos.	2008-09	2007-08	2006-07
EM Equipments	Nos.	1190	1367	1039
BEML Tatra trucks	Nos.	461	788	359
Railway Products	Nos.	594	676	483
Defence aggregates, Nos. other products*	Nos.	985	1304	1097
Trading	Rs. Cr.	68.51	125.79	

** Defence aggregates others consist of BMP Transmissions, Engineering Mine Plough, Ejector & Air cleaner Assy., Diesel Engines etc.*

3. Key Financial Indicators

The key financial indicators of the performance of the Company during the last three years may be seen from the Table below :

(Rs. crores)

Particulars	Performance during		
	2008-09	2007-08	2006-07
Total Income	3270.43	2748.02	2468.24
Net Profit/ Loss (–)	269.64	217.46	205.09
Paid up capital *	41.77	41.7	36.87
Reserves & Surplus	1873.61	1663.93	996.62

** Due to Public issue*

The Company registered an increase of Rs. 522.41 crore in income during the year which went up to Rs. 3270.43 crore in 2008-09 from Rs. 2748.02 crore during the year 2007-08. Correspondingly, the net profit of the Company increased to Rs. 269.64 crore, an increase of Rs. 52.18 crore over the previous year on account of increase in efficiency, new projects, re-casting of product mix of equipment and cost control measures etc.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	0.30	0.18	0.02
Salary/Wages to Sales	19.77	15.73	15.01
Net Profit to Networth	14.10	13.34	20.20

BEML's products are exported to more than 55 countries including Syria, Tunisia, UAE, Jordan, Suriname, South Africa, UK, Sri Lanka, Bangladesh etc. BEML has secured repeat orders from countries like Syria and Tunisia for its products in view of their commendable performance.

The Company has opened its overseas offices in Malaysia and China for sourcing components and parts as well as for promoting its products in these markets. 'BEML Brasil Industrial Ltd.' was set up for sales of mining and construction equipment in Latin American countries with a phased local manufacturing program. The Company opened its sales and service centre in Indonesia in Aug 2009.

All manufacturing division continues to hold ISO 9001-2000 Quality Management certifications.

The Company is setting up a Greenfield Production unit in Palakkad, Kerala, for which foundation stone was laid on 18th January 2009. During 2008-09, the company procured items worth Rs.209.06 crores from the Micro, Small and Medium Industries.

5. Strategic Issues

The Company aiming to maintain a dominant position in design, development, manufacture and marketing of Defence, Mining and Construction and Rail & Metro equipments. In order to grow at a CAGR of 12% per annum and to achieve a sales turnover of Rs 5000 crs by 2012-13 it is making all necessary efforts.

6. Human Resources Management

The Company employed 12600 regular employees (executives 2713, and non-executives 9887) as on 31.3.2009. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration.

The total number of Directors in the company, as on 31.3.2009 was 11, out of which two were Government Nominee Director, three were Independent/Part-Time Non-official Directors and six were full time Directors.

(Nos.)

Executives	2713	Board of Directors	11
Non- executives #	9887	i. Full Time	6
Total Employees	12600	ii. Non-official	3
		iii. Govt. Nominees	2

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

7. Research and Development

The Company has a strong base of in-house design and development setup. The Company's R&D division has designed, and successfully developed a number of new products. The activities of R&D include technology absorption, import substitution, cost reduction and product development for domestic and export markets. Products developed by R&D have been widely exported to countries such as UK, Syria, and countries in the Middle East.

New products like Hydraulic Excavator BE1250 Snow Cutter, Front end Loader BL 200 1, Aircraft Towing Tractors BA18T and BA 28T, 70,000 Litre capacity Water Sprinkler WS 70, Tansmission for BH35 2 and BH 50M dump trucks and Training simulators for BEML products have been developed by the Company.

8. Vision/Mission

The Vision of the Company is to be become a diversified company supplying products and services to Mining and Construction, Railway and Metro and Defence services and emerge as an international player. The Company has drawn up VISION – 2013 with an ambitious growth rate of 12% for crossing Rs.5000 crs turnover by 2013-14 coinciding with BEML's Golden Jubilee year.

The Mission of the Company is to improve competitiveness through organizational transformation and collaboration, strategic alliances, joint ventures in technology, grow profitably by aggressively pursuing opportunities in national and international markets.

Central Inland Water Transport Corp. Ltd. (CIWTC)

Registered Office:
4, Fairlie Place, Kolkata, West Bengal – 700 001

Website: *www.ciwtcltd.com*

1. Company Profile

CIWTC was set up 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.

Year of incorporation	22.2.1967
Category	Schedule- 'C'
Ministry	Shipping, Road Transport and Highways, Department of Shipping

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

2. 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 operating unit namely River Service division Kolkata, West Bengal.

The physical performance of company during the period 2006-67 to 2008-09 are mentioned below :

Main Services / Segments	Unit	2008-09	2007-08	2006-07
IWT Transportation of Cargo	MT	72370	200374	220322
% capacity utilization	%	98%	97%	99%

3. Key Financial Indicators

The key financial indicators of the performance of the company during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance During		
	2008-09	2007-08	2006-07
Total Income	21.11	21.17	94.77
Net Profit/Loss (–)	– 4.35	2.61	23.20
Paid up capital	130.48	130.48	250.93
Reserves & Surplus	109.10	109.10	109.10

The Company registered a decrease in income of Rs. 0.06 crore which went down to Rs. 21.11 crore in 2008-09 from Rs. 21.17 crore in 2007-08. Correspondingly Net losses of the company increased to Rs. 4.35 crore, an increase of Rs. 6.96 crore over the previous year. Considering Prior Period Adjustment (Net) of Rs. 59.12 crore the net losses stood at Rs.(–) 63.47 crore. The variation in profitability is due to implementation of the financial restructuring / revival scheme sanctioned by the Government.

Total budgetary Support received by the company during 2008-09 was Rs. 8.25 crore as grant for payment of salary and wages. Further, during the year 2007-08, the Government of India approved reduction of share Capital by Rs. 120.45 crores by adjusting it with company's accumulated losses.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	0.00	0.00	0.00
Salary/Wages to Sales	381.90	208.87	60.46
Net Profit to Networth	– 191.06	1.19	267.76

The capacity utilization during the year 2006-07 to 2008-09 was 99%, 97% and 98% respectively.

The Corporation had transported Over Dimensional Cargo (ODC) for Numaligarh Refinery Project, in Assam. The Corporation proved its importance in movement of ODC cargo in the North-Eastern Region having inherent transportation bottlenecks. ONGC's

Oil rigs were transported by CIWTC Ltd. along with some Bangladesh Operators to Bangladesh and back to India within scheduled time – frame.

A new loading / unloading front at Rajabagan Dockyard, especially for ODC cargo and timber, has been opened up. Stone chips from Varanasi to Narayanganj were transported at a distance of 2200 Kms.

A Pollution Control vessel, built in Rajabagan Dockyard, was delivered to CPT.

5. Strategic Issues

Revival scheme for the company was sanctioned by the Government of India in 2001 with a total financial implication of Rs. 474 crore. Government of India has approved a new revival scheme for the company on the basis of the recommendations of BRPSE on 23.11.2005 with a cash assistance of Rs. 73.6 crore and non-cash assistance Rs. 280 crore.

As per the revival plan one unit for ship building and ship repairing viz. Rajabagan Dockyard has been handed over to Garden Reach Shipbuilders & Engineers Limited (GRSE). Another unit viz. Deep Sea Ship Repairing had already been closed on 31st March, 2002.

Cargo from Assam to Bangladesh has started moving following amendment in Indo-Bangladesh Protocol.

6. Human Resources Management

The Company employed 423 regular employees (executives 19, non-executives 404) as on 31.3.2009. The retirement age in the company is 58 years. It is following IDA 1997 and CDA 1996 pattern of remuneration.

The total number of Directors in the company, as on 31.3.2009 was 5, out of which four were Government Nominee and one full time functional Director.

(Nos.)

Executives	19	Board of Directors	5
Non- executives #	404	i. Full Time	1
Total Employees	423	ii. Non-official	–
		iii. Govt. Nominees	4

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

7. 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 inland Water Trasport services and to striving for achieving the break even in the shortest possible time by continuously reducing the operational cost and losses.

Cochin Shipyard Ltd. (CSL)

Registered Office:
XXXIX/6080 Administrative Building Perumanoor, Kochi, Ernakulam, Kerala - 682015

Website: *www. cochinshipyard.com*

1. Company Profile

CSL was set up 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 to international standards and provide value added engineering services.

Year of incorporation	1972
Category	Schedule- 'B' (Miniratna)
Ministry	M/o Shipping, Road Transport and Highway, D/o Shipping

CSL was conceived in the year 1972 as the first Greenfield shipyard in India. It was constructed based on the design of M/s. Mitsubishi, Japan. Cochin Shipyard commenced shipbuilding activities in 1975 and the first vessel 'Rani Padmini', a bulk carrier built for Shipping Corporation of India, Mumbai was launched in 1980. Presently Cochin Shipyard is considered as the biggest and most modern shipyard in India. CSL ventured into ship repair business in the year 1981.

CSL is a Schedule-'B'/Miniratna CPSE under the administrative control of M/o Shipping, Road Transport and Highway, D/o Shipping with 100% shareholding by the Government of India. Its Registered and Corporate offices are at Kochi, Kerala.

2. Industrial/Business Operations

CSL is engaged in shipbuilding, 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 physical performance of company during the period 2006-07 to 2008-09 is shown below :

		Production During		
Main Services/ Segments	Unit	2008-09	2007-08	2006-07
Shipbuilding	DWT	122097	175536	181395
Ship Repair	Rs. crore	270.06	252.14	241.53

3. Key Financial Indicators

The key financial indicators of the performance of the company during the last three years may be seen from the table below:

(Rs. crores)

Particulars	Performance during		
	2008-09	2007-08	2006-07
Total Income	1383.27	857.17	845.65
Net Profit/Loss (–)	158.51	96.40	58.61
Paid up capital	232.42	232.42	232.42
Reserves & Surplus	– 109.67	199.64	93.67

 # Unrealized gain/loss on account of hedging derivatives.

The Company registered an increase in income of Rs. 526.10 crore which went up to Rs. 1383.27 crore in 2008-09 from Rs. 857.17 crore in 2007-08. Correspondingly, net profit of the company increased to Rs. 158.51 crore, an increase of Rs. 62.11 crore over the previous year.

The reasons for performance improvement are given as stress on diversification, increasing the product line and exploring domestic market, accelerating the construction of Aircraft carrier for the Indian Navy, reduction of cost due to no rework, as interface of the systems can be viewed and ascertained in 3D modeling method. Considerable improvement on time and savings for sister vessels being built at Shipyard development expertise and skill to produce production engineering drawings faster with the help of Tribon models. Avoided import of designs for tugs etc.

The company has received a product subsidy of Rs. 108.91 crore during the year 2008-09.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	0.82	0.06	0.56
Salary/Wages to Sales	11.80	13.17	10.30
Net Profit to Networth	130.40	21.72	17.82

The net worth of the company went up from Rs 267 crores in 2004-05 to Rs 566 crores in 2008-09. The PBT went up from Rs. 17 crores in 2004-05 to 248 crores in 2008-09. The turnover went up more than 4 fold in 5 years and reached the 1000 crore mark i.e Rs 1256 crores in 2008-09.

CSL is presently growing in the hi-tech offshore vessels segment in the small ship division. The aircraft carrier for the Indian Navy is also being built simultaneously. It is also entering into dredger construction for the DCI and others by joining hands with reputed international dredger manufacturers.

The indigenous aircraft carrier project built only by 3 other nations so far was entrusted to CSL. Despite many holdups in the indigenization process the keel has been laid for the project on 28 February 2009.

CSL commenced Ship Repair activities in the year 1981 and till date about 1800 vessels have been repaired. The existing Ship Repair Dry dock can accommodate 1,25,000 dwt vessels. The yard ventured into offshore repair/upgradation business in 1999. CSL undertakes clamp on projects, fabrication and installation of new platforms and revamping of existing platforms. Major projects undertaken in the recent past has been the oil rigs of both ONGC and other foreign owners. Now CSL has ship repair experience in a variety of vessels from tankers to passenger vessels and aircraft carrier to offshore rigs.

CSL has been encouraging ancillary fabrication units to set up their shops within CSL. Presently, two such units are successfully functioning in CSL.

5. Strategic Issues

Even though shipbuilding started in late seventies there was hardly any growth for the first 20 years. The yard was dependant only on government controlled orders routed through SCI. Nine big and 31 small vessels were built in the first 22 years. By the mid nineties the yard had never achieved adequate capacity utilization and was facing serious financial crisis. A bail-out package whereby all outstanding loans were converted to redeemable preference shares saved the company from closure. After the bail out, ship repair was given an impetus till 2002, which enabled the yard to wipe out all accumulated losses and look confidently towards competing with other shipyards for new orders.

The growth of CSL has been phenomenal since 2002. The decision to compete globally acted as a catalyst. CSL which was originally building one ship every 3 years was delivering 5 to 7 ships a year. At present, CSL has 17 commercial ships in its order book contracted to deliver beyond 2010. All these orders are for foreign owners from various nations, like US, Norway, Greece etc.

In order to overcome capacity constraint, and towards becoming a fully developed international shipyard, CSL is going ahead with expansion plans and with capital investment in the small Ship Division with a capital expenditure of around 100 Crores is almost complete. This is particularly to tap the potential of the Offshore sector projects in the field of oil exploration and extraction. As most of the time, during the year 2009-10, the building dock will be occupied by the new Aircraft Carrier and later by similar crafts of national interest, a separate division is envisaged to focus on the newly emerging offshore market.

Further New Dry Dock Proposed to be commissioned in the year 2013-14, the total cost of the project is around Rs. 900-1000 Crores. This suezmax class dock measuring 300 x 70 meters will be an all weather type covered dock, within the existing land available with CSL. Upon completion, CSL would graduate to a high technology yard to take value added niche projects and services. The new Dry dock would also create employment for 2500 people.

6. Human Resources Management

The Company employed 1962 regular employees (executives 263, non-executives 1699) as on 31.3.2009. The retirement age in the company is 60 years. It is following IDA 1997 pattern of remuneration.

The total number of Directors in the company, as on 31.3.2009 was 11, out of which two were Government Nominee Director, six were Independent/ Part-Time Non-official Directors and three full time functional Directors.

(Nos.)

Executives	263	Board of Directors	11
Non- executives #	1699	i. Full Time	3
Total Employees	1962	ii. Non-official	6
		iii. Govt. Nominees	2

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

7. Research and Development

Investments have been made in R&D, Design and 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.

8. 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 upgradation. Diversify into other business avenues for optimum utilization of resources. Sustain corporate growth in competitive environment. 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.

Garden Reach Shipbuilders & Engineers Ltd. (GRSE)

Registered Office:
43/46 Garden Reach Road, Kolkata West Bengal 700024

Website: *www.grse.nic.in*

1. Company Profile

GRSE was set up with the objective to construct warships and auxiliary vessels for the Navy and the 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 1961 due to its strategic potential and to achieve self-sufficiency in the defence requirements. The company was renamed as GRSE 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.

Year of incorporation/ Taken over	26.02.1934 (12.04.1960)
Category	Schedule- B (Miniratna)
Ministry	Defence

GRSE is a Schedule-'B'-Miniratna taken over CPSE 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.

2. Industrial/Business Operations

GRSE has excelled in building modern high-tech warships like frigates, covrvettes, LST(L)'s, fleet tanker and now engaged in shipbuilding, general engineering, and manufacturing of pump and diesel engine through its 6 operating units at Kolkata and Ranchi. The product/service range of the company comprises of three segments namely Shipping, Engineering Project and Marine Engine. The physical performance of company during the period 2006–07 to 2008–09 is shown below :

		Production During		
Main Product	Unit	2008–09	2007–08	2006–07
Shipbuilding	Ton	2662	2101	2068
General Egg.- Bailey Bridge & deck m/c	Ton	3132	3336	3650
Pump	No.	16	265	264
Diesel Engine	No.	11	10	8

3. Key Financial Indicators

The key financial indicators of the performance during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance during		
	2008–09	2007–08	2006–07
Total Income	761.60	647.08	739.53
Net Profit/Loss (–)	47.20	77.30	120.15
Paid up capital	123.84	123.84	123.84
Reserves & Surplus	386.92	364.25	318.62

The Company registered an increase of Rs. 114.52 crore in income which went up to Rs. 761.60 crore in 2008–09 from Rs. 647.08 crore during the year 2007–08. However, Net profit of the company decreased to Rs. 47.20 crore, a decrease of Rs. 30.10 crore over the previous year.

The reduction in profitability was due to provisions made for payment of special increments to the employees and wages revision in respect of all categories of employees due and effective from 1.1.2007.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008–09	2007–08	2006–07
Debt – Equity	0.04	0.05	0.06
Salary/Wages to Sales	27.92	31.71	19.17
Net Profit to Networth	10.11	15.26	27.19

For the first time, the company delivered seven ships in 2008–09.

During the year company received an order for the construction and supply of 78 Nos FRP Fast Interceptor Boats (FIBs) valued at 134.75 crore for coastal patrolling and surveillance of the Eastern Coast of India. The company also received an order for eight nos. Inshore Patrol Vessels (IPV) for coastal patrolling and surveillance, valued at Rs.532.78 crore.

5. Strategic Issues

During the 2006–07, the company had taken over Raja Bagan Dockyard from M/s CIWTC, thereby becoming one of the largest shipyards in the country. The company is endeavoring to obtain further orders for Naval and Coast Guard Ships for optimization of capacity utilization and induction of fresh blood for revamping the ageing manpower base.

6. Human Resources Management

The Company employed 4768 regular employees (executives 731, non-executives 4037) as on 31.3.2009. The retirement age in the company is 60 years. It is following IDA 1997 pattern of remuneration.

The total number of Directors in the company, as on 31.3.2009 was 9, out of which two were Government Nominee Director, three were Independent/Part-Time Non-official Directors and four full time Directors.

(Nos.)

Executives	470	Board of Directors	9
Non- executives #	4298	i. Full Time	4
Total Employees	4768	ii. Non-official	3
		iii. Govt. Nominees	2

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

7. 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.

8. Vision/Mission

The Mission of the Company is to become the lead shipyard in Southeast Asian Region and continue to contribute significantly to the strengthening of the Indian Navy, Coast Guard and Maritime potential.

Goa Shipyard Limited

Registered Office:
Vaddem House, Vaddem Vasco Da Gama, Goa- 403802

Website: *www.goashipyard.com*

1. Company Profile

Goa Shipyard Limited was set up with the objective to produce quality ships and hi-tech components for defence and commercial sectors at competitive prices.

Year of incorporation	26.11.1957
Category	Schedule- 'B' (Miniratna)
Ministry	Defence

GSL was established on 26.11.1957 under the Por-tuguese Law as 'Estalerios Navais 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 is a Schedule-'B' Miniratna CPSE in Transport Equipment sector, under the administrative control of M/o Defence, Department of Defence Production with 51.10% shareholding by the Government of India. Its Registered and Corporate offices are at Vasco DaGama, Goa. 47.21% equity of GSL is held by the Mazagon Dock Ltd.

2. Industrial/Business Operations

GSL is engaged in shipbuilding, ship repair and General Engineering Services for defence and commercial sector through its one shipyard at Vasco Da Gama (Goa). GSL has recently set up Unit-II & Unit-III facilities in GIDC industrial Estate outside GSL Main Complex exclusively for building GRP (Glass Reinforced Plastic) boats for Ministry of Home Affairs (MHA).

The physical performance of company during the period 2006–07 to 2008–09 are mentioned below :

		Production During		
Main Product	Unit	2008–09	2007–08	2006–07
Ship building	SSU	5.90	4.96	5.15

All ships are built and repaired as per customer's specification. In addition, stern gear system parts and spares for ships are also supplied as product support. The product range includes Offshore Patrol Vessels, Missile Crafts, Sail Training Ships, Tugs, Boats, Fishing Vessels, Passenger Vessels etc. Diversified products are Damage Control Simulator, Survival at Sea Training Facility, Crane parts etc.

It is one of the leading shipyards in the country engaged in building medium sized vessels. It has a unique distinction of having an in-house design capability and under taking 'fixed price' contracts.

3. Key Financial Indicators

The key financial indicators of the performance during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance During		
	2008–09	2007–08	2006–07
Total Income	587.12	400.94	296.74
Net Profit/Loss (–)	81.96	70.42	42.70
Paid up capital	29.10	29.10	29.10
Reserves & Surplus	305.11	242.56	186.76

The Company registered an increase of Rs. 186.18 crore in income which went up from Rs. 400.94 crore in 2007–08 to Rs. 587.12 crore in 2008–09. Correspondingly, net profit of the company increased to Rs 81.96 crore, an increase of Rs. 11.54 crore over the previous year.

The turnover of the company is linked with delivery of the ships. Major customers of GSL are Indian Navy and Indian Coast Guard. The improvement in profitability is attributed to improved human productivity, increase in efficiency, and reduction in expenditure, introduction of innovative measures by the management and implementation of full fledged ERP system.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008–09	2007–08	2006–07
Debt – Equity	0.17	0.26	0.13
Salary/Wages to Sales	17.52	213.59	32.97
Net Profit to Networth	24.52	25.76	18.85

Project Implementation

The Company is implementing a yard modernization plan at an estimated outlay of Rs.792 crore in four phase of which phase 1 & 2 are currently under implementation. The present work is scheduled to be completed by year 2010 and the remaining phases will be taken up thereafter.

5. Strategic Issues

GSL has embarked on a major initiative of diversification into building Glass Reinforced Plastic (GRP) boats to cater for orders from Ministry of Home Affairs. Dedicated infrastructure facilities have already been set up for construction of these GRP boats and construction of these boats have commenced from December 2008. As on date, 12 GRP boats have been delivered to MHA for Marine Police. 18 boats are under various stages of construction. GSL has also ventured into building of Shore Based Test Facility (SBTF) in collaboration with ADA, Bangalore for naval aviation specialization. GSL has been nominated as the main fabricator for Shore Based Test Facility at Goa to handle work related to steel procurement, structural fabrication. Interaction in progress for the future diversified products like Fire Fighting Training Simulator (FFTS) and Water Survival Training Facility (WSTF). Repeat order for Damage Control Simulator has been received from Indian Navy. GRP boat building facility is being further augmented by modifying industrial shed (Unit-III) purchased at Sancoale Industrial Estate, Goa.

6. Human Resources Management

The Company employs 1690 regular employees (executives 209, non-unionized supervisors 275 & workmen 1206) as on 31.3.2009. It is following IDA 2007 pattern of remuneration. The retirement age in the company is 60 years. The total number of Directors in the company, as on 31.3.2009 was 7, out of which 3 including CMD are functional directors, 2 were Part-Time Non-official Directors and 2 were Government Nominees.

(Nos.)

Executives	209	Board of Directors	7
Non- executives #	1481	i. Full Time	3
Total Employees	1690	ii. Non-official	2
		iii. Govt. Nominees	2

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

7. Research and Development

GSL is one of the few shipyards which have capacity and capability to carry out basic design of ships. GSL gave impetus to Research and Development (R&D) activity by successfully inducting 35 knots Fast Patrol Vessels and 105 m Advanced Offshore Supply Vessel (AOPVs) are in the service of Indian Coast Guard. The 90 meters OPVs for Indian Coast Guard and 105 meters NOPVs for Indian Navy under construction are based on GSL in–house design realized after an intensive R&D activity. First of the series of both these vessels are in post launch out fitting stage. Design of a Training Vessel is on the boards. A design for a 115M Cadet Training Ship is also being developed in line with the RFP requirements of the Indian Navy. A design of 75M Patrol Vessel Platform is being developed, which will also be adapted to meet the export orders. GSL has been spending about Rs.5 crore per annum on R&D activities.

8. Vision/Mission

The Vision of the Company is to be a global reader 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 repairer in the high technology sector and to diversify into other related products".

Hindustan Aeronautics Limited

Registered Office:
15/1, Cubbon Road, Bangalre, Karnataka - 560 001

Website: *www. hal-india.com*

1. Company Profile

Hindustan Aeronautics Limited was incorporated 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.

Year of incorporation	1.10.1964
Category	Schedule- 'A' (Navratna)
Ministry	Department of Defence Production

It is a Schedule-'A'/Navratna CPSE under the administrative control of D/o of Defence with 100% shareholding by the Government of India. Its Registered/corporate office is at Bangalore, Karnataka.

2. Industrial/Business Operations

The main activities of HAL includes design and development, manufacture, upgrade, repair/overhauls of Aircraft, helicopters, aero engines and their systems/ accessories/Avionics for both civil, commercial or military purpose. Company is also in the business of production of Marine & Industrial Gas turbines engines, integrated assemblies and structures for aerospace Launch Vehicles/satellites and Cryogenic engines.

The Company have 21 production/accessories units located at Bangalore (Karnataka), Nasik (Maharashtra), Koraput (Orissa), Kanpur, Korwa & Lucknow (Uttar Pradesh), Hyderabad (Andhra Pradesh). There are eight R& D centres co-located with these units. The Company has 9 joint ventures namely Indo Russian aviation Limited, BAeHAL Software Limited, Snecama HAL Aerospace Pvt Limited, SAMTEL HAL Display system Limited, Infotech HAL Limited, Hatsoff Helicopter Training Pvt Limited, HAL Edgewood Technologies Pvt Limited, HAL Avionics Pvt Limited, TAQTA HAL Technologies Ltd. All the JVs have an equity participation ranging from 48% to 50%.

The Company has been granted exemption from adherence to the provision of accounting standards 17 regarding segment reporting due to it nature of business and sensitive nature of disclosure.

The physical performance of company during the period 2006-07 to 2008-09 is shown below :

				Production During
Main Product	Unit	2008-09	2007-08	2006-07
Production in terms of standard man hours	SMS	287.22	291.77	269.54
Capacity utilisation	%	104	105	101

3. Key Financial Indicators

The key financial indicators of the performance of the company during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance during		
	2008-09	2007-08	2006-07
Total Income	14008.64	10506.17	10343.94
Net Profit/Loss (–)	1739.86	1631.88	1148.76
Paid up capital	120.50	120.50	120.50
Reserves & Surplus	6495.97	5163.22	3913.92

The Company registered an increase in income of Rs. 3502.47 crore which went up to Rs. 14008.64 crore in 2008-09 from Rs. 10506.17 crore in 2007-08. Correspondingly, net profit of the company increased to Rs. 1739.86 crore, an increase of Rs. 107.98 crore over the previous year. Increased in the profit is attributed to increase in turnover, interest income and miscellaneous income.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	0.00	0.00	0.00
Salary/Wages to Sales	17.77	20.40	13.50
Net Profit to Net worth	37.53	49.06	55.10

The company has achieved yet other milestone in terms of registering a turnover of more than Rs. 10,000 crore during the year. Over the years the company has propelled its position closer to the top 30 of the world defence aerospace companies from its 81st position only a few years ago.

During 2008-09, HAL made export worth Rs 436.58 crores to various countries. The order book of the company stands at Rs. 57,000 crore.

During 2008-09, Helicopter complex comprising of all production divisions and design centre engaged in Helicopter (rotary wing) operation started functioning so as to provide focus attention to the helicopter business. With this helicopter complex, HAL has 5 function orient complex. Moreover, a new R&D Centre, Mission and combat systems Research & Design Centre (MCSRDC) was formed to concentrate efforts on Aircraft upgrade, design, development of Avionics on Airborne Platforms, Development of critical sensors, mission system, net work centric technologies and other related technologies.

The company CSR activities include adoption of village and developing them by providing resources like infra structure, health and education.

5. Strategic Issues

HAL is resorting to co-development and co-production arrangement and joint ventures with leading aerospace companies for developing/manufacturing products for world market. These arrangement enable company o have access to contemporary Technologies and opportunities to venture into the international market.

HAL is manufacturing SU-30MKI and Hawk aircraft under license from Russia and BAES, U.K. respectively in the process of adoption of new technologies

HAL has taken up various initiatives to modernize and improve existing machinery equipment to improve productivity and reliability. The company would be investing in plant and machinery for Hawk, SU-30Mkl, ALH, LCA, LCH and other new projects. Repair/overhaul facilities for SU-30 MKL engine, infrastructure for thin walled casting and shape memory alloys were carried out during the current year. Repair /overhaul facilities for 233 rotabies were also set up.

HAL will company design and company produced Multi Role Transport aircraft with the help of Russian Partner. The company has also plan to produce fifth generation fighter aircraft (FGFA).

6. Human Resources Management

The Company employed 34822 regular employees (executives 10134, non-executives 24688) as on 31.3.2009. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration.

The total number of Directors in the company as on 31.3.2009 was 13, out of which 8 were full time Functional Directors, 4 part time Non-official Directors/professionals and 2 Government/official Directors.

(Nos.)

Executives	10134	Board of Directors	14
Non- executives #	24688	i. Full Time	8
Total Employees	34822	ii. Non-official	4
		iii. Govt. Nominees	2

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

The company has been compiled with all the Corporate Governance guidelines. Emphasis is given on providing broad based knowledge inputs and skill development of the employees through in-house training programmes as well as nomination to institutional training programmes.

7. Research and Development

The major R&D programmes currently being pursued are: Intermediate Jet Trainer (HJT-36), Light Combat Aircraft (Tejas),Light utility Helicopter, Weapon System Integration (WSI) on ALH, Upgrade on Jaguar DARIN-I & DO-228 Aircraft and Development of accessories and avionics for different aircraft/helicopters. New technology development projects were initiated in various area i.e open system architecture Mission computer, automatic flight control system, cockpit display system. etc which would be utilized in future aircrafts.

The R&D expenditure of the company constituted 6.508% of the turnover during 2007-08 as against 7.68 % during 2007-08.

8. Vision/Mission

The Vision of the Company is to be come global player in the aerospace industry.

The Mission of the Company is to achieve self reliance in design, development, manufacture, upgrade and maintenance of aerospace equipment , diversify into related and managing the business in a climate of growing professional competence to achieve world class performance standards for global competitiveness and growth in exports.

Hindustan Shipyard Ltd.

Registered Office:
406, Vikram Tower, 16 Rajendra Place, New Delhi–110008

Website: *www.hsl.nic.in*

1. Company Profile

Hindustan Shipyard Ltd. was set up 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.

Year of incorporation	21.01.1952
Category	Schedule- 'B' (BRPSE Referred)
Ministry	Shipping, Road Transport and Highways

The company is a Schedule-'B'/taken over CPSE in Transportation Equipment sector under the administrative control of M/o Shipping, Road Transport and Highways, Department of Shipping with 100% share holding by the Government of India. Its registered office is at Delhi and Corporate office at Gandhigram, Visakhapatnam, Andhra Pradesh 530 0005.

2. 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 performance of company during the period 2006–07 to 2008–09 are mentioned below:

Production During

Main Product	Unit	2008–09	2007–08	2006–07
Ship-building	DWT	2.96	3.43	2.16

3. Key Financial Indicators

The key financial indicators of the performance during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance during		
	2008–09	2007–08	2006–07
Total Income	469.61	489.77	399.46
Net Profit/Loss (–)	– 85.57	3.76	– 45.16
Paid up capital	301.99	281.01	144.31
Reserves & Surplus	0.1	0.1	0.1

The Company registered a decrease of Rs. 20.16 crore in income which reduced to Rs.469.61 crore in 2008–09 from Rs. 469.61 crore in 2007–08 due to fall in interest income. Correspondingly, net losses of the company increased to Rs. 85.57 crores an increase in losses by Rs. 89.33 crore over the previous year.

Turnover of the company has been marginally increased by Rs. 11.29 crore during this period as a result of better utilization of manpower but due to prior-period adjustments company has showed a net loss of Rs. 140.01 crores as against a net profit of Rs. 11.34 crores in 2007–08.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008–09	2007–08	2006–07
Debt – Equity	2.08	2.19	4.56
Salary/Wages to Sales	34.57	22.08	28.30
Net Profit to Networth	20.43	– 2.00	– 42.58

The company has used 85% of its production capacity during 2008–09 as compared to 98% during last year.

5. Strategic Issues

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 yard sought financial support from the GOI in 1986, but it took almost 10 years for this to be realized. Based on the studies carried out by various expert committees since 1986, 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 had 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 was incurring losses, Secretary, MoS had formed a Core Committee in August, 2001 for study of viability and fresh restructuring of the company. The company has been referred to BRPSE. A new financial restructuring proposal is submitted to the Government with a cut off date of 31.3.2009.

6. Human Resources Management

The Company employed 3424 regular employees (executives 488 & non-executives 2936) as on 31.3.2009. It is following IDA 2007 pattern of remuneration. The retirement age in the company is 60 years.

The total number of Directors in the company, as on 31.3.2009 was 7, out of which two were Government Nominee Director, two were Independent/Part-Time Non-official Directors and three full time Directors.

(Nos.)

Executives	488	Board of Directors	7
Non- executives #	2936	i. Full Time	3
Total Employees	3424	ii. Non-official	2
		iii. Govt. Nominees	2

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

7. Vision/Mission

The Vision of the Company is to make HSL a 'World Class Shipyard' with modernisation of infrastructural facilities.

The Mission of the Company is to operate a strong and efficient ship-building, ship repair and retrofitting of submarines to meet growing requirements of Mercantile Marine, Oil & Defence Sectors with good management and improved efficiency and to improve financial performance and profitability.

Hooghly Dock & Port Engineers Ltd. (HDPEL)

Registered Office:
Martin Burn House, 2nd Floor, 1, R.N.Mukherjee Road Kolkata, West Bengal – 700 001

1. Company Profile

HDPEL was set up 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.

Year of incorporation	1984
Category	Schedule- 'C'
Ministry	Shipping, Road Transport & Highways,

HDPEL is a Schedule-'C' sick CPSE 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 Kolkata, West Bengal.

2. 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 undertake repair of vessels at KOPT Dry Docks from an outfit adjacent to Kidderpore Dock complex of Kolkata Port Trust.

The physical performance of company during the period 2006-07 to 2008-09 is shown below :

Main Services / Segments	Unit	Production During 2008-09	2007-08	2006-07
Ship Building	Ton.	NA	17.15	51.46
Ship Repairing	No.	NA	9.24	10.52

NA : Not Available

3. Key Financial Indicators

The key financial indicators of the performance of the company during the last three years may be seen from the table below:

(Rs. crores)

Particulars	Performance During 2008-09*	2007-08	2006-07
Total Income	3.56	3.56	32.04
Net Profit/Loss (–)	– 50.94	– 50.94	– 73.11
Paid up capital	28.61	28.61	26.61
Reserves & Surplus	0.38	0.38	0.38

** Information for 2007-08 is repeated in the year 2008-09.*

The company has not provided any information for the year 208-09.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	16.12	16.12	14.53
Salary/Wages to Sales	558.47	558.47	114.22
Net Profit to Networth	11.53	11.53	18.32

5. Strategic Issues

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 in its 49th meeting held on 22.6.2007 has recommended a financial restructuring for HDPEL envisaging cash assistance of Rs. 87.99 crore in the form of grant / equity from GOI along with waiver of GOI loan and interest as on 31.3.2007 amounting to Rs. 366.38 crore. The revival plan is under consideration of the Government.

6. Human Resources Management

The Company employed 302 regular employees (executives 56, non-executives 581) as on 31.3.2008. The retirement age in the company is 58 years. It is following IDA 1992 patterns of remuneration.

The total number of Directors in the company, as on 31.3.2008 was 3.

(Nos.)

Executives	56	Board of Directors	3
Non- executives #	581	i Full Time	–
Total Employees	637	ii Non-official	–
		iii Govt. Nominees	–

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

Mazagon Dock Ltd. (MDL)

Registered Office:
Mazdock House , Dockyard Road ,Mazagon, Mumbai, Maharashtra - 400010

Website: *www.mazagondock.gov.in*

1. Company Profile

MDL was set up with the objective to cater to the needs of Defence sector. The current objective of the company is to build warships for the Indian Navy and provide lead yard services to other defence shipyards.

Year of incorporation	26.2.1934
Category	Schedule- A (Miniratna)
Ministry	Defence

It was incorporated as a ship-repair yard and subsequently, it was taken over by the Government of India in 1960.

MDL is a Schedule-'A' Miniratna CPSE 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.

2. 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 segments of the company are shipbuilding, submarine and heavy engineering. The physical performance of company during the period 2006-07 to 2008-09 is shown below :

Main Segment	Unit	Production During 2008-09	2007-08	2006-07
Ship building	Effective Frigate (EFU)	0.93	0.79	0.90

3. Key Financial Indicators

The key financial indicators of the performance of the company during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance During		
	2008-09	2007-08	2006-07
Total Income	2892.13	2609.81	2076.88
Net Profit/Loss (–)	270.63	233.85	– 225.09
Paid up capital	248.69	273.43	298.18
Reserves & Surplus	576.90	369.19	184.36

The Company registered an increase in income of Rs.282.32 crore which went up to Rs. 2892.13 crore in 2008-09 from Rs.2609.81 crore in 2007-08. Correspondingly, net profit of the company increased to Rs.270.63 crore, an increase of Rs. 36.78 crore over the previous year due to increase in other income. However there is fall in turnover / operating income and increase in expenses.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	0.03	0.03	0.05
Salary/Wages to Sales	6946.63	4,752.15	1,472.44
Net Profit to Networth	32.79	36.34	– 46.58

Increase in profitability of MDL during last two years is attributed to increase in interest income and increase in value of production. All the three segments of the company are in profit now.

The company is engaged in a major modernisation programme named as Mazdock Modernisation Project. This includes creation of facilities viz. Wet Basin, Modular Workshop, Heavy Duty Goliath Crane, Cradle Assembly Shop and Stores. The project is scheduled to be completed by December, 2010. On completion, these facilities are expected to reduce build period of warships / submarines and dependency on Naval Dockyard.

As a measure of enhancing financial value to stake holders, eight Cost Reduction Groups from different streams have been formed. The cost reduction groups along with quality circles comprising of various categories of employees helped the company to achieve economy measures.

5. Strategic Issues

The company aims at to be a leader in the construction of warships and submarines in the Indian Ocean and through a process of expansion and consolidation; and to become a leading Shipbuilder of international standards for warships, submarines and merchant marine.

The other objectives of the company are to achieve 20 percent post tax return profit, to progressively reduce overhead expenditure and operational costs, to maintain consistent quality and retain ISO 9001 2000 certification of Quality Systems, to maintain high degree of customer satisfaction and to penetrate the export market for both commercial and military paramilitary vessels.

6. Human Resources Management

The Company employed 5682 regular employees (executives 966, non-executives 5682) as on 31.3.2009. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration.

The total number of Directors in the company, as on 31.3.2009 was 10, out of which two were Government Nominee Director, three were Independent / Part-Time Non-official Directors and five full time functional Directors.

(Nos.)

Executives	966	Board of Directors	10
Non- executives #	5682	i Full Time	5
Total Employees	6648	ii Non-official	3
		iii Govt. Nominees	2

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

7. Research and Development

To cater the needs for Shipbuilding Design, efforts are on for formation of Design Centre on joint venture basis in private domain with a partner of international repute. The design centre is envisaged to cover entire shipbuilding design needs covering basic, conceptual & functional design aspects catering to the needs of both the National and International Markets.

8. Vision / Mission

The Vision / Mission of the Company is to deliver quality ships on time.

Scooters India Ltd. (SIL)

Registered Office:
16th Mile Stone, Sarojini Nagar, Kanpur Road, Lucknow, Uttar Pradesh - 226008

Website: *www.scootersindia.com*

1. Company Profile

SIL was set up with the objective to manufacture two wheelers and three wheelers. The objective of the company is to provide economical and safe mode of transportation with contemporary technology for movement of people and cargo, to provide eco-friendly, flawless and reliable products to fulfill customer needs and providing customer satisfaction by supplying vehicles at right price and at right time.

Year of incorporation	7.9.1972
Category	Schedule- 'B' (BIFR Referred)
Ministry	Heavy Industries and Public Enterprises, D/o Heavy Industry
% of Central Govt. Holding	95.38%

SIL is a Schedule-'B' CPSE 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.

2. Industrial / Business Operations

SIL is currently engaged in developing, manufacturing and marketing of three wheelers and quality engineering products through its single operating unit at Lucknow, U.P. and 6 Zonal / Regional Offices at Delhi, Kolkata, Hyderabad, Pune and Chennai.

The physical performance of company during the period 2006-07 to 2008-09 are mentioned below :

		Production During		
Main Product	Unit	2008-09	2007-08	2006-07
3-Wheelers	Nos.	10107	11512	15162
% capacity Utilization	%age	61.25	69.77	91.89

3. Key Financial Indicators

The key financial indicators of the performance of the company during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance During		
	2008-09	2007-08	2006-07
Total Income	115.11	132.29	173.81
Net Loss (–)	– 27.80	– 22.47	– 10.46
Paid up capital	43.00	43.00	43.00
Reserves & Surplus	0.09	0.09	0.09

The Company registered a decrease in income of Rs. 17.18 crore which went down to Rs. 115.11 crore in 2008-09 from Rs. 132.29 crore in 2007-08. Correspondingly Net losses of the company increased to Rs. 27.80 crore, an increase of Rs. 5.33 crore over the previous year due to decrease in sales volume, decrease in other income and increase in material cost as percentage of Value of Production.

On an average the company lost about Rs. 1900 per vehicle and for the period 2008-09 the company lost Rs. 197.48 lakhs on account of price anomaly due to excise disadvantage on account of higher duty rate for 3 wheeler chassis vis-a-vis 3-wheeler fully built passenger vehicle this anomaly however removed in the last quarter of 2008-09.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	0.45	0.43	0.54
Salary/Wages to Sales	32.07	31.31	23.07
Net Profit to Networth	924.75	– 91.42	– 49.59

The capacity utilization during the year 2008-09 was 61.25% as against 69.77% during 2007-08.

The company continues to be the leader in passenger carrier (6+1) segment of vehicles and has a share of 66.08% in 2008-09 as against 55.35% in 2007-08.

With various cities legislating in favor of CNG/ LPG vehicles the company has introduced CNG vehicles (1000 CC) during the year 2008-09 and is geared up to introduce new products on LPG mode during 2009-10.

During the year company has undertaken short term product improvement, manpower training and upgradation of facilities for testing and evaluation. The company's products are compliant with latest emission norms of Bharat Stage II.

5. Strategic Issues

With company's net worth turning negative, the business plan is being prepared for submission to BRPSE / BIFR through administrative ministries.

Rise in cost of fuel and control in issue of permits by regional transport authorities continued to pose problems for growth of 3-wheeler industry. The introduction of 4-Wheeler cargo/passenger carrier of 1.5 ton is also posing problem for bigger capacity 3-wheeler.

6. Human Resources Management

The Company employed 1366 regular employees (executives 235, non-executives 1131) as on 31.3.2009. The retirement age in the company is 58 years. It is following IDA 1997 pattern of remuneration.

The total number of Directors in the company, as on 31.3.2009 was 7, out of which one was Government Nominee, three were Independent / Part-Time Non-official Directors and three full time functional Directors.

(Nos.)

Executives	235	Board of Directors	7
Non- executives #	1131	i. Full Time	3
Total Employees	1366	ii. Non-official	3
		iii. Govt. Nominees	1

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

7. Research and Development

The company has initiated the develop process for meeting BS-III emission norms which will come in force w.e.f. 1.4.2010.

8. 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 product and expending customer base.

The Mission of the Company is to fulfil customer's need for economic and safe mode of road transport and quality engineering products through contemporary technologies.

12 CONSUMER GOODS

As on 31.3.2009, there were 12 Central public sector enterprises in the Consumer Goods group. The names of these enterprises along with their year of incorporation in chronological order are given below:

Sl. No.	Enterprise	Year of Incorporation
1.	NEPA Ltd.	1947
2.	Hindustan Photo Films Manufacturing Co. Ltd.	1960
3.	Cement Corpn. of India Ltd.	1965
4.	HLL Lifecare Ltd.	1966
5.	Hindustan Paper Corporation Ltd.	1970
6.	Nagaland Pulp & Paper Company Ltd.	1971
7.	Artificial Limbs Mfg. Corpn. of India	1973
8.	Hooghly Printing Company Ltd.	1979
9.	Hindustan Newsprint Ltd.	1982
10.	Hindustan Vegetable Oils Corpn. Ltd.	1984
11.	Tyre Corporation of India Ltd.	1984
12.	Security Printing & Minting Corpn. India Ltd.	2006

2. The enterprises falling in this group are mainly engaged in manufacturing and selling of consumer goods like artificial limbs and rehabilitation aids, equipments, postal stationery, cement, films, lens, newsprint, contraceptives, vegetable oils, tyres, papers, stamps, non-judicial stamp papers, etc.

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

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

(Rs. in crore)

Sl. No.	Enterprise	Turnover 2008-09	Turnover 2007-08
1.	Security Printing & Minting Corpn. India Ltd.	2339.03	2004.17
2.	Hindustan Paper Corporation Ltd.	721.07	842.03
3.	HLL Lifecare Ltd.	370.30	317.09
4.	Cement Corpn. of India Ltd.	363.89	342.63
5.	Hindustan Newsprint Ltd.	297.82	300.65
6.	NEPA Ltd.	92.42	111.27
7.	Artificial Limbs Mfg. Corpn. of India	52.43	42.14
8.	Hindustan Photo Films Manufacturing Co. Ltd.	26.18	17.17
9.	Tyre Corporation of India Ltd.	25.96	39.70
10.	Hooghly Printing Company Ltd.	6.51	4.12
11.	Hindustan Vegetable Oils Corpn. Ltd.	2.30	2.33
12.	Nagaland Pulp & Paper Company Ltd.	0.00	0.00
	Total :	**4297.91**	**4023.30**

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

(Rs. in crore)

Sl. No.	Enterprise	Adjusted Net Profit/Net Loss 2008-09	Adjusted Net Profit/Net Loss 2007-08
1	Tyre Corporation of India Ltd.	541.15	– 49.22
2	Security Printing & Minting Corpn. India Ltd.	433.83	199.70

3	Nagaland Pulp & Paper Company Ltd.	129.90	129.90
4	Cement Corpn. of India Ltd.	52.55	40.89
5	Hindustan Paper Corporation Ltd.	45.38	91.84
6	Hindustan Newsprint Ltd.	12.64	11.54
7	HLL Lifecare Ltd.	7.58	14.28
8	Artificial Limbs Mfg. Corpn. of India	4.26	1.70
9	Hooghly Printing Company Ltd.	0.04	0.03
10	Hindustan Vegetable Oils Corpn. Ltd.	–21.87	– 21.36
11	NEPA Ltd.	– 46.08	– 37.67
12	Hindustan Photo Films Manufacturing Co. Ltd.	– 890.26	– 789.48
	Total :	**269.12**	**– 407.85**

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

Sl. No.	Enterprise	Dividend	
		2008-09	**2007-08**
1	Hindustan Paper Corporation Ltd.	12.96	13.11
2	Hindustan Newsprint Ltd.	10.00	5.00
3	Hll Lifecare Ltd.	1.55	1.55
	Total :	**24.51**	**19.66**

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

Sl. No.	Particulars	Township and Social Overheads	
		2008-09	**2007-08**
1.	No. of employees (in number)	27890	27890
2.	Social overheads : (Rupees in crore)		
	a. Educational,	14.51	9.68
	b. Medical facilities	12.30	13.07
	c. Others	14.65	12.47
3.	Capital cost of township (Rupees in crore)	147.65	111.11
4.	No. of houses constructed (in number)	14797	9947

8. The detials in relation to Balance Sheet, Profit and Loss account and important Mangement Ratios for each of these enterprieses for three years, are given in Volume-III.

CONSUMER GOODS
BALANCE SHEET

(Rs. in Lakhs)

Particulars	2008-09	2007-08	2006-07
AUTHORISED CAPITAL	485573	485573	485573
(1) SOURCE OF FUNDS			
(1.1) SHAREHOLDERS FUNDS			
(A) PAID-UP CAPITAL			
CENTRAL GOVT.	183735	183874	137562
OTHERS	25052	24280	71747
(B) SHARE APPLICATION MONEY	10020	10567	4275
(C) RESERVES & SURPLUS	442791	394421	368948
TOTAL (A)+(B)+(C)	**661598**	**613142**	**582532**
(1.2) LOAN FUNDS			
(A) SECURED LOANS	489745	414285	351643
(B) UNSECURED LOANS	313184	379226	374067
TOTAL (A)+(B)	**802929**	**793511**	**725710**
(1.3) DEFERRED TAX LIABILITY	6591	6971	8244
TOTAL (1.1)+(1.2)+(1.3)	**1471118**	**1413624**	**1316486**
2) APPLICATION OF FUNDS			
(2.1) FIXED ASSETS			
(A) GROSS BLOCK	496422	478472	469398
(B) LESS DEPRECIATION	314845	300368	284769
(C) NET BLOCK (A-B)	181577	178104	184629
(D) CAPITAL WORK IN PROGRESS	18036	16624	11816
TOTAL (C)+(D)	**199613**	**194728**	**196445**
(2.2) INVESTMENT	35738	25904	33863
(2.3) CURRENT ASSETS , LOAN & ADVANCES			
(A) INVENTORIES	154322	133412	146894
(B) SUNDRY DEBTORS	102165	120549	149940
(C) CASH & BANK BALANCES	275962	247144	151220
(D) OTHER CURRENT ASSETS	13322	5552	14102
(E) LOAN & ADVANCES	94678	71122	47399
TOTAL (A)+(B)+(C)+(D)+(E)	**640449**	**577779**	**509555**
(2.4) LESS : CURRENT LIABILITIES & PROVN.			
(A) CURRENT LIABILITIES	135749	103365	102517
(B) PROVISIONS	86378	83271	42600
TOTAL (A+B)	**222127**	**186636**	**145117**
(2.5) NET CURRENT ASSETS (2.3-2.4)	418322	391143	364438
(2.6) DEFERRED REVENUE/ PRE.EXPENDITURE	1777	1734	1962
(2.7) DEFFRED TAX ASSETS	18444	34559	0
(2.8) PROFIT & LOSS ACCOUNT (Dr)	797224	765556	719778
TOTAL (2.1+2.2+2.5+2.6+2.7+2.8)	**1471118**	**1413624**	**1316486**

CONSUMER GOODS
PROFIT AND LOSS ACCOUNT

(Rs. in Lakhs)

Particulars	2008-09	2007-08	2006-07
(1) INCOME			
(A) SALES / OPERATING INCOME	429791	402330	313363
(B) EXCISE DUTY	7495	11042	9423
(C) NET SALES (A-B)	422296	391288	303940
(D) OTHER INCOME / RECEIPTS	52130	38589	55706
(E) ACCRETION / DEPLETION IN STOCKS	5675	-19703	1864
(I) TOTAL INCOME (C+D+E)	**480101**	**410174**	**361510**
(2) EXPENDITURE			
(A) PURCHASE OF FINISHED GOODS / CONSUMPTION OF RAW MATERIALS	152008	125475	109136
(B) STORE & SPARES	11228	14558	9871
(C) POWER & FUEL	37489	32904	30280
(D) MANUFACTURING / DIRECT / OPERATING EXP.	29080	24002	19800
(E) SALARY,WAGES & BENEFITS / EMPLOYEE EXP.	93637	93389	61860
(F) OTHER EXPENSES	45150	34824	26340
(G) PROVISIONS	998	3141	4335
(II) TOTAL EXPENDITURE (A TO G)	**369590**	**328293**	**261622**
(3) PROFIT BEFORE DEP.,INT.,TAXES & EP (PBDITEP) (I-II)	110511	81881	99888
(4) DEPRECIATION	17612	17624	18014
(5) DRE. / PREL. EXP. WRITTEN OFF	0	334	192
(6) PROFIT BEFORE INT., TAXES & EP (PBITEP) (3-4-5)	92899	63923	81682
(7) INTEREST			
(A) ON CENTRAL GOVERNMENT LOANS	16640	20562	20534
(B) ON FOREIGN LOANS	0	0	0
(C) OTHERS	77236	66233	58722
(D) LESS INTEREST CAPITALISED	0	12	6
(E) CHARGED TO P & L ACCOUNT (A+B+C-D)	93876	86783	79250
(8) PROFIT BEFORE TAX & EP (PBTEP) (6-7E)	-977	-22860	2432
(9) TAX PROVISIONS	25930	17508	21793
(10) NET PROFIT / LOSS(-) BEFORE EP (8-9)	-26907	-40368	-19361
(11) NET EXTRA -ORD. ITEMS	-53819	417	1762
(12) NET PROFIT / LOSS (10-11)	26912	-40785	-21123
(13) DIVIDEND DECLARED	2451	1966	3177
(14) DIVIDEND TAX	246	250	535
(15) RETAINED PROFIT (12-13-14)	24215	-43001	-24835

CONSUMER GOODS
MANAGEMENT RATIO

Particulars	2008-09	2007-08	2006-07
A. INDICATORS			
I. GENERAL (Rs. in Lakhs)			
(i) INVESTMENT	634514	667317	655447
(ii) CAPITAL EMPLOYED	599899	569247	549067
(iii) NET WORTH	-137403	-154148	-139208
(iv) COST OF PRODUCTION	481078	433034	359078
(v) COST OF SALES	475403	452737	357214
(vi) VALUE ADDED	227246	198648	156517
(vii) R & D EXPENDITURE	323	467	709
II. HUMAN RESOURCES			
(viii) EMPLOYEES (OTHER THAN CASUAL) (Nos.)	27890	27890	28629
(ix) AVG.MONTHLY EMOLUMENTS PER EMPLOYEE (Rs.)	27978	27904	18006
B. MANAGEMENT RATIO			
(i) DEBT : EQUITY	1.21	1.29	1.25
(ii) CURRENT RATIO (CURRENTASSET : CURRENT-LIABILITY)	2.88	3.10	3.51
(iii) PBDITEP : TOTAL EMPLOYEMENT (Rs in Lakhs)	3.96	2.94	3.49
(iv) SUNDRY DEBTORS : SALES (No. of days)	88.30	112.45	180.06
(v) INVENTORY (No. of days)			
(i) TOTAL INVENTORY : SALES	133.38	124.45	176.40
(ii) SEMI / FINISHED GOODS : SALES	47.73	49.39	82.34
(vi) INCREAMENTAL CAPITAL OUTPUT RATIO (ICOR)	0.54	0.31	0.06
		(%)	
(vii) SALES : CAPITAL EMPLOYED	70.39	68.74	55.36
(viii) PBDITEP : CAPITAL EMPLOYED	18.42	14.38	18.19
(ix) PBITEP : CAPITAL EMPLOYED	15.49	11.23	14.88
(x) COST OF SALE : SALES	112.58	115.70	117.53
(xi) MATERIAL COST : SALES	36.00	32.07	35.91
(xii) SALARY & WAGES : SALES	22.17	23.87	20.35
(xiii) R & D EXPENDITURE : SALES	0.08	0.12	0.23
(xiv) PBITEP : SALES	22.00	16.34	26.87
(xv) PBTEP : NET WORTH	0.71	14.83	-1.75
(xvi) NET PROFIT : NET WORTH	-19.59	26.46	15.17
(xvii) GROSS MARGIN : GROSS BLOCK	22.26	17.11	21.28

Artificial Limbs Manufacturing Corporation of India (ALIMCO)

Registered Office:
G.T. Road, Kanpur, Uttar Pradesh - 208016

Website: *www.artlimbs.com*

1. Company Profile

ALIMCO was set up 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.

Year of incorporation	30.11.1972
Category	Schedule- 'C'
Ministry	Social Justice and Empowerment

ALIMCO is a Schedule-'C' CPSE 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.

2. Industrial / Business Operations

ALIMCO is one of the pioneering enterprises engaged in the manufacturing of artificial limbs, components and rehabilitation aids and appliances for disabled persons. It also has four auxiliary production centers situated at Bhubaneshwar (Orissa), Jabalpur (Madhya Pradesh), Bangalore (Karnataka) and Mohali (Punjab). The Corporation markets its products within the country through its offices at Delhi, Kilkata, Bhubneshwar, Bangalore, Mumbai, Guwahati.

ALIMCO has been granted Licence by BIS for IS marking on 17 Categories of Products totaling 82 products. The physical performance of company during the period 2006-07 to 2008-09 are mentioned below :

Main Products	Unit	2008-09	2007-08	2006-07
Aids and Appliances	No. in lakhs	16.44	13.08	15.07
Orthotic Lower	No. in lakhs	3.17	3.88	4.01
Crutches	Nos.	69133	80158	61693
Tricycles	Nos.	68718	64441	77485
Wheel Chairs	Nos.	26455	24831	26854
Prosthetic Upper	Nos.	23730	20235	18517
Hearing Aids	Nos.	22995	20243	27960
Prosthetic Lower	Nos.	7435	12384	9797

3. Key Financial Indicators

The key financial indicators of the performance of the company during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance During		
	2008-09	2007-08	2006-07
Total Income	58.54	51.10	57.07
Net Profit/Loss (–)	3.83	1.93	4.49
Paid up capital	1.97	1.97	1.97
Reserves & Surplus	26.57	25.66	24.57

The Company registered an increase in income of Rs.7.44 crore which went up to Rs.58.54 crore in 2008-09 from Rs.51.10 crore in 2007-08. Correspondingly Net profit of the company increased to Rs.3.83 crore, an increase of Rs.1.90 crore over the previous year. The company is a non-profit organization registered under Section 25 of the Companies Act, 1956.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	1.39	1.43	1.49
Salary/Wages to Sales	29.58	33.27	28.52
Net Profit to Networth	28.32	17.22	60.73

Within the country, the Corporation is the premier agency supplying appliances for orthopedically handicapped. It has helped establish 170 Limb Fitting Centers in various parts of the country to ensure proper fitting of aids and appliances. These Limb Fitting Centers provide necessary facilities for fitment of Orthotic and Prosthetic aids to the disabled people.

The Corporation conducts camps in association with various State Govts. / Distt. authorities for fitting and distribution of aids and appliances in rural and semi urban areas of the country. The Corporation also conducts camps under ADIP-SSA (Sarva Shiksha Abhiyan) Cost Sharing Scheme in association with various State implementing Societies for provision of aids & appliances to children with special Needs of 6-14 years age.

The Corporation has covered total number of 24,663 beneficiaries in the financial year 2008-2009 under ADIP scheme through 149 Nos. of camps covering the States of Andhra Pradesh, Assam, Bihar, Haryana, Karnataka, Mahrashtra, Orissa, Tamil Nadu, Uttar Pradesh, West Bengal and Rajasthan. Out of 149 Nos. of camps, 15 camps were held in the North Eastern States covering 3,412 beneficiaries. Similarly under the ADIP-SSA scheme, 716 camps were organized and 55,932 children with special needs in the age group of 06-14 years were served. In total, ALIMCO organized 865 camps and covered 80,595 beneficiaries under the ADIP as well as SSA-ADIP scheme in 2008-2009 as against 67,326 number of beneficiaries covered in the year 2007-2008 through 701 number of camps.

5. Strategic Issues

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 centres, Widening of present product range and Training and Research & Development through collaboration with institutions at National/International level.

6. Human Resources Management

The Company employed 456 regular employees (executives 46, non-executives 410) as on 31.3.2009. The retirement age in the company is 60 years. It is following IDA 1997 pattern of remuneration.

The total number of Directors in the company, as on 31.3.2009 was 3, out of which two were Government Nominee Directors and one full time functional Director.

(Nos.)

Executives	46	Board of Directors	3
Non- executives #	410	i. Full Time	1
Total Employees	456	ii. Non-official	–
		iii. Govt. Nominees	2

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

7. Research and Development

The Corporation is equipped with sophisticated machines and is backed by its own Research & Development. The design of products is constantly updated to maintain optimum efficiency level and to ensure high level of customer satisfaction. The products are manufactured under rigorous quality control so as to conform to international quality standard.

During the year, the company as its R&D activities, initiated development of Active Prosthetic Leg, Plastic Moulded Foot Rest for Wheel Chair, Twin Side Hand Propelled Tricycle, Wheel Chair (TD 2 C 57) with detachable Arm Rest & Foot Rest (Adult Size-II) and Behind The Ear (BTE) Type Hearing Aid.

8. Vision / Mission

The Mission of the Company is to restoration of dignity of persons with disability by way of manufacturing rehabilitation aids for persons with disabilities 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.

Cement Corporation of India Ltd.

Registered Office:
Core-5, Scope Complex, 7 Lodhi Road, New Delhi-110003

Website: *www.cementcorporation.com*

1. Company Profile

Cement Corporation of India Ltd. (CCI) was set up 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.

Year of incorporation	18.01.1965
Category	Schedule- 'B' (BIFR referred)
Ministry	Heavy Industries & Public Entreprise

CCI is a Schedule-'B'/BIFR 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. Its Registered and Corporate offices are at New Delhi.

2. Industrial/Business Operations

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

7 of its units at Adilabad in Andhra Pradesh, Mandhar & Akaltara (9.12.1996) in Chattisgargh, Nayagaon in Madhya Pradesh, Kurkunta in Karnataka, Charkhi Dadri in Haryana and Delhi Grinding unit in Delhi are non-operating /closed.

The physical performance of company during the period 2006-07 to 2008-09 are shown below :

Main Product	Unit	2008-09	2007-08	2006-07
Cement	LMT	9.56	9.09	10.23

3. Key Financial Indicators

The key financial indicators of the performance during the last three years may be seen from the table below:

(Rs. crores)

Particulars	Performance During		
	2008-09	2007-08	2006-07
Total Income	367.58	315.34	438.09
Net Profit/Loss (–)	52.98	42.42	167.22
Paid up capital	769.66	764.34	764.34
Reserves & Surplus	NIL	NIL	NIL

The Company registered an increase of Rs.52.24 crore in income which went up to Rs.367.58 crore in 2008-09 from Rs.315.34 crore in 2007-08. Correspondingly, net profit of the company increased to Rs.52.98 crore, an increase of Rs.10.56 crore over the previous year due to increase in price realization and higher productivity.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	0.54	0.55	0.52
Salary/Wages to Sales	17.92	12.62	12.65
Net Profit to Networth	– 19.69	– 12.82	– 45.85

During the year 2008-09 CCI's profit has increased by 28.52% (without considering the interest withdrawal as envisaged in Sanctioned Scheme).

As per the Sanctioned Revival Scheme, closure has been effected at Mandhar, Kurkunta, Nyagaon, Akaltara, Charkhi Dadri, Delhi & Bhatinda Grinding units with effect from 31.10.2008 and supervisors and workmen of these units have been released under VSS/Closure. VSS/Closure at Alidabad unit could not be implemented as the matter is pending before AP High Court.

The expansion of Rajban unit has been completed and commercial production has been started as envisaged in the Sanctioned Scheme. The expansion of Bokajan unit and modernization/upgradation of Tandur unit are under progress.

Under the implementation of the scheme, CCI has already the land at Silcher for Silcher Grinding Unit and foundation stone laid down. The detailed study for Bokajan expansion has been completed and tender documents are ready for floating.

5. Strategic Issues

The plants of the company are more than 20-30 years old and no substantial technological upgradation/modernization work could be done due to delay in implementation of the sanctioned scheme. This has affected the production beside increase in the production cost.

Based on the recommendations of the BRPSE the Government approved a revival scheme for CCI on 9.3.2006 which comprised of cash assistance Rs. 184.29 crore and non-cash assistance Rs.1267.95 crore. The scheme also sought amendment to Dalima Dadri Cement Limited (Acquisition and Transfer of Undertakings) Act, 1981 (Act No. 31 of 1981) as per

Draft Amendment Bill proposed by the Department of Heavy Industry and vetted by the Ministry of Law & Justice.

The 2nd phase of the Sanctioned Scheme envisaged sale/closure of seven non-operating units and expected sale proceeds of these 7 units works out to Rs.617.76crore approx, which is proposed to be utilized for completion of Bokajan Expansion with 2 split Grinding Units at Silcher & Banderdeva and technological upgradation/modernization of TAndur Unit besides settlement of liabilities of remaining unsecured creditors, repayment of Government loan etc.

For the completion of sale process, Hon'ble BIFR has already constituted an Asset Sale Committee for disposal of the asset of the 7 non-operating units.

6. Human Resources Management

The Company employed 1159 regular employees (executives 134 & non-executives 1025) as on 31.3.2009. It is following IDA 2007 and CDA 2006 pattern of remuneration. The retirement age in the company is 58 years.

The total number of Directors in the company, as on 31.3.2009 was 6, out of which 2 were Government Nominees, one was Independent/Part-Time Non-official Directors and three full time Directors.

(Nos.)

Executives	134	Board of Directors	6
Non- executives #	1025	i. Full Time	3
Total Employees	1159	ii. Non-official	1
		iii. Govt. Nominees	2

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

7. 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.

Hindustan Newsprint Ltd. (HNL)

Registered Office:
Newsprint Nagar PO, Kottayam, Kerala 68661

Website: *www. hnlonline.com*

1. Company Profile

HNL was set up as a 100% subsidiary of Hindustan Paper Corp. Ltd. (HPC) with the objective to takeover the assets and liabilities of Kerala Newsprint Project of HPC.

Year of incorporation	1983
Category	Schedule- 'B' (Miniratna)
Ministry	Heavy Industries and Public Enterprises

HNL is a Schedule-'B' Mini-ratna CPSE under the administrative control of M/o Heavy Industries and Public Enterprises, D/o Heavy Industry. Its Registered and Corporate offices are at Kottayam, Kerala.

2. Industrial/Business Operations

HNL is engaged in the production and marketing of newsprint through its single operating unit at Kottayam, Kerala. The product range of the company comprises writing/printing paper and pulp. The physical performance of the company during the period 2006–67 to 2008–09 are shown below :

Main Product	Unit	2008–09	2007–08	2006–07
Newsprint	MT	108005	1161111	112565

3. Key Financial Indicators

The key financial indicators of the performance of the Company during the last three years may be seen from the table below:

(Rs. crores)

Particulars	Performance During		
	2008–09	2007–08	2006–07
Income	347.45	303.95	318.44
Net Profit/Loss (–)	12.80	11.68	32.03

Paid up capital	100.00	99.99	82.54
Reserves & Surplus	139.77	138.84	133.15

The Company registered an increase of Rs. 43.50 crore in incomes during 2008–09 which went up to Rs. 347.45 crore in 2008–09 from Rs. 303.95 crore during 2007–08. The Net profit of the company correspondingly increased to Rs. 12.80 crore, an increase of Rs. 1.12 crore over the previous year.

4. Performance Highlights

The marginal increase in profit despite a significant increase in income is attributed to decrease in selling price of newsprint per MT and increase in competition in the domestic market due to decrease in customs duty from 3% to 0% in February 2009.

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008–09	2007–08	2006–07
Debt – Equity	0.14	0.03	0.07
Salary/Wages to Sales	19.16	17.39	13.02
Net Profit to Networth	5.27	4.83	14.80

5. Strategic Issues

In view of the internal competition in the market, new projects of the company have been kept in abeyance.

6. Human Resources Management

The Company employed 1036 regular employees (executives 301 & non–executives 735) as on 31.3.2009. It is following IDA 1997 pattern of remuneration. The retirement age in the company is 60 years. A total of 35 new employees joined the company during the year. The total number of Directors in the Company, as on 31.3.2009 was 8, out of which 3 were Government Nominee Directors, 2 were Independent/Part-Time Non-official Directors and 2 full time Directors.

(Nos.)

Executives	207	Board of Directors	8
Non- executives #	829	i. Full Time	2
Total Employees	1036	ii. Non-official	2
		iii. Govt. Nominees	3

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

7. 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 in the country.

Hindustan Paper Corporation Ltd (HPC)

Registered Office:

4th floor South Tower Laxminagar District Centre Delhi 110092

Website: *www.hindpaper.in*

1. Company Profile

HPC was set up with the objective of establishing pulp and paper/newsprint mills in the Country to make paper available for mass communication.

Year of incorporation	29.05.1970
Category	Schedule- A (Miniratna)
Ministry	Heavy Industry and Public Enterprises

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 at Kolkata.

2. 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 (commercial production commenced in October,1985) and (ii) Cachar Paper Mill (CPM) in District: Hailakandi (commercial production commenced in April, 1988), 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 performance of company during the period 2006–07 to 2008–09 are mentioned below :

Main Product	Unit	2008–09	2007–08	2006–07
Newsprint, Writing & Printing Paper	MT	175020	211746	208315
Caustic Soda	MT	18884	24061	22806
Chlorine Gas (Liquified)	Tonne	13534	21216	20071
Hydrochloric Acid	Tonne	2341	2952	2903
Calcium Hypochlorite	Tonne	5691	7172	7957
Chlorine Dioxide	Tonne	789	1021	1024

3. Key Financial Indicators

The key financial indicators of the performance during the last three years may be seen from the table below:

(Rs. crores)

Particulars	Performance during		
	2008–09	2007–08	2006–07
Total Income	763.22	814.06	761.98
Net Profit/Loss (–)	45.38	92.37	82.73
Paid up capital	668.38	670.38	700.38
Reserves & Surplus	186.75	154.83	77.47

The Company registered a decrease of Rs. 50.84 crore in income which went down to Rs. 763.22 crore in 2008–09 from Rs. 814.06 crore during the year 2007–08. Correspondingly Net profit of the company also reduced to Rs. 45.38 crore, a decrease of Rs. 46.99 crore over the previous year. The reasons for decrease in profitability was mainly due to poor availability of raw materials i.e. Bamboo owing to gregarious flowering in Mizoram and increased insurgency activities in North Cachar Hills affecting the Bamboo rake movement from the Region along with increase in competition both in domestic as well international market.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008–09	2007–08	2006–07
Debt – Equity	0.17	0.18	0.38
Salary/Wages to Sales	20.12	14.68	12.70
Net Profit to Networth	4.99	10.44	10.43

Modernization and Technological Upgradation Programme (MTUP) at units Cachar Paper Mill (CPM) and Nagaon Paper Mill (NPM) is under execution at a capital outlay of Rs. 659 crore with 30000 tonnes capacity expansion at NPM.

5. Strategic Issues

The proposal for the UP Paper Mill Project was approved by GoI on 26–11– 2007 with an estimated capital outlay of Rs. 2742 Cr. The project is to be implemented through its recently formed subsidiary Jagdishpur Paper Mills Ltd. which will have an Authorized Equity share capital of Rs. 500 Cr. in which 51% will be held by HPC and balance 49% raised from capital market at an appropriate premium through an Initial Public Offer (IPO). An amount of Rs. 1507 Cr. will be raised by commercial borrowings. For major plant facilities, land has been identified at UPSIDC Industrial area, Utelwa. The launching of project activities are held up due to delay in allotting land by VPSIDC.

Host Country Approval obtained from Designated National Authority (DNA) for identified 4 CDM projects under Koyoto Protocol. 2 projects are under review by UNFCCC on the issue of prior CDM consideration by project proponent and other two projects are under validation process by Designated Operational Entity (DOE).

6. Human Resources

The Company employed 2756 regular employees (executives 765 & non-executives 1991) as on 31.3.2009. The retirement age in the company is 60 years. It is following IDA 2007 and CDA 2006 pattern of remuneration.

The total number of Directors in the company, as on 31.3.2009 was 8, out of which two were Government Nominee Director, three were Independent/Part-Time Non-official Directors and three full time Directors.

(Nos.)

Executives	557	Board of Directors	8
Non- executives #	2199	i. Full Time	3
Total Employees	2756	ii. Non-official	3
		iii. Govt. Nominees	2

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

7. Research and Development

The company is applying R & D activities on bamboo dust based gasification plant, tissue culture based production facility for quality planting materials, alkaline sizing trial etc.

Environment and Ecology

Pro-active steps are taken for combating environmental degradation. The manufacturing units have Environmental Management Systems to treat the effluents/emissions released during the production processes complying with statutory regulations.

Action has also been taken for modernization & technological upgradation including implementation of Elemental Chlorine Free (ECF) bleaching to comply with CREP guidelines.

8. Vision/Mission

The Vision of the Company is to be the preferred manufacturer of quality Newsprint in India and to be a dominant player in the mass consumption varieties of Writing and Printing Paper (WPP) and a significant producer of premium value added variety of paper.

The Mission of the Company is to install, enhance and operate large capacity Newsprint and Paper Mills on sound commercial principles and to continuously upgrade and upscale production output and enhance market share.

Hindustan Photo Films Manufacturing Co. Ltd. (HPF)

Registered Office:
Indunagar, Udhagamandalam The Nilgiris, Tamil Nadu - 643005

Website: *www.hpf-india.com*

1. Company Profile

HPF was incorporated in the year 1960 under the Companies Act, 1956 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.

Year of incorporation	1960
Category	Schedule- 'C'/ BIFR
Ministry	M/s. Heavy Industries and Public Enterprises,
90.59% of Central Govt. Holding	90.59% (Listed)

HPF is a Schedule-'C'/BIFR CPSE under the administrative control of the M/o Heavy Industries and Public Enterprises, D/o Heavy Industry with 90.59% shareholding by the Government of India. Its Registered and Corporate offices are at Ootacamund, Tamilnadu.

2. 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 Udhagamandalam and one at Chennai) in Tamilnadu.

The physical performance of company during the period 2006-07 to 2008-09 is shown below :

Main Products	Unit	2008-09	2007-08	2006-07
Cine Films	M.Sq.m	0.01	0.01	0.05
X-ray Films	M.Sq.m	0.80	0.37	0.42

Graphics Arts	MRM	0.13	0.13	0.15
Processing Chemicals	Tonnes	102.71	34.97	71.32
Average Capacity Utilization	%	2.83	1.62	1.93

3. Key Financial Indicators

The key financial indicators of the performance of the company during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance During		
	2008-09	2007-08	2006-07
Total Income	28.82	16.87	18.24
Net Loss (–)	– 875.61	– 789.48	– 653.06
Paid up capital	203.87	200.87	199.87
Reserves & Surplus	22.10	22.11	22.11

The Company registered an increase in income of Rs. 11.95 crore which went up to Rs. 28.82 crore in 2008-09 from Rs. 16.87 crore in 2007-08. However, the Net Losses of the company increased to Rs. 875.61 crore, an increase of Rs. 86.13 crore over the previous year due to increase in raw material prices and as a result of competitors reducing selling prices.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	26.80	23.11	20.11
Salary/Wages to Sales	54.80	109.12	114.76
Net Profit to Networth	15.30	16.01	15.76

The company has shown improvement in operation as compared to last year and the same has resulted in reduction in operating losses.

Pending approval of its restructuring proposal, HPF has taken up new initiatives towards improved productivity through conversion of coated jumbos, technological development, modernization etc.

5. Strategic Issues

Restructuring Plan

HPF was registered wih 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 Bankers and Creditors of the company have expressed their willingness to write off the accrued interest subject to the Government of India coming forward for an `One Time Settlement' of their principal dues. With this the company will be in a position to implement financial restructuring. The Company can be revived with minimum policy support from the Government in the form of duty concessions and one time funding.

Presently a report for revival of HPF has been submitted by a firm of Consultants M/s. Ernst & Young and the same is under consideration by the BRPSE/Government of India.

6. Human Resources Management

The Company employed 812 regular employees (executives 101, Non-unionized supervisors 227 & workmen 484) as on 31.3.2009. The retirement age in the company is 60 years for Board level and 58 years for below board level. It is following IDA 1987 pattern of remuneration.

The total number of Directors in the company, as on 31.3.2009 was 5, out of which one was Full time Director (Finance) & holding additional charge of the post of CMD as well, one was Nominee director of UTI AMC Pvt. Ltd., one was part time director and two were Independent Directors.

(Nos.)

Executives	101	Board of Directors	5
Non- executives #	711	i. Full Time	1
Total Employees	812	ii. Non-official	2
		iii. Govt. Nominees	2

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

7. Vision/Mission

The Vision of the Company is to have integrated manufacturing facilities of the photosensitized products, grater market share for products, develop digital technology, improve R&D efforts and improve productivity thereby reducing cost.

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.

Hindustan Vegetable Oils Corp. Ltd. (HVOCL)

Registered Office:
Satguru Ram Singh Marg, Kirti Nagar Indl. Area, Najafgarh Road, New Delhi - 110 015

1. Company Profile

HVOCL was set up 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.

Year of incorporation	1984
Category	Schedule-'B' (BIFR referred)
Ministry	Consumer Affairs, Food and Public Distribution, D/o Food and Public Distribution

It is a Schedule-'B'/BIFR referred CPSE 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.

2. Industrial/Business Operations

HVOC is one of the taken over enterprises involved in production of ready to eat extruded food through its one operating unit at Delhi. The other seven units of the company producing edible oil are closed since 2001.

The breakfast foods unit at Delhi is producing wheat/corn flake. The physical performance of company during the period 2006-07 to 2008-09 is shown below :

Main Product	Unit	2008-09	2007-08	2006-07
Breakfast foods	MT	NA	NA	398

3. Key Financial Indicators

The key financial indicators of the performance of the company during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance During		
	2008-09	2007-08	2006-07
Total Income	2.30	2.69	2.89
Net Loss (–)	– 21.87	– 21.37	– 21.21
Paid up capital	7.71	7.71	7.71
Reserves & Surplus	13.64	13.64	13.64

The company has submitted provisional accounting information for the year 2008-09. The Company registered a decrease in income of Rs. 0.39 crore which went down to Rs. 2.30 crore in 2008-09 from Rs. 2.69 crore in 2007-08. Correspondingly, net losses of the company increased to Rs. 21.87 crore, an increase of Rs. 0.50 crore over the previous year.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	4.26	11.55	10.55
Salary/Wages to Sales	102.61	101.29	94.20

Net Profit to Networth	23.96	– 100.05	9.44

HVOCL is a continuously loss making unit and presently under the process of closure/liquidation. Its accounts are in arrears and could finalize the same only up to the year 2007-08. No performance related information is provided by the company for its single operating unit.

5. Strategic Issues

The company is registered with BIFR since 1999. The BIFR recommended for winding up of the company to the Hon'ble High Court of Delhi, which has permitted the Government of India to appoint liquidator for disposal of moveable assets and settlement of outside liabilities of the company except for the lone working unit of the company situated at New Delhi. The court has also directed the Government to consider the possibilities of hiving-off this unit from the company for its revival or otherwise. The Government in consultation with BRPSE is examining this possibility.

6. Human Resources Management

The Company employed 121 regular employees (executives 24, non-executives 97) as on 31.3.2009. The retirement age in the company is 60 years. It is following IDA 1992 pattern of remuneration.

(Nos.)

Executives	24	Board of Directors	–
Non- executives #	97	i Full Time	–
Total Employees	121	ii Non-official	–
		iii Govt. Nominees	–

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

HLL Lifecare Limited.

Registered Office:
HLL Bhawan, Poojappura,
Thiruvananthapuram, Kerala-695012
Website: *www.lifecarehll.com*

1. Company Profile

HLL Lifecare Ltd. (formerly Hindustan Latex Ltd.) was set up in the rubber rich state of Kerala in 1969, to assist the Government of India's National Family Welfare Programme. HLL has today emerged as a leader in the field of contraceptives and healthcare products.

Year of incorporation	01.03.1966
Category	Schedule 'B' (Miniratna)
Ministry	Health & Family Welfare

It is a Schedule-'B' Miniratna CPSE under the administrative control of the M/o Health and Family Welfare, D/o Family Welfare with 100% shareholding by the Government. The Company's Registered and Corporate office is at Thiruvananthapuram in Kerala.

2. 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 five production units - two at Thiruvananthapuram, and one each at Kochi, Belgaum and Manesar.

The Company had ventured into the business of Pregnancy Test Kits, Diagnostic Services and also the business of procuring, installing, operating and maintaining various high end equipments required by Hospitals. The company has set up the Diagnostic Centre under the banner "HINDLABS" to provide quality diagnostic services to the beneficiaries of Central Government Health Scheme (CGHS).

The Company also offers Consultancy Services through its Consultancy Divisions. The Procurement & Consultancy Division (PCD) offers procurement consultancy services and the Infrastructure Division (ID) offers Project Management consultancy to healthcare infrastructure projects.

The company has formed a 50:50 joint venture namely LifeSpring Hospitals Private Limited – with Acumen Fund Inc., USA in February 2008.

The physical performance of company during the period 2006-07 to 2008-09 is shown below :

Main Product	Unit	2008-09	2007-08	2006-07
Condoms	M. Pcs.	1272.95	1047.62	1088.52

Steroidal Oral Contraceptive Pills	M. Cycles	58.76	58.26	57.58
Blood Bags	M. Pcs.	6.85	6.04	5.51
Copper T	M. Pcs.	3.77	2.78	2.78
Pregnancy Test Kits	M.pcs.	24.75	21.75	NA

3. Key Financial Indicators

The key financial indicators of the performance during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance during		
	2008-09	2007-08	2006-07
Total Income	400.94	339.68	289.07
Net Profit/Loss (–)	12.98	14.74	17.39
Paid up capital	15.54	15.54	15.54
Reserves & Surplus	112.50	106.89	94.42

The Company registered an increase of Rs. 61.26 crore in income which went up to Rs. 400.94 crore in 2008-09 from Rs. 339.68 crore in 2007-08. However, net profit of the company decreased to Rs.12.98 crore, a reduction of Rs. 1.76 crore over the previous year. The decrease in margin is due to foreign exchange loss to the tune of Rs. 326 lakhs and pay revision arrear of Rs. 504.68 lakhs provided during the year. During 2008-09, power and fuel cost went up 17% to 22%, due to increase in cost of Furnace/Diesel oil and thermal charges.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	0.74	0.54	0.26
Salary/Wages to Sales	19.56	20.01	20.08
Net Profit to Networth	5.92	11.66	16.33

The major highlights of the performance of the company are Sales turnover grew 12% to touch Rs.368 cr. Contraceptive Business aggregated Rs. 225 cr. (Rs. 201 cr) Healthcare Business achieved Sales of Rs.88 cr. (Rs. 61 cr.), a growth of 44 %, Exports of manufactured products registered a growth of 11% and Value of Business done through Procurement & Consultancy Division and Infrastructure Division amounts to Rs.500 Crore

The company had forayed into the over-the-counter Ayurvedic market with its “Herbs & Berries” range of products. It had entered into a strategic alliance with renowned Ayurveda house Kottakal Arya Vaidya Sala (AVS) to market natural products manufactured by them under the company’s brand name.

The company’s novel initiative, ‘Hindlabs’ delivers expert diagnostic services, enabling complete outsourcing of such services for its institutional partners, i.e. hospitals and medical colleges through the Hindlabs network. Hindlabs has been envisaged to add value to the partner hospitals by deploying the latest diagnostic technology and operational support. Each center is equipped to deliver quality diagnostic services and is staffed by trained and committed professionals. Hindlabs provides professional lab management services for both In-vitro Diagnostics and Radio diagnosis centers in the hospital. The facility will be operated by highly qualified Pathologists, Radiologists and Medical Technologists.

The company had entered into a MOU with the state Government of Kerala to set up Hindlabs MRI Diagnostic Centre in Medical College Hospitals at Thrissur, Kottayam and Alappuzha. These MRI Scan Centres are being set up as a public private partnership project between the company and Government of Kerala.

The company, as part of its promotional activity and initiative to reach the customer directly, had opened a Condom shop named ‘Moods Planet – The Condom Shop’ at Thiruvananthapuram. Moods Planet being the first exclusive condom shop in the country, the model is considered as unique. The shop would be a one-stop outlet, which offers complete range of contraceptive products of the company.

LifeSpring Hospitals Private Limited – the 50:50 joint venture company formed by company, is a growing chain of hospitals that provide high quality health care to lower-income women and children in India. The 20-25 bedded LifeSpring hospitals will fill the void of high quality maternal and child health care at affordable rates for India's lower income population in underserved regions. As on 31st March 2009, the joint venture company has six hospitals in operation across Andhra Pradesh. To meet the demand for safe, dignified, and affordable maternal healthcare of low-income women, the services of LifeSpring hospitals include: antenatal care, postnatal care, deliveries (normal and caesarean), and family planning services. The hospitals also provide pediatric care, including immunizations, diagnostic services, pharmacy and healthcare education and outreach to the communities in which they are located.

5. Strategic Issues

In January 2009, company changed its name to HLL Lifecare Ltd. The name change marks company's evolution over the past four decades from a contraceptives' company to a diversified company today, meeting the healthcare needs of millions across the world. The new name will communicate to the world company's commitment to serve the people all over the globe in the area of healthcare.

The company, in its pursuit to become a comprehensive healthcare player proposes to develop an Integrated Vaccines Complex (IVC) for manufacture of modern vaccines at cost of about Rs.500 Crore. IVC will house a vaccine research and development centre for Universal Immunisation Programme and other new generation vaccines. The manufacturing facility will comply with WHO-cGMP guidelines to manufacture safe and effective vaccines and make them available at affordable prices.

To boost up investment in medical equipment manufacturing industry, Ministry of Health and Family Welfare, Government of India had designated the company as the lead developer for the integrated manufacturing facility complex of international standards in the field of healthcare. The company has taken steps to incorporate a Special Purpose Vehicle to set up a "MediPark", which would house integrated manufacturing facilities of international standards in the field of healthcare. The MediPark would be an industrial cluster manufacturing Medical Devices & Medical Instruments (MDMI) with graded plots & common infrastructure for anchor units to set up shop. The total cost of the Medipark project is estimated around Rs.100 Crore. The MediPark shall comprise of manufacturing units for medical diagnostics, equipments, disposables and devices. The MediPark will also house units for knowledge and healthcare business outsourcing services.

The total cost of the Infrastructure development project is estimated at Rs. 100 Crore. The development and management of the Park is proposed to be undertaken, through a public private partnership (PPP) model. The development of such an exclusive facility with the state-of-art infrastructure would provide an excellent opportunity for manufacturers (both domestic as well as MNCs) to establish manufacturing base in India.

6. Human Resources Management

The Company employed 1927 regular employees (executives 303 & non-executives 1624) as on 31.3.2009. It is following IDA 1997 and CDA 1986 pattern of remuneration. The retirement age in the company is 60 years.

The total number of Directors in the company, as on 31.3.2009 was 9, out of which two were Government Nominee Director, three were Independent/Part-Time Non-official Directors and four full time Directors.

(Nos.)

Executives	303	Board of Directors	9
Non- executives #	1624	i. Full Time	4
Total Employees	1927	ii. Non-official	3
		iii. Govt. Nominees	2

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

7. Research and Development

The research & development centre of the company has several projects in hand, both in-house and in collaboration with premier academic and research institutions in the country and abroad namely, Indian Institute of Technology (IIT), Kanpur; Central Drug Research Institute (CDRI), Lucknow, Sree Chitra Tirunal Institute of Medical Sciences & Technology (SCTIMST), Thiruvananthapuram; Regional Cancer Centre (RCC), Thiruvananthapuram and Population Council, USA. These projects cover a wide area of research ranging from development of innovative techniques for drug delivery to blood filters to novel contraceptives and cancer care devices.

The company had set up a Technology Business Incubation Centre (TBIC) at Rajiv Gandhi Centre for Biotechnology, Thiruvananthapuram. The immediate goal of the TBIC is to develop novel, fast and easy-to-use diagnostic methodologies for various infectious diseases.

During the year under review, the company developed products viz. Oral Contraceptive Pills comprising Desogestrel, Mifepristone, Misoprostol, Clomiphene citrate, Levonorgestrel, Ethinylestradiol drugs and Haemostatic, Anti hemorrhagic, Anti emetic during pregnancy formulations to cater to the women healthcare segment.

Specific areas in which R & D activities were carried out (2008-09) include Developed Top & Bottom type Diversion bag for Blood Collection Bags, which helps to minimize the number of joints and leads to improve the quality of the bag, Developed IUD 'M Care Cu 250'- It is a new variant of IUD similar to Multi-load., Developed & Introduced 3 suture variants (Hidox, Hinglact, Hinocryl), Developed Autologous Blood Bags for Autologous blood transfusion., Developed new foil for 3-ply laminate, Safer accelerator system. - Free from nitroso amine and type IV allergy (Robac) and Introduced BOPP – laminate. - Alternate material for packaging.

8. 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 a world class health care company by the year 2010 with the focus on five key years i.e. business, Customer, Innovation, Employees and Social Sector Initiatives.

Hooghly Printing Co. Ltd.

Registered Office:
41, Chowringhee Road, Kolkata, West Bengal -700071

Website: *www.hooghlyprinting.com*

1. Company Profile

HPCL was set up with the objective to cater to the printing and stationery requirements of Andrew Yule Group of Companies.

Year of incorporation	03.01.1922
Category	Schedule - Uncatagorized
Ministry	Heavy Industry & Public Enterprises

HPCL is a schedule 'B' CPSE 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. HPCL is a 100% Subsidiary of Andrew Yule & Co. Ltd.

2. Industrial/Business Operations

HPCL is one of the taken over subsidiary enterprises engaged in multi-colour offset printing on paper/paper board through its Press at Kolkata.

The Company also prints material for its customers as per their requirement. During the year 2008-09 total 337 Jobs including Periodicals, Books and Miscellaneous printing materials were completed as compared to 263 Jobs in the previous year.

3. Key Financial Indicators

The key financial indicators of the performance of the company during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance During		
	2008-09	2007-08	2006-07
Total Income	6.58	4.24	4.13
Net Profit/Loss (–)	0.04	0.03	0.12
Paid up capital	1.03	1.03	1.03
Reserves & Surplus	1.92	1.89	1.87

The Company registered an increase of Rs. 2.34 crore in income which went up to Rs. 6.58 crore in

2008-09 from Rs. 4.24 crore in 2007-08. Correspondingly, net profit of the company increased to Rs. 0.04 crore, an increase of Rs. 0.01 crore over the previous year. The financial performance of the Company improved during the year 2008-09 as compared to the previous year. The improvement can be attributed to execution of high value added jobs.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	0.98	0.68	0.00
Salary/Wages to Sales	22.43	31.31	36.52
Net Profit to Networth	1.36	1.03	4.14

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 Insurance & Coal. Thereafter the Company had to look for the outside jobs for its survival. Now 90% of the Order Booking is from Central and State Government Departments.

5. Strategic Issues

Till 1991, HPCL was basically a Letter Press Printing Company. In 1991 "Letter Press" form of printing was upgraded to "Offset" procedure of printing. In 1998-99 the company upgraded the procedure of printing from Bi-colour to Four-colour Offset. During the year 2007-08 the company purchased one Imported PM-74 Four Colour Heidelberg Offset Printing Machine (computer controlled) to upgraded along with balancing equipments so as to meet the exacting needs of the printing industry. It is expected that with this state-of-art printing machine, services to the customers will vastly improve and the company will also be able to book high value-adding quality jobs leading to the better operating results.

6. Human Resources Management

The Company employed 58 regular employees (executives 14 & non-executives 44) as on 31.3.2009. It is following IDA 1997 pattern of remuneration. The retirement age in the company is 58 years.

(Nos.)

Executives	6	Board of Directors	5
Non- executives #	52	i. Full Time	–
Total Employees	58	ii. Non-official	–
		iii. Govt. Nominees	–

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

The Company is Board Managed from the holding company and there is no post for full time functional CMD/MD/Director. There was no full time company secretary in the company during the year 2008-09.

7. Vision/Mission

The Vision/Mission of the Company is to produce quality-jobs at a competitive rate within the specified time schedule.

Nagaland Pulp and Paper Co. Ltd. (NPPC)

Registered Office:

Tuli, P.O. Papernagar, Distt. Mokokchung Nagaland -798 623

1. Company Profile

NPPC was set up with the objective to construct and manage a modern integrated pulp and paper mill at Tuli in Nagaland. The commercial production commenced in 1982.

Year of incorporation	1971
Category	Schedule- 'C' (BIFR Referred)
Ministry	Heavy Industries and Public Enterprises

It was incorporated as a Joint Venture between Government of Nagaland and Hindustan Paper Corporation (HPC) as such 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 referred CPSE 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 75-C, Park Street Kolkata, West Bengal -700 016. The company is registered with BIFR since 1992 which earlier recommended 'winding up' of the company. However, on the initiative of the Government, the BIFR has sanctioned a revival plan on 29.5.2007.

2. Industrial / Business Operations

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.

3. Key Financial Indicators

The key financial indicators of the performance of the company during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance During		
	2008-09*	2007-08	2006-07
Total Income	136.07	136.07	0.00
Net Profit/Loss (–)	129.90	129.90	– 14.36
Paid up capital	120.20	120.20	120.20
Reserves & Surplus	0.15	0.15	0.15

** Information for 2007-08 is repeated in the year 2008-09.*

The company has not provided any information for the year 2008-09.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	0.00	0.00	0.69
Salary/Wages to Sales	0.00	0.00	0.00
Net Profit to Networth	107.94	– 931.18	9.98

5. Strategic Issues

The Company is not in operation since 1992 due to escalation of project cost, non-performance of defectively designed coal-fired boilers, inadequate and erratic grid power, non-availability of reed, deficient infrastructure in transport/telecommunication, shortage of skilled man power etc.

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. The BIFR sanctioned revival scheme on 29.5.2007 envisaging a cash assistance of Rs. 302.95 crore comprising of Rs. 261.26 crore as equity, Rs. 38.19 crore as preferential shares and Rs. 3.50 crore for VRS and non-cash assistance of Rs. 378.97 crore comprising of Rs. 125.98 crore as waiver of loan, interest etc. and Rs. 252.99 crore as Government guarantee.

A 30 year Tripartite agreement among 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.

6. Human Resources

The Company employed 302 regular employees (executives 23, non-executives 279) as on 31.3.2008. The retirement age in the company is 58 years. It is following IDA 1987 patterns of remuneration.

The total number of Directors in the company, as on 31.3.2008 was 6, all of which were Government Nominee Directors.

(Nos.)

Executives	23	Board of Directors	6
Non- executives #	279	i. Full Time	–
Total Employees	302	ii. Non-official	–
		iii. Govt. Nominees	6

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

NEPA Limited (NEPA)

Registered Office:

Nepanagar, District Burhnapur, Madhya Pradesh 450221

Website: *www.nepamills.co.in*

1. Company Profile

NEPA Limited 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.

Year of incorporation	1947
Category	Schedule- C (BIFR Referred)
Ministry	Heavy Industries and Public Enterprises

It is a Schedule-'C'/BIFR referred CPSE under the administrative control of M/o Heavy Industries and Public Enterprises, D/o Heavy Industry with 97.75% shareholding by the Government of India. Its Registered and Corporate offices are at Nepanagar, Madhya Pradesh.

2. 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 Hempur (Uttranchal). The physical performance of company during the period 2006-07 to 2008-09 is below :

Main Product	Unit	2008-09	2007-08	2006-07
Newsprint	MT	44715	51425	42110

3. Key Financial Indicators

The key financial indicators of the performance of the company during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance during		
	2008-09	2007-08	2006-07
Total Income	110.05	119.57	85.39
Net Loss (–)	– 40.88	– 37.34	– 44.44
Paid up capital	106.01	106.01	106.01
Reserves & Surplus	0.11	0.11	0.11

The Company registered a decrease in income of Rs. 9.52 crore which went down to Rs. 110.05 crore in 2008-09 from Rs. 119.57 crore in 2007-08. Correspondingly, net losses of the company increased to Rs. 40.88 crore, an increase of Rs. 3.54 crore over the previous year. The turnover and profitability of the company effected due to financial recession in the market.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	3.28	2.86	2.45
Salary/Wages to Sales	20.99	15.05	21.14
Net Profit to Networth	12.66	11.78	15.71

The capacity utilization in 2008-09 was 51% as against 58% during 2007-08.

During the FY 08-09, jobs related to Pope Reel of Paper Machine and 60 MT Capacity Weight Bridge were completed in view of technology upgradation for the plant.

During the FY 08-09, funds amounting to Rs. 3.71 Cr. released by GoI in form of non plan loan of Rs. 1.86 crore and equity of Rs. 1.85 crore for the works related to Repairs and maintenance in Pulping Street (Rs. 2.00 Cr.) and for Repairs and maintenance of Railway siding (Rs. 1.71 Cr.). In addition company also received a non-plan loan of Rs. 12.25 crore for payment of wages and salary.

5. Strategic Issues

Company is registered with BIFR as a sick Company since 1998. In order to revive the company, the Union Government approved a proposal for location of a joint venture partner in private sector by disinvestment of Government of India's equity to the extent of 74 per cent/100 per cent and introduction of NEPA Limited (Disinvestment of Ownership) Bill, 2007. The Government also gave its approval for requesting BIFR to locate joint venture partner and issue appropriate orders in this regard. The said Bill was introduced in Parliament on 22.11.2007, which has been referred to the Department related Parliamentary Standing Committee on Industry for detailed examination.

6. Human Resources Management

The Company employed 1271 regular employees (executives 122, non-executives 1149) as on 31.3.2009. The retirement age in the company is 60 years. It is following IDA 1997 pattern of remuneration.

The total number of Directors in the company, as on 31.3.2009 was 4, out of which three were Independent/Part-Time Non-official Directors and one full time Director.

(Nos.)

Executives	121	Board of Directors	4
Non- executives #	1150	i Full Time	1
Total Employees	1271	ii Non-official	3
		iii Govt. Nominees	–

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

7. Research and Development

The company's R&D centre is registered with Deptt. of Science & Industrial Research (DSIR), Ministry of Science & Technology, Govt. of India. R&D Centre is equipped with modern facilities. All experimental works are first carried out at our R&D centre and then implemented at plant site. By this trial, Economy grade Newsprint is being manufactured solely with ONP in place of earlier ONP+ white material. Standard grade Newsprint is manufactured with ONP + Chemical recipe whereas earlier it was made with OINP and white material.

8. Vision/Mission

The Vision of the Company is to make Nepa ltd. viable and sustainable producer of Newsprint, to produce cost effective product, optimum utilization of existing resources, improvement in knowledge, skill and efficiency of personnel, to explore the use of wastes like Coal cinder/sludge/scrape etc and to improve product by technological upgradation to capture 'A' grade Newsprint market.

The Mission of the Company is to produce quality Newsprint as per the demand of the market.

Security Printing and Minting Corporation of India Ltd. (SPMCIL)

Registered Office:
16th Floor, Jawahar Vyapar Bhawan, Janpath, Connaught Place, New Delhi

Website: *www.spmcil.com*

1. Company Profile

SPMCIL was set up with the objective to corporatisation of nine Mints/Presses/Mills which were working earlier under the Ministry of Finance as industrial departmental organizations.

Year of incorporation	10.02.2006
Category	Schedule- 'A' (Miniratna)
Ministry	Finance/Economic Affairs

The Company is schedule 'A' 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.

2. Industrial/Business Operations

SPMCIL is engaged in providing services in the field of printing of currency, non-Judicial Stamp papers, allied stamps, postal stationery, stamps, cheques for Departments of Government of India, passport, visa stickers, identity cards etc. through its 9 operating units (4 Press, 4 Mints and One Paper Mill). The units are situated in the States of Maharashtra (4), Andhra Pradesh (2), Madhya Pradesh (1), Uttar Pradesh (1) and West Bengal (1). The Product range of the company comprises of four main segments namely security documents, paper mill, currency and mint. The physical performance of company during the period 2006–07 to 2008–09 are mentioned below:

Main Products	Unit	2008–09	2007–08	2006–07
Bank/ Currency Note	Million Pieces	6266	5100	4669
Coins	Million Pieces	4456	2378	733

3. Key Financial Indicators

The key financial indicators of the performance during the last three years may be seen from the table below:

(Rs. crores)

Particulars	Performance during		
	2008–09	2007–08	2006–07
Total Income	2550.21	1952.51	1599.17
Net Profit/Loss (–)	419.05	201.47	283.35
Paid up capital	0.05	0.05	0.05

Reserves & Surplus	3899.35	3455.04	3296.94

The Company registered an increase of Rs. 597.70 crore in income which went up to Rs. 2550.21 crore in 2008–09 from Rs. 1952.51 crore during the year 2007–08. Correspondingly Net profit of the company increased to Rs. 419.05 crore, an increase of Rs. 217.58 crore over the previous year.

The company is working under monopolistic situ-ation for meeting the requirements of Central & State Governments and RBI as such cost reduction, profit centre approach and improvement in quality of products are the main objectives to achieve.

The main clients of the company are RBI, State Government, Postal Department, M/o External Affairs and M/o Home Affairs.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008–09	2007–08	2006–07
Debt – Equity	0.13	0.20	0.22
Salary/Wages to Sales	23.48	30.21	26.82
Net Profit to Networth	11.13	5.78	8.14

CNP, Nashik, one of the unit of SPMCIL, have received Certification of ISO 14001:2004 in Environment management System and Bank Note Press (BNP), Dewas have got renewal of its ISO 14001 for their Eco-friendly operations. CNP, Nashik has also succeeded in receiving order for printing 50 million pieces of bank notes of the denomination of '10' of Nepal Rashtra Bank (NRB) through competitive global tender.

BNP, Dewas has indigenized the production of quickset intaglio ink and saved around Rs. 1 crore by producing approximate 85 MT Ink. It has introduced and in-house developed bi-fluorescent ink for Indian Passport to be used by India Security Press, Nashik.

India Security Press has successfully designed and produced the first batch of E-Passport for M/o External Affairs.

SPMCIL's officials visited renowned currency paper manufacturing firms in Germany, U.K., France, Sweden, Italy during CWBN Paper inspection etc. and gained knowledge of modern technologies in banknote paper manufacturing abroad.

5. Strategic Issues

The company is aiming to change production pat-terns so as to meet the advancement of information technology.

RBI has projected currency requirement of 6700 million pieces of different denominations for the year 2009–10. Further, RBI has given the projections for requirement of banknotes and coins for next four years. As per these projections, the company is likely to have considerable assured orders over the next four years.

6. Human Resources Management

The Company employed 17783 regular employees (executives 557 & non-executives 17726) as on 31.3.2009. The retirement age in the company is 60 years. It is following CDA 2006 pattern of remuneration.

The total number of Directors in the company, as on 31.3.2009 was nine out of which four were full time Directors.

(Nos.)

Executives	372	Board of Directors	9
Non-executives #	17411	i. Full Time	4
Total Employees	17783	ii. Non-official	–
		iii. Govt. Nominees	5

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

All Govt. employees are on deemed deputation and the process of their permanent absorption on the roll of SPMCIL is being finalized after due process of deliberation with the representative unions and Central Trade Union Organisation.

7. Vision/Mission

The Vision/Mission/Objectives of the Company are to excel in development and production of cost efficient high quality security products of international standards and to meet fully the requirements of Central

Government and State Governments regarding security products and currency and coin indents of RBI.

Tyre Corporation of India Limited (TCIL)

Registered Office:
Jawaharlal Nehru Road Kolkata, West Bengal 700 087

Website: *www.tcilcorp.gov.in*

1. Company Profile

TCIL was set up when erstwhile M/s. Inchek 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.

Year of incorporation	24.02.1984
Category	Schedule- 'B' (BIFR Referred)
Ministry	Heavy Industries and Public Enterprises

TCIL is a Schedule-'B'/takenover/BIFR 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. Its Registered and Corpo-rate offices are at Kolkata, West Bengal.

2. 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. Presently, the company is not manufacturing any own brand tyres and doing only 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. The physical performance of company during the period 2006–07 to 2008–09 are mentioned below :

Main Products	Unit	2008–09	2007–08	2006–07
Automotive Tyres	MT	9584	16859	14798
Compound Mixing	MT	–	895	824

3. Key Financial Indicators

The key financial indicators of the performance during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance during		
	2008–09	2007–08	2006–07
Total Income	29.25	45.66	40.63
Net Loss (–)	– 7.67	– 50.03	– 47.87
Paid up capital	93.45	93.45	93.45
Reserves & Surplus	25.05	25.05	25.05

The Company registered a decrease of Rs. 16.41 crore in income which went down to Rs. 29.25 crore in 2008–09 from Rs. 45.66 crore during the year 2007–08. However, Net Loss of the company decreased to Rs. 7.67 crore, a decrease of Rs. 42.36 crore over the previous year due to lack of orders during the last four months of the financial year.

The Adjusted Net Profit have been arrived at Rs. (+) 541.15 crore after giving effect of GOI sanctioned financial restructuring. Net worth remained negative Rs. 146.56 crore pending conversion of GOI Loan to Equity in absence of BIFR order for waiver of ROC Fees.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008–09	2007–08	2006–07
Debt – Equity	1.71	6.23	5.90
Salary/Wages to Sales	19.85	15.70	14.37
Net Profit to Networth	– 368.20	7.15	7.50

Company's performance is based on availability of jobbing work for manufacturing Automotive tyres for Bus/Truck from private tyre majors like M/s. JKTIL, Ceat Limited and Birla Tyres Limited since April, 2002, when discontinuation of own brand production was decided.

Order booking from the jobbers and supply of raw materials are totally dependant on demand/supply gap in the industry. During the current year tyre industry faced a tremendous set back due to global economic/ slowdown and company lost all it's total order booking from December, 2008 onwards from M/s. JKTIL, Ceat Limited and Birla Tyres Limited. Plant have remained idle for last 4 months of financial year. Thus company have to incurred cash loss of Rs.1.59 crore to absorb the unavoidable fixed cost. However, no budgetary support was required to meet the liabilities.

5. Strategic Issues

TCIL's Disinvestment of ownership Bill 2007 have been passed from both the houses of the Parliament. The Gazette notification for Disinvestment have been made on 13th December, 2007. BRPSE recommended financial restructuring have already been sanctioned by GOI to clean the Balance Sheet for proposed disinvest-ment proposal. The process of cleaning the Balance Sheet for ultimate Disinvestment is in the process

There is nonperforming Assets having written down value of Rs.183.95 lakh for the Plant & Machinery, Building etc. in Kankinara and Kalyani unit. As per accounting standard 28 study has been conducted by an outside agency and impairment loss of Rs.4.04 lakh have been provided in the books of accounts for the current year 2008–2009.

6. Human Resources Management

The enterprise employed 209 regular employees (executive 52 & non executives 157) as on 31.3.2009 and 53 short term contractual executive. Production activities are mainly maintained through 656 nos. contractor's labour supplied by a company operative society formed by these labourers.

Employees are still in 1987 pay structure due to its' reference to BIFR since May 1992. 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. No recruitment has taken place in regular Pay roll since company referred to BIFR, but 18 employees have retired during the year. Concerned areas of responsibility are managed through Consultant/ Advisor

The total number of Directors in the company, as on 31.3.2009 was two, out of which one was Government Nominee Director and one was full time Directors.

(Nos.)

Executives	34	Board of Directors	2
Non- executives #	175	i. Full Time	1
Total Employees	209	ii. Non-official	–
		iii. Govt. Nominees	1

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

7. Research and Development

Presently company is doing 100% job work for other private tyre companies. Tyres are manufactured as per specification developed by the job workers through their R&D initiatives. In absence of own brand production TCIL has no scope for R&D activities other than implementation of job workers required standard/specification for cost curtailment etc.

8. 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.

13 TEXTILES

As on 31.3.2009, there were 4 Central public sector enterprises in the Textiles group. The names of these enterprises along with their year of incorporation in chronological order are given below :

Sl. No.	Enterprise	Year of Incorporation
1.	National Textile Corpn. Ltd.	1968
2.	National Jute Manufactures Corporation Ltd.	1980
3.	British India Corporation Ltd.	1981
4.	Birds Jute & Exports Ltd.	1987

2. The enterprises falling in this group are mainly engaged in producing and selling textile products such as yarn, worsted and woolen cloth, blankets, hosiery, polyster suiting, shirting ect.

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

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

(Rs. in crore)

Sl. No.	Enterprise	Turnover	
		2008-09	2007-08
1	National Textile Corpn. Ltd.	411.82	483.98
2	British India Corporation Ltd.	6.31	6.31
3	Birds Jute & Exports Ltd.	0.00	0.00
4	National Jute Manufactures Corporation Ltd.	0.00	0.00
	Total :	**418.13**	**490.29**

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

(Rs. in crore)

Sl. No.	Enterprise	Adjusted Net Proft/Net Loss	
		2008-09	2007-08
1	National Textile Corpn. Ltd.	4179.44	– 510.19
2	British India Corporation Ltd.	31.27	31.27
3	Birds Jute & Exports Ltd.	– 7.84	– 5.04
4	National Jute Manufactures Corporation Ltd.	– 583.67	– 505.17
	Total :	**3619.20**	**– 989.13**

6. **Social Overheads and Township :** The total number of persons employed and the expenditure incurred on social overheads and township are given below :

Sl. No.	Particulars	Township and Social Overheads	
		2008-09	2007-08
1.	No. of employees (in number)	15185	17240
2.	Social overheads : (Rupees in crore)		
	a. Educational,	1.11	4.44
	b. Medical facilities	5.06	1.34
	c. Others	0.07	0.41
3.	Capital cost of township (Rupees in crore)	0.09	0.09
4.	No. of houses constructed (in number)	2532	2532

7. The detials in relation to Balance Sheet, Profit and Loss account and important Mangement Ratios for each of these enterprieses for three years, are given in Volume-III.

TEXTILES
BALANCE SHEET

(Rs. in Lakhs)

Particulars	2008-09	2007-08	2006-07
AUTHORISED CAPITAL	511539	511544	71544
(1) SOURCE OF FUNDS			
(1.1) SHAREHOLDERS FUNDS			
(A) PAID-UP CAPITAL			
CENTRAL GOVT.	314239	314967	62508
OTHERS	767	42	295
(B) SHARE APPLICATION MONEY	0	0	252207
(C) RESERVES & SURPLUS	363163	23281	24090
TOTAL (A)+(B)+(C)	**678169**	**338290**	**339100**
(1.2) LOAN FUNDS			
(A) SECURED LOANS	1433	2038	6931
(B) UNSECURED LOANS	779502	1486269	1423474
TOTAL (A)+(B)	**780935**	**1488307**	**1430405**
(1.3) DEFERRED TAX LIABILITY	0	0	0
TOTAL (1.1)+(1.2)+(1.3)	**1459104**	**1826597**	**1769505**
2) APPLICATION OF FUNDS			
(2.1) FIXED ASSETS			
(A) GROSS BLOCK	95238	72550	64522
(B) LESS DEPRECIATION	38006	37768	39156
(C) NET BLOCK (A-B)	57232	34782	25366
(D) CAPITAL WORK IN PROGRESS	6035	8068	4091
TOTAL (C)+(D)	**63267**	**42850**	**29457**
(2.2) INVESTMENT	1818	1966	288
(2.3) CURRENT ASSETS , LOAN & ADVANCES			
(A) INVENTORIES	11453	14658	19419
(B) SUNDRY DEBTORS	3978	3465	3471
(C) CASH & BANK BALANCES	118853	172207	225198
(D) OTHER CURRENT ASSETS	15219	15363	16487
(E) LOAN & ADVANCES	9532	6673	7175
TOTAL (A)+(B)+(C)+(D)+(E)	**159035**	**212366**	**271750**
(2.4) LESS : CURRENT LIABILITIES & PROVN.			
(A) CURRENT LIABILITIES	94008	98401	116442
(B) PROVISIONS	20740	40869	25654
TOTAL (A+B)	**114748**	**139270**	**142096**
(2.5) NET CURRENT ASSETS (2.3-2.4)	44287	73096	129654
(2.6) DEFERRED REVENUE/ PRE.EXPENDITURE	17	18	53
(2.7) DEFFRED TAX ASSETS	0	0	306
(2.8) PROFIT & LOSS ACCOUNT (Dr)	1349715	1708667	1609747
TOTAL (2.1+2.2+2.5+2.6+2.7+2.8)	**1459104**	**1826597**	**1769505**

TEXTILES

PROFIT AND LOSS ACCOUNT

(Rs. in Lakhs)

Particulars	2008-09	2007-08	2006-07
(1) INCOME			
(A) SALES / OPERATING INCOME	41813	49029	51355
(B) EXCISE DUTY	33	35	132
(C) NET SALES (A-B)	41780	48994	51223
(D) OTHER INCOME / RECEIPTS	21752	27451	26425
(E) ACCRETION / DEPLETION IN STOCKS	-3659	-4302	4467
(I) TOTAL INCOME (C+D+E)	**59873**	**72143**	**82115**
(2) EXPENDITURE			
(A) PURCHASE OF FINISHED GOODS / CONSUMPTION OF RAW MATERIALS	21258	26682	29923
(B) STORE & SPARES	2115	2600	2750
(C) POWER & FUEL	7155	8648	9361
(D) MANUFACTURING / DIRECT / OPERATING EXP.	6007	1458	1426
(E) SALARY,WAGES & BENEFITS / EMPLOYEE EXP.	28405	32406	37553
(F) OTHER EXPENSES	747	5578	40069
(G) PROVISIONS	5967	975	5469
(II) TOTAL EXPENDITURE (A TO G)	**71654**	**78347**	**126551**
(3) PROFIT BEFORE DEP.,INT.,TAXES & EP (PBDITEP) (I-II)	-11781	-6204	-44436
(4) DEPRECIATION	2375	836	435
(5) DRE. / PREL. EXP. WRITTEN OFF	0	0	49
(6) PROFIT BEFORE INT., TAXES & EP (PBITEP) (3-4-5)	-14156	-7040	-44920
(7) INTEREST			
(A) ON CENTRAL GOVERNMENT LOANS	50742	104100	96952
(B) ON FOREIGN LOANS	0	0	0
(C) OTHERS	9302	17913	19159
(D) LESS INTEREST CAPITALISED	0	0	0
(E) CHARGED TO P & L ACCOUNT (A+B+C-D)	60044	122013	116111
(8) PROFIT BEFORE TAX & EP (PBTEP) (6-7E)	-74200	-129053	-161031
(9) TAX PROVISIONS	67	78	77
(10) NET PROFIT / LOSS(-) BEFORE EP (8-9)	-74267	-129131	-161108
(11) NET EXTRA -ORD. ITEMS	-436187	-30211	-26845
(12) NET PROFIT / LOSS (10-11)	361920	-98920	-134263
(13) DIVIDEND DECLARED	0	0	0
(14) DIVIDEND TAX	0	0	0
(15) RETAINED PROFIT (12-13-14)	361920	-98920	-134263

TEXTILES

MANAGEMENT RATIO

Particulars	2008-09	2007-08	2006-07
A. INDICATORS			
I. GENERAL (Rs. in Lakhs)			
(i) INVESTMENT	1002034	1793565	874439
(ii) CAPITAL EMPLOYED	101519	107878	155020
(iii) NET WORTH	-671563	-1370395	-1270700
(iv) COST OF PRODUCTION	134073	201196	243146
(v) COST OF SALES	137732	205498	238679
(vi) VALUE ADDED	7593	6762	13656
(vii) R & D EXPENDITURE	0	0	0
II. HUMAN RESOURCES			
(viii) EMPLOYEES (OTHER THAN CASUAL) (Nos.)	15185	17240	22813
(ix) AVG.MONTHLY EMOLUMENTS PER EMPLOYEE (Rs.)	15588	15664	13718
B. MANAGEMENT RATIO			
(i) DEBT : EQUITY	1.15	4.40	4.22
(ii) CURRENT RATIO (CURRENTASSET : CURRENT-LIABILITY)	1.39	1.52	1.91
(iii) PBDITEP : TOTAL EMPLOYEMENT (Rs in Lakhs)	-0.78	-0.36	-1.95
(iv) SUNDRY DEBTORS : SALES (No. of days)	34.75	25.81	24.73
(v) INVENTORY (No. of days)			
(i) TOTAL INVENTORY : SALES	100.06	109.20	138.37
(ii) SEMI / FINISHED GOODS : SALES	72.83	86.23	114.00
(vi) INCREAMENTAL CAPITAL OUTPUT RATIO (ICOR)	0.97	4.29	64.10
		(%)	
(vii) SALES : CAPITAL EMPLOYED	41.15	45.42	33.04
(viii) PBDITEP : CAPITAL EMPLOYED	-11.60	-5.75	-28.66
(ix) PBITEP : CAPITAL EMPLOYED	-13.94	-6.53	-28.98
(x) COST OF SALE : SALES	329.66	419.44	465.96
(xi) MATERIAL COST : SALES	50.88	54.46	58.42
(xii) SALARY & WAGES : SALES	67.99	66.14	73.31
(xiii) R & D EXPENDITURE : SALES	0.00	0.00	0.00
(xiv) PBITEP : SALES	-33.88	-14.37	-87.69
(xv) PBTEP : NET WORTH	11.05	9.42	12.67
(xvi) NET PROFIT : NET WORTH	-53.89	7.22	10.57
(xvii) GROSS MARGIN : GROSS BLOCK	-12.37	-8.55	-68.87

Birds Jute & Export Limited

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

1. Company Profile

Birds Jute & Export Limited was set up 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 in the mill at Dakhindari from the Arathoon Jute Mills Limited. The name of the company has been changed to M/s Birds Jute & Export Limited with the effect from December 15th 1971 and decided to run as a processing factory for Bleaching, Dyeing, Cotton and Blended Fabrics.

Year of incorporation	02.07.1904
Category	Schedule - Uncategorized, BIFR
Ministry	Textile

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/Taken over CPSE under the administrative control of M/o Textiles. Its Registered and Corporate offices are at Kolkata, West Bengal.

2. 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.

3. Key Financial Indicators

The key financial indicators of the performance during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance During		
	2008-09	2007-08	2006-07
Total Income	0.10	– 0.09	0.39
Net Profit/Loss (–)	– 7.79	– 5.55	– 4.68
Paid up capital	0.39	0.39	0.39
Reserves & Surplus	1.24	1.25	1.25

The operations of the company are closed. There is no operational income. Company registered an increase of Rs. 0.19 crore in other income which went up to Rs. 0.10 crore in 2008-09 from Rs. – 0.09 crore during the year 2007-08. The Net loss of the company was Rs. 7.79 crore in 2008-09.

The major part of the losses incurred during the year under revive is due to huge interest burden of Un-secured Loan from the Holding Company and Govt. of India and also account for of statutory dues as claims by different statutory bodies in response of the joint meeting of the stakeholder of BJEL conveyed by IDBI(Operating Agency).

4. Performance Highlights

There was no activity in the company since the year 2005-06.

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	37.35	33.32	30.19
Salary/Wages to Sales	0.00	0.00	0.00
Net Profit to Networth	11.18	8.10	8.09

During the year 2008-09, the company received Budgetary Support of Rs.0.49 crore.

5. Strategic Issues

Due to continuous losses and negative net worth, the company was referred to BIFR. BIFR has appointed IDBI Bank Ltd. as operating agency for Preparation of Rehabilitation Scheme under Section 17(3) of the said Act. A joint meeting of the stakeholders of BJEL, convened by IDBI on 31.10.2008., as per proceedings of the said meeting, the stakeholder of the company submitted their dues on 08.12.2008. The revival proposal after this submitted to BRPSE and BRPSE has in principal approved the scheme and the revival plan is now under the consideration of M/o Textile.

6. Human Resources Management

The Company employed only 4 regular executives' employees at director level including one director &-ompany secretary.

(Nos.)

Executives	4	Board of Directors	4
Non- executives #	–	i. Full Time	4
Total Employees	4	ii. Non-official	–
		iii. Govt. Nominees	–

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

British India Corp. Ltd. (BIC)

Registered Office:
P.B. No.77, 14/136, Civil Lines, Kanpur
Uttar Pradesh-208 001

1. Company Profile

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

Year of incorporation	1981
Category	Schedule- 'B' (BIFR Referred)
Ministry	Textiles

BIC is a Schedule-'B'/BIFR referred/taken over CPSE under the administrative control of M/o Textiles with 100% shareholding by the Government of India. Its Registered and Corporate offices are at Kanpur, Uttar Pradesh.

2. Industrial/Business Operations

BIC is involved in manufacturing of woolen/ worsted fabrics through its two operating 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 first two subsidiaries have been closed.

3. Key Financial Indicators

The key financial indicators of the performance of the company during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance During		
	2008-09*	2007-08	2006-07
Total Income	57.04	57.04	21.66
Net Profit/Loss (–)	14.63	14.63	– 13.25
Paid up capital	31.71	31.71	31.71
Reserves & Surplus	0.50	0.50	0.50

** Information for 2007-08 is repeated in the year 2008-09.*

The company has not provided any information for the year 2008-09.

4. Performance Highlights

There was no activity in the company since the year 2005-06.

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	2.75	2.75	4.05
Salary/Wages to Sales	522.22	522.22	96.45
Net Profit to Networth	– 24.06	– 24.06	8.29

5. Strategic Issues

BIC has been showing continuous losses for the last several years due to obsolete machinery, excess manpower, shortage of working capital, inadequate marketing infrastructure for retail sale etc.

A restructuring plan for the company was approved in 2002 with a cash assistance of Rs. 86 crore and non-cash assistance of Rs. 125 crore. The modernization programme has been delayed because of non-availability of funds through the sale of surplus land as the Government of U.P. has not allowed the conversion of leasehold land into free hold either free of cost or at concessional rate.

In 2005, the Government approved a new revival plan for BIC on the recommendations of BRPSE which provided an additional allocation of Rs. 47.35 crore under Non-Plan for making payment to the Government of UP to secure conversion of leasehold lands into freehold, which will be paid in 8 quarterly installments.

Leasing the mills to private partner(s) subject to the conditions that appropriate provisions is made in the lease conditions with regard to any land which may be surplus.

6. Human Resources Management

The Company employed 2566 regular employees (executives 141, non-executives 2425) as on 31.3.2008. The retirement age in the company is 58 years. The company is following IDA 1987 pattern of remuneration.

The total number of Directors in the company, as on 31.3.2007 was 5, out of which 2 each were part time Non-official Directors/professionals and Government/official Directors and one full time Functional Director.

(Nos.)

Executives	141	Board of Directors	5
Non- executives #	2425	i. Full Time	1
Total Employees	2566	ii. Non-official	–
		iii. Govt. Nominees	4

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

National Jute Manufactures Corporation Ltd. (NJMC)

Registered Office:
Chartered Bank Building, 2nd Floor, 4, Netaji Subhas Road, Kolkata, West Bengal – 700 001

1. Company Profile

NJMC was set up 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.

Year of incorporation	3.6.1980
Category	Schedule- 'B' (BIFR Referred)
Ministry	Textiles

NJMC is a Schedule 'B' / BIFR referred CPSE 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.

2. Industrial / Business Operations

NJMC is engaged in manufacturing of jute goods through its 6 operating units at North 24 Paraganas, Howrah and Kolkata in West Bengal and Katihar in Bihar. It has one subsidiary namely Birds Jute and Exports Ltd.

Due to disconnection of power supply by CESC /BSEB in all six units of NJMC, there was no production activity during last five years.

3. Key Financial Indicators

The key financial indicators of the performance of the company during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance During		
	2008-09	2007-08	2006-07
Total Income	17.93	11.53	52.30
Net Loss (–)	– 551.77	– 516.85	– 802.55
Paid up capital	55.80	55.80	55.80
Reserves & Surplus	4.44	4.45	4.45

The Company registered an increase in other income of Rs. 6.40 crore which went up to Rs. 17.93 crore in 2008-09 from Rs. 11.53 crore in 2007-08. However, Net losses of the company increased to Rs.551.77 crore, an increase of Rs.34.92 crore over the previous year due to interest burden and payment of ideal wages & salaries.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	113.04	103.15	92.03
Salary/Wages to Sales	0.00	0.00	0.00
Net Profit to Networth	8.54	8.08	13.82

The Company is registered with BIFR since 1994 and has been recommended for 'winding up' on 8.7.2004. There is no production activity in the company since 2004-05 except conversion of minimum process stock to finished stock due to disconnection of power supply by CESC / BSEB for non payment of bills.

5. **Strategic Issues**

NJMC had been suffering cash losses since inception. 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. The High Court, Calcutta heard the matter on 7.2.2005 and stay order granted against the operation of the above order dated 6.1.2005. Further on 15.2.2005 the Court passed the order to continue the aforesaid order dated 7.2.2005 for a period of six weeks or until further orders, whichever is earlier. In the meanwhile the AAIFR has also granted stay order against the order of BIFR. Currently based on the recommendations of BRPSE, dated 19/12/2007, a revival proposal in respect of NJMC Ltd. is under consideration of Government.

6. **Human Resources Management**

The Company employed 1144 regular employees (executives 244, non-executives 900) as on 31.3.2009. The retirement age in the company is 58 years. It is following IDA 1987 pattern of remuneration.

The total number of Directors in the company, as on 31.3.2009 was 4, out of which two were Government Nominee Directors and two full time functional Directors.

(Nos.)

Executives	244	Board of Directors	4
Non- executives #	900	i. Full Time	2
Total Employees	1144	ii. Non-official	–
		iii. Govt. Nominees	2

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

National Textile Corp. Ltd. (NTC)

Registered Office:
Scope Complex, Core-IV, 7, Lodhi Road, New Delhi – 110 003

Website: *www.ntcltd.co.in*

1. **Company Profile**

NTC was set up with the objective of managing the affairs of sick textile undertakings taken over by the Government under the three Nationalisation 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.

Year of incorporation	1.4.1968
Category	Schedule- 'A'
Ministry	Textiles

NTC is a Schedule-'A' CPSE 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.

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 in March, 2006 and by the Government on 5th December, 2006, all the 9 subsidiaries have been merged with the NTC Limited during 2006-07.

As envisaged in BIFR/GOI approved Revival Scheme, NTC has closed 76 unviable mills under ID Act and 2 Pondicherry Mills have been transferred to the State Govt. of Pondicherry.

NTC has currently 43 mills. 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 a new plot purchased from KIADB, while the other 3 are being relocated at the land of closed mills.

Joint Venture (JV) in respect of 5 mills has already been entered into with 3 renowned textile houses in the first phase. JV in respect of 11 mills has been entered into with 3 partners. MOU has been signed. Other formalities of formation of JV companies is in process.

2. **Industrial/Business Operations**

NTC is involved in manufacturing and selling of a wide range of Cotton yarn, blended yarn, Polysters, cotton cloth and Polysters. The production performance of the company after reorganization/ merger of subsidiaries during the period 2006-07 to 2008-09 are shown below :

Main Product	Unit	2008-09	2007-08	2006-07
Yarn	Lakh Kg.	281.45	370.45	397.62
Cloth	Lakh Meter	140.19	138.51	162.81

3. Key Financial Indicators

The key financial indicators of the performance of the Company during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance During		
	2008-09	2007-08	2006-07
Total Income	523.66	652.94	746.79
Net Loss (–)	–197.74	–783.48	–790.54
Paid up capital	3062.16	3062.16	540.10
Reserves & Surplus	3625.45	226.60	234.69

The Company registered a decrease of Rs. 129.28 crore in income during the year, which went down to Rs. 523.66 crore in 2008-09 from Rs. 652.94 crore in 2007-08. The net losses of the Company, however, reduced to Rs. (–) 197.73 crore, a decrease of Rs. 585.74 crore over the previous year on account of……………………………budgetary support/revival package

The Adjusted Net Profit have been arrived at Rs. (+) 4179.45 crore after giving effect of GOI sanctioned financial restructuring.

NTC has been able to generate less than 25% of their requirements for wages/salaries. Government had provided budgetary support to the tune of Rs. 6182.29 Crores since 1.4.1974 till 31.03.09 to cover the shortfall in salaries/wages & VRS. Out of this an amount of Rs. 1115.87 crores was released during the last six years i.e 2003-04, 2004-05, 2005-06, 2006-07, 2007-08 and 2008-09. (Government budgetary support provided during 2008-09 is Rs. 145.00 crores and GOI has released Rs. 145.00 crores towards shortfall in wages and salaries during 2008-09).

4. Performance Highlights

There was no activity in the company since the year 2005-06.

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	0.13	2.59	2.60
Salary/Wages to Sales	55.47	54.13	50.39
Net Profit to Networth	1295.03	7.03	7.87

The capacity utilization during the year 2008-09 was 80.24% in case of yarn and 62.14% in case of cloth as against 73.1% and 71.94 respectively during 2007-08.

5. Strategic Issues

NTC is purchasing latest version of state-of-the-art machinery to have better productivity and to manufacture value added product mix to compete in the market. On implementation of the approved revival plan of modernization of 22 mills, it is expected to achieve annual turnover of Rs. 931.08 crores with gross profit of Rs.157.98 crores and net profit of Rs. 83.15 crores. The net-worth of the company would turn from red to Rs.1177.78 crores by the end of the year 2012-13.

NTC has already finalized JV in respect of 5 mills during the year 2007-08 with 3 Strategic Private Partners in the first phase and 5 JV companies have been formed. In the second phase, JV in respect of 11 mills has been finalized during the year 2008-09.

Out of 22 mills proposed for modernization by NTC itself, 17 mills have been fully modernized. 7 more mills under modernization (including 4 Green field mills) are expected to be fully modernized by March 2010.

6. Human Resources Management

The Company employed 11471 regular employees (executives 1598 and non-executives 9873) as on 31.3.2009. The retirement age in the Company is 58 years. It is following IDA 1997 and CDA 1996 pattern of remuneration.

The total number of Directors in the Company, as on 31.3.2009 was 9, out of which two were Government Nominee Director, three were Independent/Part-Time Non-official Directors and four full time Directors.

(Nos.)

Executives	1598	Board of Directors	9
Non- executives #	9873	i. Full Time	4
Total Employees	11471	ii. Non-official	3
		iii. Govt. Nominees	2

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

8. Vision/Mission

The Vision and Mission of the Company are to be a world class eco-friendly integrated textile company, transforming into a household name through innovative ideas and technology.

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POWER GENERATION

As on 31.3.2009, there were 8 Central public sector enterprises in the Power Generation group. The names of these enterprises along with their year of incorporation in chronological order are given below:

Sl. No.	Enterprise	Year of Incorporation
1	NHPC Ltd.	1975
2	NTPC Ltd.	1975
3	North Eastern Electric Power Corporation Ltd.	1976
4	Nuclear Power Corpn. Of India Ltd.	1987
5	Tehri Hydro Development Corp. Ltd.	1988
6	Satluj Jal Vidyut Nigam Ltd.	1988
7	Narmada Hydroelectric Development Corpn. Ltd.	2000
8	Rec Power Distribution Co. Ltd.	2007

2. The enterprises falling in this group are mainly engaged in generation and distribution of all kinds of power such as hydel, thermal and nuclear (excluding solar).

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

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

Sl. No.	Enterprise	Turnover	
		2008-09	**2007-08**
1	NTPC Ltd.	42145.39	37050.13
2	Nuclear Power Corpn. of India Ltd.	3010.56	3333.83
3	NHPC Ltd.	2671.85	2243.73
4	Satluj Jal Vidyut Nigam Ltd.	1886.60	1504.26
5	Tehri Hydro Development Corp. Ltd.	1065.00	1094.71
6	North Eastern Electric Power Corporation Ltd.	857.83	860.31
7	Narmada Hydroelectric Development Corpn. Ltd.	835.43	681.10
8	Rec Power Distribution Co. Ltd.	5.03	3.55
	Total :	**52477.69**	**46771.62**

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

(Rs. in crore)

Sl. No.	Enterprise	Adjusted Net Profit/Net Loss	
		2008-09	**2007-08**
1.	NTPC Ltd.	8201.30	7414.81
2.	NHPC Ltd.	1075.22	1004.09
3.	Satluj Jal Vidyut Nigam Ltd.	1015.32	764.51
4.	Nuclear Power Corpn. Of India Ltd.	441.28	1078.49
5.	Tehri Hydro Development Corp. Ltd.	325.20	323.58
6.	Narmada Hydroelectric Development Corpn. Ltd.	306.16	329.61
7.	North Eastern Electric Power Corporation Ltd.	296.97	258.31
8.	Rec Power Distribution Co. Ltd.	1.42	1.78
	Total :	**11662.87**	**11175.18**

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

Sl. No.	Enterprise	Dividend	
		2008-09	**2007-08**
1	NTPC Ltd.	2,968.36	2885.91

2	NHPC Ltd.	325.00	300.00
3	Satluj Jal Vidyut Nigam Ltd.	320.00	244.00
4	Nuclear Power Corpn. of India Ltd.	132.39	323.55
5	Tehri Hydro Development Corp. Ltd.	98.00	97.50
6	North Eastern Electric Power Corporation Ltd.	89.10	77.50
7	Narmada Hydroelectric Development Corpn. Ltd.	45.92	98.88
8	Rec Power Distribution Co. Ltd.	0.05	0.00
	Total :	**3,978.82**	**4027.34**

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

Sl. No.	**Particulars**	**Township and Social Overheads**	
		2008-09	**2007-08**
1.	No. of employees (in number)	55998	56654
2.	Social overheads : (Rupees in crore)		
	a. Educational,	251.27	240.01
	b. Medical facilities	176.96	109.43
	c. Others	181.88	169.18
3.	Capital cost of township (Rupees in crore)	1994.96	1834.68
4.	No. of houses constructed (in number)	47281	45587

8. The details in relation to Balance Sheet, Profit and Loss account and important Management Ratios for each of these enterprieses for three years, are given in Volume-III.

GENERATION
BALANCE SHEET

(Rs. in Lakhs)

Particulars	2008-09	2007-08	2006-07
AUTHORISED CAPITAL	5502000	5502000	5500000
(1) SOURCE OF FUNDS			
(1.1) SHAREHOLDERS FUNDS			
(A) PAID-UP CAPITAL			
CENTRAL GOVT.	3735551	3728373	3656905
OTHERS	477954	477954	467949
(B) SHARE APPLICATION MONEY	501	6575	20962
(C) RESERVES & SURPLUS	7947737	6965361	6264815
TOTAL (A)+(B)+(C)	**12161743**	**11178263**	**10410631**
(1.2) LOAN FUNDS			
(A) SECURED LOANS	3260939	3081284	2850312
(B) UNSECURED LOANS	3822945	2867413	2673085
TOTAL (A)+(B)	**7083884**	**5948697**	**5523397**
(1.3) DEFERRED TAX LIABILITY	84935	96032	12
TOTAL (1.1)+(1.2)+(1.3)	**19330562**	**17222992**	**15934040**
2) APPLICATION OF FUNDS			
(2.1) FIXED ASSETS			
(A) GROSS BLOCK	12902874	11844657	10329091
(B) LESS DEPRECIATION	4348267	3942731	3581790
(C) NET BLOCK (A-B)	8554607	7901926	6747301
(D) CAPITAL WORK IN PROGRESS	5773750	4626734	4706006
TOTAL (C)+(D)	**14328357**	**12528660**	**11453307**
(2.2) INVESTMENT	2041912	2157443	2324171
(2.3) CURRENT ASSETS , LOAN & ADVANCES			
(A) INVENTORIES	381923	390080	332191
(B) SUNDRY DEBTORS	574298	513944	328228
(C) CASH & BANK BALANCES	2578277	2461885	2050428
(D) OTHER CURRENT ASSETS	197601	174239	172498
(E) LOAN & ADVANCES	966499	614308	603097
TOTAL (A)+(B)+(C)+(D)+(E)	**4698598**	**4154456**	**3486442**
(2.4) LESS : CURRENT LIABILITIES & PROVN.			
(A) CURRENT LIABILITIES	1158139	943909	850285
(B) PROVISIONS	673446	537736	418294
TOTAL (A+B)	**1831585**	**1481645**	**1268579**
(2.5) NET CURRENT ASSETS (2.3-2.4)	2867013	2672811	2217863
(2.6) DEFERRED REVENUE/ PRE.EXPENDITURE	1394	-135922	-61301
(2.7) DEFFRED TAX ASSETS	91886	0	0
(2.8) PROFIT & LOSS ACCOUNT (Dr)	0	0	0
TOTAL (2.1+2.2+2.5+2.6+2.7+2.8)	**19330562**	**17222992**	**15934040**

GENERATION

PROFIT AND LOSS ACCOUNT

(Rs. in Lakhs)

Particulars	2008-09	2007-08	2006-07
(1) INCOME			
(A) SALES / OPERATING INCOME	5247769	4677162	4158017
(B) EXCISE DUTY	22166	6456	0
(C) NET SALES (A-B)	5225603	4670706	4158017
(D) OTHER INCOME / RECEIPTS	522307	565492	403116
(E) ACCRETION / DEPLETION IN STOCKS	0	0	0
(I) TOTAL INCOME (C+D+E)	**5747910**	**5236198**	**4561133**
(2) EXPENDITURE			
(A) PURCHASE OF FINISHED GOODS / CONSUMPTION OF RAW MATERIALS	125911	127264	122446
(B) STORE & SPARES	9008	8506	9061
(C) POWER & FUEL	2725952	2214597	1673380
(D) MANUFACTURING / DIRECT / OPERATING EXP.	155724	175941	176271
(E) SALARY, WAGES & BENEFITS / EMPLOYEE EXP.	391874	278653	190602
(F) OTHER EXPENSES	128367	125580	421023
(G) PROVISIONS	22450	8420	10048
(II) TOTAL EXPENDITURE (A TO G)	**3559286**	**2938961**	**2602831**
(3) PROFIT BEFORE DEP.,INT.,TAXES & EP (PBDITEP) (I-II)	2188624	2297237	1958302
(4) DEPRECIATION	425942	398832	378063
(5) DRE. / PREL. EXP. WRITTEN OFF	798	6314	982
(6) PROFIT BEFORE INT., TAXES & EP (PBITEP) (3-4-5)	1761884	1892091	1579257
(7) INTEREST			
(A) ON CENTRAL GOVERNMENT LOANS	724	1126	689
(B) ON FOREIGN LOANS	105861	50471	48544
(C) OTHERS	382781	358257	354611
(D) LESS INTEREST CAPITALISED	65350	50893	117685
(E) CHARGED TO P & L ACCOUNT (A+B+C-D)	424016	358961	286159
(8) PROFIT BEFORE TAX & EP (PBTEP) (6-7E)	1337868	1533130	1293098
(9) TAX PROVISIONS	169617	334564	211183
(10) NET PROFIT / LOSS(-) BEFORE EP (8-9)	1168251	1198566	1081915
(11) NET EXTRA -ORD. ITEMS	1964	81048	-6428
(12) NET PROFIT / LOSS (10-11)	1166287	1117518	1088343
(13) DIVIDEND DECLARED	397882	402734	379060
(14) DIVIDEND TAX	78332	68444	57181
(15) RETAINED PROFIT (12-13-14)	690073	646340	652102

GENERATION

MANAGEMENT RATIO

Particulars	2008-09	2007-08	2006-07
A. INDICATORS			
I. GENERAL (Rs. in Lakhs)			
(i) INVESTMENT	10661574	10157792	9669213
(ii) CAPITAL EMPLOYED	11421620	10574737	8965164
(iii) NET WORTH	12160349	11314185	10471932
(iv) COST OF PRODUCTION	4410042	3703068	3268035
(v) COST OF SALES	4410042	3703068	3268035
(vi) VALUE ADDED	2364732	2320339	2353130
(vii) R & D EXPENDITURE	2931	1348	1269
II. HUMAN RESOURCES			
(viii) EMPLOYEES (OTHER THAN CASUAL) (Nos.)	55998	56654	56996
(ix) AVG.MONTHLY EMOLUMENTS PER EMPLOYEE (Rs.)	58317	40988	27868
B. MANAGEMENT RATIO			
(i) DEBT : EQUITY	0.58	0.53	0.53
(ii) CURRENT RATIO (CURRENTASSET : CURRENT-LIABILITY)	2.57	2.80	2.75
(iii) PBDITEP : TOTAL EMPLOYEMENT (Rs in Lakhs)	39.08	40.55	34.36
(iv) SUNDRY DEBTORS : SALES (No. of days)	40.11	40.16	28.81
(v) INVENTORY (No. of days)			
(i) TOTAL INVENTORY : SALES	26.68	30.48	29.16
(ii) SEMI / FINISHED GOODS : SALES	0.14	5.47	2.46
(vi) INCREAMENTAL CAPITAL OUTPUT RATIO (ICOR)	1.53	3.14	2.86
		(%)	
(vii) SALES : CAPITAL EMPLOYED	45.75	44.17	46.38
(viii) PBDITEP : CAPITAL EMPLOYED	19.16	21.72	21.84
(ix) PBITEP : CAPITAL EMPLOYED	15.43	17.89	17.62
(x) COST OF SALE : SALES	84.39	79.28	78.60
(xi) MATERIAL COST : SALES	2.41	2.72	2.94
(xii) SALARY & WAGES : SALES	7.50	5.97	4.58
(xiii) R & D EXPENDITURE : SALES	0.06	0.03	0.03
(xiv) PBITEP : SALES	33.72	40.51	37.98
(xv) PBTEP : NET WORTH	11.00	13.55	12.35
(xvi) NET PROFIT : NET WORTH	9.59	9.88	10.39
(xvii) GROSS MARGIN : GROSS BLOCK	16.96	19.39	18.96

Narmada Hydroelectric Development Corporation Ltd.

Registered Office:
NHDC Parisar, Shyamla Hills, Bhopal, Madhya Pradesh-462013

Website: *www.nhdcindia.com*

1. Company Profile

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.

NHDC is an uncategorized CPSE in Power sector under the administrative control of M/o Power. 51% equity is held by its holding company namely. National Hydro Electric Power Corporation Ltd.(NHPC). The balance 49% shareholding of the company is with State Govt. of Madhya Pradesh. Its Registered and Corporate Officers are at Bhopal, Madhya Pradesh.

Year of incorporation	2000
Category	Uncategorized
Ministry	Power

2. Industrial/Business Operations

The company is in implementation of Hydro Power Project and generation of power. NHDC is a subsidiary of NHPC Ltd. is engaged in development of power through all conventional, non-conventional/renewable energy sources. Currently company is running two Hydroelectric power stations namely Indira Sagar Hydroelectric Power Station (8X125 MW) and Omkareshwar Hydroelectric Power Station (8X65 MW) in Madhya Pradesh. The performance of company during the period 2006–67 to 2008–09 are mentioned below:

Production During

Main Product	Unit	2008–09	2007–08	2006–07
Power (electricity)	MUs	2368	3432	2606

The shortfall in rains resulted in reduced generation during 2008–09 in comparision to 2007–08. Electricity is sold only to Government of Madhya Pradesh through MPTADECO.

3. Key Financial Indicators

The key financial indicators of the performance during the last three years are given below :

(Rs. crores)

Particulars	Performance During		
	2008–09	2007–08	2006–07
Total Income	940.52	768.07	766.68
Net Profit/Loss (–)	402.57	351.62	456.23
Paid up capital	1962.58	1962.58	1962.58
Reserves & Surplus	2377.05	1998.20	1632.84

The Company registered an increase of Rs. 172.45 crore in income during the financial year which went up to Rs. 940.52 crore in 2008–09 from Rs.768.07 crore during the year 2007–08. Accordingly, the net profit of the company also increased from Rs. 351.62 crore in 2007–08 to Rs. 402.57 crore in 2008–09, an increase of Rs 50.95 crore.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008–09	2007–08	2006–07
Debt – Equity	0.62	0.73	0.82
Salary/Wages to Sales	5.56	3.40	1.85
Net Profit to Networth	7.05	8.32	12.64

NHDC has proved its capability and capacity to investigate, design, build and operate hydro power stations in the country. The Company has executed/implemented projects in record period, ahead of completion schedule. The Company has been consistently making payments of dividend since 2003–04.

5. Strategic Issues

The Company aims at development and generation of power through both conventional and non-conventional/renewable energy sources in India.

Narmada Hydroelectric Development Corporation Ltd. has entered into new ventures of other conventional/non-conventional sources of power viz.

Wind/Thermal etc. (The name of the company has changed to NHDC Ltd. w.e.f 24–06–2009).

6. Human Resources Management

The Company employed 541 regular employees (executives 247 and non-executives 294) as on 31.3.2009. It is following IDA 1997 pattern of remuneration. The retirement age in the company is 60 years. A total of four employees retired during the year. Further nine skilled and one unskilled employee left the Company. The total number of Directors in the Company, as on 31.3.2009 was 7, out of which one was part-time non-official Director and two full time Directors.

(Nos.)

Executives	247	Board of Directors	7
Non- executives #	294	i. Full Time	2
Total Employees	541	ii. Non-official	1
		iii. Govt. Nominees	4

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

NHPC LTD.

Registered Office:
NHPC Office Complex,
Sector-33, Faridabad-121003 Haryana

Website: *www.nhpcindia.com*

1. Company Profile

NHPC was incorporated on 07.11.1975 under the Companies Act, 1956. NHPC is a schedule-'A' CPSE in power sector under the administrative control of Ministry of Power (MOP) with 100% shareholding by the Government of India. Its Registered and Corporate offices are at Faridabad, Haryana.

Year of incorporation	1975
Category	Schedule- 'A' CPSE (Miniratna)
Ministry	Power

2. Industrial/Business Operations

NHPC is one of the pioneering enterprises engaged in generation of hydroelectric power. It has 54 units/offices including 13 operating power stations (including subsidiary company) at Baira Siul and Chamera (I&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. Besides these, a number of projects are under execution in different parts of the country. The company is having one subsidiary joint venture namely Narmada Hydroelectric Development Corp. Ltd. (NHDC) with 51% equity. The performance of company during the period 2006–07 to 2008–09 is shown below :

		Production During		
Main Product/ Services	Unit	2008–09	2007–08	2006–07
Generation of electricity	MU	16582.72	14662.69	13048.76

The Company operates under the regulatory regime where the tariff is fixed by the Central Electricity Regulatory Commission (CERC). As per the Tariff Policy dated 6.1.2006 (notified by the Ministry of Power), the same rate of depreciation would be considered for the purpose of tariff as well as for accounting purpose.

3. Key Financial Indicators

The key financial indicators of the performance of NHPC, during the last three years are mentioned below :

(Rs. crores)

Particulars	Performance During		
	2008–09	2007–08	2006–07
Income	3261.49	3155.50	2187.50
Net Profit/Loss (–)	1063.84	1024.79	932.34
Paid up capital	11182.49	11182.49	11198.21
Reserves & Surplus	8127.60	7396.60	6613.03

The Company registered an increase of Rs. 105.99 crore in income during the financial year, which went up to Rs. 3261.49 crore in 2008–09 from Rs. 3155.50 crore in 2007–08. Correspondingly the net profit of the company increased from Rs. 1024.79 crores in 2007–08 to Rs. 1063.84 crore in 2008–09, an increase of Rs. 39.05 crore over the previous year.

4. Performance Highlights

The market share of NHPC in power generation in the hydel sector is 13.92% approximate. Efforts were made during the year to reduce the O&M expenditure, as also to conserve energy through energy audit of power stations, and optimize the performance.

Construction of hydropower projects involves various type of uncertainties and surprises. In order to address to the need of speedy implementation of projects, NHPC has involved state-of-the-art technology (and equipment) to suit the site-specific requirement to reduce time and cost overrun.

To achieve the intermediate targets, NHPC has adopted milestone system (in the contract of construction projects), with MOP,GOI. In order to cater to the need of increased volume of work, NHPC has delegated higher financial responsibility to the different functionaries.

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008–09	2007–08	2006–07
Debt – Equity	0.63	0.54	0.42
Salary/Wages to Sales	18.43	14.12	13.45
Net Profit to Net Worth	5.57	5.40	5.20

5. Strategic Issues

The Company has been diversifying its operation in recent years. NHPC has entered into Rural Electrification Programme in Orissa, West Bengal, Bihar, Chhatisgarh and J&K under Rajiv Gandhi Gramin Vidyutikaran Yojana (RGGVY) and taken up the work of constructing rural roads under the Prime Minister Gramin Sarak Yojana (PMGSY) in Bihar.

6. Human Resources Management

NHPC employed 12028 regular employees (executives : 3194 and non-executives : 8834) as on 31.3.2009. The retirement age in the Company is 60 years. It has been following IDA 1997 pattern of remuneration. A total of 203 employees retired and 153 left the Company on various other grounds during the year. Upto 31.3.2009 (from 2000–01 to 2008–09) total of 1197 employees have taken VRS. The total number of Directors in the company, as on 31.3.2009 was 11 out of which 2 were Government Nominee Director, 6 were Independent/Part-Time Non-official Directors and 3 were full time directors.

(Nos.)

Executives	3194	Board of Directors	11
Non- executives #	8834	i Full Time	3
Total Employees	12028	ii Non-official	6
		iii Govt. Nominees	2

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

7. Research and Development

The R&D initiatives includes Energy Audit of Power Stations, establishment of Computational Fluid Dynamics (CFD) software lab to analyze the flow pattern in the water conductor system (used to provide insight into any planned physical model), allowing designers to streamline testing program by reducing the number of options to be evaluated etc. Computational fluid analysis of Penstocks of Baira Siul & Loktak Power Stations is one of the MOU targets for the FY 2009–10. Based on the input data in respect of Baira Siul Power Station, a CFD model of penstock has been developed and the flow analysis is in process.

NHPC is also an active participant under the Clean Development Mechanism (CDM) being promoted by the Government.

8. Vision/Mission

The Mission of the Company is to become a world class, diversified and transnational organization for sustainable development of hydropower and water resources, with strong environment conscience.

North Eastern Electric Power Corp. Ltd. (NEEPCO)

Registered Office:
Brookland Compound, Lower New Colony, Shillong, Meghalaya-793003

Website: *www.neepco.gov.in*

1. Company Profile

NEEPCO was set up with the objective to plan, promote, investigate, survey, design, construct, generate, operate and maintain hydro and thermal/gas power stations and to explore and utilise the power potential of the North Eastern Region.

Year of incorporation	2.4.1976
Category	Schedule- 'A'
Ministry	Power

NEEPCO is a Schedule-'A' CPSE under the administrative control of M/o Power with 100% shareholding by the Government of India. Its Registered and Corporate offices are at Shillong, Meghalaya.

2. 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 Umrongso, (District : N.C.Hills) and Bokuloni (District: Dibrugarh) in Assam, Ramchandranagar, (District: West Tripura) in Tripura, Doyang, (District:Wokha) in Nagaland and Yazali, (District : Lowersubansiri) in Arunachal Pradesh.

The physical performance of company during the period 2006-07 to 2008-09 are mentioned below:

Production During

Main Product	Unit	2008-09	2007-08	2006-07
Power/ Electricity	MUs	5405	5475	4566

3. Key Financial Indicators

The key financial indicators of the performance of the Company during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance during		
	2008-09	2007-08	2006-07
Total Income	971.89	962.68	945.26
Net Profit/Loss (–)	206.55	198.09	186.32
Paid up capital	3192.75	3178.93	2458.53
Reserves & Surplus	995.68	804.33	640.51

The Company registered an increase in income of Rs. 9.21 crore during the year, which went up to Rs. 971.89 crore in 2008-09 from Rs. 962.68 crore in 2007-08. Correspondingly, the net profit of the Company increased to Rs. 206.55 crore, an increase of Rs. 8.46 crore over the previous year. The profit margins increased mainly on account of growth in turnover and reduction in interest.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	0.20	0.24	0.49
Salary/Wages to Sales	12.78	9.91	7.81
Net Profit to Networth	7.10	6.50	6.66

The company generated 1.28% lesser electricity during 2008-09 as compared to previous year. The capacity utilization during the year 2008-09 stood at 82.24% as against 83.19% during 2007-08.

During 2008-09, it earned gross revenue of Rs. 969.88 crore and a profit before tax (PBT) Rs. 326.88 crore i.e 15.82% higher than previous year.

5. Strategic Issues

Tuivai Hydro Electric Project (210 MW) in Mizoram has been handed over to the State Government along with the infrastructure created (and other assets and liabilities) as per the request of the Govt. of Mizoram. The State Government is however, yet to reimburse the expenditure incurred by NEEPCO for the project.

After achieving 30% progress on of the Tuirial Hydro Electric Project (60 MW) in Mizoram, all activities came to a standstill w.e.f. 09.06.2004 due to strike called by the Tuirial Crop Compensation Claimants Association (TCCA) demanding payment of compensation against crop grown in the riverine reserve forest which is not payable as per the GOI norms. Concrete decision on revival of the project is yet to be taken by M/o Power.

6. Human Resources Management

The Company employed 3121 regular employees (executives 969 and non-executives 2152) as on 31.3.2009. The retirement age in the company is 60 years. It is following IDA 1997 and CDA 1996 pattern of remuneration.

The total number of Directors in the company, as on 31.3.2009 was 14, out of which seven were Government Nominee Director, three were Independent/Part-Time Non-official Directors and four full time Directors.

(Nos.)

Executives #	969	Board of Directors	14
Non- executives	2152	i. Full Time	4
Total Employees	3121	ii. Non-official	3
		iii. Govt. Nominees	7

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

8. Vision/Mission

The Vision and Mission of the Company are to harness the vast hydro & thermal power potential to produce pollution free and inexhaustible power through planned development of power generation projects.

NTPC Limited (NTPC)

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

Website: *www.ntpc.co.in*

1. Company Profile

NTPC was set up 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.

Year of incorporation	7.11.1975
Category	Schedule- 'A' (Navratna)
Ministry	Power
% of Central Govt. Holding	89.50% (Listed)

It is a schedule-'A'/Navratna CPSE under the administrative control of M/o Power with 89.50% shareholding by the Government of India. Its Registered and Corporate offices are at New Delhi.

2. Industrial/Business Operations

As on 30.09.2009, NTPC has installed generating capacity of 30,644 MW (including JV capacity of 2294 MW) spread over 26 stations and , consisting of 18 coal based & 8 gas/liquid fuel based power plants. The Company's business extends almost throughout India in states like U.P., Delhi, Haryana, Uttaranchal, Himachal Pradesh, Rajasthan, Gujarat, Maharashtra, Tamil Nadu, Kerala, Andhra Pradesh, Madhya Pradesh, Chhattisgarh, Orissa, Bihar, West Bengal and Assam.

It has 5 subsidiaries namely NTPC Vidyut Vyapar Nigam Limited, NTPC Electric Supply Company Limited, NTPC Hydro Limited, Pipavav Power Development Company Limited, Kanti Bijlee Utpadan Nigam Limited and Bhartiya Rail Bijlee Company Limited. Four of the subsidiaries are wholly owned and NTPC has controlling stake of 74% and 51% respectively in 2 others.

The Company also has 15 joint ventures (JVs), with a shareholding of 50% in 9 JVs and 28.33%, 16.66%, 49%, 14.28%, 25% and 44.6% respectively in 6 others.

NTPC has a business portfolio encompassing Thermal, Hydel and Nuclear power and power generations through Non-Conventional/Renewable Energy Sources both in India and abroad. It is into planning, investigation, research, design and preparation of preliminary, feasibility and detailed project reports, construction, generation, operation & maintenance, Renovation & Modernization of power stations and projects, transmission, distribution, sale of power generated at Stations in India and abroad in accordance with the national economic policies and objectives.

The principal service range of the Company comprise of generation and supply of coal and gas/ liquid fuel based power. The physical performance of company during the period 2006-07 to 2008-09 is shown below :

Production During

Main Product	Unit	2008-09	2007-08	2006-07
Generation of electricity	MU	206939	200863	188674

3. Key Financial Indicators

The key financial indicators of the performance of the Company during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance during		
	2008-09	2007-08	2006-07
Total Income	45272.76	40017.68	35380.74
Net Profit/Loss (–)	8309.62	7689.32	6853.84
Paid up capital	8245.46	8245.46	8245.46
Reserves & Surplus	51668.50	44393.15	40351.25

The Company registered an increase in income of Rs. 5255.08 crore during the year which went up to Rs. 45272.76 crore in 2008-09 from Rs. 40017.68 crore in 2007-08. Correspondingly, net profit of the Company increased to Rs.8309.62 crore, an increase of Rs.620.30 crore over the previous year.

The increase in profitability is mainly due to the increase in turnover, higher generation, increase in fuel prices and better efficiency in coal-based stations, and addition of new generating capacity of 2000 MW during 2008-09.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	0.58	0.52	0.50
Salary/Wages to Sales	5.88	5.12	3.55
Net Profit to Networth	13.69	13.73	13.94

NTPC contributes nearly 30% to India's total power generation with about one-fifth of the country's total installed capacity. With only 19% share of the installed capacity as on 31.03.2009, the Company contributed 28.6% of total electricity generated in the country during 2008-09. The average Plant Load Factor (PLF), i.e. capacity utilization, for coal based power plants was 91.14% and for gas based power plants 67.01% during 2008-09.Projects in NTPC are implemented at optimum cost and time, and are monitored for desired quality through an Integrated Project Management and Control System.

During 2008-09, 1000 MW of capacity was added which included 500 MW at Sipat-II and 500 MW (2 × 250 MW) at Bhilai under JV with SAIL.

Tariff for sale of power from NTPC's stations 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.

NTPC is currently implementing power projects with a total new capacity of 17930 MW (including 4000 MW in various JVs). Since April to September, 2009, the Company's initiatives have resulted in the formation of three more JVs viz., International Coal Ventures Pvt.Ltd. (with 14.28% shareholding) National High Power Test Laboratory Pvt. Ltd. (with 25% shareholding) and Transformer & Electricals Kerala Ltd. (through acquisition of 44.6% stake in existing shares).

NTPC Limited has also signed MOU with Nuclear Power Corporation of India Limited for setting up nuclear power projects in the country. It has also signed MOU with Coal India Limited for formation of JV(s) with Coal India Ltd. (CIL) for development, operation & maintenance of Coal Block(s) & Integrated Power Project(s). Draft Joint Venture Agreement for development of Brahmini and Chichro Patsimal Coal Blocks is being finalized with CIL. The Company is also contemplating to set up a joint venture with Asian Development Bank and other strategic investors for undertaking renewable power generation activities.

Memorandum of Agreement (MOA) has signed with the Government of Sri Lanka and Ceylon Electricity Board for setting up a 2X250 MW coal based power plant in Sri Lanka in Joint Venture with Ceylon Electricity Board. Site has been identified in Trincomalee region of Sri Lanka and discussion are in progress for finalisation of JV.

5. Strategic Issues

NTPC diversified portfolio now extend, across the power value chain into areas such as power trading, transmission, distribution, coal mining, coal beneficiation, etc. NTPC is moving forward to establish a global presence through setting up a 2 × 250 MW power plant in Sri Lanka and by making efforts to (i) acquire stake in coal blocks in Indonesia and Mozambique and (ii) get consultancy assignments for O&M, Engineering, R&M, etc. in countries such Bangladesh, Vietnam, Kazakhstan, etc.

The Company's target for capacity addition for the XIth Five Year Plan period (2007-12), is 22430 MW out of which the Company has already commissioned 3240 MW. Projects with a total capacity of 17930 are under implementation.

Availability of fuel at an affordable price is a major challenge for which the Company is adopting a strategy of backward integration. It is entering into coal mining, coal washeries and the LNG value chain in India and abroad. Under its integrated approach for overall development within the power value chain, it is also entering into power trading and power distribution.

6. Human Resources Management

The Company employed 2445 regular employees (executives 11,725 and non-executives 12,730) as on 31.3.2009. The retirement age in the company is 60 years. It is following IDA 1997 pattern of remuneration.

The total number of Directors in the Company as on 31.3.2009 was 17 out of which 9 were part-time Non-official Directors/Professionals, 7 full-time Functional Directors and 1 Government/Official Director. As per listing agreement, 9 Non-official Directors/Professionals are required.

(Nos.)

Executives	11,725	Board of Directors	17
Non- executives #	12,730	i. Full Time	7
Total Employees	24455	ii. Non-official	9
		iii. Govt. Nominees	1

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

7. Research and Development

NTPC is a technology driven company and is fully aligned to the needs of adapting emerging technologies. It established a R&D wing way back in 1980-81 and later on set up a new R&D centre in Noida. Subsequently, NTPC also set up an Energy Technology (ET) Centre with the mandate of becoming a world class research institute. During 2008-09, the earlier R&D department was merged with ET Centre and a new department namely NETRA (NTPC Energy Technology Research Alliance).

NTPC's new R&D set-up NETRA is presently working on various research projects such as reduction of cost of generation, efficiency improvement, climate change and renewable besides providing high end scientific services to all NTPC stations. Setting up of this Centre by NTPC meets a long-term need of such a center in the power sector in India.

The NETRA Complex is being set up at 75 acres of land at Greater Noida. The construction of the phase-I of the complex has been completed. The entire complex will be ready by 2012. NETRA has, moreover, networked with 9 institutes for 13 research projects in the areas like renewable energy, power plant efficiency improvement, waste heat utilization, flue gas conditioning, carbon sequestration, etc. It has also taken up setting up of solar thermal based HVAC demonstration plant and 1 MW Solar Thermal R&D Plant.

8. Vision/Mission

The Vision of the Company is to be a world class integrated power major, powering india's growth, with increasing global presence.

The Mission of the Company is to provide reliable power and power related products (and services) at competitive prices and integrate multiple energy sources.

Nuclear Power Corpn. of India Ltd. (NPCIL)

Registered Office:
16th floor, Centre-I, WTC.Cuffe parade,
Mumbai Maharashtra - 400005

1. Company Profile

NPCIL was set up as per the provisions of Atomic Energy Act, 1962 with the 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.

Year of incorporation	17.09.1987
Category	Schedule- 'B'
Ministry	Atomic Energy

NPCIL is a Schedule-'B' CPSE under the administrative control D/o Atomic Energy with 100% shareholding by the Government of India.

Its Registered and Corporate office (Nabhikiya Urja Bhawan, Anushaktinagar, Mumbai – 400 094) are at Mumbai, Maharashtra.

2. Industrial / Business Operations

NPCIL is engaged in design, construction, commissioning and operation of nuclear power plants. NPCIL generate electricity using nuclear energy through its seventeen Nuclear Power reactors with installed capacity of 4120 MW.

These reactors are located at 6 sites namely Tarapur-Thane (Maharashtra), Rawatbhata-Kota (Rajasthan), Kalpakkam-Chennai (Tamilnadu), Narora-Bulandshahr (U.P.), Anumala-Surat (Gujarat) and Karwar-Uttar Kannada (Karnataka).

Currently the company is constructing five project units namely Kudankulam Nuclear Power Project (Unit-1&2), Kaiga Project (Unit-4) and Rajasthan Atomic Power Project (Unit-5&6) in the states of Tamilnadu, Karnataka and Rajasthan respectively. In addition to nuclear power, NPCIL is also generating electricity from wind mill of installed capacity of 10MWe at Kudankulam site.

The physical performance of company during the period 2006-07 to 2008-09 are mentioned below :

		Production During		
Main Products	Unit	2008-09	2007-08	2006-07
Electricity	MUs	14927	16956	18801

3. Key Financial Indicators

The key financial indicators of the performance of the company during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance During		
	2008-09	2007-08	2006-07
Total Income	3801.49	4266.36	4219.52
Net Profit/ Loss (–)	357.43	1076.59	1577.96
Paid up capital	10145.33	10145.33	10145.33
Reserves & Surplus	12498.78	12040.95	11290.64

The Company registered an increase in income of Rs. 23620.88 crore which went up to Rs. 135170.56 crore in 2008-09 from Rs. 111549.68 crore in 2007-08. However, Net profit of the company decreased to Rs. 749.36 crore, a decrease of Rs. 705.82 crore over the previous year due to higher interest burden. Turnover and profitability have been also affected because of operation of units at restricted / low power level to match input fuel supply.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	0.62	0.54	0.55
Salary/Wages to Sales	21.34	10.42	10.36
Net Profit to Networth	1.95	4.86	7.33

The capacity utilization during the year 2008-09 was 50% as against 54% during 2007-08. The capacity utilization reduced due to fuel supply constraints, which lead to reduced generation and consequently reduced turnover and profit.

The company generates about 2.1% of the total electricity generated in the country.

5. Strategic Issues

Vision 2020 of D/o Atomic Energy envisages a nuclear power capacity of about 20,000 MWe by the year 2020, from present capacity of 4120 MWe. 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 future strategy of nuclear power sector is being oriented towards further reducing capital cost of projects construction and recurring cost during operation.

The other objectives of the company are to maximise the power generation and profitability from nuclear power stations with a motto of safety first and production next. To increase nuclear power generation capacity in the country, consistent with available resources in a safe, economical and rapid manner in keeping with the growth of energy demand in the country. To continue and strengthen QA activities relating to nuclear power programme within the organisation and those associated with it. To develop personnel at all levels through an appropriate HRD programme in the organisation with a view to further improve their skills and performance consistent with the high technology. To continue and strengthen the environmental protection measures relating to nuclear power generation. To continue and strengthen the public awareness programmes for enhancing and improving the public perception of Nuclear power in the country to share appropriate technological skills and expertise at national and international levels. To bring about modernisation and technological innovation in activities. To coordinate and endeavor to keep the sustained association with the other units of DAE.

6. Human Resources Management

The Company employed 14016 regular employees (executives 4733, non-executives 9283) as on 31.3.2009. The retirement age in the company is 60 years. It is following IDA 1997 pattern of remuneration.

The total n0umber of Directors in the company, as on 31.3.2009 was 14, out of which two were Government Nominee Directors, eight were Independent / Part-Time Non-official Directors and four full time functional Directors.

(Nos.)

Executives	4733	Board of Directors	14
Non- executives #	9283	i Full Time	4
Total Employees	14016	ii Non-official	8
		iii Govt./Holding Company Nominees	2

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

7. Research and Development

Technology has been assimilated and absorbed with respect to 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 Nuclear Systems and Electronic Systems.

8. 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.

REC Power Distribution Company Limited (RECPDCL)

Registered Office:
Core-4, SCOPE Complex, 7, Lodhi Road, New Delhi-110003
Website: *www.recindia.com*

1. Company Profile

RECPDCL was set up 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.

Year of incorporation	12.07.2007
Category	Schedule- uncategorized
Ministry	Power

RECPDCL is an uncategorized CPSE under the administrative control of M/o Power with 100% shareholding by REC Ltd. Its Registered and Corporate offices are at Delhi.

2. Industrial/Business Operations

RECPDCL is to plan, promote, develop, design, engineer, construct operate and maintain “electric lines as define under section 2(20) of the Electricity Act 2003 and or any change thereto from time to time.

3. Key Financial Indicators

The key financial indicators of the performance of the company during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance during		
	2008-09	2007-08	2006-07
Total Income	5.27	3.59	–
Net Profit/Loss (–)	1.42	1.78	–
Paid up capital	0.05	0.05	–
Reserves & Surplus	3.14	1.78	–

The Company registered an increase in income of Rs.1.68 crore which went up to Rs.5.27 crore in 2008-09 from Rs.3.59 crore in 2007-08. However, net profit of the company decrease to Rs.1.42 crore, a decrease of Rs. 0.36 crore over the previous year.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	0.00	0.00	–
Salary/Wages to Sales	13.92	12.39	–
Net Profit to Networth	44.51	104.09	–

The year 2008-09 was the first full year of working of the company. During the year company secured orders from 13 Discoms namely UPCL, MSEDCL, WBSEDCL, DGVCL, PGVCL, UGVCL, AVVNL, JDVVNL, JVVNL, HPSEB, UHBVNL, APEPDCL, MESEB and 4 RE co-operative societies of A.P. for their party quality monitoring, supervision and inspection of the village electrification work awarded on turnkey basis under Rajiv Gandhi Grameen Vidyutikaram Yojana (RGGVY).

To tap bulk orders from clients, efforts are being made to enter into MOU with Discoms for awarding/ outsourcing all the work of the Discoms related to technical expertise of the company.

During the year ending 31st March, 2009, third party inspection of about 7000 villages under RGGVY works and 144 nos. feeders under FRP of Ajmer Vidyut Vitaran Nigam Ltd. were completed by RECPDCL.

5. Human Resources Management

The company has employed only 8 executives as on 31.3.2009. Further, the company has three part time directors.

Satluj Jal Vidyut Nigam Limited (SJVNL)

Registered Office:
Himfed Building, New Shimla,
Shimla, Himachal Pradesh 171 009

Website: *www.sjvn.nic.in*

1. Company Profile

SJVNL was set up with the objective to develop Hydro – electric power projects in the Satluj Basin (Himachal Pradesh) and at any other place optimally and economically.

Year of incorporation	24.5.1988
Category	Schedule- A Miniratna
Ministry	Power

SJVNL is a Joint Venture of the Government of India (75% Holding) and the Government of Himachal Pradesh. It is a Mini Ratna CPSE in Schedule – 'A' CPSU under the administrative control of Ministry of Power. Its Registered and Corporate office is at New Shimla, Himachal Pradesh.

2. Industrial/Business Operations

SJVNL is engaged in generation of hydro power and renders technical and consultancy services in an integrated manner from concept to commissioning of hydro electric projects. 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 have been commissioned successfully.

Currently, the Company is in the process of execution of 412 MW Rampur HE Project, scheduled to be commissioned in 2012. Detailed Project Report (DPRs) for Luhri HE Project (775 MW), Devsari HE Project (252 MW) and Naitwar Mori HEP (56 MW) were submitted for Techno Economic Clearances/ approvals. Also investigation and DPR preparation works are in progress for Dhaulasidh HEP (40 MW) in Himachal, Jakol Sankri HEP (45 MW) in Uttarakhand for subsequent execution in India. The projects which are taken up, for investigation and subsequent execution are Arun –III (402MW) in Nepal and for Investigation and Preparation of DPR are Kholangchu HEP (486 MW), Wangchu HEP (900MW) in Bhutan in the international arena. The physical performance of company during the period 2006-07 to 2008-09 is shown below:

Main Product	Unit	2008-09	2007-08	2006-07
Hydro Power (Electricity)	MU	6608.69	6448.977	6014.48

3. Key Financial Indicators

The key financial indicators of the performance during the last three years may be seen from the table below:

(Rs. crores)

Particulars	Performance during		
	2008-09	2007-08	2006-07
Total Income	2156.25	2089.14	1665.76
Net Profit/Loss (–)	1013.34	1314.85	694.98
Paid up capital	4108.81	4108.81	4108.81
Reserves & Surplus	1938.53	1297.59	818.54

The Company registered an increase in income of Rs. 67.11 crore during the year, which went up to Rs. 2156.25 crore in 2008-09 from Rs. 2089.14 crore during the year 2007-08. However, net profit of the company decreased to Rs. 1013.34 crore, a decrease of Rs. 301.51 crore over the previous year.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	0.35	0.37	0.51
Salary/Wages to Sales	3.89	3.10	2.02
Net Profit to Networth	16.79	14.14	14.88

The SJVNL started commercial generation in the year 2003 – 04 and since then it has been improving its capacity utilization. During the year 2008-09 SJVN has achieved record generation of 6609MUs with capacity utilization of 96.08%.

New Initiatives during the year include MOU for 775 MW Luhri HE Project and 40 MW Dhaulasidh HE Project which were signed with Govt. of Himachal Pradesh. Also, Kholangchu HEP (486 MW), Wangchu HEP (900MW) in Bhutan were taken up for Survey and Investigation and preparation of DPR.

The company has been bestowed with ISO 9000–2001 for Management System Certification by Det Norske Veritas. It has also acquired ISO-9000-14000 certification for Nathpa Jhakri Hydro Power Station for environmental management. The Company has obtained ISO 9001–2000 certificate for quality management system for the construction of Tunnel & Power House works of Rampur HE Project (412 MW) which is under execution, ISO 14001-2004 for Environment Management System and ISO 18001-2007 for Occupational Health and Safety Management System of Rampur HEP.

5. Strategic Issues

The company examines the cost – head of tariff petitions realistically so that the final tariff is found to be reasonable to the beneficiaries/user industries. The main objective of the Company is to operate with maximum efficiency. The other objectives of the Company are those of achieving constructive cooperation with stakeholders, peers, and other related organizations, and to strive for clean and green project environment with minimal ecological and social disturbances.

6. Human Resources Management

The Company employed 1744 regular employees (executives 588, non-executives 1056) as on 31.3.2009. The retirement age in the company is 60 years. It is following IDA 1997 pattern of remuneration.

The total number of Directors in the Company, as on 31.3.2009 was 12, out of which four were Government Nominee Director, three were Independent/Part-Time Non-official Directors and five full time Directors.

(Nos.)

Executives	588	Board of Directors	12
Non- executives #	1056	i. Full Time	5
Total Employees	1744	ii. Non-official	3
		iii. Govt. Nominees	4

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

7. Research and Development

In order to reduce the silt erosion in the underwater parts of the turbine several research projects in collaboration with various research organizations have been conducted. An in-house HVOF (High Velocity Oxy Fuel) robotic arm facility has been established to hard coat the underwater parts.

Full fledged quality control department of the company carries out quality checks in construction through standard testing machines for cement aggregate, reinforcement, structural steel and concrete.

8. 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.

Tehri Hydro Development Corporation Ltd. (THDC)

Registered Office:
Bhagirathi Bhawan (Top Terrace), Bhagirathipuram, Tehri – Garhwal, Uttaranchal – 249 001

1. Company Profile

THDC was set up 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.

Year of incorporation	12.07.1988
Category	Schedule- 'B' (Miniratna)
Ministry	Power

THDC is a Schedule 'B' 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 Dehradun respectively in Uttarakhand.

2. Industrial / Business Operations

THDC 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.

All the four units of Tehri Power Station (4 × 250 MW) were in operation and achieved the capacity index of 100%. The company is also implementing projects with total installed capacity of 1844 MW comprising 1,000 MW Tehri PSP, 444 MW Vishnugad Pipalkoti and 400 MW Koteshwar 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.

3. Key Financial Indicators

The key financial indicators of the performance of the company during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance during		
	2008-09	2007-08	2006-07
Total Income	1069.43	1098.96	445.87
Net Profit/Loss (–)	327.74	328.62	117.48
Paid up capital	3297.58	3239.62	3129.62
Reserves & Surplus	1868.09	1721.01	1301.34

The Company registered a slight decrease in income of Rs. 29.53 crore which went down to Rs. 1069.43 crore in 2008-09 from Rs. 1098.96 crore in 2007-08. Correspondingly, net profit of the company also decreased to Rs. 327.74 crore, a decrease of Rs. 0.88 crore over the previous year due to increase in operating expenses and wage & salary expenses.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	0.84	0.87	0.99
Salary/Wages to Sales	8.48	6.66	6.44
Net Profit to Networth	6.30	6.44	2.65

Tehri Power Station (TPS) had successfully completed the first full year of commercial operation in the year 2007-08. THDC is currently implementing 3 projects namely Koteshwar Hydro Electric Project (400MW), Tehri Pumped Storage Plant (1000 MW), and Vishnugad Pipalkoti Hydro Electric Project

(444 MW) at a total estimated cost of Rs. 6300 crore. These projects are scheduled for commissioning by 2010, 2013 and 2013 respectively.

There are another six projects in Uttarakhand, for which Survey & Investigation for preparation of Feasibility Report/Detailed Project Report has been taken up, after signing implementation agreement with Government of Uttarakhand.

THDC has signed MOU with Nuclear Power Corporation of India Limited (NPCIL) to jointly develop Pumped Storage Schemes (PSS) and other Hydro Electric Projects in India. The Government of Maharashtra has allotted two PSS viz. Malshej Ghat PSS – 600MW & Humbarli PSS – 400 MW to the joint venture of THDC and NPCIL for updation of DPRs for which the work has already been taken up.

Under India-Bhutan Cooperation in Hydro sector development, the Government of India has allotted another two projects namely Sankosh Multipurpose Project (4060MW) and Bunakha HEP (180MW) to THDC in Bhutan for updation of DPR, for which the work has already been taken up.

5. Strategic Issues

The company aims at 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 etc.

Forthcoming projects for THDC are Kishau Multi Purpose Project (600 MW) and Dhukwan Hydro Electric Project (30MW),

THDC has been entrusted the work of engineering consultancy by Govt. of Uttarakhand for stabilization of Varunavart Parvat after major disaster that took place four years ago in Uttarkashi.

The planned capacity addition in the various upcoming projects is proposed to be financed on Debt Equity Ratio of 70:30, the equity part will be financed from internal resources.

6. Human Resources Management

The Company employed 2290 regular employees (executives 712, non-executives 1578) as on 31.3.2009. The retirement age in the company is 60 years. It is following IDA 1997 pattern of remuneration.

The total number of Directors in the company, as on 31.3.2009 was 11, out of which four were Government Nominee Director, three were Independent / Part-Time non-official Directors and four full time functional Directors.

(Nos.)

Executives	712	Board of Directors	11
Non- executives #	1578	i. Full Time	4
Total Employees	2290	ii. Non-official	3
		iii. Govt. Nominees	4

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

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POWER TRANSMISSION

As on 31.3.2009, there were 2 Central public sector enterprises in the Transmission group. The names of these enterprises along with their year of incorporation in chronological order are given below :

Sl. No.	Enterprise	Year of Incorporation
1	Power Grid Corporation Of India Ltd.	1989
2	NTPC Electric Supply Company Ltd.	2003

2. The enterprises falling in this group are mainly engaged in transmission and distribution of power.

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

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

(Rs. in crore)

Sl. No.	Enterprise	Turnover	
		2008-09	2007-08
1	Power Grid Corporation of India Ltd.	6579.81	4614.82
2	NTPC Electric Supply Company Ltd.	71.73	31.10
	Total :	**6651.54**	**4645.92**

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

(Rs. in crore)

Sl. No.	Enterprise	Adjusted Net Profit/Net Loss	
		2008-09	2007-08
1	Power Grid Corporation of India Ltd.	1690.61	1448.47
2	NTPC Electric Supply Company Ltd.	18.48	12.67
	Total :	**1709.09**	**1461.14**

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

Sl. No.	Enterprise	Dividend	
		2008-09	2007-08
1	Power Grid Corporation of India Ltd.	505.08	505.08
2	NTPC Electric Supply Company Ltd.	2.50	1.75
	Total :	**507.58**	**506.83**

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

Sl. No.	Particulars	Township and Social Overheads	
		2008-09	2007-08
1.	No. of employees (in number)	8214	7645
2.	Social overheads : (Rupees in crore)		
	a. Educational,	59.63	55.50
	b. Medical facilities	24.63	21.65
	c. Others	10.62	8.23
3.	Capital cost of township (Rupees in crore)	459.92	411.91
4.	No. of houses constructed (in number)	4882	4882

8. The detials in relation to Balance Sheet, Profit and Loss account and important Mangement Ratios for each of these enterprieses for three years, are given in Volume-III.

TRANSMISSION
BALANCE SHEET

(Rs. in Lakhs)

Particulars	2008-09	2007-08	2006-07
AUTHORISED CAPITAL	1001000	1001000	1001000
(1) SOURCE OF FUNDS			
(1.1) SHAREHOLDERS FUNDS			
(A) PAID-UP CAPITAL			
CENTRAL GOVT.	363491	363491	378741
OTHERS	57401	57401	8
(B) SHARE APPLICATION MONEY	0	0	3881
(C) RESERVES & SURPLUS	1066749	955716	713988
TOTAL (A)+(B)+(C)	**1487641**	**1376608**	**1096618**
(1.2) LOAN FUNDS			
(A) SECURED LOANS	2528825	1755213	1305330
(B) UNSECURED LOANS	317718	471135	627220
TOTAL (A)+(B)	**2846543**	**2226348**	**1932550**
(1.3) DEFERRED TAX LIABILITY	269816	219087	162054
TOTAL (1.1)+(1.2)+(1.3)	**4604000**	**3822043**	**3191222**
2) APPLICATION OF FUNDS			
(2.1) FIXED ASSETS			
(A) GROSS BLOCK	4032068	3541801	2901484
(B) LESS DEPRECIATION	919131	806218	719863
(C) NET BLOCK (A-B)	3112937	2735583	2181621
(D) CAPITAL WORK IN PROGRESS	1328600	875809	944039
TOTAL (C)+(D)	**4441537**	**3611392**	**3125660**
(2.2) INVESTMENT	159288	173622	196700
(2.3) CURRENT ASSETS , LOAN & ADVANCES			
(A) INVENTORIES	29757	24822	18413
(B) SUNDRY DEBTORS	139077	110861	51216
(C) CASH & BANK BALANCES	303330	206020	132076
(D) OTHER CURRENT ASSETS	145054	39527	14712
(E) LOAN & ADVANCES	277871	178665	149172
TOTAL (A)+(B)+(C)+(D)+(E)	**895089**	**559895**	**365589**
(2.4) LESS : CURRENT LIABILITIES & PROVN.			
(A) CURRENT LIABILITIES	673004	387961	414645
(B) PROVISIONS	219460	135624	83368
TOTAL (A+B)	**892464**	**523585**	**498013**
(2.5) NET CURRENT ASSETS (2.3-2.4)	2625	36310	-132424
(2.6) DEFERRED REVENUE/ PRE.EXPENDITURE	550	719	1286
(2.7) DEFFRED TAX ASSETS	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)	**4604000**	**3822043**	**3191222**

TRANSMISSION
PROFIT AND LOSS ACCOUNT

(Rs. in Lakhs)

Particulars	2008-09	2007-08	2006-07
(1) INCOME			
(A) SALES / OPERATING INCOME	665154	464592	360780
(B) EXCISE DUTY	0	0	0
(C) NET SALES (A-B)	665154	464592	360780
(D) OTHER INCOME / RECEIPTS	45548	47750	51003
(E) ACCRETION / DEPLETION IN STOCKS	0	0	0
(I) TOTAL INCOME (C+D+E)	**710702**	**512342**	**411783**
(2) EXPENDITURE			
(A) PURCHASE OF FINISHED GOODS / CONSUMPTION OF RAW MATERIALS	0	0	0
(B) STORE & SPARES	2	3	1
(C) POWER & FUEL	5052	4790	3487
(D) MANUFACTURING / DIRECT / OPERATING EXP.	4995	15039	14652
(E) SALARY,WAGES & BENEFITS / EMPLOYEE EXP.	66715	53732	34993
(F) OTHER EXPENSES	33760	14731	13007
(G) PROVISIONS	4623	383	274
(II) TOTAL EXPENDITURE (A TO G)	**115147**	**88678**	**66414**
(3) PROFIT BEFORE DEP.,INT.,TAXES & EP (PBDITEP) (I-II)	595555	423664	345369
(4) DEPRECIATION	109418	95982	82763
(5) DRE. / PREL. EXP. WRITTEN OFF	183	543	819
(6) PROFIT BEFORE INT., TAXES & EP (PBITEP) (3-4-5)	485954	327139	261787
(7) INTEREST			
(A) ON CENTRAL GOVERNMENT LOANS	0	346	828
(B) ON FOREIGN LOANS	157395	44869	27991
(C) OTHERS	158967	135735	102661
(D) LESS INTEREST CAPITALISED	63153	46995	17438
(E) CHARGED TO P & L ACCOUNT (A+B+C-D)	253209	133955	114042
(8) PROFIT BEFORE TAX & EP (PBTEP) (6-7E)	232745	193184	147745
(9) TAX PROVISIONS	54800	28864	25443
(10) NET PROFIT / LOSS(-) BEFORE EP (8-9)	177945	164320	122302
(11) NET EXTRA -ORD. ITEMS	7036	18206	-928
(12) NET PROFIT / LOSS (10-11)	170909	146114	123230
(13) DIVIDEND DECLARED	50758	50683	37057
(14) DIVIDEND TAX	8626	8614	5951
(15) RETAINED PROFIT (12-13-14)	111525	86817	80222

TRANSMISSION
MANAGEMENT RATIO

Particulars	2008-09	2007-08	2006-07
A. INDICATORS			
I. GENERAL (Rs. in Lakhs)			
(i) INVESTMENT	3192435	2572240	2240180
(ii) CAPITAL EMPLOYED	3115562	2771893	2049197
(iii) NET WORTH	1487091	1375889	1095332
(iv) COST OF PRODUCTION	477957	319158	264038
(v) COST OF SALES	477957	319158	264038
(vi) VALUE ADDED	660100	459799	357292
(vii) R & D EXPENDITURE	50	34	132
II. HUMAN RESOURCES			
(viii) EMPLOYEES (OTHER THAN CASUAL) (Nos.)	8214	7645	7427
(ix) AVG.MONTHLY EMOLUMENTS PER EMPLOYEE (Rs.)	67684	58570	39263
B. MANAGEMENT RATIO			
(i) DEBT : EQUITY	1.91	1.62	1.76
(ii) CURRENT RATIO (CURRENTASSET : CURRENT-LIABILITY)	1.00	1.07	0.73
(iii) PBDITEP : TOTAL EMPLOYEMENT (Rs in Lakhs)	72.50	55.42	46.50
(iv) SUNDRY DEBTORS : SALES (No. of days)	76.32	87.10	51.82
(v) INVENTORY (No. of days)			
(i) TOTAL INVENTORY : SALES	16.33	19.50	18.63
(ii) SEMI / FINISHED GOODS : SALES	0.00	0.00	0.00
(vi) INCREAMENTAL CAPITAL OUTPUT RATIO (ICOR)	1.71	6.96	6.36
		(%)	
(vii) SALES : CAPITAL EMPLOYED	21.35	16.76	17.61
(viii) PBDITEP : CAPITAL EMPLOYED	19.12	15.28	16.85
(ix) PBITEP : CAPITAL EMPLOYED	15.60	11.80	12.78
(x) COST OF SALE : SALES	71.86	68.70	73.19
(xi) MATERIAL COST : SALES	0.00	0.00	0.00
(xii) SALARY & WAGES : SALES	10.03	11.57	9.70
(xiii) R & D EXPENDITURE : SALES	0.01	0.01	0.04
(xiv) PBITEP : SALES	73.06	70.41	72.56
(xv) PBTEP : NET WORTH	15.65	14.04	13.49
(xvi) NET PROFIT : NET WORTH	11.49	10.62	11.25
(xvii) GROSS MARGIN : GROSS BLOCK	14.77	11.96	11.90

NTPC Electric Supply Company Ltd. (NESCL)

Registered Office:

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

Website: *www.ntpc.co.in*

1. Company Profile

NESCL was set up with the objective to acquire, establish & operate electricity distribution network in various circles / cities across India with the mission to create a role model in the electricity distribution business by setting new benchmarks. The company was also mandated to take up consultancy and other assignments in the area of Electric Distribution Management System.

Year of incorporation	21.08.2002
Category	Schedule- Uncategorized
Ministry	Power

NESCL, a wholly owned subsidiary of NTPC Limited, is an uncategorized CPSE under the administrative control of the M/o Power. It is. Its Registered and Corporate offices are at New Delhi.

2. Industrial / Business Operations

The Company is involved in distribution of electric energy & coordination with other companies to act as Consultant / Advisor in the areas related to power distribution. It is also providing Consultancy services in the area of Turnkey execution, Project monitoring, Quality Assurance & Inspection and Third Party Quality inspection.

The company has formed a 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.

3. Key Financial Indicators

The key financial indicators of the performance of the company during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance During		
	2008-09	2007-08	2006-07
Total Income	78.48	41.89	20.68
Net Profit/Loss (–)	18.48	12.67	2.93
Paid up capital	0.08	0.08	0.08
Reserves & Surplus	27.39	11.83	1.22

The Company registered an increase in income of Rs. 36.59 crore which went up to Rs. 78.48 crore in 2008-09 from Rs. 41.89 crore in 2007-08. Correspondingly Net profit of the company increased to Rs. 18.48 crore, an increase of Rs. 5.81 crore over the previous year.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	0.00	0.00	0.00
Salary/Wages to Sales	32.44	58.71	61.56
Net Profit to Networth	67.27	106.38	225.38

Under the Government of India (GOI) Rajiv Gandhi Grameen Vidyutikaran Yojana (RGGVY) programme NESCL has been entrusted the work of rural electrification in 29 districts of 5 states of Chhattisgarh, Jharkhand, Kerala, Madhya Pradesh, Orissa and West Bengal covering a total 38527 UE/DE/PE villages and approx. 27 lakhs BPL households. The Company have achieved electrification of 4107 villages {1863 Un-electrified (UE) / De-electrified (DE) and 2244 partly electrified (PE)} and provided electricity connection to 1,68,633 BPL households.

After completion of work in West Midnapore district of West Bengal, implementation of rural electrification work had been in full swing in balance 7 districts sanctioned in Xth plan i.e. Ashok Nagar and Guna district of Madhya Pradesh, Janjgir and Champa district of Chhattisgarh, Deoghar and Jamtara district of Jharkhand and Angul and Nayagarh district of Orissa during the year 2008-09.

The Company has successfully awarded the turnkey contracts for 22 RGGVY projects sanctioned under XIth plan.

5. Strategic Issues

Under RGGVY, company has set an ambitious target of electrification of 7500 UE/DE villages and about 10,000 PE villages providing connections to 8.5

lakh BPL households in the year 2009-10 through Xth and XIth plan projects.

The Company has also signed three Heads of Agreements with mega infrastructure developers for retail distribution of power through gas based captive power in green field SEZs / Mega Integrated Townships. However the progress on these projects had been kept slow as a mid course correction on account of the current economic meltdown and a cautious approach is being followed for the formation of detailed project reports and entering into any further agreements.

6. Human Resources Management

All the employees are on the secondment from the parent company, NTPC Ltd.

The total number of Directors in the company, as on 31.3.2009 was 4, all of which are non-executive official directors from holding company namely NTPC Ltd.

(Nos.)

Executives	–	Board of Directors	4
Non- executives #	–	i. Full Time	–
Total Employees	–	ii. Non-official	–
		iii. Holding Company Nominees	4

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

7. 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.

Power Grid Corporation of India Ltd. (POWERGRID)

Registered Office:
B-9, Qutab Institutional Area Katwaria Sarai, New Delhi 110 016

Website: *www. powergridindia.com*

1. Company Profile

POWERGRID was set up 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.

Year of incorporation	23.10.1989
Category	Schedule- A (Navratna)
Ministry	Power
% of Central Govt. Holding	86.36 % (Listed)

POWERGRID is a Schedule-'A'/Navratna CPSE under the administrative control of the M/o Power with 86.36% shareholding by the Government of India. Its Registered office is at New Delhi and Corporate office at Gurgaon, (Saudamini, Plot No 2 Sector 29), Haryana.

2. Industrial/Business Operations

POWERGRID is engaged in providing services in the field of electric power transmission across the country through inter-state transmission system by way of construction, operation and maintenance of extra High Voltage AC and High Voltage DC transmission lines, sub-stations, load dispatch centers and communication facilities. The Company has 120 sub-stations, and its operates through its five Regional Load Despatch Centres and National Load Despacth Centre at New Delhi alongwith 9 Regional Headquarters.

The Company has, furthermore, seven operating Joint Ventures (JV), namely, Powerlinks Transmission Ltd., Torrent Powergrid Ltd., Jaypee Powergrid Ltd., Parbati Koldam Transmission Co. Ltd., POWERGRID ILFS Transmission Pvt. Ltd., Teestavalley Power Transmission Co. Ltd. and North East Transmission Co. Ltd.

The Company's transmission system has a capacity of 71500 circuit Kms and transformation capacity of 79,500 MVA with 120 substations at the end of FY 2008-09, which was only 22,220 circuit kms. (It had 42 substations with transformation capacity of 12,200 MVA at the time of start of commercial business in 1992-93). The physical performance of company during the period 2006-07 to 2008-09 are mentioned below:

		Production During		
Main Services	Unit	2008-09	2007-08	2006-07

Transmission line	Circuit kms	71449	66807	59461
Transformation capacity	MVA	79522	73122	59417

3. Key Financial Indicators

The key financial indicators of the performance of the Company, during the last three years may be seen from the table below:

(Rs. crores)

Particulars	Performance during		
	2008-09	2007-08	2006-07
Total Income	7028.54	5081.53	4097.15
Net Profit/Loss (–)	1760.97	1630.53	1220.09
Paid up capital	4208.84	4208.84	3787.41
Reserves & Surplus	10640.10	9545.33	7138.66

The Company registered an increase of Rs. 1947.01 crore in income which went up to Rs. 7028.54 crore in 2008-09 from Rs. 5081.53 crore in 2007-08. Correspondingly, the net profit of the Company increased to Rs. 1760.97 crore, an increase of Rs.130.44 crore over the previous year. The improvement in performance of the company is attributed mainly to the addition of huge transmission network and growing productivity. This has been achieved with marginal addition of manpower.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	1.92	1.62	1.76
Salary/Wages to Sales	9.79	11.25	9.44
Net Profit to Networth	11.39	10.54	11.23

The Company's operations have been consistently growing over the years and about

45% of total power generated in the country is being transmitted through POWERGRID's gigantic transmission network. POWERGRID's higher productivity is reflected by profit per employee, which has gone up from Rs. 4.5 lakhs in FY 1992-93 to Rs. 20.58 Lakhs in 2008-09.

During FY 2008-09, POWERGRID commissioned transmission projects worth about Rs. 3,734 crore, thereby adding transmission network of 4,650 Circuit Kms, 9 EHV AC sub-stations and transformation capacity addition of about 6,400 MVA. Major projects commissioned during the year include, Kahalgaon –II (Phase-II) Transmission System, Rapp-5&6 Transmission system, National Load Despatch Centre (NLDC), Sipat-I Transmission System. These additions have helped in improving power supply situation in various regional grids, facilitating enhancement of inter-regional power transfer capacity and reliability of the system.

The Company also achieved the distinction of being the first power utility in the country and second company in the world to get certified for Publicly Available Specification (PAS) 99:2006 integrating the requirement of ISO: 9001 (Quality), ISO: 14001 (Environment) and ISO: 18001 (Occupational Health & Safety Management System).

POWERGRID made a foray into telecommunication business in the year 2000 as an Infrastructure Service Provider utilizing spare telecommunication capacity of its Unified Load Despatch Centre (ULDC) schemes and leveraging its countrywide transmission infrastructure.

POWERGRID`s expertise has enabled it to undertake several consultancy assignments for international clients such as Afghanistan, Nepal, Bhutan, Nigeria, Dubai and Sri Lanka. POWERGRID has implemented the transmission project in Afghanistan which includes laying a 200 Km long, 220 kV transmission line. The line passes over Hindu Kush mountains at a height of approximately 4000 mtrs above sea level. The region is covered with snow for almost 9 months in a year. The project has been completed within the schedule period.

The GoI has extended a soft loan to Myanmar Govt. for the execution of transmission lines. The Company has also secured job pertaining to Design and Construction of 400kV D/C transmission line from Bhutan Power Corporation. In addition to above, POWERGRID is providing consultancy to M.s Cross

Border Transmission Company Pvt. Ltd. (CBPTC) for execution of 400kV D/C transmission line from Muzzaffarpur-Sursand portion of (Indian side of Indo-Nepal border) transmission project. During FY 2008-09 a consultancy fee of about Rs. 216 Crore was realized.

POWERGRID is also playing a significant role in carrying forward the distribution reforms through centrally sponsored Accelerated Power Development & Reforms Programme (APDRP) and Rajeev Gandhi Grameen Vidyutikaran Yojna (RGGVY) in various parts of the country.

5. Strategic Issues

POWERGRID is presently implementing many major transmission projects, and these projects are expected to be completed without any time or cost overrun. However, any delays due to procrastination in generation schedule or on account of forest clearance or land acquisition may have adverse impact on the project implementation schedules.

POWERGRID has in-house expertise at par with global standards in the field of Planning, Engineering, Load Despatch and Communication, Telecommunication, Contracting, Financial and Project Management and is offering consultancy not only in India but also on international level. With in India, POWERGRID is assisting various State Power utilities in implementation of their transmission/sub-transmission projects on turnkey basis.

POWERGRID was conferred 'Navratna' status by GoI in May' 2008, providing additional powers to the Board with regard to project approvals.

6. Human Resources Management

The Company employed 8214 regular employees (executives 3582, non-executives 4632) as on 31.3.2009. The retirement age in the company is 60 years. It is following IDA 1997 pattern of remuneration.

The total number of Directors in the company, as on 31.3.2009 was 12, out of which one was Government Nominee Director, seven were Independent/Part-Time Non-official Directors and four full time Directors.

(Nos.)

Executives	3582	Board of Directors	12
Non- executives #	4632	i. Full Time	4
Total Employees	8214	ii. Non-official	7
		iii. Govt. Nominees	1

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

The Company has designed and executed business aligned management development, technical training and competency enhancement programmes on its own and is also in collaboration with reputed management development institutes and technical training institutes. All round development of employees and upgradation of their skills is being nurtured at POWERGRID through in-house and sponsored training programmes. A dedicated team is looking after these areas with HRD Action planner for every year.

7. Research and Development

POWERGRID has taken various steps to improve quality and consistency of power availability with reduced cost of transmission by emphasizing on application of state-of-the-art and emerging technologies. Advance survey techniques like GIS Mapping and Satellite imagery have been introduced in all new transmission systems for route alignment, which has resulted in reduction of transmission route length. POWERGRID has also joined hands with institutions like BHEL, I.I.T, Kharagpur, and CPRI, for development of new technologies and a number of new areas have been identified to be to meet the challenges in future.

The measure taken for the use of new technology includes 1200kV UHVAC Transmission System, Transformer on Line Monitoring system, Application of Series Compensation, Visual Monitoring of substation from Remore operation, Delta phase configuration of 765kV line, introduction of high tem. resistant conductor, GIS and aerial survey techniques for transmission line survey, Controlled switching of circuit breakers, Test on insulator strings with reduced number of disc insulators for 400 kV lines, Removal of closing resistors in the Circuit Breakers, Residual Life Assessment of S/S Equipment, Removal of Neutral Grounding Reactors etc.

8. Vision/Mission

The Vision and Mission of the Company are 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.

16 TRADING & MARKETING SERVICES

As on 31.3.2009, there were 19 Central public sector enterprises in the Trading & Marketing Services group. The names of these enterprises along with their year of incorporation in chronological order are given below :

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

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

i. to regulate trade in certain sensitive products;

ii. to control and eliminate to the extend possible speculative activity in the trade of certain products vital to the community;

iii. to provide support prices to agricultural products of certain cash crops;

iv. to ensure availablity of essential consumer products to all sections of the community;

v. to arrange import of certain industries in the small sectors with or without high export potential;

vi. to provide adequate scientific storage facilities for agricultural products etc.

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

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

(Rs. in crore)

Sl. No.	Enterprise	Turnover	
		2008-09	2007-08
1.	Food Corpn. of India	4079827.00	46424.01
2.	M M T C Ltd.	3682076.00	26503.03
3.	State Trading Corpn. of India Ltd.	1978584.00	15774.13
4.	P E C Ltd.	1027478.00	5671.56
5.	M S T C Ltd.	693351.00	5054.94
6.	Cotton Corpn. of India Ltd.	492234.00	1587.35
7.	STCL Ltd.	217044.00	2440.92
8.	NTPC Vidyut Vyapar Nigam Ltd.	196398.00	776.37
9.	Handicrafts & Handloom Exports Corp. of India Ltd.	159314.00	703.40
10.	National Handloom Development Corporation Ltd.	86532.00	614.57

11.	Central Warehousing Corpn.	78977.00	684.91
12.	Jute Corpn. of India Ltd.	31982.00	159.00
13.	India Trade Promotion Organisation	13954.00	141.25
14.	Central Cottage Industries Corpn. of India Ltd.	6859.00	84.93
15.	HMT (International) Ltd.	1636.00	25.00
16.	Tamil Nadu Trade Promotion Organisation	1577.00	14.82
17.	Central Railside Warehousing Co. Ltd.	1488.00	23.58
18.	North Eastern Handicrafts & Handloom Dev. corpn. Ltd.	1217.00	9.15
19.	Karnataka Trade Promotion Organisation	382.00	4.33
	Total :	**12750910.00**	**106697.25**

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

(Rs. in crore)

Sl. No.	Enterprise	Adjusted Net Profit/Net Loss	
		2008-09	**2007-08**
1.	M M T C Ltd.	140.22	200.48
2.	Central Warehousing Corpn.	110.46	136.91
3.	Jute Corpn. of India Ltd.	92.08	– 13.80
4.	India Trade Promotion Organisation	85.64	68.59
5.	M S T C Ltd.	85.05	92.20
6.	State Trading Corpn. of India Ltd.	78.51	47.55
7.	P E C Ltd.	72.17	41.38
8.	Cotton Corpn. of India Ltd.	66.78	22.55
9.	NTPC Vidyut Vyapar Nigam Ltd.	49.53	19.05
10.	STCL Ltd.	13.47	28.85
11.	Tamil Nadu Trade Promotion Organisation	8.61	8.53
12.	National Handloom Development Corporation Ltd.	3.94	1.05
13.	Central Railside Warehousing Co. Ltd.	3.22	2.44
14.	Karnataka Trade Promotion Organisation	2.28	2.76
15.	HMT (International) Ltd.	1.06	0.85
16.	Central Cottage Industries Corpn. of India Ltd.	0.21	4.22
17.	Food Corpn. of India	0.00	0.00
18.	Handicrafts & Handloom Exports Corp. of India Ltd.	– 0.47	– 7.09
19.	North Eastern Handicrafts & Handloom Dev.corpn. Ltd.	– 2.01	– 2.46
	Total :	**810.75**	**654.06**

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

Sl. No.	Enterprise	Dividend	
		2008-09	2007-08
1.	State Trading Corpn. of India Ltd.	28.50	28.50
2.	Central Warehousing Corpn.	20.39	20.37
3.	M S T C Ltd.	17.05	18.48
4.	P E C Ltd.	15.00	9.00
5.	Cotton Corpn. of India Ltd.	13.41	5.00
6.	NTPC Vidyut Vyapar Nigam Ltd.	10.00	4.00
7.	National Handloom Development Corporation Ltd.	0.80	0.22
8.	HMT (International) Ltd.	0.15	0.15

9.	Central Cottage Industries Corpn. of India Ltd.	0.04	2.17
10.	M M T C Ltd.	0.00	45.00
11.	STCL Ltd.	0.00	5.77
	Total :	**105.34**	**138.66**

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

Sl. No.	Particulars	Township and Social Overheads	
		2008-09	**2007-08**
1.	No. of employees (in number)	50263	53237
2.	Social overheads : (Rupees in crore)		
	a. Educational,	7.10	12.01
	b. Medical facilities	38.62	36.73
	c. Others	2.73	3.59
3.	Capital cost of township (Rupees in crore)	31.04	31.33
4.	No. of houses constructed (in number)	763	763

8. The detials in relation to Balance Sheet, Profit and Loss account and important Mangement Ratios for each of these enterprieses for three years, are given in Volume-III.

TRADING & MARKETING
BALANCE SHEET

(Rs. in Lakhs)

Particulars	2008-09	2007-08	2006-07
AUTHORISED CAPITAL	377300	324500	292500
(1) SOURCE OF FUNDS			
(1.1) SHAREHOLDERS FUNDS			
(A) PAID-UP CAPITAL			
CENTRAL GOVT.	276435	272002	267239
OTHERS	9983	9983	5683
(B) SHARE APPLICATION MONEY	995	995	995
(C) RESERVES & SURPLUS	450522	395272	348937
TOTAL (A)+(B)+(C)	**737935**	**678252**	**622854**
(1.2) LOAN FUNDS			
(A) SECURED LOANS	4723615	4087044	4765266
(B) UNSECURED LOANS	489974	165814	158771
TOTAL (A)+(B)	**5213589**	**4252858**	**4924037**
(1.3) DEFERRED TAX LIABILITY	2238	5222	651
TOTAL (1.1)+(1.2)+(1.3)	**5953762**	**4936332**	**5547542**
2) APPLICATION OF FUNDS			
(2.1) FIXED ASSETS			
(A) GROSS BLOCK	312892	306658	284604
(B) LESS DEPRECIATION	145707	134931	126228
(C) NET BLOCK (A-B)	167185	171727	158376
(D) CAPITAL WORK IN PROGRESS	4681	3355	9348
TOTAL (C)+(D)	**171866**	**175082**	**167724**
(2.2) INVESTMENT	43527	398948	1539100
(2.3) CURRENT ASSETS , LOAN & ADVANCES			
(A) INVENTORIES	4584607	1883694	1602925
(B) SUNDRY DEBTORS	1959418	3516760	2876392
(C) CASH & BANK BALANCES	1080991	971166	400067
(D) OTHER CURRENT ASSETS	248344	153134	286177
(E) LOAN & ADVANCES	690263	195731	150409
TOTAL (A)+(B)+(C)+(D)+(E)	**8563623**	**6720485**	**5315970**
(2.4) LESS : CURRENT LIABILITIES & PROVN.			
(A) CURRENT LIABILITIES	2699530	2274856	1439621
(B) PROVISIONS	150898	118078	85028
TOTAL (A+B)	**2850428**	**2392934**	**1524649**
(2.5) NET CURRENT ASSETS (2.3-2.4)	5713195	4327551	3791321
(2.6) DEFERRED REVENUE/ PRE.EXPENDITURE	6948	14533	24541
(2.7) DEFFRED TAX ASSETS	13165	9755	15935
(2.8) PROFIT & LOSS ACCOUNT (Dr)	5061	10463	8921
TOTAL (2.1+2.2+2.5+2.6+2.7+2.8)	**5953762**	**4936332**	**5547542**

TRADING & MARKETING
PROFIT AND LOSS ACCOUNT

(Rs. in Lakhs)

Particulars	2008-09	2007-08	2006-07
(1) INCOME			
(A) SALES / OPERATING INCOME	12750910	10669725	9414860
(B) EXCISE DUTY	25466	7696	123
(C) NET SALES (A-B)	12725444	10662029	9414737
(D) OTHER INCOME / RECEIPTS	486489	176288	187378
(E) ACCRETION / DEPLETION IN STOCKS	2696652	280994	166112
(I) TOTAL INCOME (C+D+E)	**15908585**	**11119311**	**9768227**
(2) EXPENDITURE			
(A) PURCHASE OF FINISHED GOODS / CONSUMPTION OF RAW MATERIALS	13968514	9566772	8321995
(B) STORE & SPARES	98211	128174	110965
(C) POWER & FUEL	3859	4138	3058
(D) MANUFACTURING / DIRECT / OPERATING EXP.	192031	577890	524569
(E) SALARY,WAGES & BENEFITS / EMPLOYEE EXP.	234931	181258	161649
(F) OTHER EXPENSES	841599	134851	161604
(G) PROVISIONS	8856	7853	12561
(II) TOTAL EXPENDITURE (A TO G)	**15348001**	**10600936**	**9296401**
(3) PROFIT BEFORE DEP.,INT.,TAXES & EP (PBDITEP) (I-II)	560584	518375	471826
(4) DEPRECIATION	9613	9209	8706
(5) DRE. / PREL. EXP. WRITTEN OFF	10187	9914	12632
(6) PROFIT BEFORE INT., TAXES & EP (PBITEP) (3-4-5)	540784	499252	450488
(7) INTEREST			
(A) ON CENTRAL GOVERNMENT LOANS	62914	0	10
(B) ON FOREIGN LOANS	0	0	0
(C) OTHERS	363313	401806	386112
(D) LESS INTEREST CAPITALISED	0	0	0
(E) CHARGED TO P & L ACCOUNT (A+B+C-D)	426227	401806	386122
(8) PROFIT BEFORE TAX & EP (PBTEP) (6-7E)	114557	97446	64366
(9) TAX PROVISIONS	32174	30377	20443
(10) NET PROFIT / LOSS(-) BEFORE EP (8-9)	82383	67069	43923
(11) NET EXTRA -ORD. ITEMS	1308	1663	674
(12) NET PROFIT / LOSS (10-11)	81075	65406	43249
(13) DIVIDEND DECLARED	10534	13866	9192
(14) DIVIDEND TAX	1733	2356	1492
(15) RETAINED PROFIT (12-13-14)	68808	49184	32565

TRADING & MARKETING
MANAGEMENT RATIO

Particulars	2008-09	2007-08	2006-07
A. INDICATORS			
I. GENERAL (Rs. in Lakhs)			
(i) INVESTMENT	1157392	1148760	1138149
(ii) CAPITAL EMPLOYED	5880380	4499278	3949697
(iii) NET WORTH	725926	653256	589392
(iv) COST OF PRODUCTION	15794028	11021865	9703861
(v) COST OF SALES	13097376	10740871	9537749
(vi) VALUE ADDED	1351512	1243939	1144831
(vii) R & D EXPENDITURE	0	0	0
II. HUMAN RESOURCES			
(viii) EMPLOYEES (OTHER THAN CASUAL) (Nos.)	50263	53237	55564
(ix) AVG.MONTHLY EMOLUMENTS PER EMPLOYEE (Rs.)	38950	28373	24244
B. MANAGEMENT RATIO			
(i) DEBT : EQUITY	7.07	6.27	7.91
(ii) CURRENT RATIO (CURRENTASSET : CURRENT-LIABILITY)	3.00	2.81	3.49
(iii) PBDITEP : TOTAL EMPLOYEMENT (Rs in Lakhs)	11.15	9.74	8.49
(iv) SUNDRY DEBTORS : SALES (No. of days)	56.20	120.39	111.51
(v) INVENTORY (No. of days)			
(i) TOTAL INVENTORY : SALES	131.50	64.49	62.14
(ii) SEMI / FINISHED GOODS : SALES	23.55	4.14	4.18
(vi) INCREAMENTAL CAPITAL OUTPUT RATIO (ICOR)	0.31	0.40	-0.57
		(%)	
(vii) SALES : CAPITAL EMPLOYED	216.41	236.97	238.37
(viii) PBDITEP : CAPITAL EMPLOYED	9.53	11.52	11.95
(ix) PBITEP : CAPITAL EMPLOYED	9.20	11.10	11.41
(x) COST OF SALE : SALES	102.92	100.74	101.31
(xi) MATERIAL COST : SALES	109.77	89.73	88.39
(xii) SALARY & WAGES : SALES	1.85	1.70	1.72
(xiii) R & D EXPENDITURE : SALES	0.00	0.00	0.00
(xiv) PBITEP : SALES	4.25	4.68	4.78
(xv) PBTEP : NET WORTH	15.78	14.92	10.92
(xvi) NET PROFIT : NET WORTH	11.17	10.01	7.34
(xvii) GROSS MARGIN : GROSS BLOCK	179.16	169.04	165.78

Central Cottage Industries Corporation of India Limited

Registered Office:
Jawahar Vyapar Bhawan, Janpath, New Delhi-110001

Website: *www.cottageemporiumindia.com*

1. Company Profile

Central Cottage Industries Corporations of India Limited was set up with the objective to promote, develop, aid, and assist Cottage Industries by organizing product sales in India and abroad.

Year of incorporation	04/02/1976
Category	Schedule – 'C'
Ministry	Textiles

CCICI is a Schedule-'C' CPSE 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.

2. Industrial/Business Operations

CCICI is engaged in trading of handicrafts and handlooms and other related services in India and abroad. The five operating units of the corporation are situated at Mumbai (Maharashtra), Kolkata (West Bengal), Bangalore (Karnataka), Chennai (Tamilnadu), and Delhi. It also has two franchisee Showrooms at Gurgaon (Haryana) and Patna (Bihar).

The physical performance of company during the period 2006–07 to 2008–09 is shown below :

Main Services	Unit	2008–09	2007–08	2006–07
Trading (Handicrafts & Handlooms)	Rs in crore	68.59	84.93	105.20

3. Key Financial Indicators

The key financial indicators of the performance during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance during		
	2008–09	2007–08	2006–07
Total Income	74.04	90.42	109.22
Net Profit/Loss (–)	0.22	4.17	1.95
Paid up capital	10.85	10.85	10.85
Reserves & Surpluses	12.06	12.06	11.69

The Company registered a decrease of Rs.16.38 crore in income which reduced to Rs. 74.04 crore in 2008–09 from Rs. 90.42 crore in 2007–08. Correspondingly, net profit of the company decreased to Rs. 0.22 crore, a decrease of Rs.3.95 crore over the previous year due to decline in interest income and provision for incremental pay revision.

The total export of the corporation during 2008–09 was Rs. 313.37 lakhs as compared to Rs 342.48 lakhs in the previous year. Foreign exchange earnings by way of exports and sales in India for which was realized in foreign currency is Rs.27.06 crore and foreign exchange outgo is Rs 0.20 crore.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008–09	2007–08	2006–07
Debt – Equity	0.01	0.01	0.00
Salary/Wages to Sales	29.72	20.68	13.18
Net Profit to Networth	0.92	18.42	8.52

The turnover declined due to decline in tourist's arrival. The overheads of the corporation increased from Rs.31.38 croreas in 2007–08 in the 2007–08 to Rs.33.93 crores in the year 2008–09.

CCIC procures merchandise from clusters and a large number of artisans, craftsmen, weavers, etc. spread through out the country. The retails prices and quality of products of CCIC are considered a benchmark in the trade.

5. Strategic Issues

Steps were taken towards strengthening operations in emporia, improvements in merchandize cost control, setting up of Showroom on franchise basis in India and abroad and booking of bulk/institutional orders.

6. Human Resources Management

The Company employed 351 regular employees (executives 137 & non-executives 214) as on 31.3.2009. It is following IDA 2007 and CDA 2006 pattern of remuneration. The retirement age in the company is 60 years.

The total number of Directors in the company, as on 31.3.2009 was 4, out of which two were Government Nominee Director, one was Independent/Part-Time Non-official Directors and one full time Directors.

(Nos.)

Executives	137	Board of Directors	4
Non- executives #	214	i. Full Time	1
Total Employees	351	ii. Non-official	1
		iii. Govt. Nominees	2

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

7. Vision/Mission

The Vision/Mission of the Company is to be a premier organization in developing, promoting cottage industries.

Central Railside Warehousing Company Limited (CRWCL)

Registered Office:

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

1. Company Profile

CRWCL was set up 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.

Year of incorporation	10.07.2007
Category	Schedule- 'C' (newly created)
Ministry	M/o Consumer Affairs, Food and Public Distribution, Department of Food and Public Distribution

It is a Schedule-'C' CPSE 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. Its Registered and Corporate offices are at New Delhi.

2. Industrial/Business Operations

CRWCL is engaged in promotion and development of Railside Warehousing Complexs (RWC)/Terminals/ Multimodal Logistics Hub and providing seamless supply chain management system by better utilization of existing good-sheds of Railways. The Railways has identified 22 Railway Terminals for development of warehousing complexes. 13 RWCs are already in operation in different parts of the country with a storage capacity of 220465 MT.

3. Key Financial Indicators

The key financial indicators of the performance during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance during		
	2008–09 (Six Months)	2007–08 (Fifteen Months)	2006–07
Total Income	15.51	24.15	–
Net Profit/Loss (–)	3.98	2.44	–
Paid up capital	40.56	40.56	–
Reserves & Surpluses	5.66	2.44	–

The Company is a newly created identity and the account has been prepared for six months and fifteen months for last two years respectively as such figures are not comparable. The first year account has been prepared by the CRWCL for the period 10th July, 2007 (the date of incorporation) to 30.9.2008 i.e. for 15 months after exercising the option available under the Companies Act. Accordingly the audit account for the 2nd year is for a period of 6 months ending 31.3.2009.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008–09	2007–08	2006–07
Debt – Equity	1.23	0.96	
Salary/Wages to Sales	7.53	6.87	
Net Profit to Networth	6.97	5.78	

Capital expenditure of Rs. 18.58 crores was incurred mainly for the ongoing projects during the period.

In 2008–09, the company handled total 68301 wagons at 13 operating RWCs with a quantity of 6763 thousand MTs as against 42613 wagons and 5204 thousand MTs of quantity during last year.

5. Strategic Issues

The main objectives of the company consist of (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 disaggre-gation/aggregation of cargo both for domestic/impex movement within India/abroad; and (iv) to provide state-of-the-art warehousing and handling facility in tune with technological up-gradation and the facilities offered by other competing modes of transport.

The company is in the process of getting its RWC ISO 9000 certified.

6. Human Resources Management

The Company has 24 officials on deputation from CWC and 14 officials have been taken on cost recovery basis for managing the activities of the company. The company has started the process of framing its HR policy including organization structure, and recruitment & conduct rules/regulations.

The total number of Directors in the company, as on 31.3.2009 was four all of whom were full time Directors.

(Nos.)

Executives	6	Board of Directors	4
Non- executives #	32	i. Full Time	4
Total Employees	38	ii. Non-official	–
		iii. Govt. Nominees	–

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

7. 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.

Central Warehousing Corporation (CWC)

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

Website: *www.cewacor.nic.in*

1. Company Profile

CWC was set up 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 and to assist on the implementation of the Warehousing (Development & Regulation) Act, 2007 with a view to expand credit through banking institutions against warehoused goods.

Year of incorporation	1957
Category	Schedule- B (Miniratna)
Ministry	Consumer Affairs, Food & Public Distribution

CWC is a Schedule-‘B’/Mini-ratna CPSE under the administrative control of the M/o Consumer Affairs, Food & Public Distribution D/o Food & Public Distribution with 55.1% shareholding by the Government of India. Its Registered and Corporate offices are at New Delhi.

2. Industrial/Business Operations

CWC is engaged in providing services in the field of storage of agricultural produce and inputs and industrial trade through its 499 warehouses including 72 custom bonded warehouses. CWC also runs 3 Air Cargo complexes, 33 container freight stations/ inland clearance depots and 3 temperature controlled warehouses.

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

The physical performance of company during the period 2006-07 to 2008-09 is shown below :

Main Services	Unit	2008-09	2007-08	2006-07
Warehousing	Lakh	81.36	97.74	79.49
Facilities & allied services	Metric Tonnes	–	(71)	(77.78)

3. Key Financial Indicators

The key financial indicators of the performance of the company during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance during		
	2008-09	2007-08	2006-07
Total Income	849.25	776.23	686.44
Net Profit/Loss (–)	118.94	150.00	90.40
Paid up capital	68.02	68.02	68.02
Reserves & Surpluses	1147.64	1146.95	1123.95

The Company registered an increase in income of Rs. 73.02 crore which went up to Rs. 849.25 crore in 2008-09 from Rs. 776.23 crore in 2007-08. However, net profit of the company decreased to Rs. 118.94 crore, a decrease of Rs. 31.06 crore over the previous year. The main reason for decrease was due pay scales revision of the employees (Rs. 99 crore) and payment to Mumbai Port Trust towards arrears of rent for hired Godowns at Mumbai (Rs. 12 crore).

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	0.00	0.00	0.00
Salary/Wages to Sales	43.25	34.79	24.61
Net Profit to Networth	9.55	11.76	7.85

During the year operation capacity increased from 98.78 lakh MT to 105.25 lakhs and overall capacity utilization (occupancy) also increased from 73% to 82%, in spite of increase in operation capacity.

MTCWC has formulating Code of Storage Practices (CSP) for assessment of quality, methods of preservation, stacking pattern, nature of infestation and its control measures so that the quality of the stocks can be ensured. The company has so far developed CSPs for 207 agriculture commodities, non agricultural produce and industrial chemicals.

CWC in association with Indian Grain Management Research Institute, Hapur/Hyderabad and M/s. ITC Ltd., Guntur carried out successful trials on application of neem based pesticide in order to evolve eco-friendly methods for pest control. Results have been quite encouraging and it has been decided to carry out further extensive trials of this material.is fully committed

5. Strategic Issues

In order to educate the farming community on storage and preservation of stocks at farm level and reduce the avoidable storage losses, CWC operates its Farmers Extension Service Scheme wherein the technical staff posted at its Warehouses visits the adjoining villages and train the farmers for complete transfer of knowledge on Post Harvest Technology. The Scheme is presently in operation through 270 rural based warehouses.

Central Warehousing Corporation has been providing Pest Control services under Disinfestations Extension Service Scheme launched in 1968 for the benefit of farmers, traders, exporters, importers, shipping agents, etc. to prevent the economic/health loss caused by various insect, pests, termites and rodents. Of late, CWC forayed into the pest control operation in railway coaches, pantry cars, aircrafts, hospitals, hotels and restaurants as well as export/ import containers and ship fumigation. The Corporation has made substantial progress in this business and its revenue under this activity has grown from Rs.2.49 crores in the year 2001-02 to Rs. 12.56 crore in the year 2008-09.

Warehousing (Development & Regulations) Act, 2007: In order to encourage the farming community to avail of public warehousing facilities, CWC offers a rebate of 30% on storage charges for farmers' stocks. A Warehouse Receipt, which is a negotiable instrument, is issued to the farmers, who can obtain subsidized institutional credit on pledge of the same. However, as the warehouse receipt is not fully negotiable instrument under the Negotiable Instrument Act, 1881, the commercial banks/scheduled banks are not fully honoring the warehouse receipt while advancing loans against the pledge of these receipts as negotiable instrument. Moreover, there is no legal binding on the banks to treat the warehouse receipt as a negotiable instrument. Due to lack of legal force, the warehouse receipt has lost the element of negotiability and therefore, the main purpose of pledge financing has been defeated. In order to overcome these problems, the Govt. has enacted Warehousing (Development & Regulation) Act, 2007 which inter alia provides for the regulation of warehousing business by registering the warehouses for issuing negotiable warehouse receipts, registration of accreditation agencies which would issue accreditation to the warehouse. This will make the Warehouse Receipt a prime tool of trade and facilitate finance against it throughout the country, which shall result in providing considerable benefits both at the macro and micro levels and increase the liquidity in the rural areas, encourage scientific warehousing of goods, lower cost of financing, improve supply chains and better price risk management.

CWC organized eight `Training-of-Trainers' programmes to equip the participants with adequate knowledge and information for disseminating the provisions, benefits, implications of the Warehousing (Development & Regulation) Act, 2007 during the year.

CWC also plans to set up a Container Freight Station at Kochi in association with M/s. Fertilizers and Chemicals Travancore Ltd. (FACT) for which a MoU had been signed in May, 2008.

CWC is taking steps for forming a subsidiary company for Warehousing Finance and Consultancy operations to utilize the opportunity presented by Warehousing (Development & Regulation) Act, 2007, which has formalized the negotiability of Warehouse Receipts.

6. Human Resources Management

The Company employed 5935 regular employees (1313 executives & 4622 non-executives) as on 31.3.2009. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration.

The total number of Directors in the company, as on 31.3.2009 was 12, out of which 5 were Government Nominee Directors, 4 were Independent/Part-Time Non-official Directors and 3 full time Directors.

(Nos.)

Executives	1313	Board of Directors	12
Non- executives #	4622	i. Full Time	3
Total Employees	5935	ii. Non-official	4
		iii. Govt. Nominees	5

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

7. 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.

The Cotton Corporation of India Ltd. (CCIL)

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

Website: *www.cotcorp.com*

1. Company Profile

CCIL was set up with the objective to act as a canalizing agency for import of cotton particularly of long and extra long staple varieties. Subsequently, the role of the Corporation underwent changes on several occasions and currently the broad objectives include ensuring re-munerative and competitive prices to the cotton farmers; supply of cotton to textile industry at 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.

Year of incorporation	31.07.1970
Category	Schedule-'B'
Ministry	Textiles

The CCIL is a Schedule 'B' Miniratna CPSE under the administrative control of M/o Textiles with 100% shareholding by the Government of India. Its Registered and Corporate offices are at Mumbai, Maharashtra.

2. Industrial/Business Operations

CCIL is engaged in providing services for carrying out price support operations, whenever the market prices of kapas touch the minimum support prices announced by the Government working as implementing agency for Mini Mission III and IV of Technology Mission on cotton; undertaking developmental activities related to productivity and quality of cotton through its 18 Branch offices (including corporate office) to cover 82 districts and 273 procurement centers in various cotton growing states.

The performance details of domestic cotton processing during the period 2006-07 to 2008-09 are mentioned below :

Main Services	Unit	2008-09	2007-08	2006-07
Purchases:				
F.P.Bales	Lakh Bales	83.95	09.86	15.68
LINT	Lakh qntls	141.20	16.37	26.45
Seeds	Lakh qntls.	269.70	30.42	50.47
Sale:				
F.P.Bales	Lakh bales	20.99	14.08	15.51
LINT	Lakh bales	–	–	26.49
Seeds	Lakh qntls.	244.09	30.58	51.80

3. Key Financial Indicators

The key financial indicators of the performance during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance during		
	2008-09	2007-08	2006-07
Total Income	14233.80	1353.72	1757.20
Net Profit/Loss (–)	67.05	21.42	15.61
Paid up capital	25.00	25.00	25.00
Reserves & Surpluses	328.29	277.20	260.49

The Company registered increase in income of Rs. 12880.08 crore during the year, which went up to Rs. 14233.80 crore in 2008-09 from Rs. 1353.72 crore in 2007-08. Correspondingly, the net profit of the Company increased to Rs. 67.05 crore, an increase of Rs.45.63 crore over the previous year.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	21.41	1.31	3.29
Salary/Wages to Sales	1.51	2.22	1.80
Net Profit to Networth	18.90	7.46	5.43

Price realization per bale on average has increased from Rs. 11266/- to Rs. 23682.32 because of increase in demand of Indian cotton in domestic & export market The opening prices of cotton during the cotton season 2008-09 were higher by around 7 to 39% as compared to the opening prices of previous year.

Despite increase in turnover the profitability of the company could increase only marginally.

5. Strategic Issues

As the implementing agency for Mini Mission III and IV of the Technology Mission on Cotton, out of 250 Market yards sanctioned for development, 250 market yards have been taken up for development.

Similarly, to tackle the problems of impurities and very high level of contamination, the Corporation has initiated measures for augmenting infrastructure in the G&P factories engaged by it for processing of its kapas stocks. As against the target of modernization/upgradation of 1000 ginning and pressing factories, 1013 factories have been taken up for modernization.

The other strategic issue before the Company are the following:

(a) To increase the availability of contamination free cotton by encouraging best management practices in handling and processing to meet quality cotton needs of Textile industry to face the global competition in yarn, fabrics and made ups.

(b) To take up purchases and sales ensuring commercial viability both in domestic and international operations gradually strive to reach 10% market share in medium term.

(c) To initiate long and short term measures for modernizing Ginning & Pressing facilities so as to achieve quality processing of cotton to match International Standards for the Textile industry.

6. Human Resources Management

The Company employed 1197 regular employees (executives 137 and non-executives 1060) as on 31.3.2009. The retirement age in the company is 60 years. It is following IDA 1997 pattern of remuneration.

The total number of Directors in the company, as on 31.3.2009 was 7, out of which three were Government Nominee Director and three were full time Directors.

(Nos.)

Executives	137	Board of Directors	7
Non- executives #	1060	i Full Time	4
Total Employees	1197	ii Non-official	–
		iii Govt. Nominees	3

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

7. Research and Development

Technology Mission on Cotton (TMC) is a joint effort of M/s Agriculture and the M/o Textile under CCI is an implementing agency for improvement of marketing infrastructure and setting up of Farmer's information Centers. The Corporation has also introduced a scheme for supply of cotton to mills at staple prices under Godown Storage Facility (GSF).

8. 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.

Food Corporation of India (FCI)

Registered Office:
16-20, Barakhamba Lane, New Delhi-110 001

Website: *www.fciweb.nic.in*

1. Company Profile

FCI is the main agency of the Central Government for procurement, storage and distribution of food-grains. It was set up 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 was established as per Food Corporation Act, 1964.

Year of incorporation	1965
Category	Schedule- A
Ministry	Consumer Affairs, Food and Public Distribution,

FCI is a Schedule-'A' CPSE 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.

2. Industrial/Business Operations

FCI is engaged in procurement and distribution of food grains through its 171 district offices spread all over the country.

Ensures steady food grain supplies to 5 lakhs Fair Price Shops (FPS) under Public Distribution System (PDS).

3. Key Financial Indicators

The key financial indicators of the performance of the company during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance During		
	2008-09	2007-08	2006-07
Total Income	59458.94	48965.15	46266.73
Net Profit/Loss (–)	– 3.52	0.00	0.00
Paid up capital	2524.75	2498.42	2478.10
Reserves & Surpluses	Nil	Nil	Nil

The Company registered an increase in income of Rs. 10493.79 crore which went up to Rs. 59458.94 crore in 2008-09 from Rs. 48965.15 crore in 2007-08. FCI runs on "no profit no loss" basis. However, on provisional basis, the Corporation has shown a loss of Rs. 3.52 crore during the year.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	13.67	14.31	18.24
Salary/Wages to Sales	3.54	2.53	2.61
Net Profit to Networth	0.00	0.00	0.00

The FCI has state-of-the-art technology on food grain preservation, warehousing, transportation and management.

FCI received a plan assistance of Rs. 26.33 crore during the year as against Rs. 20 crores received in 2007-08 as equity support.

The details of subsidies released to FCI (and incurred by the Corporation) during the last eight years are shown below :

(Rs. Cr.)

Food subsidy released to FCI				Food Subsidy Incurred by FCI	
Year	Total	Against Earlier years	For the Year	Subsidy Incurred during the year	Status of Accounts
2003-04	23474.04	4545.86	18928.18	21587.00	Audited
2004-05	23280.00	4090.39	19189.61	20773.00	Audited
2005-06	19871.00	473.32	19397.68	21344.00	Un-Audited
2006-07	20786.21	1411.08	19375.13	24858.00	Prov.Estimates
2007-08	27759.68	5218.75	22540.93	31817.00	Rev.Estimates

5. Strategic Issues

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

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

Creation of Profit Centres, Up-gradation of technology through interface with Agriculture Universities/Management Institutes, Use of 'A' Twill texture gunny bags as against 'B' Twill bags as a project (to reduce losses in storage and transit), Multimodal transportation system through riverine/ container, Micro level Inventory Management through focused weekly movement plans and Sustained corporate communication (for improving image perceptions) are being adopted by the Corporation.

6. Human Resources Management

The Company employed 36566 regular employees (executives 6202, non-executives 30364) as on 31.3.2009. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration.

(Nos.)

Executives	6202	Board of Directors	–
Non- executives #	30364	i. Full Time	–
Total Employees	36566	ii. Non-official	–
		iii. Govt. Nominees	–

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

7. 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.

Handicrafts and Handlooms Exports Corporations of India Limited

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

Website: *www.hhecworld.com*

1. Company Profile

Handicrafts and Handlooms Exports Corporations in India Limited (HHEC) was set up 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.

Year of incorporation	11.4.1958
Category	Schedule-'B'
Ministry	Textiles

HHEC is a Schedule-'B' CPSE under the administrative control of M/o Textiles with 100% shareholding by the Government of India. Its Registered is at New Delhi & and Corporate office is at "Noida Complex", A-2, Sector-2, Udyog Marg, Noida Gautam Budha Nagar, UP -201301.

2. 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 Inidan Government Mints. The company have four regional offices at Noida, UP, Chennai, Tamil Nadu, Mumbai, Maharashtra and Kolkata, West Bengal.

The physical performance of company during the period 2006-07 to 2008-09 is shown below :

Main Services	Unit	2008-09	2007-08	2006-07
Export (Direct and Indirect)	Rs in crore	43.14	26.01	58.52
Import	Rs in crore	1545.44	673.04	8.57
Retail	Rs in crore	3.60	4.35	4.65

3. Key Financial Indicators

The key financial indicators of the performance during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance during		
	2008-09	2007-08	2006-07
Total Income	1573.22	743.68	75.94
Net Loss (–)	– 0.44	– 7.02	– 2.63
Paid up capital	13.82	13.82	13.82
Reserves & Surpluses	0.35	0.82	7.92

The Company registered an increase of Rs. 829.54 crore in income which went up to Rs. 1573.22 crore in 2008-09 from Rs. 743.68 crore during the year 2007-08. Correspondingly, net Loss of the company decreased to Rs 0.44 crore, a decrease of Rs. 6.58 crore over the previous year due to increase in bullion imports and write off deferred Tax Assets of Rs 2.53 Crores.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	6.56	26.34	0.00
Salary/Wages to Sales	0.36	0.95	8.99
Net Profit to Networth	– 37	– 48.43	– 12.28

The reduction in net loss was possible due to increased earnings in Bullion imports, optimal utilization of ideal asset, and improvement of profit margin in core area in reduction overheads. There is increase in competition from private parties and neighbouring countries. Due to global recession Indian Textiles and crafts sector hit badly.

The export have also increased from Rs. 26.01 crores in 2007-08 to Rs 43.14 crores during the year, increase of 65.9% it was due to re-export of Bullion by Rs 26.84 crores and increase in sales in jewellery through exhibitions by 4.37 crores

With a view to marketing of new samples developed on traditional crafts and textiles and for upgrading knowledge on designs and fashions abroad, the Corporation participated in a number of International fairs viz, India Home Furnishing Fair (Osaka, Japan), India Government fair (Osaka, Japan), California Gift show (Los Angeles, USA), House and Gift Show(Sao Paulo, Brazil), SAARC Trade Fair (Colombo, Sri Lanka), PRET A PORTER Fair (Paris), Heim- Textile (Frankfurt-Germany), New York International Gift Fair (USA), dubai Shopping festival (Dubai) etc.

5. Strategic Issues

In the recent past, the exports sector in general and more particularly the textiles and crafts exports were reeling under pressure due to appreciation of rupee, increase in input costs and competition from the neighbouring countries.

The focus of the Corporation continues towards maintaining a harmonious blending of its development role with commercial activities. The Corporation continues to play a leading role in the promotion of Indian handmade Texiles and Crafts including textiles based crafts like fashion accessories. HHEC contributed significantly to the revival of languishing crafts through identification and development of varied crafts clusters in different regions of India. The company undertakes development of in-house samples on continuous basis and to ensure quality control and timely delivery.

6. Human Resources Management

The Company employed 155 regular employees (executives 24 & non-executives 131) as on 31.3.2009. It is following IDA 1997 pattern of remuneration. The retirement age in the company is 60 years for Board Level and 58 years for below board level.

The total number of Directors in the company, as on 31.3.2009 was 4, out of which two were Government Nominee Director and two full time Directors.

(Nos.)

Executives	24	Board of Directors	4
Non- executives #	131	i. Full Time	2
Total Employees	155	ii. Non-official	–
		iii. Govt. Nominees	2

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

8. Mission/Vision

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

The Vision of the Company is to keep demand for Indian craftsmanship products alive on the world map of 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.

HMT (International) Ltd. [HMT(I)]

Registered Office:
HMT Bhawan 59, Bellary Road, Bangalore 560032
Website: *www.hmti.com*

1. Company Profile

HMT(I) was set up with the objective to carry on business in India and abroad.

Year of incorporation	1975
Category	Schedule- 'B' (Miniratna)
Ministry	Heavy Industries and Public Enterprises

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.

2. 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 Company has one financial Joint Venture namely, Gulf Metal Foundry(Dubai) having a share of Rs. 29.66 lakhs. The performance of the company during the period 2006–07 to 2008–09 is mentioned below :

Product/ Services	Unit	2008–09	2007–08	2006–07
Machine Tools, Spares and Accessories	Rs. in cr.	4.65	9.96	10.35
Tractors/ Automobile	Rs. in cr.	0.01	0.17	0.75
Watches & Movements	Rs. in cr.	0.21	0.20	0.28
Projects Supplies/ Works	Rs. in cr.	2.63	9.77	11.45
Sale of Imports	Rs. in cr.	6.77	2.88	6.51
Technical Services	Rs. in cr.	1.86	1.93	1.82
Trading	Rs.in cr.	0.23	0.09	0.29

3. Key Financial Indicators

The key financial indicators of the performance of the Company during the last three years are given below :

(Rs. crores)

Particulars	Performance During		
	2008–09	2007–08	2006–07
Total Income	18.75	27.11	35.52
Net Profit/Loss (–)	1.07	0.92	0.46
Paid up capital	0.72	0.72	0.72
Reserves & Surpluses	22.27	21.38	20.70

During 2008–09, the total income reduced to Rs. 18.75 crore in 2008–09 from Rs. 27.11 crore during 2007–08. The net profit of the Company however, went up from Rs. 0.92 crores in 2007–08 to Rs. 1.07 crore in 2008–09 increased to Rs. 1.07 crore, an increase of Rs. 0.15 crore over the previous year.

4. Performance Highlights

There was no major improvement in turnover and profitability due to non–conclusion of certain expected orders in time and due to highly competitive international market. The marginal increase in margin that occurred was attributed to rupee depreciation against US Dollars.

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008–09	2007–08	2006–07
Debt – Equity	0.01	0.00	0.00
Salary/Wages to Sales	12.65	7.96	9.16
Net Profit to Net Worth	4.16	3.85	6.40

5. Strategic Issues

The Company has engaged IIM, Bangalore to workout a revised business model for achieving a quantum jump in the levels of operations. Essentially, the Company is focusing on export of high value machines, projects and services.

6. Human Resources Management

The Company employed 61 regular employees (executives 53 & non–executives 8) as on 31.3.2009. The retirement age in the company is 58 years. It is following IDA 1992 pattern of remuneration. A total of 3 employees retired and 3 new employees joined the company during the year. The total number of

Directors in the company, as on 31.3.2009 was 5, out of which 2 were Government Nominee Director.

(Nos.)

Executives	53	Board of Directors	5
Non- executives #	8	i. Full Time	3
Total Employees	61	ii. Non-official	–
		iii. Govt. Nominees	2

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

7. 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.

India Trade Promotion Organisation (ITPO)

Registered Office:

Pragati Bhawan, Pragati Maidan, New Delhi 110001

Website: *www.indiatradefair.com*

1. Company Profile

ITPO was set up with the objective to merged 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.

Year of incorporation	30.12.1976
Category	Schedule- 'B'
Ministry	Commerce and Industry

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

2. Industrial/Business Operations

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

The company has two subsidiaries namely Karnataka Trade Promotion Organization and Tamil Nadu Trade Promotion Organisation with share holding of 51% in each of them. ITPO is a co-promoter of the Co. 'National Centre for Trade Information' (NCTI) along with the National Informatics Centre (NIC), share of both promoters being 50%.

The service range of the company comprises of letting out the exhibition halls and convention centre to organize exhibitions, trade fairs and trade development and promotion through specialized programmes such as Buyer-Seller Meets and coordination of business delegations etc.

The physical performance of company during the period 2006-07 to 2008-09 is shown below :

Main Services	Unit	2008-09	2007-08	2006-07
Fairs in India	Nos.	16	19	20
Foreign Trade Fairs	Nos.	33	37	51

3. Key Financial Indicators

The key financial indicators of the performance during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance During		
	2008-09	2007-08	2006-07
Total Income	220.32	196.78	141.31
Net Profit/Loss (–)	85.27	69.57	47.87
Paid up capital	0.25	0.25	0.50
Reserves & Surpluses	628.89	543.15	474.56

The Company registered an increase of Rs. 23.54 crore in income which went up to Rs. 220.32 crore in 2008-09 from Rs. 196.78 crore in 2007-08. Correspondingly, net profit of the company increased to Rs. 85.27 crore, an increase of Rs. 15.70 crore over the previous year.

Being a Section 25 Company, ITPO is prohibited from declaring dividends. The excess of income over expenditure amounting to Rs. 85.64 crores is retained and transferred to reserve and surplus account. ITPO has no loans/ long-term loans as on 31.3.2009.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	0.00	0.00	0.00
Salary/Wages to Sales	50.47	44.50	39.88
Net Profit to Networth	13.61	12.62	10.04

During 2008-09, ITPO organized 33 foreign trade fairs including 2 exclusive Indian shows (Bangkok and Santiago). Out of these 33 events, 6 events were held in Europe, 6 in Africa & Middle East region, 5 in Latin America, 10 in South East Asia including Far-East, 4 in USA and one each in SAARC and CIS region. Out of 33 events, 6 were general fairs, 20 were specialized fairs and 7 were exclusive India Shows /Guest of Honor participations/Mini India shows.

In addition, ITPO organized 16 fairs both national and international in India including two new fairs namely Energy Expo and Environment-tech. As many as 91 events were organized in Pragati Maidan during 2008-09. ITPO is operating a trade portal www.tradeportalofindia.com having all trade related information including country profiles, product profiles, trade directory etc.

5. Strategic Issues

The other objectives of the company are to organize and participate in international trade fairs in India and abroad, to organize trade development and promotion through specialized programmes such as buyer-seller meets; contact promotion programmes; India promotions through department stores; market surveys; exchange and coordination of business delegations; and conduct of need-based research to facilitate trade in specific sectors/markets; to develop quality exhibition space, premises, services and management so as to enable holding of trade promotion events of international standards; to enlist the involvement and support of the State Governments in the promotion of India's foreign trade and to promote establishment of exhibition centers in selected regions of the country; and to disseminate trade information and facilitate E-commerce/trade.

6. Human Resources Management

The Company employed 1135 regular employees (executives 297, non-executives 838) as on 31.3.2009. The retirement age in the company is 60 years. It is following IDA 1997 pattern of remuneration.

The total number of Directors in the company, as on 31.3.2009 was 6, out of which four were Government Nominee Director and two full time Directors.

(Nos.)

Executives	183	Board of Directors	6
Non- executives #	952	i Full Time	2
Total Employees	1135	ii Non-official	–
		iii Govt. Nominees	4

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

7. Vision/Mission

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

Jute Corporation of India Ltd. (JCI)

Registered Office:
15N, Nellie Sengupta Sarani, 7th Floor,
Kolkata, West Bengal – 700 087

Website: *www.jutecorp.com*

1. Company Profile

JCI was set up with the objective to ensure the reasonable price for jute growers for their produce by undertaking purchase of raw jute from the growers at the minimum support price.

Year of incorporation	1971
Category	Schedule- 'C'
Ministry	Textiles

JCI is a Schedule-'C' CPSE 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.

2. Industrial / Business Operations

JCI is engaged in conducting purchase operations to ensure maintenance of minimum support price (MSP) of raw jute, undertaking commercial operations in a judicious manner by procuring raw jute at price above the MSP and to procure and maintain a buffer stock as and when advised by the Government i.e. to serve as a stabilizing agency in the raw jute sector through a wide network of 171 Departmental Purchase Centers, 16 Regional Offices in 7 Jute Growing States with Head Office at Kolkata.

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

3. Key Financial Indicators

The key financial indicators of the performance of the company during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance During		
	2008-09	2007-08	2006-07
Total Income	210.38	187.20	119.39
Net Profit/Loss (–)	89.30	– 13.48	– 43.94
Paid up capital	5.00	5.00	5.00
Reserves & Surpluses	57.82	0.00	0.00

The Company registered an increase in income of Rs. 23.18 crore which went up to Rs. 210.38 crore in 2008-09 from Rs. 187.20 crore in 2007-08. Correspondingly Net profit of the company increased to Rs. 89.30 crore, an increase of Rs. 102.78 crore over the previous year due to regularization of the subsidy amounting to Rs. 147.067 crore, during the year, which was earlier paid to JCI, in 2003-04, as subsidy towards cost of maintaining its infrastructure for MSP operation. This amount has now adjusted in the books of accounts of the corporation.

The company received a subsidy of Rs.36.59 crore during the year.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	0.00	2.60	1.29
Salary/Wages to Sales	20.61	21.76	105.14
Net Profit to Networth	146.58	27.04	118.26

There was upward trend in the market price of raw jute during the year as such there was no carryover of stock and this trend was further aggravated with reduction in sowing area. As a result, the MSP operations were very low during 2008-09. During the year under review, the Corporation could procure 1.84 lakhs quintals bales of raw jute in 2008-09 as against 7.66 lakh in 2007-08.

The company achieved turnover target with the disposal of its old stocks in the higher ruling market rates.

The infrastructure of JCI is being utilized in other diversified activities for the benefit of jute growers as well as the industry. These include 'SONALI', Jute Technology Transmission (Mini Mission III), Development of market yards, construction of DPC premises and retting tanks and demonstration of ribbon retting technology to jute growers.

The company has taken initiative to develop a system-software through NIC to computerize and integrate its operational activities.

5. Strategic Issues

The volume of procurement of raw jute / turnover of the company solely depends on the market behavior as procurement is conducted when ruling price touched the Minimum Support Price (MSP) as declared by GOI.

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 will include 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 should not exceed 10% of the values of the purchases under MSP in a particular financial year.

With hardly any carryover of stock, there will be no MSP during 2009-10 even with good crop prospects because of overall shortage in supply as compared to demand.

6. Human Resources Management

The Company employed 1094 regular employees (executives 64, non-executives 1030) as on 31.3.2009. 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.

The total number of Directors in the company, as on 31.3.2009 was four, out of which two were Government Nominee Directors and two full time functional Directors.

(Nos.)

Executives	64	Board of Directors	4
Non- executives #	1030	i Full Time	2
Total Employees	1094	ii Non-official	–
		iii Govt. Nominees	2

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

7. 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 extension measures for implementation of different jute related projects.

Karnataka Trade Promotion Organisation (KTPO)

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

Website: *www.ktpo.org*

1. Company Profile

KTPO was set up with the objective to set up an exhibition complex at Bangalore, Karnataka.

Year of incorporation	6.12.2000
Category	Schedule- uncategorised
Ministry	Commerce and Industry

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 20.9.2004.

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

2. 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.

3. Key Financial Indicators

The key financial indicators of the performance of the company during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance During		
	2008-09	2007-08	2006-07
Total Income	4.99	4.87	3.45
Net Profit/Loss (–)	2.43	2.76	0.98
Paid up capital	0.50	0.50	0.50
Reserves & Surpluses	5.06	2.78	0.02

The Company registered an increase in income of Rs. 0.12 crore which went up to Rs. 4.99 crore in 2008-09 from Rs. 4.87 crore in 2007-08. However, Net profit of the company decreased to Rs. 2.43 crore, a decrease of Rs. 0.33 crore over the previous year due to increase in operating expenses.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	0.51	0.60	0.71
Salary/Wages to Sales	2.88	2.08	1.86
Net Profit to Networth	14.71	20.88	9.36

The variation in turnover and profitability is attributed to booking of events. The company has been exempted from payment of income tax under Section 12 (a) of the Income Tax Act, 1961.

The other objectives of the company includes organize Buyer seller meets, contact promotion programmes, India promotion with departmental stores, Product specific promotions, Product development & adaptation, Undertake market studies to determine market potential & export promotion measure to tap export opportunities.

5. Strategic Issues

Despite setting aside all disputes regarding the title of the land by the Supreme Court of India and the Karnataka High Court, the KIADB – the co-partner in the joint venture, has not executed the sale deed in favour of the KTPO, which resulted in the violation of the Joint Venture Agreement signed between the ITPO and KIADB wherein both the partners had to contribute 51% and 49% share respectively in equity of the KTPO.

6. Human Resources Management

The Company employed 3 regular employees (executives 2, non-executive one) as on 31.3.2009. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration.

The total number of Directors in the company, as on 31.3.2009 was 9, out of which eight were Government Nominee/holding company Directors and one full time functional Director.

(Nos.)

Executives	2	Board of Directors	9
Non- executives #	1	i Full Time	1
Total Employees	3	ii Non-official	–
		iii Govt./ Holding Company Nominees	8

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

7. Vision / Mission

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

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

MMTC Limited

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

Website: *www.mmtclimited.com*

1. Company Profile

MMTC Limited was set up with the objective to regulate the International Trade of Minerals and Metals. Over the year new product lines like Agro Commodities, Fertilizers, Precious Metals, Coal & Hydrocarbons were added to the product profile of MMTC.

Year of incorporation	26.09.1963
Category	Schedule 'A', Miniratna
Ministry	Commerce and Industry
% of Central Govt. Holding	99.34% (Listed)

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

2. Industrial/Business Operations

MMTC is the India's largest International Trading Company, is also India's largest exporter of Mineral, leading exporter/importer of Agro commodities, single largest importer/supplier of Metals including Gold & Silver and a major player in the Coal and Hydrocarbons imports by the country. The company commands extensive market coverage in over 65 countries in Asia, Europe, Africa, Oceania and America etc. The domestic network of MMTC in India spreads across 4 zonal offices, 13 regional offices, warehouses, and retail outlets.

It has one wholly owned subsidiary namely MMTC Transnational Pte Ltd., based in Singapore. MMTC has also set up Neelachal Ispat Nigam Limited (NINL) - an Iron & Steel plant of 1.1 million tonnes capacity, 0.8 million tonne coke ovens and by product unit with captive power plant jointly with Govt. of Orissa with total capital expenditure of nearly Rs. 2000 crores. The project has firm Iron ore supply linkages and also has captive Iron ore mining rights for reserves estimated at about 110 million tons.

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

The physical performance of company during the period 2006-07 to 2008-09 is shown below :

Main Services	Unit	2008-09	2007-08	2006-07
Exports	Rs in Crore	4576	3911	3413
Imports	Rs in Crore	30,695	20450	18608
Domestic Sales	Rs in Crore	1550	2062	1281

3. Key Financial Indicators

The key financial indicators of the performance during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance During		
	2008-09	2007-08	2006-07
Total Income	37878.20	27144.02	23441.03
Net Profit/Loss (–)	140.12	202.80	130.38
Paid up capital	50.00	50.00	50.00
Reserves & Surpluses	1073.38	979.97	832.13

The Company registered an increase of Rs. 10734.18 crore in income which went up to Rs. 37878.20 crore in 2008-09 from Rs. 27144.02 crore during the year 2007-08. However, net profit of the company decreased to Rs. 140.12 crore, a decrease of Rs. 62.68 crore over the previous year due higher interest charges, wage revision expenditure & domestic as well as international competition. The increase in income is because of High Commodity prices during 1st half of the year.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	3.83	3.11	1.28
Salary/Wages to Sales	0.45	0.45	0.38
Net Profit to Networth	12.55	19.51	14.40

MMTC incorporated with the corpus of Rs. 3 crores by Government of India in the year 1963 has grown, over the years, into India's largest International Trading Organization with its business turnover increasing from Rs.68 crores in 1964-65 to Rs. 36,821 crores in 2008-09 with a net worth of Rs. 1117 crores and zero long-term liabilities. The equity of Rs. 3 crores contributed by Government of India in 1963 has today grown to Rs. 50 crores by virtue of bonus issues amounting to Rs. 47 crores.

Highest ever employee productivity of Rs. 19.56 crores during the year.

MMTC Transnational Pte. Ltd., MMTC's wholly owned subsidiary, achieved its highest ever business turnover of USD 687 million during the year 2008-09 as against US$ 557 million achieved last year. MTPL generated a profit before tax(PBT) of USD 7.77 million and profit after tax of USD 6.91 million during 2008-09, registering growth of 267% and 254% respectively, over previous year. The net worth of MTPL stood at USD 14.58 million as on 31st March 2009. MTPL has so far paid total dividends exceeding the capital contributed by MMTC in the wholly owned subsidiary besides multiplying its net worth by nine times since its inception. MTPL continues to enjoy prestigious "Global Trader" (GT) status awarded to it by IE Singapore since FY 2000.

MMTC has already diversified into the area of clean, non-conventional and renewable energy sources by setting up a 15MW Wind Energy Farm. The plant has generated revenues amounting to Rs. 94 million during the year 2008-09.

MMTC has adopted Corporate Social Responsibility as Corporate Policy for which funds to the extent of 1% of the retainable earnings of the previous year are earmarked. The main focus of MMTC's CSR policy is to provide relief and restoration at the time of national calamities, promotion of afforestation especially in mining areas, infrastructure development i.e. promotion literacy, primary health care, organize health check up camps, community centre activities preferably in the neighbouring areas of MMTC's operations particularly in backward areas. During the year 2008-09, MMTC spent Rs. 55 lakhs approx. on various CSR projects. The CSR activities covered diverse areas such as primary health care, promotion of environment, infrastructure developments, health check-up camps, environment etc.

5. Strategic Issues

Aiming at diversification and to add value to trading operations, MMTC has taken various strategic initiatives like FTWZ, Port Development at Ennore Port, Paradip Port, Currency Exchange, public-private partnership route, which include, in broad terms, setting up of a commodity exchange on similar lines to the three other existing exchanges (e.g. MCX NCDEX & NMCE), setting up a gold/silver medallion manufacturing unit, which would also include a gold refinery as an integral part, setting up a chain of retail stores at various cities in India for medallions, jewellery and its homegrown brand of 'SANCHI' silverware.

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 coalmine in Jharkhand having estimated reserves of about 800 crores MT, exploration of which would be commenced soon. MMTC has also applied for iron ore mining leases which will be a precursor to its setting up of an iron ore pelletization plant for adding value to iron ore sourced from such mines.

In the area of logistics, MMTC has already promoted development of a temporary jetty at Ennore port for loading iron ore to decongest Chennai port. MMTC has also acquired an equity stake in a consortium, which has undertaken the project for construction of a permanent iron ore-loading berth at Ennore. Similar deep draft berth is being constructed at Paradip port also by a consortium of which MMTC is one member. To facilitate promotion of two-way trade, MMTC is progressing satisfactorily on setting up of free trade and warehousing zones on lines similar to Special Economic Zones, at Greater Noida, Haldia and Kandla.

6. Human Resources Management

The enterprise employed 1882 regular employees (619 executive & 1263 non-executives) as on 31.03.2009. The retirement age in the company is 60 years. It is following IDA 1997 pattern of remuneration.

The total number of Directors in the company, as on 31.3.2009 was 8, out of which two were Government Nominee Director and six full time Directors.

(Nos.)

Executives	619	Board of Directors	8
Non- executives #	1263	i Full Time	6
Total Employees	1882	ii Non-official	–
		iii Govt. Nominees	2

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

7. Mission/Vision

The Vision/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.

MSTC Ltd. (MSTC)

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

Website: *www.mstcindia.com*

1. Company Profile

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

Year of incorporation	9.9.1964
Category	Schedule- B (Miniratna)
Ministry	Steel

MSTC is a Schedule-'B'/Mini-ratna CPSE 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.

2. Industrial/Business Operations

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

The main segment of the company services are classified as Selling Agency, E auction tender, Marketing and E Procurement. The physical performance of company i 2006-07 to 2008-09 is shown below :

Main Business Segment	Unit	2008-09	2007-08	2006-07
(A) Procurement of				
Imported material	Rs. in crore	6411.96	4892.86	–
Indigenous material	Rs. in crore	1466.86	1492.47	–
Export	Rs. in crore	628.62	256.72	–
Total (A)	Rs. in crore	8507.44	6642.05	–
(B) Agency Business				
Sale of Scrap & Manganese	Rs. in crore	1740.43	1727.65	–
Sale of Coal	Rs. in crore	4593.00	2906.13	–
E-Procurement	Rs. in crore	4787.00	944.76	–
Total (B)	Rs. in crore	11120.43	5578.54	–

3. Key Financial Indicators

The key financial indicators of the performance of the company during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance during		
	2008-09	2007-08	2006-07
Total Income	7069.75	5145.17	3158.44
Net Profit/Loss (–)	85.09	92.20	59.00
Paid up capital	2.20	2.20	2.20
Reserves & Surpluses	340.17	268.45	197.87

The Company registered an increase in income of Rs. 1924.58 crore which went up to Rs. 7069.75 crore in 2008-09 from Rs. 5145.17 crore in 2007-08. However, net profit of the company decreased to Rs. 85.09 crore, a decreased of Rs. 7.11 crore over the previous year.

An amount of Rs. 12 crore were realized from old debtors in 2007-08, which had been provided as bad debts in earlier year, by which PAT was increased by Rs. 12 crore. Therefore, actual amount of profit (PAT) earned during the year 2007-08 was Rs. 80.20 crore as against Rs. 85.09 crore for the year 2008-09, which is 6% more than last year.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	5.55	4.32	4.84
Salary/Wages to Sales	0.45	0.32	0.41
Net Profit to Networth	24.84	34.07	29.51

In the year 2008-09 the only item for export was Gold Jewellery, where, post shipment financing was given by MSTC to a few selected suppliers.

In the year 2008-09 MSTC has commenced a new business i.e. supply of Steam Coal to Power Sector through back-to-back contract basis with Associate Supplier.

Company has acquired a land at Haldia and the construction of stockyard is almost complete.

5. Strategic Issues

The company apprehends that with the global recession the rate of income would come down in the marketing activities where company does back to back import as lifting of stock by the actual users would become slow. For the present the company has adopted various strategies including averaging of stock price to encounter the challenge.

However, in the area of e-commerce business the business prospect appears to be bright. MSTC also expects to increase the volume of e-procurement business; however, service charges rate in this business is very low.

The other objectives of the company are to emerge as a dominant player in the area of trading with particular emphasis on but not limited to various inputs to steel and allied industries while continuing to play its traditional role of augmenting the availability of indigenous scrap in the market.

6. Human Resources Management

The Company employed 316 regular employees (executives 157, non-executives 159) as on 31.3.2009. The retirement age in the company is 60 years. It is following IDA 1997 pattern of remuneration.

The total number of Directors in the company, as on 31.3.2009 was 9, out of which two were Government Nominee Director, two were Independent/Part-Time Non-official Directors and five full time Directors. The company has been compiled with all the Corporate Governance guidelines.

(Nos.)

Executives	157	Board of Directors	9
Non- executives #	159	i. Full Time	5
Total Employees	316	ii. Non-official	2
		iii. Govt. Nominees	2

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

Emphasis is given on providing broad based knowledge inputs and skill development of the employees through in-house training programmes as well as nomination to institutional training programmes.

7. 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.

National Handloom Development Corporation Ltd. (NHDCL)

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

Website: *www.nhdcltd.com*

1. Company Profile

NHDCL was set up with the objective to serve as a national level agency for promotion and development of the Handloom sector.

Year of incorporation	22.02.1983
Category	Schedule- 'C'
Ministry	Textiles

NHDCL is a Schedule-'C' 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.).

2. Industrial/Business Operations

NHDCL is to ensure the availability of raw material like yarn, dyes and chemicals and supply of handloom fabrics to handloom weavers. It undertakes developmental activities like organization of Expos & Technology exhibitions, establishment of marketing complexes, training to weavers/dyers and handloom personnel through its 2 Zonal Offices, 6 Regional Offices and 25 Branch Offices situated all over India.

The physical performance of company during the period 2006-07 to 2008-09 is mentioned below :

Main Products	Unit	2008-09	2007-08	2006-07
Yarn	Rs./ Crore	798.68	567.49	398.35
Dyes and Chemicals	Rs./ Crore	27.97	18.98	17.30
Fabric	Rs./ Crore	2.84	2.20	1.52

3. Key Financial Indicators

The key financial indicators of the performance of the company during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance during		
	2008-09	2007-08	2006-07
Total Income	869.14	617.69	436.87
Net Profit/Loss (–)	3.99	1.24	1.05
Paid up capital	19.00	19.00	19.00
Reserves & Surpluses	10.98	8.78	8.49

The Company registered an increase in income of Rs. 251.45 crore which went up to Rs. 869.14 crore in 2008-09 from Rs. 617.69 crore in 2007-08. Correspondingly, net profit of the company increased to Rs. 3.99 crore, an increase of Rs. 2.75 crore over the previous year. The profit has gone up mainly due to increase in turnover by increasing the coverage.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	0.00	0.02	0.00
Salary/Wages to Sales	1.12	1.25	1.39
Net Profit to Networth	13.14	3.78	3.78

371 clusters have been identified and allotted for various schemes for implementation of the Integrated Handloom Cluster development scheme. Till the end of 2008-09 nearly 536 depots were operating all over the country, which are set up through handloom agencies.

The company has introduced handloom mark for extra advantage in marketing of handloom fabrics and differentiation of handloom product from that of power-looms.

The company has recommended a highest ever dividend of 20.31% of its post tax profits and 4.21% of paid up equity capital.

5. Human Resources Management

The Company employed 213 regular employees (executives 74, non-executives 139) as on 31.3.2009. The retirement age in the company is 60 years for Board Level and 58 years for below Board level employees. It is following IDA 2007 pattern of remuneration.

The total number of Directors in the company, as on 31.3.2009 was 3, out of which 2 were Government Nominee Directors and one full time Director.

(Nos.)

Executives	74	Board of Directors	3
Non- executives #	139	i Full Time	1
Total Employees	213	ii Non-official	–
		iii Govt. Nominees	2

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

7. 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.

North Eastern Handicrafts and Handlooms Development Corporation Limited.

Registered Office:
C/o Purbashree Emporium, Police Bazar Shillong, Meghalaya - 793001

Website: *www.nehhdc.com*

1. Company Profile

North Eastern Handicrafts and Handlooms Development Corporation Limited (NEHHDC) was set up with the objective to promote and develop handicrafts and handlooms in the North Eastern Region through sales counter, Emporiums and Exhibitions.

Year of incorporation	31.3.1977
Category	Schedule- 'C'
Ministry	Development of North Eastern Region

NEHHDC is a Schedule-'C ',CPSE in Trading and Marketing services sector under the administrative control of M/o Development of North Eastern Region (DONER) with 100 % Shareholding by the Government of India. Its Registered Office is at Shillong, Meghalaya and Corporate offices at Guwahati, Assam.

2. Industrial/Business Operations

NEHHDC is providing services in the field of Marketing of handicrafts and handlooms products through its Regional Office at Guwahati (Assam), Area Office–cum–Crafts Development Centre at Silchar, 6 Emporia located at Kolkata, Chennai, Banglore, Guwahati, Shillong and New Delhi. Regional office at Guwahati, Liasioing Office at New Delhi and Common Facility Centre and Central Warehouse at Guwahati. The physical performance of company during the period 2006-07 to 2008-09 are mentioned below:

Main Services	Unit	2008-09	2007-08	2006-07
Purchases:				
Handicrafts	Rs in Crore	4.55	3.92	3.58
Handlooms	Rs in Crore	4.52	3.40	4.46
Others	Rs in Crore	0.00	0.02	0.02
Sales:				
Handicrafts	Rs in Crore	6.70	5.08	4.73
Handlooms	Rs in Crore	5.47	4.08	4.99

3. Key Financial Indicators

The key financial indicators of the performance during the last three years may be seen from the table below:

(Rs. crores)

Particulars	Performance during		
	2008-09	2007-08	2006-07
Total Income	11.81	9.47	10.02
Net Loss (–)	– 1.98	– 2.32	– 2.39
Paid up capital	2.00	2.00	2.00
Reserves & Surpluses	2.39	2.52	2.79

The Company registered an increase of Rs. 2.34 crore in income which went up to Rs. 11.81 crore in 2008-09 from Rs. 9.47 crore during the year 2007-08. Accordingly, Net Loss of the company decreased to Rs. 1.98 crore, a fall of Rs. 0.34 crore over the previous year. The performance of the company effected due to increase in expenditure on account of salary and wages, administrative overheads, rents etc.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	6.91	6.30	5.53
Salary/Wages to Sales	16.76	22.08	21.37
Net Profit to Networth	7.95	10.63	12.10

During the year company achieved the highest ever gross sales turnover of Rs. 13.29 crores and the gross trading profit was also the highest ever at Rs. 2.37 crore.

5. Strategic Issues

The Performance of the Company depends upon sales and procurement/seasonal condition of the religion and law and order situation. It is expected that the Company will be able to earn profit in the near future.

6. Human Resources Management

The Company employed 119 regular employees (12 executives & 107 non-executives) as on 31.3.2009. It is following IDA 1992 and CDA 1996 pattern of remuneration. The retirement age in the company is 60 years.

The total number of Directors in the company, as on 31.3.2009 was 7, out of which six were Government Nominee Director and one full time Managing Director.

(Nos.)

Executives	12	Board of Directors	7
Non- executives #	107	i. Full Time	1
Total Employees	119	ii. Non-official	–
		iii. Govt. Nominees	6

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

7. Vision/Mission

The Vision and Mission of the Company is to promote develop and marketing the HL & HC products of NER both within and outside India providing necessary assistance to artisans & craftsmen of the region in terms of loan technology and training etc.

NTPC Vidyut Vyapar Nigam Ltd. (NVVN)

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

Website: *www.ntpc.co.in*

1. Company Profile

NVVN was set up with the objective to cater and deal with the vast potential of power trading in the country and optimum capacity utilization.

Year of incorporation	1.11.2002
Category	Schedule- Uncategarised
Ministry	Power

The company was granted category 'E' Trading License by Central Electricity Regulatory Commission (CERC) on 23rd July, 2004 for power trading. It crossed the trading volume of 1000MUs in October, 2004 and moved to category 'F' in 2004-05, the highest category of license.

NVVN is an un-categarised CPSE under the administrative control of M/o Power with its Registered and Corporate offices at New Delhi. NVVN is a 100% subsidiary of NTPC Ltd.

2. Industrial / Business Operations

NVVN is actively involved in the business of purchase of all forms of electrical power from any source including import and to sell such power to any source including export i.e. trading in electricity. During 2005-06, the company diversified into the business of fly ash trading.

NVVN is actively involved in facilitating the development of a wholesale electricity market in India.

The physical performance of company during the period 2006-07 to 2008-09 are mentioned below :

Main Services / Segments	Unit	2008-09	2007-08	2006-07
Power Trading	MUs	NA	3324	2664

3. Key Financial Indicators

The key financial indicators of the performance of the company during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance During		
	2008-09	2007-08	2006-07
Total Income	1979.86	796.09	880.84
Net Profit/Loss (–)	49.81	19.05	6.51
Paid up capital	20.00	20.00	20.00
Reserves & Surpluses	59.55	21.73	7.36

The Company registered an increase in income of Rs. 1183.77 crore which went up to Rs. 1979.86 crore in 2008-09 from Rs. 796.09 crore in 2007-08. Correspondingly Net profit of the company increased to Rs. 49.81 crore, an increase of Rs. 30.76 crore over the previous year.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	0.00	0.00	0.19
Salary/Wages to Sales	0.30	0.70	0.46
Net Profit to Networth	62.26	45.65	23.79

The company developed a good customer base and served over 28 Power Utilities in all the five electricity Regions of the country. The company worked out new strategies for trading of power and enhancing capacity utilization. Utilization of unrequisitioned surplus capacity from NTPC stations is one of these strategies.

5. Strategic Issues

The company visualizes to evolve itself as a facilitator for developing a flexible and competitive power market in India by paving way for improving capacity utilization of NTPC Limited and thereby reducing the overall cost of power.

NVVN is poised for a substantial growth in the power trading business and other business areas in the near future.

6. Human Resources Management

The Company employed 35 regular employees (executives 34, non-executive one) as on 31.3.2009. The retirement age in the company is 60 years. It is following IDA 1997 pattern of remuneration.

The total number of Directors in the company, as on 31.3.2009 was six.

(Nos.)

Executives	34	Board of Directors	6
Non- executives #	1	i. Full Time	–
Total Employees	35	ii. Non-official	–
		iii. Govt. / Holding Company Nominees	6

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

8. Vision / Mission

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

PEC Ltd.

Registered Office:
Hansalaya, 15 Barakhamba Road, New Delhi

Website: *www.peclimited.com*

1. Company Profile

PEC Ltd. was incorporated under the Companies Act, 1956 under Ministry of Commerce & Industry in April, 1971. PEC is a Schedule 'B', Miniratna CPSE with 100% shareholding of the Government of India. The Registered and Corporate Office of the Company is located in New Delhi. It has altogether 17 branch offices in the major cities and ports of India.

Year of incorporation	1971
Category	Schedule- B (Miniratna)
Ministry	Commerce & Industry

2. Industrial/Business Operations

The main business operation of the Company is export of engineering project equipments. It is engaged in export and import of bulk items such as agro commodities, edible oil, bullion, industrial raw materials, etc. PEC also provides services in the field of export of projects, equipment, capital goods, agricultural commodities. It is also engaged in import (& domestic trading) of agricultural commodities, industrial raw materials and import of gold bullion. The scope of PEC's business activity extends to Special Trading Arrangements, Counter Trading Transactions, Third Country Trading and domestic marketing.

The performance of the company, during the years 2006–07 to 2008–09 are shown below :

(Rs. in crore)

Main Segments	2008–09	2007–08	2006–07
Export	1261.78	903.68	356.77
Import	8520.28	4347.08	3830.55
Domestic Trade	492.72	420.81	330.59
Total Turnover	10274.78	5671.57	4517.91

While sales turnover at Rs. 10274.78 crore was 81% higher than previous year, exports at Rs. 1261.78 crore registered a growth of 40% over the previous year.

3. Key Financial Indicators

The table below shows the key financial indicators of the performance of the Company during the last three years:

(Rs. crores)

Particulars	2008–09	2007–08	2006–07
Income	11332.18	6631.15	4679.50
Net Profit/Loss (–)	72.19	42.81	27.79
Paid up capital #	20.00	2.00	2.00
Reserves & Surpluses	160.69	124.07	93.22

 # Bonus issue of 18 lakhs shares of Rs. 100/- each during the financial year 2008–09.

The income of the company at Rs. 11332.18 crore during 2008–09 was almost double the income of 2007–08 at Rs. 6631.15 crore. The net profits also went up from 42.81 crores in 2007–08 to Rs. 72.19 crores in 2008–09.

4. Performance Highlights

The profitability of the Company increased during the year due to increase in export, import and domestic sales as well as better profit margins compared to last year.

Fitch Rating India has assigned PEC rating 'A' for long-term issuer and fund-based long term bank lines and rating 'F1' for fund-based and non-fund based working capital banking lines. The ratings reflect national as well as international status that PEC has earned over the years, with focus on exports, imports and third-country trading.

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008–09	2007–08	2006–07
Debt – Equity	0.00	2.04	0.20
Salary/Wages to Sales	0.24	0.28	0.21
Net Profit to Net Worth	39.94	32.82	28.93

5. Strategic Issues

The Company has developed its business to serve diverse needs of trade. Given the volatile operating environment, the focus has been on capital conservation, liquidity management and risk containment.

The Company continues to strive for new markets, new products and new associates. It has been targeting export of turnkey projects, engineering equipment and manufactured goods to Africa, Asia, Latin America and the Caribbean.

PEC has, furthermore, initiated steps for both backward and forward linkages for assured supply and sale of coal. The Company has also plans to enter into 'futures trading' to hedge price risks in the future.

6. Human Resources Management

The Company is committed to employee development and has been investing in training. The thrust of training programmes, both in-house and in association with reputed institutions, has been in the areas of executive development and business growth. 22 Management Trainees were inducted during the year, taking the total manpower to 197 at the close of the year.

Further, revision of pay-scales for Board and below Board level executives, as per guidelines of Department of Public Enterprises, has been implemented in the company with effect from 1.1.2007. There were altogether 5 Directors on the Board of the Company, which included 2 Government Nominees and 3 full time Directors.

(Nos.)

Executives	161	Board of Directors	5
Non- executives #	36	i. Full Time	3
Total Employees	197	ii. Non-official	–
		iii. Govt. Nominees	2

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

7. Vision/Mission

The Mission of the Company is to trade in the international market and to create an image of quality, reliability, ethical values. It believe in sustained long term relationship with customers and other business partners through export of engineering projects and equipments specially from small and medium enterprises. The company also strives to serve as an effective instrument of public policy and social responsibility.

The State Trading Corporation of India Ltd. (STC)

Registered Office:
STC of India Ltd. Jawahar Vyapar Bhawan, Tolstoy Marg, New Delhi 110001

Website: *www.stc.gov.in*

1. Company Profile

STC was set up with the objective to trade with East European countries and to supplement the efforts of private trade and industry in developing exports from the country.

Year of incorporation	1956
Category	Schedule- A (Miniratna)
Ministry	Commerce and Industry
% of Central Govt. Holding	91.02% (Listed)

It is a Schedule –'A', Mini-ratna CPSE under the administrative control of Ministry of Commerce and Industry, Department of Commerce with 91.02% shareholding by the Government of India. It's registered and corporate office is at New Delhi.

2. Industrial/Business Operations

STC is involved in exports, imports and domestic trading activities in a large basket of items through its 12 branch offices, mostly located at major port towns of the country. It has one wholly owned subsidiary, namely, STCL Limited.

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

The Company undertakes imports of bullion, hydrocarbons, minerals, metals, fertilizers, petrochemicals, 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 purchase by the Government of India as also third county trading. The segment wise physical performance of company during the period 2006–07 to 2008–09 are mentioned below :

Main Segments	Unit	2008–09	2007–08	2006–07
Imports	Rs. crore	16316	10773	10692
Exports	Rs. crore	2132	4002	2927
Domestic Sale	Rs. crore	1338	999	716

3. Key Financial Indicators

The key financial indicators of the performance during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance during		
	2008–09	2007–08	2006–07
Total Income	21013.46	16000.04	14818.36
Net Profit/Loss (–)	87.82	46.76	89.11
Paid up capital	60.00	60.00	30.00
Reserves & Surpluses	510.29	464.89	403.77

The Company registered an increase of Rs. 5013.42 crore in income which went up to Rs. crore in 2008–09 from Rs. 16000.04 crore in 2007–08. Correspondingly Net profit of the company increased to Rs. 87.82 crore, an increase of Rs. 41.06 crore over the previous year due to increased in turnover.

The profitability was affected mainly due to volatile market conditions and higher overhead costs due to provisions of Rs. 33.44 crore towards payment of arrears of property tax to NDMC and Rs. 12 crore towards pay revision due w.e.f. 1.1.2007 as per the recommendations of 2nd Pay Revision committee.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008–09	2007–08	2006–07
Debt – Equity	4.17	2.09	2.06
Salary/Wages to Sales	0.41	0.44	0.40
Net Profit to Networth	13.77	9.06	20.35

Turnover increased by 25% which reached an all time high of Rs. 19786 crore during 2008–09. The total foreign exchange earnings of the corporation during the year amounted to Rs. 1986 crore while the foreign exchange outgo by way of imports and other expenses amounted to Rs. 15685 crores.

The import turnover exceeded the previous year performance by 51%. Bullion emerged as the single largest item of import constituting 35% of total import turnover. During last two years, import of petrochemicals by STC has also taken a big leap.

5. Strategic Issues

With a view to diversifying into new areas and creating captive supply base, STC is undertaking the initiatives like Development of backward and forward integration in import and export operations, Investment in warehousing, storage and logistics through joint venture., Enlargement of existing infrastructure by creating additional tankage facilities on the land allotted to it in the Mumbai Port area for bulk handling of edible oils, Expansion of tea operations in Tamilnadu by enlisting more processing units for increasing production of tea for domestic and export markets, Laying of renewed thrust on expanding business in existing areas such as food grains, edible oils, pulses, bullion, hydrocarbons, petrochemicals, fertilizers and gold jewellery, etc.

6. Human Resources Management

The Corporation employed 898 regular employees (518 executives & 380 non-executives) as on 31.03.2009. The retirement age in the company is 60 years. STC is following IDA 2007 pattern of remuneration.

The total number of Directors in the company as on 31.03.2009 was 11, out of which 5 were functional directors, 2 were Government Nominees/Directors and 4 were independent Directors.

(Nos.)

Executives	518	Board of Directors	11
Non- executives #	380	i. Full Time	5
Total Employees	898	ii. Non-official	4
		iii. Govt. Nominees	2

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

7. Vision/Mission

The Vision/Mission of the Company is to emerge as one of the largest global trading companies with international standards of excellence nurturing a blend of quality, business ethics and proactive enthusiasm to enhance stakeholders' value. To develop core competencies in selected areas of exports and exploit the market opportunities in these areas to its best advantage is one of the major objectives of STC.

STCL Limited

Registered Office:
166/2, 13th Main Road, Vasanthnagar, Bangalore, Karnataka- 560 052

Website: *www.stclindia.com*

1. Company Profile

STCL was set up with the objective to trade 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.

Year of incorporation	23.10.1982
Category	Schedule- 'C'
Ministry	Commerce and Industry

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

STCL is a Schedule 'C' CPSE 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.

2. 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 10 branch offices situated at Bodinayakanur, Chennai, Kochi, Kumily, Vishakapatnam, Madikeri, Saklespur, Kushalnagar, Byadagi & New Delhi. It also has 6 sub-collection centres at Kumily Branch in Kerala and a Chilli Processing Plant at Byadgi, Haveri District, Karnataka.

The physical performance of company during the period 2006-07 to 2008-09 are mentioned below :

Main Services / Segments	Unit	2008-09	2007-08	2006-07
Domestic Trading	Rs. crore	382.78	619.93	386.51
Export Trading	Rs. crore	1722.27	1787.65	590.02
Byadgi Processing Unit	Rs. crore	0.13	0	0
Auction Sales	Rs. crore	65.25	33.33	32.51
Total	Rs. crore	2170.43	2440.91	1009.04

3. Key Financial Indicators

The key financial indicators of the performance of the company during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance During		
	2008-09	2007-08	2006-07
Total Income	2255.30	2464.19	1049.27
Net Profit/Loss (–)	13.40	28.84	11.80
Paid up capital	1.50	1.50	1.50
Reserves & Surpluses	6961	4979	2719

The Company registered a decrease in income of Rs. 208.89 crore which went down to Rs. 2255.30 crore in 2008-09 from Rs. 2464.19 crore in 2007-08. Correspondingly Net profit of the company decreased to Rs. 13.40 crore, a decrease of Rs. 15.44 crore over the previous year due to adverse market conditions due to global economic recession.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	18.23	2.55	0.08
Salary/Wages to Sales	0.13	0.10	0.15
Net Profit to Networth	18.94	56.25	41.83

During the year 2008-09, STCL exported Iron Ore to China, Singapur & UAE, Chilli Powder to U.K., Granite Blocks to Switzerland, Granulated Slag & Metal Scrap to Hongkong and Onion to UAE, Malaysia, Singapur, Srilanka, Indonesia, Greece and Pakistan.

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

The Company has set up a Chilli Processing Plant at Byadgi, Haveri District, Karnataka at a cost of Rs.4.50 crores. The plant has commenced production from March, 2008. The plant has capacity to process 20 MTs of fresh fruit chillies per day. The Chilli processing plant will help STCL to reach out globally in exporting value added products to food processing, oil and oleoresin industries and thus enhance the competitiveness of the company in enlarging its scope for exports of other products. The company is strengthening this unit by putting one powdering and packing unit.

5. Strategic Issues

STCL recived a budgetary support of Rs. 6.29 crore as grant in aid from Government of India, under ASIDE Scheme for establishment of Steam Sterilization Unit in Madhya Pradesh.

STCL is establishing a steam sterilization unit with grinding and packing facility in the Spice Park developed by Spices Board at Chhindwara, Madhya Pradesh at an estimated project cost of Rs. 9.30 crores for spices and other agricultural produce which will facilitate in terms of value addition as well as to help the growers/traders to realize better price for their produce. The unit is under commissioning.

The Company is also establishing Pepper processing plant at Siddapura, Karnataka at a total cost of Rs. 7.30 crores. This unit will have the capacity of clearing, grading and steam washing of 24 MTs of Pepper per day as well as steam sterilizing of 5 MTs of Pepper per day.

STCL & STC of India Ltd. have jointly acquired 25569 sft of land from BDA on 30 years lease basis at Bangalore for construction of multistoried office building.

6. Human Resources Management

The Company employed 63 regular employees (executives 26, non-executives 37) as on 31.3.2009. The retirement age in the company is 60 years. It is following IDA 1997 pattern of remuneration.

The total number of Directors in the company, as on 31.3.2009 was 4, out of which one was Government Nominee, two were Independent / Part-Time Non-official Directors and one full time functional Directors.

(Nos.)

Executives	26	Board of Directors	4
Non- executives #	37	i. Full Time	1
Total Employees	63	ii. Non-official	2
		iii. Govt. Nominees	1

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

7. Vision / Mission

The Vision / Mission of the Company is to trading in domestic and international markets of spices and other agricultural commodities of international standards, increase and promote production of Indian Spices and other agricultural commodities as well as their sale/export, effectively participate with Government of India as one of their strategic partners in their agri-based programs, conduct open auctions and sell agricultural commodities as auctioneer etc.

Tamil Nadu Trade Promotion Organization (TNTPO)

Registered Office:

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

Website: *www.chennaitradecentre.org*

1. Company Profile

TNTPO was set up with the objective 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.

Year of incorporation	17.11.2000
Category	Schedule- 'C'
Ministry	Commerce and Industry

TNTPO was incorporated 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.

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

2. Industrial / Business Operations

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

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

The physical performance of company during the period 2006-07 to 2008-09 are mentioned below :

Main Services / Segments	Unit	2008-09	2007-08	2006-07
No. of exhibitions (Both in Convention centre & Halls)	Nos.	148	145	128

3. Key Financial Indicators

The key financial indicators of the performance of the company during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance During		
	2008-09	2007-08	2006-07
Total Income	17.95	15.98	12.74
Net Profit/Loss (–)	9.09	8.53	5.28
Paid up capital	0.01	0.01	0.01
Reserves & Surpluses	70.12	25.74	17.22

The Company registered an increase in income of Rs. 1.97 crore which went up to Rs. 17.95 crore in 2008-09 from Rs. 15.98 crore in 2007-08. Correspondingly Net profit of the company increased to Rs. 9.09 crore, an increase of Rs. 0.56 crore over the previous year due to increase in turnover as a result of higher number of exhibitions held.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity			
Salary/Wages to Sales			
Net Profit to Networth			

5. Human Resources Management

Since TNTPO is only eight years old company, the organization chart and service rules are yet to be framed. Only five employees were working on permanent basis, one on deputation basis and about 17 employees as daily rated casual employees on contract basis. The retirement age in the company is 60 years. It is following CDA 2006 pattern of remuneration.

The total number of Directors in the company, as on 31.3.2009 was 9, out of which seven were Government Nominee Directors and two full time functional Directors.

(Nos.)

Executives	5	Board of Directors	9
Non- executives #	–	i Full Time	2
Total Employees	5	ii Non-official	–
		iii Govt./Holding Company Nominees	7

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

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TRANSPORTATION SERVICES

As on 31.3.2008, there were 11 Central public sector enterprises in the Transportation Services group. The names of these enterprises along with their year of incorporation in chronological order are given below :

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

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

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

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

(Rs. in crore)

Sl. No.	Enterprise	Turnover 2008-09	Turnover 2007-08
1.	National Aviation Co. of India Ltd.	1322452.00	13638.35
2.	Shipping Corporation of India Ltd.	416664.00	3726.84
3.	Airports Authority of India Ltd.	390872.00	3890.87
4.	Container Corporation of India Ltd.	341716.00	3347.30
5.	Air India Charters Ltd.	137332.00	874.90
6.	Dredging Corpn. of India Ltd.	68522.00	705.32
7.	Pawan Hans Helicopters Ltd.	30108.00	210.33
8.	Airline Allied Services Ltd.	24340.00	262.81
9.	Ennore Port Ltd.	13776.00	128.02
10.	Air India Air Transport Services Ltd.	5978.00	30.63
11.	Fresh & Healthy Enterprises Ltd.	3509.00	16.21
	Total :	**2755269.00**	**26831.58**

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

(Rs. in crore)

Sl. No.	Enterprise	Adjusted Net Profit/Net Loss 2008-09	Adjusted Net Profit/Net Loss 2007-08
1.	Shipping Corporation of India Ltd.	940.67	813.90
2.	Container Corporation of India Ltd.	791.20	752.21
3.	Airports Authority of India Ltd.	687.20	1081.87
4.	Dredging Corpn. of India Ltd.	46.37	154.82
5.	Ennore Port Ltd.	41.46	34.88
6.	Pawan Hans Helicopters Ltd.	25.12	23.17

7.	Air India Air Transport Services Ltd.	– 0.98	– 1.12
8.	Fresh & Healthy Enterprises Ltd.	– 12.05	– 18.14
9.	Airline Allied Services Ltd.	– 81.83	– 59.16
10.	Air India Charters Ltd.	– 339.60	65.94
11.	National Aviation Co. of India Ltd.	– 5548.26	– 2226.16
	Total :	**– 3450.70**	**622.21**

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

Sl. No.	Enterprise	Dividend	
		2008-09	**2007-08**
1	Shipping Corporation of India Ltd.	275.24	239.96
2	Container Corporation of India Ltd.	181.98	168.98
3	Airports Authority of India Ltd.	137.40	216.38
4	Dredging Corpn. of India Ltd.	14.00	42.00
5	Pawan Hans Helicopters Ltd.	11.38	11.38
6	Ennore Port Ltd.	6.22	0.00
	Total :	**626.22**	**678.70**

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

Sl. No.	Particulars	Township and Social Overheads	
		2008-09	**2007-08**
1.	No. of employees (in number)	62014	61598
2.	Social overheads : (Rupees in crore)		
	a. Educational,	71.76	10.61
	b. Medical facilities	68.91	112.59
	c. Others	167.77	126.10
3.	Capital cost of township (Rupees in crore)	273.73	224.15
4.	No. of houses constructed (in number)	68	282

8. The detials in relation to Balance Sheet, Profit and Loss account and important Mangement Ratios for each of these enterprieses for three years, are given in Volume-III.

TRANSPORT SERVICES
BALANCE SHEET

(Rs. in Lakhs)

Particulars	2008-09	2007-08	2006-07
AUTHORISED CAPITAL	354381	347118	337000
(1) SOURCE OF FUNDS			
(1.1) SHAREHOLDERS FUNDS			
(A) PAID-UP CAPITAL			
CENTRAL GOVT.	145131	122459	162805
OTHERS	32995	27790	27792
(B) SHARE APPLICATION MONEY	0	0	0
(C) RESERVES & SURPLUS	1678171	2309819	1362559
TOTAL (A)+(B)+(C)	**1856297**	**2460068**	**1553156**
(1.2) LOAN FUNDS			
(A) SECURED LOANS	803122	668983	437350
(B) UNSECURED LOANS	2987521	1615767	814169
TOTAL (A)+(B)	**3790643**	**2284750**	**1251519**
(1.3) DEFERRED TAX LIABILITY	26082	22406	39845
TOTAL (1.1)+(1.2)+(1.3)	**5673022**	**4767224**	**2844520**
2) APPLICATION OF FUNDS			
(2.1) FIXED ASSETS			
(A) GROSS BLOCK	5011308	3989587	2976286
(B) LESS DEPRECIATION	1347424	1122248	1738807
(C) NET BLOCK (A-B)	3663884	2867339	1237479
(D) CAPITAL WORK IN PROGRESS	993620	824239	622899
TOTAL (C)+(D)	**4657504**	**3691578**	**1860378**
(2.2) INVESTMENT	156214	97516	151196
(2.3) CURRENT ASSETS , LOAN & ADVANCES			
(A) INVENTORIES	131243	127494	105454
(B) SUNDRY DEBTORS	425394	408638	369544
(C) CASH & BANK BALANCES	647712	685370	749991
(D) OTHER CURRENT ASSETS	80752	71443	60593
(E) LOAN & ADVANCES	761293	731496	610495
TOTAL (A)+(B)+(C)+(D)+(E)	**2046394**	**2024441**	**1896077**
(2.4) LESS : CURRENT LIABILITIES & PROVN.			
(A) CURRENT LIABILITIES	1039598	956202	843490
(B) PROVISIONS	588831	519134	439569
TOTAL (A+B)	**1628429**	**1475336**	**1283059**
(2.5) NET CURRENT ASSETS (2.3-2.4)	417965	549105	613018
(2.6) DEFERRED REVENUE/ PRE.EXPENDITURE	15933	1506	444
(2.7) DEFFRED TAX ASSETS	335510	159286	28695
(2.8) PROFIT & LOSS ACCOUNT (Dr)	89896	268233	190789
TOTAL (2.1+2.2+2.5+2.6+2.7+2.8)	**5673022**	**4767224**	**2844520**

TRANSPORT SERVICES
PROFIT AND LOSS ACCOUNT

(Rs. in Lakhs)

Particulars	2008-09	2007-08	2006-07
(1) INCOME			
(A) SALES / OPERATING INCOME	2755269	2683158	2582405
(B) EXCISE DUTY	0	0	0
(C) NET SALES (A-B)	2755269	2683158	2582405
(D) OTHER INCOME / RECEIPTS	135655	284936	350974
(E) ACCRETION / DEPLETION IN STOCKS	118	1150	6
(I) TOTAL INCOME (C+D+E)	**2891042**	**2969244**	**2933385**
(2) EXPENDITURE			
(A) PURCHASE OF FINISHED GOODS / CONSUMPTION OF RAW MATERIALS	4355	3155	63014
(B) STORE & SPARES	92713	116457	59575
(C) POWER & FUEL	908639	788487	727273
(D) MANUFACTURING / DIRECT / OPERATING EXP.	900814	668653	643205
(E) SALARY,WAGES & BENEFITS / EMPLOYEE EXP.	572288	465260	415186
(F) OTHER EXPENSES	343256	603705	572810
(G) PROVISIONS	13727	14358	14002
(II) TOTAL EXPENDITURE (A TO G)	**2835792**	**2660075**	**2495065**
(3) PROFIT BEFORE DEP.,INT.,TAXES & EP (PBDITEP) (I-II)	55250	309169	438320
(4) DEPRECIATION	254975	188235	166175
(5) DRE. / PREL. EXP. WRITTEN OFF	12	12	107
(6) PROFIT BEFORE INT., TAXES & EP (PBITEP) (3-4-5)	-199737	120922	272038
(7) INTEREST			
(A) ON CENTRAL GOVERNMENT LOANS	144	30	54
(B) ON FOREIGN LOANS	4154	17212	1889
(C) OTHERS	190553	74132	39188
(D) LESS INTEREST CAPITALISED	0	0	18
(E) CHARGED TO P & L ACCOUNT (A+B+C-D)	194851	91374	41113
(8) PROFIT BEFORE TAX & EP (PBTEP) (6-7E)	-394588	29548	230925
(9) TAX PROVISIONS	-61065	88943	97580
(10) NET PROFIT / LOSS(-) BEFORE EP (8-9)	-333523	-59395	133345
(11) NET EXTRA -ORD. ITEMS	11547	-121616	-62918
(12) NET PROFIT / LOSS (10-11)	-345070	62221	196263
(13) DIVIDEND DECLARED	62622	67870	60604
(14) DIVIDEND TAX	10642	11534	9120
(15) RETAINED PROFIT (12-13-14)	-418334	-17183	126539

TRANSPORT SERVICES
MANAGEMENT RATIO

Particulars	2008-09	2007-08	2006-07
A. INDICATORS			
I. GENERAL (Rs. in Lakhs)			
(i) INVESTMENT	3567168	2044516	1234606
(ii) CAPITAL EMPLOYED	4081849	3416444	1850497
(iii) NET WORTH	1750468	2190329	1361923
(iv) COST OF PRODUCTION	3285630	2939696	2702460
(v) COST OF SALES	3285512	2938546	2702454
(vi) VALUE ADDED	1749680	1776209	1732549
(vii) R & D EXPENDITURE	494	53	16
II. HUMAN RESOURCES			
(viii) EMPLOYEES (OTHER THAN CASUAL) (Nos.)	62014	61598	63939
(ix) AVG.MONTHLY EMOLUMENTS PER EMPLOYEE (Rs.)	76903	62943	54112
B. MANAGEMENT RATIO			
(i) DEBT : EQUITY	2.04	0.93	0.81
(ii) CURRENT RATIO (CURRENTASSET : CURRENT-LIABILITY)	1.26	1.37	1.48
(iii) PBDITEP : TOTAL EMPLOYEMENT (Rs in Lakhs)	0.89	5.02	6.86
(iv) SUNDRY DEBTORS : SALES (No. of days)	56.35	55.59	52.23
(v) INVENTORY (No. of days)			
(i) TOTAL INVENTORY : SALES	17.39	17.34	14.90
(ii) SEMI / FINISHED GOODS : SALES	0.17	0.17	0.23
(vi) INCREAMENTAL CAPITAL OUTPUT RATIO (ICOR)	9.36	15.37	10.35
		(%)	
(vii) SALES : CAPITAL EMPLOYED	67.50	78.54	139.55
(viii) PBDITEP : CAPITAL EMPLOYED	1.35	9.05	23.69
(ix) PBITEP : CAPITAL EMPLOYED	-4.89	3.54	14.70
(x) COST OF SALE : SALES	119.24	109.52	104.65
(xi) MATERIAL COST : SALES	0.16	0.12	2.44
(xii) SALARY & WAGES : SALES	20.77	17.34	16.08
(xiii) R & D EXPENDITURE : SALES	0.02	0.00	0.00
(xiv) PBITEP : SALES	-7.25	4.51	10.53
(xv) PBTEP : NET WORTH	-22.54	1.35	16.96
(xvi) NET PROFIT : NET WORTH	-19.71	2.84	14.41
(xvii) GROSS MARGIN : GROSS BLOCK	1.10	7.75	14.73

Air India Air Transport Services Limited

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

Website: *www.sfci.nic.in*

1. Company Profile

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

Year of incorporation	09.06.2003
Category	Uncategorized
Ministry	Civil Aviation

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

2. Industrial/Business Operations

AIATS is engaged in providing services at airports to any entities or persons engaged in transporting passengers, goods, mail and cargo by air. The physical performance of company during the period 2006-07 to 2008-09 is shown below:

Main Services	Unit	2008-09	2007-08	2006-07
Handling Services (Sales)	Rs in crore	59.78	30.63	19.61

3. Key Financial Indicators

The key financial indicators of the performance during the last three years may be seen from the table below:

(Rs. crores)

Particulars	Performance During		
	2008-09	2007-08	2006-07
Total Income	59.93	30.80	19.77
Net Loss (–)	– 0.98	– 1.12	– 0.23
Paid up capital	0.05	0.05	0.05
Reserves & Surpluses	–	–	–

The Company registered an increase in income of Rs. 29.13 crore which went up from Rs. 30.80 crore in 2007-08 to Rs. 59.93 crore in 2008-09. Correspondingly, net loss of the company decreased to Rs. 0.98 crore, a decline of Rs. 0.14 crore over the previous year.

During the current year, the Company started providing handling services to AISATS JV Units at Bangalore and Hyderabad which led to increased profits/reduced losses.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	0.00	0.00	0.00
Salary/Wages to Sales	66.81	49.43	53.54
Net Profit to Networth	37.12	65.12	34.33

No detailed performance related information is provided by the company.

5. Human Resources Management

The Company employed 1340 regular employees (executives 583 & non-executives 757) as on 31.3.2009. It is following IDA 1997 pattern of remuneration. The retirement age in the company is 60 years.

The total number of Directors in the company, as on 31.3.2009 was 4, out of which two were Government Nominee Director, one was Independent/Part-Time Non-official Directors and one full time Directors.

(Nos.)

Executives	583	Board of Directors	4
Non- executives #	757	i. Full Time	1
Total Employees	1340	ii. Non-official	1
		iii. Govt. Nominees	2

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

Air India Charters Limited

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

1. Company Profile

Air India Charters Limited (AICL) was set up 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.

Year of incorporation	1972
Category	Uncategorised
Ministry	Civil Aviation

AICL is an un-categorised CPSE under the administrative control of M/o Civil Aviation. Its Registered and Corporate offices are at Mumbai, Maharashtra. AICL is a 100% subsidiary of National Aviation Company of India Ltd.

2. Industrial/Business Operations

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

Company is engaged in providing three main services i.e. Passenger Carrier, Cargo Carrier, and Handling Services. The physical performance of company during the period 2006-07 to 2008-09 is shown below:

Main Services	Unit	2008-09	2007-08	2006-07
Traffic	Rs. crore	NA	847.86	685.71
Handling	Rs. crore	NA	27.03	21.11
Others	Rs. crore	NA	285.41	81.69

3. Key Financial Indicators

The key financial indicators of the performance during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance During		
	2008-09	2007-08	2006-07
Total Income	1416.35	1160.31	779.35
Net Profit/Loss (–)	–331.58	66.35*	–78.62
Paid up capital	30.00	30.00	30.00
Reserves & Surpluses	–	–	–

** Due to provision for Deferred Tax*

The Company registered an increase in income of Rs. 256.04 crore which went up from Rs. 1160.31 crore in 2007-08 to Rs. 1416.35 crore in 2008-09. However, net loss of the company increased to Rs. 339.60 crore, an increase of Rs. 397.93 crore over the previous year due to correspondingly increase in expenditure on power & fuel and salary & wages.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	126.89	80.94	57.24
Salary/Wages to Sales	7.68	7.67	12.47
Net Profit to Networth	104.81	275.44	167.89

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, 2006. Due to this amendment, the revenue sharing of Rs. 99.63 crore for the year 2005-06 has been accounted for during 2008-09. The company has also made policy changes in respect of provisions for obsolescence and maintenance reserve.

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

5. Strategic Issues

Method for providing depreciation on Aircraft and Airframes Equipments (737-800) has been changed during the year 2007-08 by considering the estimated life of aircraft as 20 years as against 17 years considered in earlier years. The company has applied for the permission to change depreciation at revised rates as above. The permission from Company Law Board is awaited.

6. Human Resources Management

The Company employed 170 regular employees (executives 128 & non-executives 42) as on 31.3.2009. It is following IDA 1997 pattern of remuneration. The retirement age in the company is 60 years.

(Nos.)

Executives	128	Board of Directors	–
Non- executives #	42	i. Full Time	–
Total Employees	170	ii. Non-official	–
		iii. Govt. Nominees	–

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

Airline Allied Services Limited (AASL)

Registered Office:

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

1. Company Profile

Airline Allied Services Limited (AASL) was set up 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.

Year of incorporation	13.09.1983
Category	Schedule - Uncatagorized
Ministry	Civil Aviation

AASL is a Schedule-'C' CPSE under the administrative control of M/o Civil Aviation. It is a 100% subsidiary of Indian Airlines Ltd.(now merged with National Aviation Company of India Limited). Its Registered and Corporate offices are at New Delhi.

2. 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.

3. Key Financial Indicators

The key financial indicators of the performance during the last three years may be seen from the table below:

(Rs. crores)

Particulars	Performance During		
	2008-09	2007-08	2006-07
Total Income	250.17	267.68	343.77
Net Loss (–)	– 119.83	– 91.82	–120.53
Paid up capital	2.25	2.25	2.25
Reserves & Surpluses	0.00	0.00	1.71

The Company registered a decrease in income amounting to Rs. 17.51 crore which went down from Rs. 267.68 crore in 2007-08 to Rs. 250.17 crore in 2008-09. Correspondingly, net losses of the company increased to Rs. 119.83 crore, an increase of Rs. 28.01 crore over the previous year due to increase in operating expenses.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	0.00	0.00	0.00
Salary/Wages to Sales	18.49	13.36	9.48
Net Profit to Networth	16.05	13.71	23.13

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

The performance of the company has been declining constantly in all respect viz. in physical and financial parameters. This is because of lack of funds, high overhead/input cost etc.

5. Strategic Issues

The Holding Company i.e. Indian Airlines has been merged along with Air India into a new company namely National Aviation Company of India Limited. The activities of the Alliance Air may also be affected due to this restructuring.

6. Human Resources Management

The Company employed 692 regular employees (executives 423 & non-executives 269) as on 31.3.2009. It is following IDA 1997 pattern of remuneration. The retirement age in the company is 60 years.

(Nos.)

Executives	423	Board of Directors	–
Non- executives #	269	i. Full Time	–
Total Employees	692	ii. Non-official	–
		iii. Govt. Nominees	–

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

Airport Authority of India (AAI)

Registered Office:
Rajiv Gandhi Bhawan, Safdarjug Airport New Delhi – 110 003

Website: *www.airportsindia.org.in*

1. Company Profile

AAI was set up with the objective to have an integrated development and modernization of the airports in India to international standards.

Year of incorporation	01.04.1995
Category	Schedule- A (Miniratna)
Ministry	Civil Aviation

The company was incorporated through an Act of Parliament, namely the Airport Authority of India Act, 1994 by merger of International Airports Authority of India and National Airports Authority. AAI is a Schedule-'A'/Miniratna CPSE under the administrative control of M/o Civil Aviation. Its Registered and Corporate office is at New Delhi.

2. Industrial/Business Activities

AAI is involved in development and modernization of airports and providing Air Traffic services all over India. Currently it manages 136 airports (including Delhi, Mumbai, Bangalore & Hyderabad which are handed over to JVCs).

3. Operational Profile

The major sources of revenue of AAI are Route/ Terminal Navigational Facilities, Landing & Parking, Cargo Handling and Passenger Services. The physical performance of company during the period 2006-07 to 2008-09 is shown below :

Major Services	Units	2008-09	2007-08	2006-07
Aircraft Movements	Nos. in 000	1306	1308	1075
Cargo Handling	000' Tonne	1697	1714	1553
Passenger Services	No. in lacs	1089	1169	964

4. Key Financial Indicators

The key financial indicators of the performance of the company during the last three years may be seen from the table below:

(Rs. crores)

Particulars	Performance during		
	2008-09	2007-08	2006-07
Total Income	4185.95	4272.61	3654.68
Net Profit/Loss (–)	705.71	1065.27	788.30
Paid up capital	573.76	501.13	463.63
Reserves & Surpluses	5789.83	5299.86	4381.76

The Company registered decrease in income of Rs.86.66 crore which went down to Rs. 4185.95 crore in 2008-09 from Rs. 4272.61 crore in 2007-08. Correspondingly, net profit of the company decreased to Rs. 705.71 crore, a decrease of Rs. 359.56 crore over the previous year. The main reason for decrease in income is lower level of operations as compared to last year due to recession.

5. Performance Highlights

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	0.04	0.01	0.01
Salary/Wages to Sales	36.47	18.29	30.65
Net Profit to Networth	10.80	18.65	17.75

A sum of Rs. 810.25 crore (DIAPL – Rs. 440.63 crore and MIAPL – Rs. 369.62 crore) was received as share of revenue from JVCs during the year.

During the year, AAI got budgetary support of Rs. 100.25 crore from the Government of India, Rs. 60 crore from NEC as Grant for development of Pekyong Greenfield airport and Rs. 10 crore for development and up-gradation of airports in North Eastern Region of the country, Rs.58 crore from Government as grant for development of Gondia Airport and Rs.26 crore from M/s. Boeing for establishment of National Institute of Aviation Training and Management.

The two new green field airports through PPP at Shamshabad near Hyderabad in Andhra Pradesh and Devanahalli near Bangalore in Karnataka were commissioned for operations. Consequent upon the commissioning of the new Greenfield airports the existing airports at Hyderabad and Bangalore have been closed for civil commercial operations.

Capital expenditure of Rs.2547 crore was incurred for improvement of airport infrastructure in the country during the year 2008-09 as compared to 1981 crore during the previous year registering an increase of 29%.

During the year, various ISO certifications were granted to Corporate Vigilance Deptt., Vigilance Deptt. Of Northern Region, Agartala Airport, Aurangabad Airport, Gaya Airport, Callicut International Airport, Indore, LGB International Airport, Guwahati. Major CNS Facilities at IGI Airport, Delhi were commissioned.

Bar code system has been implemented in Export and Import cargo at Chennai Airport wef 1st August, 2008 and 1st December, 2008 respectively for automatic data capturing and to eliminate human intervention and updating the data in real time to facilitate faster processing of cargo at the cargo terminal.

During 2008-09 total 53 aerodromes were audited by CHQ and RHQ. Safety promotion is carried by Aviation Safety Directorate by conducting safety seminars and workshops and training programmes.

6. Strategic Issues

AAI in association with ISRO is implementing Space Based Augmentation (S-BAD) for a Global Navigation Satellite System, which will provide seamless navigation over Indian Air Space including oceanic region and precision approaches at all Indian Airports. Technology Demonstration System (TDS) for GAGAN has been completed in August, 2007. With approval of Govt. of India, request for proposal (RFP) for implementation of FOP was invited in May, 2008. Technical evaluation of offers received for GAGAN FOP ground elements was completed in December, 2008.

In terms of Operation, Management and Development Agreement (OMDA) both the joint venture companies viz. Delhi International Airport Pvt. Ltd. (DIAL) and Mumbai International Airport Pvt. Ltd. (MIAL) were required to execute mandatory capital works and also works under Major development plans in accordance with the Master Plan. These works are in various stages of completion. AAI has contributed Rs.312 crores as additional equity to DIAL.

Joint venture agreement signed with the MADC for formation of a joint venture company for Nagpur Airport on 22.02.2009.

7. Human Resources Management

The Company employed 19573 regular employees (7519 executives and 12054 non-executives) as on 31.3.2009. The retirement age in the company is 60 years. It is following IDA 1997 pattern of remuneration.

The total number of Directors in the company, as on 31.3.2009 was 10, out of which 4 were Functional Directors, 3 were Government Nominee Directors and 3 were Independent/Part-Time Non-official Directors.

(Nos.)

Executives	7519	Board of Directors	10
Non- executives #	12054	i. Full Time	4
Total Employees	19573	ii. Non-official	3
		iii.Govt. Nominees	3

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

8. 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.

Container Corporation of India Limited (CONCOR)

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

Website: *www.concorindia.com*

1. Company Profile

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

Year of incorporation	10.03.1988
Category	Schedule-'A ' (Miniratna)
Ministry	Railways
% of Central Govt. Holding	63.09% (Listed)

CONCOR is a Schedule – A, 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.

2. Industrial/Business Operations

CONCOR has a large network of Inland Container Depots (ICDs) Container Freight Stations and Domestic Container Terminals and owns more than 9500 wagons through which it provides the services relating to inland transportation of containers, providing services at Container Freight Stations for customs clearance, warehousing and bonded warehousing. It also owns/ leases more than 13,500 containers which are used in the domestic circuit. Currently, CONCOR has a network of 59 Terminals, out of which 17 are pure export-import container terminals, 32 terminals have been combined for export-import as well as domestic container terminals and there are 10 exclusive domestic terminals. 7 of these terminals are exclusively road fed while 52 terminals are connected by rail.

Apart from the business of container transportation and operation of container terminals, CONCOR has aimed at being present in the complete value chain of container logistics so that end-to-end services could be provided. This is planned to be achieved through the Joint Venture route/alliance route wherever required. Further, CONCOR, in order to increase its business of container transportation through rail which is the main source of its revenues, has also entered into strategic relationships/partnerships with number of shipping lines/container logistics companies in the form of Joint Ventures.

In all there are 10 JVs in the above categories namely Star Track Terminals Private Ltd, Trident Terminals Pvt Ltd, Albatross Cfs Pvt Ltd, Cma Cgm Logistics Park Dadri Pvt Ltd, Container Gateway Limited, Infinite Logistics Solutions Pvt Ltd, Hind Concor Terminals Dadri Pvt Ltd, and Allcargo Logistics Park Pvt Ltd. with equity participation of 49% in each one except in Himalayan Terminals Pvt Ltd and Integrated Infra Log Pvt Ltd where equity participation is 40% and 50% respectively.

Further CONCOR has also moved into the business of Port Management through the Joint Venture route and currently has equity (26%) and management participation in the Third Berth at JNPT i.e. Gateway Terminals Pvt. Ltd. and also has equity participation (15%) in India Gateway Terminals Pvt. Ltd. at Vallarpadam (Cochin).

CONCOR has also diversified into Controlled Atmospheric Storage through its wholly owned subsidy viz. Fresh & Healthy Enterprise Ltd (FHEL).

The service range of the company comprises of container handling and intermodal transportation. The physical performance of company during the period 2006-07 to 2008-09 are mentioned below:

Major Services	Unit	2008-09	2007-08	2006-07
International handling (EXIM)	TEUs	18,54,959	19,77,399	17,15,661
Domestic Handling	TEUs	4,53,273	4,70,370	3,89,605
Total Handling (EXIM + Domestic)	TEUs	23,08,232	24,47,769	21,05,266

3. Key Financial Indicators

The key financial indicators of the performance during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance during		
	2008-09	2007-08	2006-07
Total Income	3628.25	3511.77	3121.89
Net Profit/Loss (–)	791.51	750.52	696.08
Paid up capital #	129.98	64.99	64.99
Reserves & Surpluses	3632.23	3118.93	2564.84

 # Post bonus issue of 1:1

The Company registered an increase of Rs. 116.48 crore in income which went up to Rs. 3628.25 crore in 2008-09 from Rs. 3511.77 crore in 2007-08. Correspondingly, net profit of the company increased to Rs. 791.51 crore, an increase of Rs. 40.99 crore over the previous year due to increase in price realization and corresponding increase in related cost. There is also marginal reduction in some margins due to increase in cost.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	0.00	0.00	0.00
Salary/Wages to Sales	2.37	1.64	1.20
Net Profit to Networth	21.03	23.63	26.76

Construction of new terminals, upgradation of existing ones and successful induction and running of highspeed wagons have been the main reasons for company's business growth. During the year 2008-09, CONCOR has handled a total of EXIM and Domestic containerised traffic of 23,08,232 TEUs

CONCOR has expanded its terminal network to a total of 59 container depots, comprising of 17 pure EXIM, 32 combined (EXIM + Domestic) and 10 pure Domestic terminals. The terminals are located in geographically dispersed locations throughout the country. CONCOR's current core business is characterized by three distinct activities of carriage, terminal operations and CFS operations.

During the year 2008-09, 1395 high speed wagons were added to the existing fleet of CONCOR owned wagons, increasing the holding of high speed wagons to 8117 nos. Five new container handling equipments (Reach Stackers) were commissioned at Dadri container terminal for better operational performance, increasing the CONCOR owned Reach Stackers to 27. Further combined container terminal (EXIM+Domestic) has been provided with a trail link and the work of construction of new container terminal at Durgapur has been completed. The works for expansion of capacity in the existing container terminals at Dadri, DCT/ Okhla (New Delhi), Tughlakabad, Khodiyar, Whitefield (Bangalore), Dronagi Node (Navi Mumbai), Kanpur, Nagpur etc were carried out through its internal resources.

Rail is the mainstay of CONCOR's transportation plans and strategy. CONCOR has procured 180 highspeed rakes (BLC/BLL) upto 31st March 2009 in addition to the wagons inherited from Railways. It is continually acquiring additional wagons, keeping in tune with the growth in traffic, which is constantly reviewed. The main plank of CONCOR's business strategy rests on the concept of providing singlewindow facilities to customers, in co-ordination with all relevant agencies and transport intermediaries, for door-to-door movement of cargo in containers.

During the year, combined container terminal (EXIM +Domestic) at Madho Singh (Mirzapur) has been provided with a rail link and the work of construction of new container terminal at Durgapur (West Bengal) is also completed.

ISO-9001:2000 Quality System Certification has been received for sixteen offices/terminals during the year. The company is also ISO certified for Information Security Management System (ISO/IEC:27001:2005 Standarad) by Government of India for establishing and maintaining an Information Security Management system for company IT functions covering its business applications.

5. Strategic Issues

The competition with entry of new container train operators as well as road sector will increase in the coming years. This has thrown new challenges to the company. Management has taken the competition as an opportunity to improve the productivity and efficiency. Besides evolving proactive strategies including dynamic pricing policies, improvement in quality of service has been the focus to meet the growing challenge from the competitors. Further, company will continue to invest in new terminals, upgrade the existing ones and continue to invest in wagons and equipments to stay ahead of the competition.

Steps are being taken for entering into JV's and other strategic tie-ups to provide end-to-end logistics solutions to its customers as an engine for further growth. The company adapts itself to any technological changes which bring in efficiency or reduce costs.

6. Human Resources Management

The enterprise employed 1155 regular employees (executives 390 & non-executives 765) as on 31.03.2009. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration.

Currently, the company has 11 Directors on the Board, out of which 4 are Independent Directors and two Directors, including the Chairman are Government nominee.

(Nos.)

Executives	240	Board of Directors	11
Non- executives #	915	i Full Time	5
Total Employees	1155	ii Non-official	4
		iii Govt. Nominees	2

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

The productivity of employee in CONCOR is high. The operating turnover (%) per employee and handling of number of containers per employee were 298.70% and 2018 TEUs during the year 2008-09. The company is very cost conscious and its employee cost is within the 2% of total turnover.

7. Mission/Objective

The Mission of the Company is to join its community partners and stake holders to make CONCOR a company of outstanding quality, to provide responsive, cost effective, efficient and reliable logistics solutions to its customers through synergy with community part-ners and ensuring profitability and growth and to be the first choice for its customers.

The objectives of the Company is to

- be a customer focussed , performance driven, result oriented organisation, focussed on providing value for money to its customers.."
- maximise productive utilisation of resources, deliver high quality of services, and be recognised as setting the standards for excellence."
- constantly look for new and better ways to provide innovative services and aim for customer convenience and satisfaction, learn from its competitors and always strive for excellence."
- set measurable performance goals to support the objectives and mission of its organisation and work as a professional, competent and dedicated team for the organisation to achieve excellence in all areas of business and operations by benchmarking ourselves with competitors."
- follow highest standards of business ethics and add social value for the community at large by discharging social obligations as a responsible corporate entity."
- maintain absolute integrity, honesty, transparency and fair-play in all official dealings and strive to maintain high standards of morality in personal life."

Dredging Corporation of India Limited (DCI)

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

Website: *www.dci.gov.in*

1. Company Profile

DCI was set up with the objective to provide integrated dredging and related marine services for promoting the national and international maritime trade, beach nourishment, reclamation, inland dredging, environmental protection.

Year of incorporation	1976
Category	Schedule- 'B'/ Miniratna
Ministry	Shipping, Road Transport & Highway

DCI is a schedule –'B'/Miniratna (Category-I) CPSE under the administrative control of M/o Shipping, Road Transport & Highways, D/o Shipping, with 78.57% shareholding by the Government. Its Registered Office is at Delhi and Corporate office is located at Visakhapatnam, Andhra Pradesh.

2. 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 11 Project Offices out of which 4 are located in the states of Andhra Pradesh, Karnataka, Kerala, Maharashtra and Orissa(one each); 4 in Tamilnadu and 2 in West Bengal.

DCI is dredging sand, silt, clay and rock from sea and provides related marine services for promoting national and international maritime trade beach nourishment reclamation, inland dredging and environment protection etc. The physical performance of company during the period 2006–07 to 2008–09 are shown below:

Main Services	Unit	2008–09	2007–08	2006–07
Dredging sand, silt, clay,	Lakh cubic mtrs.	489.60	677.30	763.80

3. Key Financial Indicators

The key financial indicators of the performance during the last three years are given below:

(Rs. crores)

Particulars	Performance during		
	2008–09	2007–08	2006–07
Income	832.22	771.46	622.09
Net Profit/Loss (–)	46.50	154.82	184.62
Paid up capital	28.00	28.00	28.00
Reserves & Surpluses	1240.78	1210.78	1105.10

While total income increased from Rs. 771.46 crores in 2007–08 to Rs. 832.22 crores in 2008–09, the profits of the Company came down from Rs. 154.82 crore in 2007–08 to Rs. 46.50 crore in 2008–09. The increase in 'other income' was mainly due to the reversal of provision for 'bad and doubtful debts' amounting to Rs. 8179 lakhs which was created in respect of works executed during the period 1.6.2000 to 31.03.2002 in the Estuary of River Hoogly (Haldia point). these claims were accepted by the Port and admitted for payment during the year. In view of the certainty of the receipt, the provision made in the earlier years reversed and taken as other income. Capacity utilization in the Company, during 2008–09 worked out to 67% (due to prolonged dry-docks of three dredgers).

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008–09	2007–08	2006–07
Debt – Equity	0.00	0.01	0.03
Salary/Wages to Sales	12.09	11.08	8.34
Net Profit to Networth	3.65	12.50	16.66

The domestic market share of the Company in maintenance dredging was 63% and in capital dredging was 82% during 2008–09, compared to 58% and 84% respectively in the previous year. Increase in productivity during the year is linked to regular feedback after surveying the dredging tracks with electronic position fixing systems, such as DGPS and Hypack for optimum utilization of dredging plant.

5. Strategic Issues

The Corporation aims at to progressively increase the share of the Indian capital/ maintenance dredging market during the XIth Five Year Plan period. This has been necessitated also on account of the opening up of the dredging sector to foreign companies. Efforts are on for acquisition of three Trailer Suction Dredgers of 5000 Cu.M. hopper capacity each at an estimated cost of Rs. 1721 crores.

Environmental Initiatives

The Sethusamudram Ship Channel Project is being monitored as per the international safety management code. Action is on for implementation of ISO-14001:2004 standards (Environmental Management System).

6. Human Resources Management

The Company employed 765 regular employees (executives 338 and non-executives 427) as on

31.3.2009. About 19.38% of the employees were having professional qualifications. Around 57% employees come under the age bracket of 50 and above years. It is following IDA 2007 pattern of remuneration. During the year 9 skilled left the company and 38 retired. The retirement age in the company is 60 years. As many as 71 skilled and 3 unskilled employees joined newly in the Company.

The total number of Directors in the company as on 31.3.2009 was 9 out of which 5 were non-official Directors/Professional and 4 full time Directors.

(Nos.)

Executives	338	Board of Directors	9
Non-executives #	427	i. Full Time	4
Total Employees	765	ii. Non-official	5

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

7. Vision/Mission

The Vision of the Company is

- To progressively increase the share of the Indian capital dredging market during the XIth Five Year Plan period.
- To progressively achieve 80% of the Indian maintenance dredging market during the XIth Five Year Plan period.
- To improve the Human Resource capital of the company by sustained programme of training and recruitment of qualified personnel.
- To operate globally and to become a Nava Ratna Company.

The 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.

Ennore Port Ltd. (EPL)

Registered Office:

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

Website: *www.ennoreport.gov.in*

1. Company Profile

EPL was set up with the objective to provide world class port services.

Year of incorporation	11.10.1999
Category	Schedule- 'B'
Ministry	Shipping, Road Transport & Highways

The company commences its business in the year 2002. It is a Schedule-'B' / CPSE under the administrative control of M/o Shipping, Road Transport & Highways, Department of Shipping with 66.67% shareholding by the Government of India. Its Registered and Corporate offices are at Chennai, Tamilnadu.

2. Industrial / Business Operations

EPL is engaged in developing and providing port services by increasing cargo handling capacity in partnerships with private sector participation through new projects, such as, Marine Liquid Terminal - 3 MTPA (become operational), Coal Terminal – 8 MTPA (for Non TNEB users), Iron Ore Terminal - 12 MTPA, Container Terminal - 1.5 MTEUs/18 MTPA and LNG Terminal - 5 MTPA.

In order to support these projects, the Company has initiated common infrastructure projects like dredging for new berths, rail connectivity for coal and iron ore terminals, improvement of road connectivity to port etc.

The physical performance of the company during the period 2006-07 to 2008-09 are mentioned below:

Main Services /Segments	Unit	2008-09	2007-08	2006-07
Total Cargo handling (Thermal Coal, Iron Ore & POL)	MT	11.50	11.56	10.71
Thermal Coal handled for TNEB	MT	9.71	9.05	8.802
Vessels handled	Nos.	250	213	201

TNEB - Tamil Nadu Electricity Board

3. Key Financial Indicators

The key financial indicators of the performance of the company during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance During		
	2008-09	2007-08	2006-07
Total Income	142.00	143.72	110.51
Net Profit/Loss (–)	46.79	34.88	30.64
Paid up capital	300.00	300.00	300.00
Reserves & Surpluses	83.92	49.73	14.85

The Company registered a decrease in income of Rs. 1.72 crore which went down to Rs. 142.00 crore in 2008-09 from Rs. 143.72 crore in 2007-08. However, Net profit of the company increased to Rs.46.79 crore, an increase of Rs. 11.91 crore over the previous year. The fall in income is due to fall in other income, however profit increase due to increase in turnover.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	1.06	1.16	1.33
Salary/Wages to Sales	2.62	1.89	1.33
Net Profit to Networth	10.80	9.97	9.73

Ennore port is the first corporate port under which most of the port services are outsourced and the port discharges only certain statutory and regulatory functions. The company at present is operating at minimum manpower and operation cost.

The Cargo handling marginally decline due to the slump in Iron Ore Exports.

During the year, the first PPP-BOT project of 3 MT Marine Liquid Terminal has commenced commercial operations.

5. Strategic Issues

The company has adopted aggressive growth strategy to become 50 million tones plus company by the year 2011-12 (end of 11th Five Year Plan), 75 million tones plus by the year 2016-17 (end of 12th Five Year Plan) and to have 100 million tones plus installed capacity by 2021-22 (end of 13th Five Year Plan). Massive expansion programme have been undertake by the company. The strategy inter-alia includes capacity addition through expansion of existing berths, green field PPP-BOT projects and own projects and encouraging of captive use facilities.

The company aims at to provide port services of international standards and to increase port cargo handling capacity from the present 12 MTPA to 62 MMTPA by 2013-14 through development of state of art new terminals with Public Private Participation, Dredging in Phases to synchronize with new berth(s) construction, Augmentation of Rail and Road connectivity.

6. Human Resources Management

The Company employed 65 regular employees (executives 43, non-executives 22) as on 31.3.2009. The retirement age in the company is 60 years. It is following IDA 1997 pattern of remuneration.

The total number of Directors in the company, as on 31.3.2009 was 7, out of which two were Government Nominee Directors, two were Independent / Part-Time Non-official Directors and two full time functional Directors.

(Nos.)

Executives	43	Board of Directors	7
Non- executives #	22	i. Full Time	3
Total Employees	65	ii. Non-official	2
		iii. Govt. .Nominees	2

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

7. Vision / Mission

The Mission of the Company is to develop Port Services of International Standards.

Fresh and Healthy Enterprises Ltd.

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

Website: *www.fhel.co.in*

1. Company Profile

Fresh & Healthy Enterprises Limited (FHEL) is a wholly owned subsidiary of Container Corporation of India. It was set up 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.

Year of incorporation	1.2.2006
Category	Schedule- 'U',
Ministry	Railway

FHEL is an un-categorized wholly owned subsidiary of Container Corporation of India Limited (CONCOR) under the Ministry of Railways & its Registered Office is in New Delhi and Corporate office is at Sonepat, Haryana.

2. Industrial/Business Operations

FHEL is involved in the procurement, transportation, storage and distribution of fruits and vegetables through integrated controlled atmosphere storage, operation & logistics through its regional and works offices at Shimla (H.P.) and Sonepat (Haryana) respectively. The performance of the Company during the period 2006-07 to 2008-09 is shown below :

Product/ Services	Unit	2008-09	2007-08	2006-07
Apple	Boxes tonnes	7732	10973	355

3. Key Financial Indicators

The key financial indicators of the performance of the Company during the last three years are given below :

(Rs. crores)

Particulars	Performance during		
	2008-09	2007-08	2006-07
Total Income	36.68	29.29	4.96
Net Profit/Loss (–)	–13.64	– 18.14	– 0.19
Paid up capital	35	35	35
Reserves & Surpluses	–	–	–

The total income of the Company increased to Rs. 36.68 crore in 2008-09 from Rs. 29.29 crore during 2007-08 recording an increase of Rs.7.39 crore. The net loss of the Company also reduced to Rs. 13.64 crore in 2008-09 from Rs. 18.14 crore in 2007-08 crore, a decrease of Rs. 4.5 crore over the previous year. The losses of the Company are attributed mainly to increase in competition due to highly volatile and competitive prices.

4. Performance Highlights

The Company started its operation in the year 2006-07 by procuring apples from Shilma and Kinnaur districts of Himachal Pradesh for which it commissioned 12000 MT state-of-art- CA Store, currently the largest in the country. During 2007-08, FHEL procured, stored and marketed about 12000 MT of apples. However, during 2008-09, the Company procured, stored and marketed only about 8000 MT of apples from Shilma and Kinnaur districts of Himachal Pradesh. The capital cost of the first CA facility is around Rs.81 crore and it will take some time to make the project profitable.

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	2.18	2.01	0.87
Salary/Wages to Sales	5.30	6.66	8.00
Net Profit to Net Worth	– 263.68	– 109.61	– 0.55

5. Strategic Issue

The Company aims at to improve efficiencies and be recognized as setting standards for excellence, particularly for quality of products and services. In order to increase the shelf life of fruits and vegetables produced in the country, the company is setting up Controlled Atmosphere (CA) Store consisting of three units of 4000 MT capacity each at Rai and Sonepat. 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.

6. Research and Development (R & D)

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

7. Human Resources Management

The Company employed 12 regular employees (executives 11 and non-executives one) as on 31.3.2009. The retirement age in the company is 60 years. One employee retired and six employees left the Company. The total number of Directors in the company, as on 31.3.2009, stood at 4, all of whom are part time Non-official Directors.

(Nos.)

Executives	10	Board of Directors	4
Non- executives #	2	i. Full Time	–
Total Employees	12	ii. Non-official	4

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

8. 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.

National Aviation Company of India Ltd. (NACIL)

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

Website: *www.airindia.in*

1. Company Profile

NACIL was set up 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.

Year of incorporation	30.3.2007
Category	Schedule- 'A'
Ministry	Civil Aviation

The merger under section 391-394 of the Companies Act, 1956 was approved by the Ministry of Corporate Affairs on 22nd August, 2007 and it became effective from 27.8.2007. Post merger, the new entity is known as "Air India" with "Maharaja" retain as its mascot. The merged entity with the fleet of 110+ aircraft will be amongst the top 30 airlines globally in size and will break into the top ten in Asia. Along with size the new entity is expected to create considerable synergy, since the two airlines can feed traffic to each other. The synergy benefits will be in the areas of route rationalization; fuel procurement; stores and inventory purchase both aircraft and non-aircraft; insurance benefits; handling of flights; and employee productivity. Besides, it could result in redeployment of aircraft since Air India and Indian Airlines are flying on some common routes in the Gulf and South East Asia.

NACIL is a Schedule-'A' CPSE 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 at Air India Building, Nariman Point, Mumbai, Maharashtra – 400 021.

2. Industrial / Business Operations

NACIL comprises six Strategic Business Units (SBUs) comprising Passenger; Cargo; Ground Handling Services; Low Cost Carrier (LCCs); MRO (Airframes and Engines/Components); and Related Business. Each SBU in the merged entity would be under the charge of a Functional Director or an Executive Director. The merged entity also has a Corporate Services Group.

The physical performance of company during the period 2006-07 to 2008-09 are mentioned below :

Main Services / Segments	Unit	2008-09	2007-08	2006-07
Traffic revenue	Rs. in crore	NA	12297.80	–
Handling, servicesand incidental revenue	Rs. in crore	NA	1340.55	–

NA : Not Available

3. Key Financial Indicators

The key financial indicators of the performance of the company during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance During		
	2008-09	2007-08	2006-07
Total Income	13479.38	15257.47	–
Net Loss (–)	–5442.58	– 3310.69	–
Paid up capital	145.00	145.00	–
Reserves & Surpluses	63.35	7894.29	–

The Company registered a decrease in income of Rs. 1778.09 crore which went down to Rs. 13479.38 crore in 2008-09 from Rs. 15257.47 crore in 2007-08. Correspondingly Net losses of the company increased to Rs. 5442.58 crore, an increase of Rs. 2131.89 crore over the previous year.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	148.35	2.29	NA
Salary/Wages to Sales	25.25	23.64	NA
Net Profit to Networth	– 9987.87	– 38.30	NA

NA: Not applicable

Since the approval of the merger of the Air India and Indian Airlines with the NACIL received only in August, 2007 from the Ministry of Corporate Affairs, the company first two accounts for FY 2007-08 & FY 2008-09 are provisional.

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

5. Strategic Issues

In view of consolidation of the global aviation environment, wherein critical / mass size is a key success factor, the Air India and Indian Airlines have been merged in a single company namely National Aviation Company of India Limited. The new company, which was registered on 30.3.2007, obtained the certificate of commencement of business on 14.5.2007. The final order on merger was passed by the Ministry of Corporate Affairs on 22.8.2007 which effected the merger from the appointed date 1.4.2007. The merger will provide an opportunity to leverage combined assets and capital.

NACIL is in the process of consolidation of the aviation activities of the public sector companies operating in this sector.

6. Human Resources Management

The Company employed 32620 regular employees (executives 2248, non-executives 30372) as on 31.3.2009. The retirement age in the company is 60 years. It is following IDA 1997 pattern of remuneration.

(Nos.)

Executives	2248	Board of Directors	–
Non- executives #	30372	i Full Time	–
Total Employees	32620	ii Non-official	–
		iii Govt. Nominees	–

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

Pawan Hans Helicopters Limited

Registered Office:
Safdarjung Airport, New Delhi-110003

Website: *www.pawanhans.nic.in*

1. Company Profile

Pawan Hans Helicopters Limited (PHHL) was set up with the objective to provide helicopter support services to meet the requirement of oil & non-oil sector and other remote areas.

Year of incorporation	15.10.1985
Category	Schedule- 'B'
Ministry	Civil Aviation

PHHL is a Schedule-'B'CPSE under the administrative control of M/o Civil Aviation with 78.47% shareholding by the Government of India. ONGC Ltd., a Navratna CPSE, has 21.5% shareholding in the Company. Its Registered and Corporate offices are in New Delhi.

2. Industrial/Business Operations

PHHL is engaged in providing Helicopter services to PSUs like ONGC and GAIL and the State Governments of North East, Andaman & Nicobar & Lakshadweep Islands, Governments of Punjab and Bihar through its fleet of 36 helicopters consisting of Dauphin/Bell/Mi-172.

Main Product	Unit	2008-09	2007-08	2006-07
Helicopter	Flying Hrs.	21582	19290	19385

3. Key Financial Indicators

The key financial indicators of the performance of the Company during the last three years may be seen from the Table below :

(Rs. crores)

Particulars	Performance during		
	2008-09	2007-08	2006-07
Total Income	328.82	243.41	233.79
Net Profit/Loss (–)	15.35	22.52	18.66
Paid up capital	113.77	113.77	113.77
Reserves & Surpluses	186.60	174.80	166.02

The Company registered an increase of Rs. 85.41 crore in income during the year, which went up to Rs. 328.82 crore in 2008-09 from Rs. 243.41 crore in 2007-08. Correspondingly, the net profit of the Company increased to Rs. 25.12 crore, an increase of Rs. 7.17 crore over the previous year. The reason for increase in turnover is attributed to increase in price realization and increase in profit due to new projects/ units as well as increase efficiency in productivity per employee.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	0.00	0.00	0.00
Salary/Wages to Sales	26.95	33.85	32.43
Net Profit to Networth	8.54	8.35	3.41

PHHL is the only aviation company in India being awarded ISO 9001-2000 certificates for its entire gamut of activities. During the year initiatives were taken towards organization of Seminars on SAR (Search & Rescue Operation) and Heli-Tourism, create Heliports in Delhi and Mumbai, introduction of Mata Vaishno Devi and Kedarnathji passenger services.

5. Strategic Issues

The Company aims at to enhance its fleet from 36 Helicopters at present to 52 Helicopters by the year 2012 and raise the market share upto 50% in oil sector.

6. Human Resources Management

The Company employed 549 regular employees (executives 195 and non-executives 354) as on 31.3.2009. It is following IDA 1997 pattern of remuneration. The retirement age in the Company is 60 years. A total of 14 employees retired and new employees joined the Company during the year. The total number of Directors in the company, as on 31.3.2009 stood at 6, out of which one was Part-Time Non-official Directors, and one full time Director and 4 Government/Official Directors.

(Nos.)

Executives	195	Board of Directors	6
Non- executives #	354	i. Full Time	1
Total Employees	549	ii. Non-official	1
		iii. Official	4

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

6. Vision/Mission

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

Shipping Corporation of India Ltd. (SCI)

Registered Office:
Shipping House, 245, Madame Cama Road,
Mumbai, Maharashtra 400 021

Website: *www.shipindia.com*

1. Company Profile

SCI was set up with the objective to serve India's overseas and costal 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.

Year of incorporation	02.10.1961
Category	Schedule- A (Navratna)
Ministry	Shipping, Road Transport & Highways
% of Central Govt. Holding	80.12% (Listed)

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

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

2. Industrial/Business Operations

The main Activities of the SCI comprise 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 shipping services include transportation of almost all types of dry bulk cargoes, crude oil, petroleum products, LPG, Ammonia, Phosphoric acid, containers, breakbulk cargoes etc. Further, over the years the SCI has gained valuable expertise in manning/managing Passenger vessels/Passenger-cum-cargo vessels, Research Vessels etc. for various Government Agencies/Departments, ONGC's Offshore Supply Vessels and other offshore logistics support vessels, and LNG Tankers on behalf of SCI's Joint Venture Companies engaged in LNG transportation. SCI has thus emerged as a major Ship Management Company in India. SCI operating its owned 10 Anchor Handling-Towing-cum-Supply Vessel (AHTSVs) which are on time charter to ONGC. SCI is also operating ONGC owned 5 Specialised Vessels consisting of Multi Support Vessels, Geotechnical Vessel, Well Stimulation Vessel, Seismic Survey Vessel and 16 Offshore Supply Vessels (Samudrika-series) 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 five joint ventures namely Irano Hind Shipping Co., India LNG Transport Companies (No. 1, 2 & 3) Ltd. and SCI Forbes Limited with an equity participation of 49%, 29%, 29%, 26% and 50% respectively. SCI is also one of the share holders in the special purpose vehicle, M/s Sethusamudram Corporation Ltd. with contribution of 6.71% in its equity.

The company is operating under three major segments namely liner, bulk and other segments. The liner segment includes break-bulk and container transport and bulk segment includes tankers (both crude and product), dry bulk carriers, gas carriers and phosphoric acid carriers. Other includes offshore vessels, passenger vessels and services and ships managed on behalf of other organizations. The physical performance of company during the period 2006-07 to 2008-09 is shown below :

Main Services/ Segments	Unit	2008-09	2007-08	2006-07
Freight	Rs. in Crore	2402.5	2274.66	2515.53
Charter Hire	Rs. in Crore	1600.12	1275.82	1054.09
Demurrage	Rs. in Crore	95.37	133.71	89.36
Receipts towards managed vessels	Rs. in Crore	68.64	42.65	44.46

3. Key Financial Indicators

The key financial indicators of the performance of the company during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance during		
	2008-09	2007-08	2006-07
Total Income	4550.67	4003.92	4027.55
Net Profit/Loss (–)	965.93	733.46	831.77
Paid up capital	423.45	282.30	282.30
Reserves & Surpluses	5785.00	5349.80	4817.43

The Company registered an increase in income of Rs. 546.75 crore which went up to Rs. 45550.67 crore in 2008-09 from Rs. 4003.92 crore in 2007-08. Correspondingly, net profit of the company increased to Rs. 965.93 crore, an increase of Rs. 232.47 crore over the previous year.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	0.40	0.26	0.24
Salary/Wages to Sales	12.43	10.50	8.41
Net Profit to Networth	15.15	14.45	19.89

Sailing through for more than four and a half decades, the SCI has a significant presence on the global maritime map and has grown 25 times in terms of DWT in the last 47 years. The average capacity utilization during the year was 81.60%. About 76% of company's turnover comes from Bulk segment.

During the year 2008-09, the liner segment has shown a loss of Rs. 187.23 crores. Liner and Passenger Services provided by SCI include Indian Subcontinent Europe Service (ISES), India/Far East Cellular (INDFEX 1): Service, India/Far East Cellular (INDFEX 2) Service, Far East to Middle East Service ("HYPER GALEX"), SCI Middle East India Liner Express (SMILE) Service, India-Red Sea Service, Feeder Service, SCIMAX Feeder Service and Break-Bulk Services.

SCI's owned 10 No. of Anchor Handling Tug-Cum-Supply Vessels (AHTSVs) which are on charter to ONGC since their delivery in 1984-85. During the year 2008-09, the capacity utilization/revenue operating days for 10 Nos. OSVs were 83.81% (3059 out of 3650 operating days). The vessels had to undergo Drydocking/Special Surveys etc. due to nearing 25-years completion. Hence, the vessels were on 'off hire' for some time during the period under review.

The SCI had vessel acquisition projects under execution during the year 2008-09 related to acquisition of 2 nos. VLCCs, acquisition of 6 nos. LR-I Product Tankers, acquisition of 2 nos. 4,400 teu Container Vessels, acquisition of 2 nos. MR Product Tankers, acquisition of 4 nos. Aframax Tankers, acquisition of 2 nos. LR-II Product Tankers, acquisition of 4 nos. Offshore Supply Vessels, acquisition of 6 nos. Handymax Bulk Carriers, acquisition of 4 nos. Panamax Bulk Carriers Most of the above project are financed by a mix of Debt and Internal Resources in the ratio 80:20. The other projects are to financed by a mix of Debt and Internal Resources in the ratio 70:30.

The JV under execution are SCI and Shipping Corporation of South Africa (SCSA) to own and operate different types of merchant vessels as a commercial venture. SCI and SCSA also wish to co-operate with each other with an objective of establishing a Maritime Training Institute (MTI) in South Africa. Joint Venture between SCI and ONGC providing full range of services relating to offshore segment: Joint Venture between SCI and SAIL (Steel Authority of India Ltd) provide various shipping related services to SAIL for importing coking coal and to participate in world wide shipping trade.

5. Strategic Issues

The SCI has proposed acquisition of 62 vessels in different categories during the 11 the Five Year Plan period (2007 - 12) of which SCI has already placed orders for 16 vessels during the Annual Plan Period 2007-08 and 4 vessels during the Annual Plan 2008-09. SCI has thereafter placed orders for another 4 vessels during the year 2009-10. The remaining 38 vessels would be considered for acquisition during the rest of the 11th Five Year Plan period. All the above projects are proposed to be financed with a mix of Debt and Internal Resources in the ratio 80:20. Plans for acquisition of several large Bulk Carriers, Very large Crude Oil Carriers and offshore Vessels though on the anvil, have been kept on hold considering the downturn in the shipping markets and likely correction in the shipbuilding prices.

SCI also proposed JV between SCI and M/S SMIT Singapore Pte. Ltd/SMIT Salvage B.V. for managing Emergency Towing Vessels (ETV).

The other objectives of the company are to provide its clientele safe, reliable, efficient and economic shipping services, to be an optimally profitable, viable, commercial organisation and contribute to the national economy by securing a reasonable return on capital, to own or acquire through options like leasing, demise charter, joint ventures and other innovative financial measures an adequate fleet to cater to a significant portion of India's overseas trade, particularly in items of strategic importance like crude oil and petroleum products, to increasingly participate in India's offshore and other marine activities, and to continue to explore opportunities for diversification to ensure overall and steady growth of the Company, to develop internal Human Resource with a view to achieving higher productivity and to initiate e-governance in the working of the Company at the earliest covering areas such as operations, tendering and purchase through the "SET-IT" project. (i.e. SCI's Enterprise Transformation through Information Technology).

6. Human Resources Management

The Company employed 5073 regular employees (executives 3280, non-executives 1793) as on 31.3.2009. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration.

The total number of Directors in the company, as on 31.3.2009 was 16, out of which two were Government Nominee Director, 8 were Independent/ Part-Time Non-official Directors and six full time Directors.

(Nos.)

Executives	2650	Board of Directors	16
Non- executives #	2423	i. Full Time	6
Total Employees	5073	ii. Non-official	8
		iii. Govt. Nominees	2

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

7. Research and Development

The company has taken steps to install/incorporate various equipment/systems on board its vessels towards technology absorption like Inmarsat Fleet 77 - for economic and speedy communication from ships to shore and vice versa on E-mail using high speed data/MPDS (Mobile Packet Data Service)/ ISDN Telephones/Video Telephones on new vessel, installation of Water ingress detection system to detect the presence of water in Cargo holds on all existing Bulk Carriers in line with requirement of IMO, installation of Ship - Security Alert system on applicable coastal and foreign going vessels as per ISPS code/DGS circulars etc.

8. 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 in energy related, dry bulk and niche container shipping markets, evolving suitable business models to exploit emerging opportunities in Offshore Oil Sector, Port/ Terminal Management, Logistics etc. and 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 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.

18 CONTRACT & CONSTRUCTION SERVICES

As on 31.3.2009, there were 11 Central public sector enterprises in the Contract & Construction Services group. The names of these enterprises along with their year of incorporation in chronological order are given below :

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

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

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

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

(Rs. in crore)

Sl. No.	Enterprise	Turnover	
		2008-09	2007-08
1.	Ircon International Ltd.	265431.00	1968.16
2.	National Bldg. Constn. Corpn. Ltd.	204120.00	1969.99
3.	Rail Vikas Nigam Ltd.	165417.00	1423.11
4.	Bridge & Roof Co. (INDIA) Ltd.	93510.00	710.63
5.	National Projects Construction Corpn. Ltd.	82562.00	711.59
6.	Hindustan Steelworks Costn. Ltd.	70640.00	513.55
7.	Konkan Railway Corporation Ltd.	57567.00	501.02
8.	Hindustan Prefab Ltd.	15032.00	35.10
9.	Mineral Exploration Corpn. Ltd.	9581.00	90.86
10.	BBJ Construction Company Ltd.	5979.00	85.28
11.	Mumbai Railway Vikas Corporation Ltd.	1046.00	5.14
	Total :	**970885.00**	**8014.43**

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

(Rs. in crore)

Sl. No.	Enterprise	Adjusted Net Profit/Net Loss	
		2008-09	2007-08
1.	National Bldg. Constn. Corpn. Ltd.	159.16	279.83
2.	Ircon International Ltd.	140.18	113.80
3.	Rail Vikas Nigam Ltd.	40.83	28.43
4.	Bridge & Roof Co. (INDIA) Ltd.	21.68	6.18
5.	Mumbai Railway Vikas Corporation Ltd.	17.63	22.61
6.	Hindustan Prefab Ltd.	7.75	– 13.75
7.	BBJ Construction Company Ltd.	2.53	1.62
8.	Mineral Exploration Corpn. Ltd.	1.24	6.11

9.	Hindustan Steelworks Costn. Ltd.	– 6.88	– 26.72
10.	National Projects Construction Corpn. Ltd.	– 24.34	– 36.62
11.	Konkan Railway Corporation Ltd.	– 80.10	– 145.79
	Total :	**279.68**	**235.70**

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

Sl. No.	Enterprise	Dividend	
		2008-09	**2007-08**
1	National Bldg. Constn. Corpn. Ltd.	31.83	55.97
2	Ircon International Ltd.	29.69	29.69
3	Rail Vikas Nigam Ltd.	8.00	5.00
4	Bridge & Roof Co.(India) Ltd.	0.55	0.40
	Total :	**70.07**	**91.06**

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

Sl. No.	Particulars	Township and Social Overheads	
		2008-09	**2007-08**
1.	No. of employees (in number)	16595	16515
2.	Social overheads : (Rupees in crore)		
	a. Educational,	4.06	1.70
	b. Medical facilities	10.26	7.28
	c. Others	9.33	8.25
3.	Capital cost of township (Rupees in crore)	76.88	76.83
4.	No. of houses constructed (in number)	1658	1519

8. The detials in relation to Balance Sheet, Profit and Loss account and important Mangement Ratios for each of these enterprieses for three years, are given in Volume-III.

CONTRACT & CONSTRUCTION SERVICES
BALANCE SHEET

(Rs. in Lakhs)

Particulars	2008-09	2007-08	2006-07
AUTHORISED CAPITAL	913098	437147	437147
(1) SOURCE OF FUNDS			
(1.1) SHAREHOLDERS FUNDS			
(A) PAID-UP CAPITAL			
CENTRAL GOVT.	641000	285104	194635
OTHERS	42906	42281	49211
(B) SHARE APPLICATION MONEY	77470	8650	53000
(C) RESERVES & SURPLUS	164459	132330	98213
TOTAL (A)+(B)+(C)	**925835**	**468365**	**395059**
(1.2) LOAN FUNDS			
(A) SECURED LOANS	322940	333061	307245
(B) UNSECURED LOANS	499333	730265	626568
TOTAL (A)+(B)	**822273**	**1063326**	**933813**
(1.3) DEFERRED TAX LIABILITY	228	152	510
TOTAL (1.1)+(1.2)+(1.3)	**1748336**	**1531843**	**1329382**
2) APPLICATION OF FUNDS			
(2.1) FIXED ASSETS			
(A) GROSS BLOCK	469832	460975	447493
(B) LESS DEPRECIATION	130385	118337	111608
(C) NET BLOCK (A-B)	339447	342638	335885
(D) CAPITAL WORK IN PROGRESS	11661	10614	14581
TOTAL (C)+(D)	**351108**	**353252**	**350466**
(2.2) INVESTMENT	53813	44035	33470
(2.3) CURRENT ASSETS , LOAN & ADVANCES			
(A) INVENTORIES	112003	450318	317367
(B) SUNDRY DEBTORS	235937	183473	142552
(C) CASH & BANK BALANCES	343691	312528	299184
(D) OTHER CURRENT ASSETS	521224	52435	14521
(E) LOAN & ADVANCES	344046	222085	158449
TOTAL (A)+(B)+(C)+(D)+(E)	**1556901**	**1220839**	**932073**
(2.4) LESS : CURRENT LIABILITIES & PROVN.			
(A) CURRENT LIABILITIES	667020	564244	463253
(B) PROVISIONS	121851	83390	55828
TOTAL (A+B)	**788871**	**647634**	**519081**
(2.5) NET CURRENT ASSETS (2.3-2.4)	768030	573205	412992
(2.6) DEFERRED REVENUE/ PRE.EXPENDITURE	237	581	1146
(2.7) DEFFRED TAX ASSETS	7664	4320	3928
(2.8) PROFIT & LOSS ACCOUNT (Dr)	567484	556450	527380
TOTAL (2.1+2.2+2.5+2.6+2.7+2.8)	**1748336**	**1531843**	**1329382**

CONTRACT & CONSTRUCTION SERVICES
PROFIT AND LOSS ACCOUNT

(Rs. in Lakhs)

Particulars	2008-09	2007-08	2006-07
(1) INCOME			
(A) SALES / OPERATING INCOME	970885	801443	645099
(B) EXCISE DUTY	212	116	14
(C) NET SALES (A-B)	970673	801327	645085
(D) OTHER INCOME / RECEIPTS	56386	63105	22431
(E) ACCRETION / DEPLETION IN STOCKS	-10340	-6373	4617
(I) TOTAL INCOME (C+D+E)	**1016719**	**858059**	**672133**
(2) EXPENDITURE			
(A) PURCHASE OF FINISHED GOODS / CONSUMPTION OF RAW MATERIALS	95567	94425	55606
(B) STORE & SPARES	796	885	736
(C) POWER & FUEL	18088	13904	11963
(D) MANUFACTURING / DIRECT / OPERATING EXP.	707836	530393	329625
(E) SALARY,WAGES & BENEFITS / EMPLOYEE EXP.	65154	41955	37073
(F) OTHER EXPENSES	27893	55863	178315
(G) PROVISIONS	9675	12528	11775
(II) TOTAL EXPENDITURE (A TO G)	**925009**	**749953**	**625093**
(3) PROFIT BEFORE DEP.,INT.,TAXES & EP (PBDITEP) (I-II)	91710	108106	47040
(4) DEPRECIATION	14586	13681	11409
(5) DRE. / PREL. EXP. WRITTEN OFF	619	5709	1794
(6) PROFIT BEFORE INT., TAXES & EP (PBITEP) (3-4-5)	76505	88716	33837
(7) INTEREST			
(A) ON CENTRAL GOVERNMENT LOANS	10763	24103	24104
(B) ON FOREIGN LOANS	0	0	0
(C) OTHERS	21493	20926	22780
(D) LESS INTEREST CAPITALISED	0	16	13
(E) CHARGED TO P & L ACCOUNT (A+B+C-D)	32256	45013	46871
(8) PROFIT BEFORE TAX & EP (PBTEP) (6-7E)	44249	43703	-13034
(9) TAX PROVISIONS	16017	20138	8801
(10) NET PROFIT / LOSS(-) BEFORE EP (8-9)	28232	23565	-21835
(11) NET EXTRA -ORD. ITEMS	264	-5	-6460
(12) NET PROFIT / LOSS (10-11)	27968	23570	-15375
(13) DIVIDEND DECLARED	7007	9106	2883
(14) DIVIDEND TAX	1191	1548	431
(15) RETAINED PROFIT (12-13-14)	19770	12916	-18689

CONTRACT & CONSTRUCTION SERVICES
MANAGEMENT RATIO

Particulars	2008-09	2007-08	2006-07
A. INDICATORS			
I. GENERAL (Rs. in Lakhs)			
(i) INVESTMENT	1322112	818737	676724
(ii) CAPITAL EMPLOYED	1107477	915843	748877
(iii) NET WORTH	358114	-88666	-133467
(iv) COST OF PRODUCTION	972470	814356	685167
(v) COST OF SALES	982810	820729	680550
(vi) VALUE ADDED	845882	685740	581397
(vii) R & D EXPENDITURE	9	206	206
II. HUMAN RESOURCES			
(viii) EMPLOYEES (OTHER THAN CASUAL) (Nos.)	16595	16515	17354
(ix) AVG.MONTHLY EMOLUMENTS PER EMPLOYEE (Rs.)	32718	21170	17802
B. MANAGEMENT RATIO			
(i) DEBT : EQUITY	0.89	2.27	2.36
(ii) CURRENT RATIO (CURRENTASSET : CURRENT-LIABILITY)	1.97	1.89	1.80
(iii) PBDITEP : TOTAL EMPLOYEMENT (Rs in Lakhs)	5.53	6.55	2.71
(iv) SUNDRY DEBTORS : SALES (No. of days)	88.72	83.57	80.66
(v) INVENTORY (No. of days)			
(i) TOTAL INVENTORY : SALES	42.12	205.12	179.57
(ii) SEMI / FINISHED GOODS : SALES	29.81	198.05	172.23
(vi) INCREAMENTAL CAPITAL OUTPUT RATIO (ICOR)	1.16	1.15	1.53
		(%)	
(vii) SALES : CAPITAL EMPLOYED	87.65	87.50	86.14
(viii) PBDITEP : CAPITAL EMPLOYED	8.28	11.80	6.28
(ix) PBITEP : CAPITAL EMPLOYED	6.91	9.69	4.52
(x) COST OF SALE : SALES	101.25	102.42	105.50
(xi) MATERIAL COST : SALES	9.85	11.78	8.62
(xii) SALARY & WAGES : SALES	6.71	5.24	5.75
(xiii) R & D EXPENDITURE : SALES	0.00	0.03	0.03
(xiv) PBITEP : SALES	7.88	11.07	5.25
(xv) PBTEP : NET WORTH	12.36	-49.29	9.77
(xvi) NET PROFIT : NET WORTH	7.81	-26.58	11.52
(xvii) GROSS MARGIN : GROSS BLOCK	19.52	23.45	10.51

Braithwaite Burn and Jessop Construction Company Limited (BBJCC)

Registered Office:
Rajendra Nath Mukherjee Road, P.O. Box No-264, Kolkata-700001

Website: *www.bbjconst.com*

1. Company Profile

BBJCC was set up with the objective to maintain market leadership in the field of design, fabrication and erection of steel bridges in India and selected foreign markets.

Year of incorporation	13.08.1987
Category	Schedule – 'B' (BRPSE Referred)
Ministry	Heavy Industries and Public Enterprises

It is a Schedule-'B'/taken over CPSE 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).

2. Industrial/Business Operations

BBJCC is engaged in providing services in the field of construction of erection & fabrication of bridges & steel structures, marine structure and civil construction. The steel girder bridge fabrication units viz. Heavy Plant Yard and Angus Works are located at Kolkata and Hooghly districts respectively of West Bengal. Project construction sites are located all over India.

The physical performance of company during the period 2006-07 to 2008-09 are mentioned below :

Main Services	Unit	2008-09	2007-08	2006-07
Fabrication & Erection of Steel bridges & Steel structures	Rs in Crore	50.57	58.12	55.91
Marine structure & Civil Construction	Rs in Crore	17.54	21.62	17.08

3. Key Financial Indicators

The key financial indicators of the performance of the company during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance during		
	2008-09	2007-08	2006-07
Total Income	65.21	79.74	73.63
Net Profit/Loss (–)	3.25	2.26	1.65
Paid up capital	20.27	17.02	17.02
Reserves & Surpluses	0.00	– 3.57	– 5.20

The Company registered an decrease of Rs. 14.53 crore in income which reduced to Rs. 65.21 crore in 2008-09 from Rs. 79.74 crore in 2007-08. Correspondingly, net profit of the company increased 3.25 crore, an increase of Rs 0.99 crore over the previous year due to fall in turnover.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	0.87	1.05	1.85
Salary/Wages to Sales	13.32	9.93	8.94
Net Profit to Networth	13.13	10.84	10.62

In order to promote R&D and upgradation of technology the Company has absorbed the sophisticated technology of Cable Stayed and Cable Suspension Bridges. In the field of Gauge Conversion, the company has developed the First Launching Method of Steel Girders, which has been successfully introduced in various bridges in Assam, U.P. and A.P. Efforts were also made to explore technology from abroad.

The company booked orders worth Rs. 953.96 crore, all from Government Departments/organizations and without any purchase preference support during the year.

5. Strategic Issues

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

BBJCCL received plan assistance of Rs. 3.50 crore during 2008-09 consist of Rs. 1.75 crore each of equity and loan.

6. Human Resources Management

The Company employed 473 regular employees (executives 48 & non-executives 425) as on 31.3.2009. It is following IDA 1997 pattern of remuneration. The retirement age in the company is 60 years.

The total number of Directors in the company, as on 31.3.2009 was 3, out of which one was Government Nominee Director, one was Independent/Part-Time Non-official Director and one full time Director.

(Nos.)

Executives	48	Board of Directors	3
Non- executives #	425	i. Full Time	1
Total Employees	473	ii. Non-official	1
		iii. Govt. Nominees	1

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

7. Vision/Mission

The Vision of the Company is to increase the market share in the field of construction of marine structures. The Mission of the Company is to maintain the market leadership in the field of its working.

Bridge & Roof Co. (India) Ltd. (B&R)

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

Website: *www.bridgeroof.co.in*

1. Company Profile

B&R was set up with the objective to emerge as a leader in construction and project management services in India and in selected foreign markets and provide latest technology of international standard to its customers coupled with highest level of consumer satisfaction through requisite customer service.

Year of incorporation	16.1.1920
Category	Schedule- 'B'
Ministry	Heavy Industry and Public Enterprises

It was incorporated on as a wholly owned subsidiary of Balmer Lawrie and Co. Ltd. In 1972, it became a public sector company under the M/o Petroleum and Natural Gas. In 1986 its control was transferred to M/o Heavy Industry and Public Enterprises, D/o Heavy Industry.

B&R is a Schedule-'B'/taken over CPSE having its Registered and Corporate offices at Kolkata, West Bengal. It became a subsidiary of Bharat Yantra Nigam Ltd. (BYNL) in 1987 which held its 99.45% equity. From 6.5.2008, consequent to the decision taken by the Government for closure and winding up of Bharat Yantra Nigam Limited B&R is no more subsidiary of this Company.

2. Industrial/Business Operations

B&R, which has two Strategic Business Units namely Project Division, Kolkata and Howrah Works, Howrah in West Bengal, is involved in structural fabrication and providing services in the field of civil/mechanical construction and turnkey projects in the areas of refineries, power, roads and highways, hydrocarbon, housing and urban development, cross country pipelines, ferrous and non-ferrous metals, environmental projects, sports complex, etc. and to produce bailey bridge, railway wagon, bunk house, freight container, industrial structures, pot shell etc.

It is a versatile construction company having presence all over India and is the only PSU engaged in Mechanical construction/erection work. It has also executed several important projects in Iraq, Abu Dhabi, Nepal & Maldives and embarked on a couple of international projects in Nepal, Maldives, Kuwait and Bhutan.

The physical performance of company during the period 2006-07 to 2008-09 is shown below :

Main Services/ Segments	Unit	2008-09	2007-08	2006-07
Construction	Rs. Crore	935.10	710.63	610.44

3. Key Financial Indicators

The key financial indicators of the performance of the company during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance During		
	2008-09	2007-08	2006-07
Total Income	919.30	727.04	612.67
Net Profit/Loss (–)	21.67	7.19	4.55
Paid up capital	54.99	39.99	39.99
Reserves & Surpluses	63.14	42.10	36.39

The Company registered an increase in income of Rs. 192.26 crore which went up to Rs. 919.30 crore in 2008-09 from Rs. 727.04 crore in 2007-08. Correspondingly, net profit of the company increased to Rs. 21.67 crore, an increase of Rs. 14.48 crore over the previous year due to higher turnover and reduction in other expenditure.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	0.70	0.88	0.68
Salary/Wages to Sales	8.66	7.48	7.61
Net Profit to Networth	18.35	6.37	4.89

Modern sophisticated equipment are being acquired primarily through internal generation and partly through bank borrowings. In view of the widely dispersed project sites all over India and abroad apart from net working facilities to connect all offices and Howrah Works EPR system has been successfully implemented.

5. Strategic Issues

The other objective of B&R is to achieve a Compound Annual growth rate of around 15 to 20 percent and increase its profitability during 11th Five year Plan Period. B&R is trying to increase its turnover from Rs. 940 Crore to Rs. 2000 Crore within the next three years. The strategy of B&R in the 11th Plan period is to effectively and fruitfully utilize resources of the Company so that it can get a good amount of business and increase its turnover and profit margins.

6. Human Resources Management

The Company employed 1483 regular employees (executives 706, non-executives 777) as on 31.3.2009. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration.

The total number of Directors in the company, as on 31.3.2009 was 4, out of which one was Government Nominee Director, one was Independent/Part-Time Non-official Directors and two full time Directors.

(Nos.)

Executives	706	Board of Directors	4
Non- executives #	777	i. Full Time	2
Total Employees	1483	ii. Non-official	1
		iii. Govt. Nominees	1

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

7. Research and Development

Company's Research and Development activities include the study of the existing business scenario as well as specific areas where new products and services either by diversification or by up gradation of technology.

8. Vision/Mission

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

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

Hindustan Prefab Ltd. (HPL)

Registered Office:
Jangpura, New Delhi 110 014

1. Company Profile

HPL was set up with the objective to carry on business of manufacturing of PCC and RCC components, construction and maintenance works etc.

Year of incorporation	16.8.1955
Category	Schedule- 'D'
Ministry	Urban Development

HPL is a Schedule-'D' CPSE 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.

2. Industrial/Business Operations

For more than five decades, HPL had been associated with execution of many land mark buildings like Oberoi Hotel, Ashoka Hotel, Palam Airport and several Government & Institutional Buildings etc. in Delhi and neighbouring States. In the 70's due to the modernization of Indian Railways and need for electric distribution, the organization has been diversified into manufacturing of concrete railways sleepers, railways bridges, RCC electric poles, prefab slabs etc. besides continuing project construction by utilizing prefab/ partial prefab and conventional technology. Currently HPL is engaged in providing services in the field of manufacturing and project management services.

HPL factory in Delhi set up to manufacture pre-stressed concrete electric poles and PRC railway sleepers for Railways. Its plants and machineries are obsolete and company does not have viable orders in hand, therefore, manufacturing activities in the factory have been suspended since September 2004. There is no likelihood of restarting the manufacturing in the factory because now there are many small players in the field who cast in situ various components and thus it is not competitive with the private sectors.

In case of Project Management Services the activities include Mass Housing, Residential Complexes, Commercial Complexes, Medical Colleges & Hospitals and Health Care Services , Go-downs, Sub-ways, Institutional/Industrial Buildings, Infrastructure Projects, Interiors/furnishing and Real Estate

At present it has operations in 14 states with four regional offices at Patna, Shillong, Thiruvananthapuram and Raipur.

3. Key Financial Indicators

The key financial indicators of the performance of the company during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance during		
	2008-09	2007-08	2006-07
Total Income	156.72	35.28	23.50
Net Profit/Loss (–)	8.24	– 13.40	– 14.54
Paid up capital	6.97 #	6.97	6.97
Reserves & Surpluses	Nil	Nil	Nil

 # Rs.127.80 crore pending allotment. due to financial restructuring

The Company registered an increase in income of Rs. 121.44 crore which went up to Rs. 156.72 crore in 2008-09 from Rs. 35.28 crore in 2007-08. Correspondingly, net profit of the company increased to Rs. 8.24 crore, an increase of Rs. 21.64 crore over the previous year due to higher turnover.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	0.04	19.16	16.40
Salary/Wages to Sales	3.73	15.84	22.84
Net Profit to Networth	253.27	10.38	12.32

After joining of full time Chairman & Managing Director on 1st August, 2006, the company has started showing positive growth trend. It has an Order Book of approximately Rs. 2,000 crores for execution of works as on 31st March, 2009 as compared to Rs. 128.72 crores in the year 2005-06. The company has recorded turnover of Rs. 150.32 Crores during the financial year 2008-09 which is 428% increase in the turnover as compared to the turnover of Rs. 35.10 crores for the financial year 2007-08. The company has recorded operating profit after a long gap of 16 years.

5. Strategic Issues

In the first instance Government was thinking either to close down HPL or merge with any other CPSE but after seeing the positive growth of the Organization since 2006-07 (last three years) and no financial support after 31-03-2008 the Government has realised that the company has now been revived with operational profits for the year 2008-09, hence the Union Cabinet has taken a consensus decision of making it also financially viable by converting the outstanding Govt. loan and interest thereon as on 31.3.2008 amounting to Rs.128 crore into equity.

The other objectives of the company includes to introduce innovative technologies in the civil construction industry; to introduce environmental friendly processed waste plastic technology for making durable roads at economical costs; to enter into collaborations with other organizations for development of their land on mutually agreed terms; to give civil engineering solutions under one roof from concept to completion on turn key basis; to develop land & property as Real Estate venture and to use the Street Furniture as a revenue generation.

6. Human Resources Management

The Company employed 409 regular employees (executives 32, non-executives 377) as on 31.3.2009. The retirement age in the company is 58 years. It is following IDA 2007 and CDA 2006 pattern of remuneration. The total number of Directors in the company, as on 31.3.2009 was four, out of which two were Government Nominee Director and two full time Directors.

(Nos.)

Executives	16	Board of Directors	4
Non- executives #	393	i. Full Time	2
Total Employees	409	ii. Non-official	–
		iii. Govt. Nominees	2

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

7. Vision/Mission

The Vision of the Company is to be a professionally managed PSE with leadership in diversified innovative construction technology; highest level of client satisfaction; excellence through team work; reaching new horizons with our creative energies and market leader

The Mission of the Company is

- To introduce innovative Quick Construction Technology in Low Cost Mass Housing Projects;
- To expand business in Project Management field;
- To venture into Real Estate Projects; To diversify activities for construction work in Power Projects;
- To be a technologically driven, efficient and financially sound organization;
- To achieve the organizational objectives through continuous improvement in quality, cost and customer service;
- To promote work culture that fosters individual growth, team spirit and creativity to overcome challenges and attain goals
- To meet the expectation of employees, stakeholders and attaining of global benchmarks.

Hindustan Steel Works Corporation (HSCL)

Registered Office:

Eloor, Udyogamandal, Ernakulam Kochi, Kerala - 683501

Website: *www.factltd.com*

1. Company Profile

Hindustan Steel Works Corporation was set up with the objective of creating in the Public Sector an organization capable of undertaking complete construction of modern integrated Steel Plants.

Year of incorporation	23.06.1964
Category	Schedule-‘B’
Ministry	Steel

HSCL is a Schedule-‘B’ CPSE under the administrative control of M/o Steel with 100%

shareholding by the Government of India. Its Registered and Corporate offices (5/1 Commissariat Road, Hastings, 700022) are at Kolkata, West Bengal.

2. Industrial/Business Operations

HSCL is involved in undertaking construction activities in the areas of steel plants (like Bokaro Bhilai, Rourkela, Vizaz, Durgapur etc.) 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 some perennial operational and maintenance jobs in steel plants and major project jobs in infrastructure sector through sub-contractors. It has one Joint Venture namely HSCL-Sricon Infrastructure Private Limited for construction of Nagpur-Hyderabad Section of NH 7 with 51% equity holding.

The physical performance of company during the period 2006-07 to 2008-09 is shown below :

Main Services	Unit	2008-09	2007-08	2006-07
Project Construction	Rs in Cr.	721.26	526.18	433.33

3. Key Financial Indicators

The key financial indicators of the performance during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance During		
	2008-09	2007-08	2006-07
Total Income	736.10	534.04	446.42
Net Loss (–)	–15.13	–34.49	–58.56
Paid up capital	117.10	117.10	117.10
Reserves & Surpluses	0.01	0.02	0.02

The Company registered an increase in income of Rs. 202.06 crore which went up from Rs. 534.04 crore in 2007-08 to Rs. 736.10 crore in 2008-09. Correspondingly, net Loss of the company decreased to Rs. 15.13 crore, reduction of Rs. 19.36 crore over the previous year which is due to the rise in contribution arising out of higher turnover and reduction in VRS expenditure. However, Rs 63.54 crore interest on GOI loan and VRS expenditure of Rs.3.35 crore during the year, are the two main contributors to net loss.

During the year company received Rs 66.44 crore of non-plan assistance towards interest subsidy on loan secured from Banks for funding VRS as per the provision in the restructuring package implemented in 1999.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	12.85	11.99	11.77
Salary/Wages to Sales	2.58	4.37	5.66
Net Profit to Networth	0.55	2.14	6.81

The 88% of the company's employees are posted at SAIL Steel Plants for operational and perennial jobs.

HSCL is currently executing major projects in NTPC Power plants at Sipat and Vindhyachal and UPRVNL Power Plant at Anpara.

The financial performance of the company improved during 2008-09 both in terms of turnover as well as reduction in losses over previous year. It is attributed to prior period adjustment towards interest on Govt. loan, reduction in VRS expenditure and higher achievement in projects implementation due to appropriate managerial application.

It also recorded improvement in productivity as per employee income increased to Rs. 57.8 lakh in 2008-09 as compared to Rs. 35.6 lakh in the previous year.

The year ended with in hand Orders of around Rs.871 crores. The company expects to secure work in Steel sector (which is under going a major expansion programme for capacity enhancement) and also in the infrastructure sector specially the works of PMGSY in different states under "Bharat Nirman programme".

Initiatives like Career growth of the employees, More responsibility on individuals for growing as leaders, business, organizational and financial restructuring, Multi skill training of employees and six standard Modules for gainful deployment at Steel Plant Unit, Exposure to computerized accounting and MIS and ISO accreditation have been taken by the Company to improve the efficiency of the Company.

5. 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 meting held on 13.05.2008. The proposal is under active consideration of the Govt. of India.

6. Human Resources Management

The Company employed 1248 regular employees (executives 210 & non-executives 1038) as on 31.3.2009. It is following IDA 1992 and CDA 1996 pattern of remuneration. The retirement age in the company is 60 years at board level and 58 year for below board level.

The total number of Directors in the company, as on 31.3.2009 was 6, out of which two each were Government Nominee Director, Independent/Part-Time Non-official Directors and full time Directors.

(Nos.)

Executives	210	Board of Directors	6
Non- executives #	1038	i. Full Time	2
Total Employees	1248	ii. Non-official	2
		iii. Govt. Nominees	2

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

The average age of the Executives of the Company is about 56. Embargo on recruitment continues as per the provision of the restructuring package implemented in July 1999. During the last 17 year there has been no recruitment in the Company, during the next 2 years all the senior and the middle management level Executives will retire.

7. Vision/Mission

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

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

IRCON International Limited (IRCON)

Registered Office:
C4, District Centre, Saket, New Delhi-110017

Website: *www.ircon.org*

1. Company Profile

IRCON was set up with the objective to carry on construction activities in various fields of railways, roads, highways, buildings, industrial and residential complexes, airport constructions, optic fibre projects, mass rapid transit system, etc.

Year of incorporation	1976
Category	Schedule A (Miniratna)
Ministry	Railway
% of Central Govt. Holding	99.80 (Listed)

IRCON is a Schedule-'A' Miniratna CPSE under the administrative control of M/o Railways with 99.80% shareholding by the Government of India. Its Registered and Corporate offices are at New Delhi.

2. 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 & regirdering, ballast and quarries, railway workshops, concrete sleepers, tunneling, pilling, bridges, etc; electrification of railway lines; construction of roads and highways, bridges, tunnels, airport runway; signaling and telecommunication work; buildings; electricity transmission substations etc. Besides 47 Regional/ Project Offices in India, IRCON has Project Offices in Afghanistan, Bangladesh, Ethiopia, Malaysia, Mozambique, Nepal and Sharjah.

IRCON has two joint ventures namely Companhia Dos Caminhos De Ferro Da Beira (CCFB), Mozambique with 25% shareholding and Ircon-Soma Tollway Private Limited (ISTPL), India with 50% shareholding.

The service segments of the company comprise of railways, highways, buildings and others. The physical performance of company during the period 2006-07 to 2008-09 is shown below :

Main Segments	Unit	2008-09	2007-08	2006-07
Railways	Rs. crore	1449.1	834.5	692.3
Highways	Rs. crore	933.9	925.2	528.0
Buildings	Rs. crore	59.9	89.2	148.6
Others	Rs. crore	211.4	109.3	105.9
Total	Rs. crore	2654.3	1968.2	1474.8

3. Key Financial Indicators

The key financial indicators of the performance during the last three years may be seen from the table below:

(Rs. crores)

Particulars	Performance During		
	2008-09	2007-08	2006-07
Total Income	2787.60	2093.11	1543.21
Net Profit/Loss (–)	144.14	114.21	75.86
Paid up capital	9.90	9.90	9.90
Reserves & Surpluses	1064.85	939.03	864.58

The Company registered an increase of Rs. 694.49 crore in income which went up to Rs. 2787.60 crore in 2008-09 from Rs. 2093.11 crore in 2007-08. Correspondingly, net profit of the company increased to Rs. 144.14 crore, an increase of Rs. 29.93 crore over the previous year. Increase in turnover is mainly due to higher contribution of turnover from overseas projects.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	0.00	0.00	0.00
Salary/Wages to Sales	4.77	3.52	5.03
Net Profit to Networth	13.04	11.99	9.93

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 clients.

The Company has so far successfully completed over 90 projects in several foreign countries and over 275 varied projects in all parts of India including difficult terrains like Punjab, when it was in the midst of peak terrorist theats, North-Eastern Region, etc. Even now the Company is executing projects in Kashmir and other areas despite hardships.

5. 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 Rs. 3000 crores by the year 2011-12 and to achieve optimal returns on the capital employed.

6. Human Resources Management

The Company employed 1964 regular employees (executives 1577 & non-executives 387) as on 31.3.2009. It is following IDA 2007 and CDA 2006 pattern of remuneration. The retirement age in the company is 60 years.

The total number of Directors in the company, as on 31.3.2009 was 6, out of which two were Government Nominee Director, two were Independent/Part-Time Non-official Directors and two full time Directors.

(Nos.)

Executives	920	Board of Directors	6
Non- executives #	1044	i. Full Time	2
Total Employees	1964	ii. Non-official	2
		iii. Govt. Nominees	2

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

7. 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 constructions 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.

Konkan Railway Corp. Ltd. (KRCL)

Registered Office:
Room No.101, Rail Bhavan, Raisina Road, New Delhi 110001

Website: *www.konkanrailway.com*

1. Company Profile

KRCL was set up 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.

Year of incorporation	19.07.1990
Category	Schedule- 'A' (BRPSE reffered)
Ministry	Railways

KRCL is a Schedule-'A' CPSE under the - control of M/o Railways (MoR) with 90.77% 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 Belapur Bhawan, Sector 11, CBD Belapur, Navi Mumbai, Maharashtra 400 614.

2. Industrial/Business Operations

KRCL is the Central/State Government Joint Venture providing services in the field of construction of railway line and running of railway services from Roha in Maharashtra to Mangalore in Karnataka. In addition to the railway transportation, the corporation has undertaken construction of Katra-Laole railway project in J&K and construction of road over bridges in Jharkhand, implementation of ACD network in North East Frontier Railway and other allied works. The physical performance of company during the period 2006-07 to 2008-09 are mentioned below :

Main Services	Unit	2008-09	2007-08	2006-07
Passenger Transportation	Millions	36.01	34.84	32.99
Freight Transportation	NT KMs	3080.50	2854.21	2090.12
RO-RO	No. of Trucks	24041	24633	23727

3. Key Financial Indicators

The key financial indicators of the performance of the company during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance During		
	2008-09	2007-08	2006-07
Total Income	786.58	786.79	668.67
Net Loss (–)	–78.80	–143.38	–233.07
Paid up capital	4280.42#	803.46	803.07
Reserves & Surpluses	Nil	Nil	Nil

 # Due to conversion of loan from ministry of railways into preference share capital.

The Company registered a marginal decrease in income of Rs. 0.21 crore which went down to Rs. 786.58 crore in 2008-09 from Rs. 786.79 crore in 2007-08 due to fall in other income. However, Net losses of the company decreased to Rs. (–) 78.80 crore, a fall of Rs. 64.58 crore over the previous year due to running of more freight and decrease of finance charges due to redemption of high interest Bonds and reissue at lower rates.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	0.55	7.07	6.76
Salary/Wages to Sales	31.03	15.09	10.73
Net Profit to Networth	– 8.54	5.93	10.08

The company has two main segments namely Traffic and Projects. During the year there is 15% increase in passenger movements and freight earnings due to running of more freight trains via Konkan Railway from north and movement of iron ore traffic. However, there is 136% increase in establishment expenses due to provision made for implementation of sixth pay commission.

5. Strategic Issues

KRCL is the first and only railway project in the country to be executed on BOT basis. To enable timely completion of the project, the corporation had to resort to commercial borrowing on high rate of interest. Add to this the losses 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) is approved by the GOI during the year. As per the financial restructuring, the cost of debt provided by MoR together with interest accrued thereon, will be converted into preferential shares redeemable at the end of 15 to 20 years. The dividend payable will be non-cumulative at the dividend rate MoR pays to GOI. Any future loans provided by MoR to KRCL will also be converted into non-cumulative redeemable preferential shares. The financial restructuring will be restricted to the next three years i.e. FY 2008-09 to 2010-11.

6. Human Resources Management

The Company employed 4336 regular employees (executives 178, non-executives 4158) as on 31.3.2009. The retirement age in the company is 60 years. It is following IDA 1997 and CDA 1996 pattern of remuneration.

The total number of Directors in the company, as on 31.3.2009 was 14, out of which six were Government Nominee Director, four were Independent/Part-Time Non-official Directors and four full time Directors.

(Nos.)

Executives	178	Board of Directors	14
Non- executives #	4126	i Full Time	4
Total Employees	4304	ii Non-official	4
		iii Govt. Nominees	6

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

8. Vision/Mission

The Vision of the Company is to conduct its affairs within the framework of policies, internal and external regulations and in a transparent manner.

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

Mineral Exploration Corp. Ltd. (MECL)

Registered Office:

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

Website: *www.mecl.gov.in*

1. Company Profile

MECL was set up with the objective to carrying out detailed exploration of mineral potential deposits on a commercial basis, in order to reduce the time lag between the initial discovery of a mineral prospect and its eventual exploitation. MECL was carved out of GSI in 1972.

Year of incorporation	21.10.1972
Category	Schedule- 'B' (BRPSE reffered)
Ministry	Mines

MECL is a Schedule-'B' CPSE under the administrative control of M/o Mines, with 100% shareholding by the Government of India. Its Registered and Corporate offices are at Nagpur, Maharashtra. The Zonal offices and Regional Maintenance Centres of the company are located at Ranchi, Nagpur and Hyderabad, and the Business Development Centers at Delhi and Kolkata.

2. 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 product / service range of the company comprises of exploratory drilling and exploratory / developmental mining. The physical performance of company during the period 2006-07 to 2008-09 is shown below :

Main Services /Segments	Unit	2008-09	2007-08	2006-07
Exploratory Drilling	Meters	221847	205860	196969
Exploratory Mining	Meters	5900	6640	7811

3. Key Financial Indicators

The key financial indicators of the performance of the company during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance During		
	2008-09	2007-08	2006-07
Total Income	105.91	94.46	85.29
Net Profit/Loss (–)	2.19	6.15	0.78
Paid up capital	119.55	119.55	119.55
Reserves & Surpluses	1.25	1.42	1.58

The Company registered an increase in income of Rs. 11.45 crore during the year which went up to Rs. 105.91 crore in 2008-09 from Rs. 94.46 crore in 2007-08. However, net profit of the company decreased to Rs. 2.19 crore, a decrease of Rs. 3.96 crore over the previous year due to increase in salary and wages expenses as a result of payment of arrears of 50% DA merger to basic pay.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	0.00	0.00	0.00
Salary/Wages to Sales	82.03	69.37	72.57
Net Profit to Networth	1.11	5.52	56.88

Drilling productivity increased from 268m/drill/month during 2007-08 to 272m/drill/month during 2008-09. Revenue per employee increased from Rs. 4.64 lakhs to Rs. 5.40 lakhs during the same period due to gainfully utilization of available resources and effective monitoring system of the projects.

During 2008-09, exploration for various minerals such as coal, lignite, gold copper, atomic minerals etc. were taken up in 18 numbers of new projects.

5. Strategic Issues

With the opening up of mining sector for private participation the competition in the domestic market has increased. A number of small private companies are making efforts to provide services in the field of mineral exploration. MECL has geared up to meet the challenges by providing cost effective mineral exploration services.

6. Human Resources Management

The Company employed regular employees (executives 286, non-executives 675) as on 31.3.2009. The retirement age in the company is 60 years. It is following IDA 1997 pattern of remuneration.

The total number of Directors in the company, as on 31.3.2009 was five, out of which two were Government Nominee Directors and three full time functional Directors.

(Nos.)

Executives	286	Board of Directors	5
Non- executives #	675	i Full Time	3
Total Employees	1961	ii Non-official	–
		iii Govt. .Nominees	2

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

7. Research and Development

MECL's R&D efforts have been in the related field of activities. It has utilized funds available for the purpose under S&T programme of Ministry of Mines/Department of Science & Technology and also from internal resources. The application of R&D is limited to its area of operations and is being taken up on need basis in conformity with the requirement for implementation of its exploration programme.

8. 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.

Mumbai Railway Vikas Corporation Ltd. (MRVCL)

Registered Office:
Second Floor, Churchgate Station Building, Mumbai Maharashtra

Website: *www.mrvc.indianrail.gov.in*

1. Company Profile

MRVCL was set up with the objective to augment transport capacity to meet the continual growth in the number of commuters in Mumbai, through 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.

Year of incorporation	1999
Category	Schedule- 'A'
Ministry	Railways
% of Central Govt. Holding	51%

MRVC is a Schedule-'A' CPSE under the administrative control of M/o Railways with 51% shareholding of the Government of India and 49% of the Govt. of Maharashtra. Its Registered and Corporate offices are at Mumbai, Maharashtra.

2. Industrial/Business Operations

MRVC is Joint Venture(JV) Company of the Government of India and the Government of Maharastra. It is involved in implementing & coordinating rail infrastructures project viz. Mumbai Urban Transport Project (MUTP) along with integration of urban development plan for Mumbai with rail capacity. MRVC is also to undertake commercial development of Railway land and air space and to coordinate track drainage, removing encroachments and trespassers. It also coordinates with organizations operating train services.

The geographical jurisdiction of MRVC is from Churchgate to Dahanu Road on Western Railway and from CSTM to Kasara, Karjat/Khopoli and Panvel on Central Railway.

3. Key Financial Indicators

The key financial indicators of the performance of the Company during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance During		
	2008–09	2007–08	2006–07
Total Income	36.38	32.95	17.04
Net Profit/Loss (–)	19.73	22.51	10.00
Paid up capital	25.00	25.00	25.00
Reserves & Surpluses	8148	6384	4123

The Company registered an increase of Rs. 3.43 crore in income during the year, which went up to Rs. 36.38 crore in 2008–09 from Rs. 32.95 crore in 2007–08. The net profit of the company, however, decreased to Rs. 19.73 crore, a fall of Rs. 2.78 crore over the previous year on account of booking of full provisions of 6th pay arrears liability in conformity with the accrual principle of accounting. A major part of income comes from interest income, which decreased by Rs. 1.90 crore i.e. from Rs. 27.58 crore in 2007–08 to Rs. 25.68 crores in 2008–09.

4. Performance Highlights

The loan sanctioned by the World Bank for Phase–1 of the project shall be serviced through surcharge on Mumbai suburban tickets. The Company is exempted from payment of Income Tax under section 12A of the Income Tax Act, 1961.

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008–09	2007–08	2006–07
Debt – Equity	1.96	2.92	2.78
Salary/Wages to Sales	105.16	104.47	96.83
Net Profit to Networth	16.56	25.46	15.02

MRVC is a Project executing agency and is at present executing MUTP Phase One at a total anticipated cost of Rs. 3480 Crores for Mumbai Suburban Section. 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. During the financial year ending on 31.03.2009, an amount of Rs. 533.13 crores was received from Ministry of Railways and Rs. 378.31 Crores from Government of Maharahstra. MRVC spent Rs. 962 crores during 2008–09, which is the highest ever utilization of the fund.

5. Strategic Issues

The Company is not only executing projects identified so far, but is also involved in planning and development of Mumbai Suburban Rail system for improving the rail services in close coordination with Indian Railways and GoM. The Railway Board has further sanctioned a sum of Rs. 5300 crores for MUTP Phase II.

6. Human Resources Management

The Company employed 177 regular employees (executives 145 & non-executives 32) as on 31.3.2009. It is following IDA 1997 and CDA 1996 pattern of remuneration. The total number of Directors in the Company, as on 31.3.2009 was 10, out of which 3 were Government Nominee Director, one was Independent/Part-Time Non-official Director and 6 full time Directors.

(Nos.)

Executives	48	Board of Directors	10
Non- executives #	129	i. Full Time	6
Total Employees	177	ii. Non-official	1
		iii. Govt. Nominees	3

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

7. Mission/Vision

The Vision/Mission of the Company is to develop world class infrastructure for an efficient, safe and sustainable Railway system in Mumbai suburban section for providing comfortable and friendly train service to the commuters.

National Buildings Construction Corportion Limited (NBCC)

Registered Office:
NBCC Bhaswan, Lodhi Road, New Delhi-110003

Website: *www.nbccindia.gov.in*

1. Company Profile

NBCC was set up with the objective to become a leading company in India, in the construction engineering and project management consultancy services.

Year of incorporation	1960
Category	Schedule- A
Ministry	Urban Development

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.

2. Industrial/Business Operations

NBCC is engaged in execution of civil engineering projects and has been rendering project management consultancy to various clients. It has entered in a big way in the construction of Solid Waste Management Projects. It has been selected as executing agency for construction of rural roads in Bihar and Tripura under Pradhan Mantri Gram Sadak Yojana (PMGSY). Under the Jawaharlal Nehru National Urban Renewal Mission (JNNURM) also, the Company has been engaged for establishing world class infrastructure in urban conglomerations in the States of Haryana, Tripura, Meghalaya, Bihar, Jammu & Kashmir, Sikkim and Assam.

The company has Four Joint Ventures namely "Jamal – NBCC International (Proprietary) Ltd." in Botswana, IJM-NBCC-VRM in Delhi, AMC-NBCC in Agartala and NBCC-R.K. Millen & Co., Howrah with a share of 49%, 30% ,80.16% & 50% respectively.

The company has diversified into almost all fields of construction sector including highly specialized works like power plants, water treatment & sewage treatment plants, water supply pipe line work, road work, mass housing projects, engineering procurement and construction (EPC) projects. Due to vast experience and quality of services rendered by NBCC, a number of Central Government Ministries and various State Governments are utilizing the services for implementation of various construction projects. The segment-wise revenue earned by the Company during the last three years is given below :

Main Segments	Unit	2008–09	2007–08	2006–07
Real Estate	Rs. in crore	208.85	585.90	153.73
Infrastructure	Rs. in crore	101.42	80.59	108.78
Civil construction and Project Management Consultancy	Rs. in crore	1730.93	1303.50	1197.45

With 49 years of specialization in building construction, NBCC has diversified into Real Estate Projects on commercial basis. It has already completed some large value real estate projects, and is currently engaged in implementation of prestigious projects in Delhi & Kolkata.

3. Key Financial Indicators

The key financial indicators of the performance during the last three years may be seen from the table below:

(Rs. crores)

Particulars	Performance during		
	2008–09	2007–08	2006–07
Total Income	2045.05	2024.97	1513.48
Net Profit/Loss (–)	160.08	280.05	80.81
Paid up capital	90.00	90.00	120.00
Reserves & Surpluses	367.30	245.38	31.03

The Company registered an increase of Rs. 20.08 crore in income during the year, which went up to Rs. 2045.09 crore in 2008–09 from Rs. 2024.97 crore in 2007–08. The net profit of the company however, decreased to Rs.160.08 crore, a fall of Rs.119.97 crore over the previous year mainly on account of steep rise in prices of cement and steel. The ratio of salary and benefits to turnover also increased from 3.92 to 4.56 and prime cost to turnover increased from 72.16 to 80.56 due to severe recession in Real Estate business.

4. Performance Highlights

From a very humble beginning, NBCC has achieved an Income of Rs. 2045.05 crores during the year 2008–09. The Company has earned a net profit of Rs. 159.16 crore, the Income Per Employee of Rs. 87 lacs and EPS (Share of Rs. 1000) of Rs. 1768. It also paid a dividend of Rs. 31.83 crore to Government of India during the year.

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008–09	2007–08	2006–07
Debt – Equity	0.00	0.00	0.44
Salary/Wages to Sales	4.56	3.92	3.17
Net Profit to Networth	34.81	83.45	53.59

The company has already completed some large value real estate projects and is presently undertaking prestigious projects like ESIC Hospital at Mandi (HP) at cost of Rs. 730 crore.; at Patna, Bihar at a cost of Rs. 628 crore; in Andheri, Mumbai at a cost of Rs. 140 crore; in Parel, Mumbai at a cost of Rs. 170 crore; and in Jaipur, Rajasthan at Rs. 129 crore.

In addition, other high value projects are Central Pool Housing Complex for Ministry of Urban Development at New Moti Bagh at Rs. 450 crore; Water Supply Works at Faridabad, Haryana at Rs. 300 crore; Medical College & Hospital at Sonepat, Haryana at Rs. 219 crore; and NSG Regional Offices at Mumbai, Chennai, Hyderabad & Kolkata at a cost of Rs. 185 crore for Ministry of Home Affairs.

5. Strategic Issues

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

6. Human Resources Management

The Company employed 2344 regular employees (executives 625 & non-executives 1719) as on 31.3.2009. The retirement age in the company is 60 years. It is following IDA 2007 and CDA 2006 pattern of remuneration. The total number of Directors in the company, as on 31.3.2009 stood at 5, out of which two were Government Nominee Directors and three full time Directors.

(Nos.)

Executives	407	Board of Directors	5
Non-executives #	1937	i. Full Time	3
Total Employees	2344	ii. Non-official	–
		iii. Govt. Nominees	2

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

7. Vision/Mission

The Mission of the Company 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.

The Vision is to be a widely admired Company and preferred construction services company setting the highest standards in customer service through ensuring reliability, safety, environment stewardship and cost containment.

National Projects Construction Corp. Ltd. (NPCC)

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

Website: *www.npcc.gov.in*

1. Company Profile

NPCC was set up 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.

Year of incorporation	1957
Category	Schedule- 'B'
Ministry	Water Resources

It is a Schedule-'B'/CPSE under the administrative control of M/o Water Resources with 96.48% shareholding by the Government of India. Its Registered office is at New Delhi and Corporate office at Plot No. 67-68, Sector-25, Faridabad, Haryana 121 004.

2. 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 14 zonal offices.

Over the last 49 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 executed works in the Middle-east countries, Nepal and Bhutan. The company has 20 Zonal offices all over the country.

3. Key Financial Indicators

The key financial indicators of the performance of the company during the last three years may be seen from the table below :

(Rs. Crore)

Particulars	Performance During		
	2008-09	2007-08	2006-07
Total Income	840.73	729.43	740.50
Net Loss (–)	– 23.88	– 33.98	– 98.04
Paid up capital	29.84	29.84	29.84
Reserves & Surpluses	0.00	0.00	0.00

The Company registered an increase in income of Rs. 111.30 crore which went up to Rs. 840.73 crore in 2008-09 from Rs. 729.43 crore in 2007-08. Correspondingly, net losses of the company decreased to Rs. 23.88 crore, a decrease of Rs. 10.10 crore over the previous year. Although company has shown operating profits but due to interest burden there is net losses.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	0.18	22.67	21.65
Salary/Wages to Sales	5.83	5.36	5.85
Net Profit to Networth	16.71	4.81	11.77

NPCC had shown operating profit in the last two year i.e. 2007-08 & 2008-09.

In order to improve the performance, thrust areas like aggressive marketing, optimum utilization of available resources, continuation of VRS scheme, forming joint ventures etc. have been identified and are being pursued aggressively.

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

5. Strategic Issues

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

6. Human Resources Management

The Company employed 2003 regular employees (executives 392, non-executives 1611) as on 31.3.2009. The retirement age in the company is 58 years. It is following IDA 1997 and CDA 1996 pattern of remuneration.

The total number of Directors in the company, as on 31.3.2009 was 6, out of which one was Government Nominee Director, three were Independent/Part-Time non-official Directors and two full time functional Directors.

(Nos.)

Executives	392	Board of Directors	6
Non- executives #	1611	i. Full Time	2
Total Employees	2003	ii. Non-official	3
		iii. Govt. Nominees	1

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

8. 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 focus on value addition at all points of interaction with clients and continuously enhancing capabilities of organization through innovations.

Rail Vikas Nigam Limited (RVNL)

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

Website: *www.rvnl.org*

1. Company Profile

RVNL was set up with the objective of emerging as most efficient rail infrastructure provider with sound financial base and global construction practices for timely completion of projects.

Year of incorporation	24.01.2003
Category	Schedule- 'A'
Ministry	Railway

RVNL is a Schedule-'A' CPSE 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.

2. Industrial/Business Operations

RVNL is involved in creating vital rail infrastructure with the objective of removing the capacity bottle-necks on the Golden Quadrilateral and its diagonals, providing vital linkages and augmenting capacity of existing links including the corridors connecting ports with the Hinterland. 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 56 projects, out of which 29 projects relate to strengthening of Golden Qardilateral and Diagonals and 27 projects relates to provision of Port connectivity and corridors to hinterland. The total length of these projects is 7112 km. 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. In addition company is having 5 Special Purpose Vehicles (SPVs) with equity participation ranging between 29.41% to 50%.

The physical performance of company during the period 2006-07 to 2008-09 is shown below :

Main Services	Unit	2008-09	2007-08	2006-07
Projects Completed	Nos	10	–	–
Project area Completed	Length in Km	524	–	–

3. Key Financial Indicators

The key financial indicators of the performance of the company during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance During		
	2008-09	2007-08	2006-07
Total Income	1687.61	1442.78	996.92
Net Profit/Loss (–)	40.83	28.53	12.21
Paid up capital	2085.02	2015.02	1150.02
Reserves & Surpluses	66.56	35.08	12.50

The Company registered an increase of Rs. 244.83 crore in income which went up to Rs. 1687.60 crore in 2008-09 from Rs. 1442.78 crore in 2007-08. Correspondingly, net profit of the company increased to Rs. 40.83 crore, an increase of Rs. 12.30 crore over the previous year due increase in turnover as a result of capacity augmentation programme of Indian Railways.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	1.82	1.12	0.86
Salary/Wages to Sales	0.19	0.10	0.02
Net Profit to Networth	1.90	1.34	0.67

The projects undertaken for SPVs and other organizations have made significant contribution to the bottom-line because of better margins. During the year 2008-09, the Company completed 2885km out of total length 7112 km of 56 projects assigned to it. While achieving the turnover targets the project monitoring and supervision expenses as a percentage of total expenses in 2008-09 have been restricted to 4.38% as against 6.43 % to over 13 % allowed to different departments in railway construction projects.

The company has set up two additional project implementing units at Bilaspur and Kolkata and another at Bhopal is coming up.

The company has settled all pending issues relating to ADB projects by maintaining close liaison. During the year, RVNL continued to obtain funds for project execution from the Ministry of Railways, borrowings from IRFC and through funds received from the SPVs created for specific projects.

5. Strategic Issues

Solving of land acquisition problems along with cost of land acquisition is significant for the success of the company's projects.

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

6. Human Resources Management

The Company employed 229 regular employees (executives 209 & non-executives 20) as on 31.3.2009. It is following IDA 1997 pattern of remuneration. The retirement age in the company is 60 years.

The total number of Directors in the company, as on 31.3.2009 was 8, out of which three were Government Nominee Director and five full time Directors.

(Nos.)

Executives	146	Board of Directors	8
Non- executives #	83	i. Full Time	5
Total Employees	229	ii. Non-official	–
		iii. Govt. Nominees	3

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

7. Mission/Vision

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

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

19 INDUSTRIAL DEVELOPMENT & TECH. CONSULTANCY SERVICES

As on 31.3.2009, there were 16 Central public sector enterprises in the Industrial Development & Tech. Consultancy Services group. The names of these enterprises along with their year of incorporation in chronological order are given below :

Sl. No.	Enterprise	Year of Incorporation
1.	National Research Development Corpn.	1953
2.	National Small Industries Corpn. Ltd.	1955
3.	Engineers India Ltd.	1965
4.	WAPCOS Ltd.	1969
5.	Engineering Projects (INDIA) Ltd.	1970
6.	MECON Ltd.	1973
7.	Rites Ltd.	1974
8.	Central Mine Planning & Design Institute Ltd.	1975
9.	Telecommunications Consultants (INDIA) Ltd.	1978
10.	EdCIL (INDIA) Ltd.	1981
11.	HSCC (INDIA) Ltd.	1983
12.	Certification Engineers International Ltd.	1994
13.	Broadcast Engg. Consultants India Ltd.	1995
14.	National Informatics Centre Services Incorporated	1995
15.	Indian Oil Technologies Ltd.	2003
16.	PFC Consulting Ltd.	2008

2. The enterprises falling in this group are mainly engaged in rendering engineering, technical and educational consultancy services for construction of all types of projects, plants, installation, certification etc.

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

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

Sl. No.	Enterprise	Turnover	
		2008-09	2007-08
1.	Engineers India Ltd.	153103.00	721.87
2.	Engineering Projects (India) Ltd.	95771.00	851.02
3.	Telecommunications Consultants (India) Ltd.	61795.00	386.34
4.	MECON Ltd.	59037.00	486.53
5.	Rites Ltd.	58285.00	617.53
6.	National Small Industries Corpn. Ltd.	49481.00	402.29
7.	Central Mine Planning & Design Institute Ltd.	32982.00	195.96
8.	WAPCOS Ltd.	20508.00	160.05
9.	National Informatics Centre Services Incorporated	8680.00	117.17
10.	EdCIL(India) Ltd.	5383.00	41.10
11.	Certification Engineers International Ltd.	2475.00	19.94
12.	PFC Consulting Ltd.	2085.00	0.00
13.	HSCC (India) Ltd.	1936.00	17.40
14.	Broadcast Engg. Consultants India Ltd.	1588.00	27.91
15.	National Research Development Corpn.	1046.00	7.30
16.	Indian Oil Technologies Ltd.	194.00	1.91
	Total :	**554349.00**	**4054.32**

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

(Rs. in crore)

Sl. No.	Enterprise	Adjusted Net Profit/Net Loss	
		2008-09	2007-08
1.	Engineers India Ltd.	344.53	194.60
2.	Rites Ltd.	94.28	103.82
3.	MECON Ltd.	65.89	33.32
4.	National Informatics Centre Services Incorporated	31.35	47.36
5.	Engineering Projects (INDIA) Ltd.	22.44	17.53
6.	Telecommunications Consultants (INDIA) Ltd.	13.90	13.05
7.	WAPCOS Ltd.	13.76	15.14
8.	PFC Consulting Ltd.	9.75	0.00
9.	HSCC (INDIA) Ltd.	9.70	8.36
10.	Certification Engineers International Ltd.	9.67	6.47
11.	National Small Industries Corpn. Ltd.	6.02	4.06
12.	Broadcast Engg. Consultants India Ltd.	5.08	14.49
13.	Central Mine Planning & Design Institute Ltd.	4.84	2.85
14.	EdCIL (INDIA) Ltd.	3.16	2.70
15.	Indian Oil Technologies Ltd.	1.03	0.97
16.	National Research Development Corpn.	0.32	0.30
	Total :	**635.72**	**465.02**

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

Sl. No.	Enterprise	Dividend	
		2008-09	2007-08
1.	Engineers India Ltd.	103.89	61.77
2.	Rites Ltd.	20.00	21.00
3.	Engineering Projects (INDIA) Ltd.	7.08	7.08
4.	WAPCOS Ltd.	3.50	3.10
5.	Telecommunications Consultants (INDIA) Ltd.	3.24	0.00
6.	MECON Ltd.	3.15	1.00
7.	Certification Engineers International Ltd.	3.00	2.50
8.	HSCC (INDIA) Ltd.	2.08	2.08
9.	EdCIL (INDIA) Ltd.	1.28	1.00
10.	National Small Industries Corpn. Ltd.	1.20	0.81
11.	Broadcast Engg. Consultants India Ltd.	1.00	2.81
12.	Indian Oil Technologies Ltd.	0.00	0.28
	Total :	**149.42**	**103.43**

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

Sl. No.	Particulars	Township and Social Overheads	
		2008-09	2007-08
1.	No. of employees (in number)	15282	13643
2.	Social overheads : (Rupees in crore)		
	a. Educational,	22.31	21.82
	b. Medical facilities	17.63	25.52
	c. Others	33.54	20.03
3.	Capital cost of township (Rupees in crore)	75.42	74.05
4.	No. of houses constructed (in number)	2090	2090

8. The detials in relation to Balance Sheet, Profit and Loss account and important Mangement Ratios for each of these enterprieses for three years, are given in Volume-III.

INDUSTRIAL DEVEPLOMENT & TECH.CONSULTANCY SERVICES
BALANCE SHEET

(Rs. in Lakhs)

Particulars	2008-09	2007-08	2006-07
AUTHORISED CAPITAL	158695	155395	139590
(1) SOURCE OF FUNDS			
(1.1) SHAREHOLDERS FUNDS			
(A) PAID-UP CAPITAL			
CENTRAL GOVT.	51920	50375	38975
OTHERS	2604	2604	2599
(B) SHARE APPLICATION MONEY	0	0	14335
(C) RESERVES & SURPLUS	287271	250022	211907
TOTAL (A)+(B)+(C)	**341795**	**303001**	**267816**
(1.2) LOAN FUNDS			
(A) SECURED LOANS	26477	10681	10849
(B) UNSECURED LOANS	23557	26563	24875
TOTAL (A)+(B)	**50034**	**37244**	**35724**
(1.3) DEFERRED TAX LIABILITY	500	106	283
TOTAL (1.1)+(1.2)+(1.3)	**392329**	**340351**	**303823**
2) APPLICATION OF FUNDS			
(2.1) FIXED ASSETS			
(A) GROSS BLOCK	84934	78711	72900
(B) LESS DEPRECIATION	41290	38886	37420
(C) NET BLOCK (A-B)	43644	39825	35480
(D) CAPITAL WORK IN PROGRESS	8634	3705	1626
TOTAL (C)+(D)	**52278**	**43530**	**37106**
(2.2) INVESTMENT	35971	35119	27391
(2.3) CURRENT ASSETS , LOAN & ADVANCES			
(A) INVENTORIES	261338	207378	173150
(B) SUNDRY DEBTORS	177818	126777	129559
(C) CASH & BANK BALANCES	457891	348906	271572
(D) OTHER CURRENT ASSETS	44192	39487	32384
(E) LOAN & ADVANCES	245350	178589	117785
TOTAL (A)+(B)+(C)+(D)+(E)	**1186589**	**901137**	**724450**
(2.4) LESS : CURRENT LIABILITIES & PROVN.			
(A) CURRENT LIABILITIES	830078	629807	487033
(B) PROVISIONS	95370	53533	43395
TOTAL (A+B)	**925448**	**683340**	**530428**
(2.5) NET CURRENT ASSETS (2.3-2.4)	261141	217797	194022
(2.6) DEFERRED REVENUE/ PRE.EXPENDITURE	246	641	1665
(2.7) DEFFRED TAX ASSETS	21495	15384	12201
(2.8) PROFIT & LOSS ACCOUNT (Dr)	21198	27880	31438
TOTAL (2.1+2.2+2.5+2.6+2.7+2.8)	**392329**	**340351**	**303823**

INDUSTRIAL DEVEPLOMENT & TECH.CONSULTANCY SERVICES
PROFIT AND LOSS ACCOUNT

(Rs. in Lakhs)

Particulars	2008-09	2007-08	2006-07
(1) INCOME			
(A) SALES / OPERATING INCOME	554349	405432	349290
(B) EXCISE DUTY	4515	3700	5928
(C) NET SALES (A-B)	549834	401732	343362
(D) OTHER INCOME / RECEIPTS	71518	47532	35419
(E) ACCRETION / DEPLETION IN STOCKS	2548	2328	-3814
(I) TOTAL INCOME (C+D+E)	**623900**	**451592**	**374967**
(2) EXPENDITURE			
(A) PURCHASE OF FINISHED GOODS / CONSUMPTION OF RAW MATERIALS	88082	79661	69939
(B) STORE & SPARES	15606	7625	9100
(C) POWER & FUEL	1735	1735	1469
(D) MANUFACTURING / DIRECT / OPERATING EXP.	127013	108042	101335
(E) SALARY,WAGES & BENEFITS / EMPLOYEE EXP.	137720	102009	70132
(F) OTHER EXPENSES	139548	70126	55841
(G) PROVISIONS	13339	6462	5056
(II) TOTAL EXPENDITURE (A TO G)	**523043**	**375660**	**312872**
(3) PROFIT BEFORE DEP.,INT.,TAXES & EP (PBDITEP) (I-II)	100857	75932	62095
(4) DEPRECIATION	4085	3362	3013
(5) DRE. / PREL. EXP. WRITTEN OFF	183	872	1976
(6) PROFIT BEFORE INT., TAXES & EP (PBITEP) (3-4-5)	96589	71698	57106
(7) INTEREST			
(A) ON CENTRAL GOVERNMENT LOANS	0	223	46
(B) ON FOREIGN LOANS	665	548	540
(C) OTHERS	2405	2214	1970
(D) LESS INTEREST CAPITALISED	0	0	0
(E) CHARGED TO P & L ACCOUNT (A+B+C-D)	3070	2985	2556
(8) PROFIT BEFORE TAX & EP (PBTEP) (6-7E)	93519	68713	54550
(9) TAX PROVISIONS	29043	24127	16818
(10) NET PROFIT / LOSS(-) BEFORE EP (8-9)	64476	44586	37732
(11) NET EXTRA -ORD. ITEMS	904	-1916	-1634
(12) NET PROFIT / LOSS (10-11)	63572	46502	39366
(13) DIVIDEND DECLARED	14942	10343	10952
(14) DIVIDEND TAX	2510	1711	1668
(15) RETAINED PROFIT (12-13-14)	46120	34448	26746

INDUSTRIAL DEVEPLOMENT & TECH.CONSULTANCY SERVICES
MANAGEMENT RATIO

Particulars	2008-09	2007-08	2006-07
A. INDICATORS			
I. GENERAL (Rs. in Lakhs)			
(i) INVESTMENT	81288	77745	84976
(ii) CAPITAL EMPLOYED	304785	257622	229502
(iii) NET WORTH	320351	274480	234713
(iv) COST OF PRODUCTION	530381	382879	320417
(v) COST OF SALES	527833	380551	324231
(vi) VALUE ADDED	446959	315039	259040
(vii) R & D EXPENDITURE	843	1593	1564
II. HUMAN RESOURCES			
(viii) EMPLOYEES (OTHER THAN CASUAL) (Nos.)	15282	13643	12604
(ix) AVG.MONTHLY EMOLUMENTS PER EMPLOYEE (Rs.)	75099	62309	46369
B. MANAGEMENT RATIO			
(i) DEBT : EQUITY	0.15	0.12	0.13
(ii) CURRENT RATIO (CURRENTASSET : CURRENT-LIABILITY)	1.28	1.32	1.37
(iii) PBDITEP : TOTAL EMPLOYEMENT (Rs in Lakhs)	6.60	5.57	4.93
(iv) SUNDRY DEBTORS : SALES (No. of days)	118.04	115.19	137.72
(v) INVENTORY (No. of days)			
(i) TOTAL INVENTORY : SALES	173.49	188.42	184.06
(ii) SEMI / FINISHED GOODS : SALES	172.06	185.64	181.47
(vi) INCREAMENTAL CAPITAL OUTPUT RATIO (ICOR)	0.32	0.44	1.43
		(%)	
(vii) SALES : CAPITAL EMPLOYED	180.40	155.94	149.61
(viii) PBDITEP : CAPITAL EMPLOYED	33.09	29.47	27.06
(ix) PBITEP : CAPITAL EMPLOYED	31.69	27.83	24.88
(x) COST OF SALE : SALES	96.00	94.73	94.43
(xi) MATERIAL COST : SALES	16.02	19.83	20.37
(xii) SALARY & WAGES : SALES	25.05	25.39	20.43
(xiii) R & D EXPENDITURE : SALES	0.15	0.40	0.46
(xiv) PBITEP : SALES	17.57	17.85	16.63
(xv) PBTEP : NET WORTH	29.19	25.03	23.24
(xvi) NET PROFIT : NET WORTH	19.84	16.94	16.77
(xvii) GROSS MARGIN : GROSS BLOCK	118.75	96.47	85.18

Broadcast Engineering Consultants India Limited (BECIL)

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

Website: *www.becil.com*

1. Company Profile

Broadcast Engineering Consultants India Limited (BECIL) was set up with the objective to provide consultancy in Broadcast Engineering and share the expertise of AIR and Doordarshan with Indian companies.

Year of incorporation	24.03.1995
Category	Schedule-'C' (Miniratna)
Ministry	Information and Broadcasting

It is a Schedule-'C' Miniratna CPSE 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.

2. Industrial/Business Operations

BECIL is engaged in providing consultancy services including turnkey jobs in the specialized field of terrestrial & satellite broadcasting, MMDS, CATV network, data broadcasting and studios including acoustics, audio-Video systems. It also undertakes the operation and maintenance of broadcast systems of all types and descriptions. The company provides flexible, tailor made solutions to every customer's unique requirements.

The physical performance of company during the period 2006-07 to 2008-09 is shown below :

Main Services	Unit	2008-09	2007-08	2006-07
Consultancy	Rs in Crore	NA	10.90	7.98
Contract income	Rs in Crore	NA	1.93	0.06
Sales	Rs in Crore	NA	15.08	16.20

3. Key Financial Indicators

The key financial indicators of the performance during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance During		
	2008-09	2007-08	2006-07
Total Income	32.62	34.66	37.71
Net Profit/Loss (–)	5.05	6.22	6.87
Paid up capital	1.37	1.37	1.37
Reserves & Surpluses	22.79	18.88	8.11

The Company registered a decrease of Rs. 2.04 crore in income which reduced to Rs. 32.62 crore in 2008-09 from Rs. 34.66 crore during the year 2007-08. Correspondingly, net profit of the company also decreased to Rs. 4.99 crore, a decrease of Rs. 1.17 crore over the previous year due to the adverse economic conditions and delay in launch of new schemes.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	0.00	0.07	0.61
Salary/Wages to Sales	13.04	9.06	9.65
Net Profit to Networth	21.03	71.56	55.80

The Company has played a major role in the successful implementation of the Private FM, Phase-II scheme launched by Ministry of Information and Broad casting, GOI has appointed BECIL as the system integrator for Common Transmission Infrastructure (CTI) in all 91 cities for Private FM Phase-II, out of which the company has already completed the execution in 83 cities. However, the growth momentum of last two years could not be maintained during the year 2008-09 due to adverse market conditions and due to other reasons like court cases etc.

During the year the supply of 2 nos of Mega Watt Radio Transmitters to All India Radio could not be take off due to litigation.

The company also established an Electronic Media Monitoring Centre for the Ministry of Information & Broadcasting for monitoring the content of the Satellite Tv Channels being down likened into India. The capacity of center is increased to 150 channels and being further increased to 300 channels.

After being successfully established the Main Press centre Information Bureau (PIB) during Commonwealth Youth Games 2008 in Pune, the Ministry of Information and Broadcasting has appointed BECIL as the delivery partner of PIB for establishment of Main Press Centre at Pragati Maidan, Delhi for Commonwealth Games 2010.

5. Strategic Issues

Having successfully established Common Transmission Infrastructure (CTI) during Private FM Phase – I & II schemes, BECIL has revamped its resources based on the experience gained ad has geared itself for execution of Private FM Phase- III scheme which is about three times larger than Phase – II scheme. The company has signed an MOU with M/s RailTel, a CPSE under M/o Railway, for sharing of its lands and tower infrastructure for the Phase III of private FM scheme.

Company had engaged a professional agency, M/s Planman Consulting for formulating corporate plan for business activities of the Company during the next 2, 5, 10, years. Under the scheme, specialized groups for business and product development have been established foe expanding the business of the Company.

The company has requested M/o I&B to consider the possibility of declaring BECIL as executing agency for executing broadcasting related projects for its media units, as well as write to other public sector units to avail of BECIL's expertise.

6. Human Resources Management

The Company employed 12 regular employees (executives 2, and non-executives 10) as on 31.3.2009. It is following IDA 2007 pattern of remuneration. The retirement age in the company is 60 years.

The total number of Directors in the company, as on 31.3.2009 was 5, out of which three were Government Nominee Director and two full time Directors.

(Nos.)

Executives	2	Board of Directors	5
Non- executives #	10	i. Full Time	2
Total Employees	12	ii. Non-official	1
		iii. Govt. Nominees	2

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

7. Vision/Mission

The Vision of the Company is to be 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.

Central Mine Planning & Design Institute Ltd. (CMPDIL)

Registered Office:
CMPDI Ltd., Gondwana Place, Kanke Road, Ranchi, Jharkhand – 834 031

Website: *www.cmpdi.co.in*

1. Company Profile

CMPDIL was set up with the objective to provide total consultancy in coal / mineral exploration, mining, engineering and allied fields as a premier consultant in India as well as at international level.

Year of incorporation	01.11.1975
Category	Schedule- 'B'
Ministry	Coal

The company is a Schedule-'B' CPSE under the administrative control of Ministry of Coal. Its Registered and Corporate offices are at Ranchi, Jharkhand. It is a 100% subsidiary of Coal India Ltd. (CIL).

2. Industrial / Business Operations

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

It 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 (Maharastra) and Bhubaneswar (Orissa). The company rendered consultancy services to seven coal producing subsidiary companies of Coal India Ltd.(CIL) and to non-CIL clients like SAIL-ISP, IIFCO-Chattisgarh Power Ltd., NLC, TATA Steel, HINDALCO, Central Electricity Authority (CEA), Director General of Hydrocarbon (DGH) etc. It also handled specialised assignments of Ministry of Coal and CIL.

The physical performance of company during the period 2006-07 to 2008-09 are mentioned below :

Main Services / Segments	Unit	2008-09	2007-08	2006-07
Drilling	000' Mtrs	272	209	206
Project Reports etc	Nos.	441*	264	242

** includes 180 Form I*

3. Key Financial Indicators

The key financial indicators of the performance of the company during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance During		
	2008-09	2007-08	2006-07
Total Income	332.77	199.08	163.16
Net Profit	4.90	3.42	2.72
Paid up capital	19.04	19.04	19.04
Reserves & Surpluses	4845	4483	4396

The Company registered an increase in income of Rs. 133.69 crore which went up to Rs. 332.77 crore in 2008-09 from Rs. 199.08 crore in 2007-08. Correspondingly Net profit of the company increased to Rs. 4.90 crore, an increase of Rs. 1.48 crore over the previous year. The increase in turnover is due to higher human productivity. However, marginal growth in profitability is due to increase in salary & wages expense due to revision of pay scale.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	0.03	0.03	0.03
Salary/Wages to Sales	76.68	73.34	73.26
Net Profit to Networth	7.17	4.46	4.11

In 2008-09, CMPDIL, being the consulting subsidiary of CIL, and its contractual agencies took up exploratory drilling in 79 blocks / mines spread over 23 coalfields.

A total of 13 Geological Reports were processed using in-house CEMPGEODOC software and imported Mines (Gemcom) software in 2008-09.

During the year 2008-09, CMPDIL, studied 188 boreholes with multi-parametric Geophysical Logging. A total of 43386 depth meter of geophysical logging had been carried out for this purpose in CIL, Non-CIL and UNDP CBM project areas.

5. Strategic Issues

CMPDIL has envisaged to carry out 29.35 lakh meters of drilling during five year of XI plan period through in-house drills as weel as by outsourcing as against about 10 lakhs meters of drilling carried out during X plan period. During XI plan period, CMPDI will be preparing about 127 project reports resulting in capacity addition for coal production of about 367 Mt and firming up project planning needs for XII plan.

The company has submitted a scheme to the Government for conducting 13.50 lakhs meter of detailed drilling in Non-CIL / Captive Mining Blocks in XI plan, through departmental drills and outsourcing.

6. Human Resources Management

The Company employed 3065 regular employees (executives 772, non-executives 2293) as on 31.3.2009. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration.

The total number of Directors in the company, as on 31.3.2009 was 11, out of which two were Government Nominee/holding company Directors, four were Independent/Part-Time Non-official Directors and five full time functional Directors.

(Nos.)

Executives	772	Board of Directors	11
Non- executives #	2293	i. Full Time	5
Total Employees	3065	ii. Non-official	4
		iii. Govt./ Holding Company Nominees	2

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

7. Vision / Mission

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

The Mission of the Company 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.

Certification Engineers International Ltd. (CEIL)

Registered Office:
Engineers India Bhawan, 1, Bhikaji Cama Place, R.K. Puram, New Delhi - 110 066

Website: *www.certficaticationengineers.com*

1. Company Profile

CEIL was set up with the 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.

Year of incorporation	26.10.1994
Category	Schedule- Uncatagorized
Ministry	Petroleum and Natural Gas

CEIL 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 at D 101-106 F.F., ITC, CBD Belapur Station Complex, Navi Mumbai, Maharashtra. It is a 100% subsidiary of Engineers India Ltd. (EIL).

2. Industrial/Business Operations

CEIL is engaged in providing services in the field of certification, re-certification, third party inspection, risk analysis, safety, energy and quality audits, and vender assessment. The physical performance of company during the period 2006-07 to 2008-09 are mentioned below :

Main Services	Unit	2008-09	2007-08	2006-07
Certification and Third Party Inspection	Rs. Cr.	24.75	15.85	15.85

3. Key Financial Indicators

The key financial indicators of the performance during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance during		
	2008-09	2007-08	2006-07
Total Income	27.35	21.52	17.08
Net Profit/Loss (–)	9.76	6.53	5.09
Paid up capital	1.00	1.00	1.00
Reserves & Surpluses	32.72	26.56	23.01

The Company registered an increase of Rs.5.83 crore in income which went up to Rs. 27.35 crore in 2008-09 from Rs. 21.52 crore in 2007-08. Correspondingly, net profit of the company increased to Rs. 9.76 crore, an increase of Rs. 3.23 crore over the previous year due to higher level of activity, better average man-day realization, reduction in average manpower cost and better utilization of manpower.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	0.00	0.00	0.00
Salary/Wages to Sales	13.13	13.54	9.84
Net Profit to Networth	28.68	23.48	21.32

During the year CEIL secured a number of certification & TPI assignments from ONGC, GSPL, GSPC and various State Governments & private parties.

5. Human Resources Management

The Company employed 56 regular employees all executives as on 31.3.2009. The retirement age in the company is 60 years. It is following IDA 1997 pattern of remuneration.

The total number of Directors in the company, as on 31.3.2009 was 4, all were Independent/Part-Time Non-official Directors.

(Nos.)

Executives	52	Board of Directors	4
Non- executives #	4	i. Full Time	–
Total Employees	56	ii. Non-official	4
		iii. Govt. Nominees	–

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

6. Vision/Mission

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

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

EdCIL (India) Limited

Registered Office:
10-b, I.P Estate, New Delhi-110002

Website: *www. edcil.co.in*

1. Company Profile

EdCIL was set up 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.

Year of incorporation	1981
Category	Schedule- C (Miniratna)
Ministry	M/o Human Resources & Development, D/o Higher Education

EdCIL is a Schedule-'C' CPSE under the administrative control of Ministry of Human Resources & Development, with 100% shareholding by the Government of India. Its Registered office is at New Delhi and Corporate Office is at EDCIL House, 18 A, Sector 16, NOIDA, UP - 201301.

2. Industrial/Business Operations

Ed.CIL is engaged in promotion of Indian education abroad by placement of International students in Indian institutions and secondment of Indian teachers/experts abroad, conducting education fairs, seminars-cum-counselling 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 physical performance of company during the period 2006-07 to 2008-09 is shown below :

Main Services	Unit	2008-09	2007-08	2006-07
Technical assistance	Rs. in Crore	16.84	8.29	9.37
Income from HRD	Rs. in Crore	17.4	13.82	15.49
Institutional development	Rs. in Crore	6.85	8.35	14.42

3. Key Financial Indicators

The key financial indicators of the performance of the company during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance During		
	2008-09	2007-08	2006-07
Total Income	58.74	44.63	36.16
Net Profit/Loss (–)	3.29	1.94	2.84
Paid up capital	1.50	1.25	1.25
Reserves & Surpluses	15.81	14.47	12.92

The Company registered an increase in income of Rs. 14.11 crore which went up to Rs. 58.74 crore in 2008-09 from Rs. 44.63 crore in 2007-08. Correspondingly, net profit of the company increased to Rs. 3.29 crore, an increase of Rs. 1.35 crore over the previous year due to increase in margins.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	0.00	0.00	0.00
Salary/Wages to Sales	12.73	10.85	11.06
Net Profit to Networth	18.26	17.18	19.69

Major contribution in revenue generation was made by placement of human resources and providing technical assistance which formed 56.11% and 34.33% of turnover respectively as against 35.86% and 41% respectively during 2007-08.

5. 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.

The activities relating to civil construction are being phased out in terms of the decision of the Board of Directors. Ed. CIL will limit its involvement upto finalization of Master Plans/Conceptualization of Scheme and Engineering Designs.

6. Human Resources Management

The Company employed 82 regular employees (executives 29, non-executives 53) as on 31.3.2009. The retirement age in the company is 60 years. It is following IDA 1997 pattern of remuneration.

The total number of Directors in the company, as on 31.3.2009 was 5, out of which two were Government Nominee Director, two were Independent/Part-Time Non-official Directors and one full time functional Director.

Executives	29	Board of Directors	5
Non- executives #	53	i Full Time	1
Total Employees	82	ii Non-official	2
		iii Govt. Nominees	2

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

7. Vision/Mission

The Vision/Mission of the Company is to provide world class educational consultancy service in system design, resource development, research & evaluation studies and management development , nationally and internationally, to enable educational systems to achieve excellence. EdCIL will also promote Indian education abroad as the single window nodal service provider.

Engineering Projects (India) Ltd.(EPI)

Registered Office:

Core-3, SCOPE Complex, 7, Institutional Area, Lodhi Road, New Delhi

Website: *www.engineeringprojects.com*

1. Company Profile

EPI was set up with the 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.

Year of incorporation	1970
Category	Schedule- 'B' (Mini ratna)
Ministry	Heavy Industries & Public Enterprises

EPI is a schedule 'B' Mini Ratna CPSE under the administrative control of the Ministry of Heavy Industries & Public Enterprises with 100% shareholding by the Government of India. It has its Registered Office and Corporate Office New Delhi.

2. Industrial / Business Operations

EPI is engaged in the field of execution of large and multi-disciplinary industrial & construction projects on turnkey basis and project 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. through its regional/zonal offices viz. Mumbai, Kolkata, Chennai, Hydrabad and Bangalore to under take operations across India. EPI has pan-India presence with project sites spread all over the country.

EPI provides integrated services from concept to commissioning of projects which include the specialized activities such as Feasibility Studies & Detailed Project Reports, Design and Engineering, Supply of Plant & Equipment, Quality Assurance, Construction & Erection, Trial run and Commissioning, Operation and Maintenance and Overall Project Management in almost all areas of engineering, consultancy and construction. The physical performance of company during the period 2006-07 to 2008-09 are mentioned below :

MainServices / Segments	Unit	2008-09	2007-08	2006-07
No. of Project secured	Nos.	33	21	–
Value of Projects secured	Rs cr.	2431	1038	–

3. Key Financial Indicators

The key financial indicators of the performance of the company during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance During		
	2008-09	2007-08	2006-07
Total Income	989.50	872.36	784.26
Net Profit/Loss (–)	32.18	19.90	18.66
Paid up capital	35.42	35.42	35.42
Reserves & Surpluses	86.51	72.36	68.57

The Company registered an increase in income of Rs. 117.14 crore which went up to Rs. 989.50 crore in 2008-09 from Rs. 872.36 crore in 2007-08. Correspondingly Net profit of the company increased to Rs. 32.18 crore, an increase of Rs. 12.28 crore over the previous year due to increase in turnover and productivity.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	0.00	0.00	0.00
Salary/Wages to Sales	4.06	3.45	3.21
Net Profit to Networth	18.40	16.26	14.71

The Company has been improving its performance consistently. During the year 2008-09, the turnover of the Company increased by 12.65% and profit (PBT) by 27.43% as compared to previous year. The company secured 33 projects amounting to Rs. 2430.51 crores during the year, a growth of 134%.

EPI consolidated its operations by reducing number of small value projects, to optimize utilisation of its resources and concentrated its efforts on securing large value projects. As a result, average project size of EPI has gone up from Rs. 44.00 crores in March, 2008 to Rs. 59.00 crores in March, 2009. This has resulted in reduction in cost and increase in margins. Accordingly the per employee productivity of the company increased to Rs. 2.03 crore during the year, which is one of best in the Indian Engineering & Construction Industry.

5. Strateg1ic Issues

Cost reduction assumes great significance as the company is operating in a highly competitive environment.

EPI paid special emphasis in developing workload in North-East Region, which holds great potential. EPI could secure Projects valuing over Rs. 600.00 crores in North East Region. As on 31st March, 2009, the Company had 82 projects valued at Rs. 4848.21 crores in hand and balance work on these projects was worth Rs. 3134.15 crores.

EPI signed two nos. of MoUs for taking up the infrastructure projects on PPP/BOT basis.

6. Human Resources Management

The Company employed 469 regular employees (executives 372, non-executives 97) as on 31.3.2009. The retirement age in the company is 60 years. It is following IDA 2007 and CDA 2006 pattern of remuneration.

The total number of Directors in the company, as on 31.3.2009 was 8, out of which two were Government Nominee Directors, three were Independent / Part-Time Non-official Directors and three full time functional Directors.

(Nos.)

Executives	372	Board of Directors	8
Non- executives #	97	i. Full Time	3
Total Employees	469	ii. Non-official	3
		iii. Govt. .Nominees	2

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

7. 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.

Engineers India Limited (EIL)

Registered Office:
1, Bhikaiji Cama Place, RK Puram, New Delhi - 110066

Website: *www.engineersindia.com*

1. Company Profile

EIL was set up with the objective to provide design, engineering and related project management (and consultancy) services for the hydrocarbon sector/ industry in the country.

Year of incorporation	15.03.1965
Category	Schedule- A (Miniratna)
Ministry	Petroleum & Natural Gas
% of Central Govt. Holding	90.40% (Listed)

EIL is a schedule 'A'/Miniratna CPSE under the administrative control of Ministry of Petroleum & Natural Gas. The Government of India shareholding of 90.40%. The Registered and Corporate office of EIL is at New Delhi.

2. Industrial/Business Operations

EIL is engaged in providing engineering consultancy and EPC services for projects, both in India and abroad. EIL has 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 namely Certification Engineers International Ltd for undertaking independent certification and third party inspection assignments. Overseas, EIL has an engineering office in Abu Dhabi, an inspection office in London and a wholly owned subsidiary, EIL Asia Pacific Sdn. Bhd. in Malaysia.

During the year (2008-09), two joint ventures, for which Government approval was received, were incorporated and made functional. The 50:50 joint venture with M/s. Tata Projects Ltd., namely TEIL Projects Limited with registered office in New Delhi has been setup with corporate office in Noida for pursuing projects on EPC basis in selected sectors, while the 30:70 joint venture with M/s. Tecnimont SPA, Italy, namely M/s. Tecnimont EIL Emirates, has been registered in Maderia, Portugal with business office in Abu Dhabi, UAE for EPC projects in UAE.

The service range of the company comprises of conceptualizing, designing, engineering, procurement, project management, construction management and commissioning assistance in the hydro-carbon, mining and metallurgy, and infrastructure sectors. The physical performance of the Company during the period 2006-07 to 2008-09 is shown below :

Main Services	Unit	2008-09	2007-08	2006-07
Consultancy & Engineering	Rs. Crores	824.55	621.44	488.75
Lumpsum Turnkey Projects (LSTK)	Rs. Crores	707.91	116.31	82.33

3. Key Financial Indicators

The key financial indicators of the performance of the Company during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance during		
	2008-09	2007-08	2006-07
Total Income	1753.99	873.32	653.35
Net Profit/Loss (–)	344.53	196.20	137.68
Paid up capital	56.16	56.16	56.16
Reserves & Surpluses	1319.18	1095.89	975.34

The Company registered an increase in income of Rs. 880.67 crore during the year which went up to Rs. 1753.99 crore in 2008-09 from Rs. 897.32 crore in 2007-08. Correspondingly, net profit of the company increased to Rs. 344.53 crore, an increase of Rs. 148.33 crore over the previous year. The increased turnover and increased profitability is due to enhanced operational efficiency and emphasis on cost control.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	0.00	0.00	0.00
Salary/Wages to Sales	25.27	45.15	43.46
Net Profit to Networth	25.05	16.90	13.87

The Company's turnover during the year more than doubled as compared to last year with the LSTK turnover segment recording over five fold growth and the consultancy and engineering segment showing a 32.7% year-on-year growth. The increased turnover coupled with enhanced operational efficiency enabled the net profit of the company to increase by over 77%. The Company declared a higher dividend of 185% as compared to 110% dividend paid in the previous year.

5. Strategic Issues

The formation of joint ventures (JVs) is envisaged to strengthen organizational capabilities of the enterprise for securing and executing overseas and domestic consultancy business and LSTK projects. Besides, diversification in the hydrocarbon market of the Latin American continent and in the non-oil energy sectors of nuclear, water and solar energy have been identified as part of the future growth strategy of the enterprise.

In order to strengthen enhance portiofolio of operations of the company, thrust is being given on improving work processes by enhanced use of ICT applications. The Company is implementing the state-of-the-art Document Management System and connected all major offices on MPLS-VPN for secured data transfer. It is upgrading the LAN environment and also developing video conferencing facilities in the organization to augment cost optimization endeavors in the company.

6. Human Resources Management

The enterprise employed 3102 regular employees (executives 2710 and non- executives 392) as on 31.3.2009. The retirement age in the company is 60 years. It is following IDA 2007 and CDA 2006 pattern of remuneration and has implemented the recent pay revision directive issued by the Government in this regard.

The total number of Directors on the Board of the company as on 31.3.2009 was 11 comprising 5 Functional Directors including the C&MD who is holding additional charge of Director (Finance) and 2 Non-official Directors and 4 Government nominees from the Administrative Ministry.

(Nos.)

Executives	982	Board of Directors	11
Non- executives #	2120	i. Full Time	5
Total Employees	3102	ii. Non-official	2
		iii. Govt. Nominees	4

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

With human resource as its premier asset, the Company is upgrading and developing their capabilities through various ongoing and new technical and muilti-tasking skill development training programmes. During the year 2688 employees were imparted training in technical and managerial skills.

7. Research and Development

Design & engineering towards commercialization of two technologies, namely; Oxygen enriched Claus Process for enhancing capacity of a existing Sulphur Recovery Unit and Enhancement of LPG recovery from natural gas were completed. Based on EIL-IOCL technology for hydro-processing of paraffin rich low value streams, EIL carried out the Basic Design Package for 20,000 TPA Naphtha feed based Food Grade Hexane-treating unit of HMEL. Based on EIL-GNFC-NRDC technology (CATSOL) for Sulphur Recovery from CO2 rich acid gas removed from natural gas. EIL also carried out Basic Design Package for the unit for M/s. Gujarat State Petroleum Corporation for their Deen Dayal Field Development Project. Further, EIL continued its successful commercialization of CFC technology, developed along with IOCL-R&D, by licensing it for the on going refinery projects of MRPL, HMEL and CPCL. The unit at HPCL-Mumbai designed on this technology, was also successfully commissioned during the year. The R&D expenditure at Rs. 810.73 lakhs exhibited an increase of 19.2 % over the preceding year and constituted 0.53% of turnover.

8. Vision/Mission

The Vision of the Company is to be a world class globally competitive EPC and total solutions Consultancy Organization.

The Mission of the Company is

- To achieve Total Customer Satisfaction while delivering innovative/cost effective/value added consulting and EPC services at global level.
- To ensure growth and professional excellence by building intellectual and distinctive core competencies.
- To maximize creation of wealth/value/satisfaction for stake holders
- To promote and encourage best practises for Health/Safety/Environment/Ethics
- To achieve prominence in developing/adopting assimilating state of art technologies for competitive advantage
- To foster a culture of participation and innovation for employees growth and contribution through acclimate off airiness and transparency in operation.

HSCC India Limited

Registered Office:

Eastend Plaza, Plot No. 4, D.D.A,-L.S.C., Centre-II, Vasundhara Enclave, Delhi – 110 096

Website: *www.hsccltd.co.in*

1. Company Profile

HSCC India Limited was set up with the 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.

Year of incorporation	30.3.1983
Category	Schedule- Uncatagorized (Miniratna)
Ministry	Health and Family Welfare

HSCC is a Schedule 'C', Miniratna CPSE under the administrative control of M/o Health and Family Welfare, D/o Health with 100% shareholding by the Government of India. Its Registered office is at Delhi and Corporate office at E-6 (A), Sector-1 Noida, U.P. – 201 301.

2. Industrial/Business Operations

HSCC is a knowledge based company engaged in providing specialized consultancy services in the health care and other social sector which include to conduct studies in rehabilitation, upgradation/ 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 physical performance of company during the period 2006-07 to 2008-09 is shown below :

Main Services	Unit	2008-09	2007-08	2006-07
Consultancy fee	Rs in crore	19.36	17.40	16.78
Interest and other Income	Rs in crore	13.37	13.56	8.45

3. Key Financial Indicators

The key financial indicators of the performance during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance During		
	2008-09	2007-08	2006-07
Total Income	32.73	30.96	25.23
Net Profit/Loss (–)	9.70	8.32	7.98
Paid up capital	2.40 #	1.60	1.60
Reserves & Surpluses	63.41	56.95	51.11

 # Due to Bonus issue of 2:1

The Company registered an increase of Rs.1.77 crore in income which went up to Rs.32.73 crore in 2008-09 from Rs.30.96 crore during the year 2007-08. Correspondingly, net profit of the company increased to Rs. 9.70 crore, an increase of Rs.1.38 crore over the previous year.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	0.00	0.00	0.00
Salary/Wages to Sales	55.17	57.36	40.17
Net Profit to Networth	14.74	14.28	15.14

During the year 2008-09 the company has paid the Bonus shares in the ratio of 2:1.

During the year the Company has secured orders worth Rs 13.89 Crores from the various organizations other than MOH & FW. The company was also able to secure certain important projects like Construction of North Eastern Institute of Ayurveda & Homeopthy, Shillong, upgradation of Lokpriya Gopinath Bordoloi Regional Institute of Mental Health, Tezpur, Sports Injury Centre, Delhi, Regional Institute of Medical Sciences, Imphal, DPR for Medical Collage at Port Blair etc.

During the year company booked new orders (fee) around Rs. 34.25 Crores.

5. Strategic Issues

The company aims at 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 for tie-up/signing of MOU with other organizations in the field of infrastructure development for expanding/ diversifying in the activities, operations and expanding the client base of the company.

Further, the Company has taken initiatives and follows good corporate Governance practices; emphasis is being laid in the Company on facets of observing transparency, accountability and proper disclosure. Efforts to reduce levels of reporting and simplification of procedures are being made. The Human Resource management policies are being reviewed from time to time. Knowledge Management System, E-Tendering, E-Procurement, Internal cum Concurrent Audit, etc are being strengthened.

6. Human Resources Management

The Company employed 139 regular employees (executives 122 & non-executives 17) as on 31.3.2009. It is following IDA 1997 pattern of remuneration. The retirement age in the company is 60 years.

The total number of Directors in the company, as on 31.3.2009 was 4, out of which 2 were Independent/ Part-Time Non-official Directors and 2 full time Directors.

(Nos.)

Executives	110	Board of Directors	4
Non- executives #	29	i. Full Time	2
Total Employees	139	ii. Non-official	–
		iii. Govt. Nominees	2

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

7. Vision/Mission

The Vision of the Company is to be a leading consulting Company providing value added, innovative and integrated services for enhancing healthcare in India and overseas, leveraging its core competence in other infrastructure projects and providing an invigorating and enabling work environment to its professional employees.

The Mission of the Company is to providing 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.

Indian Oil Technologies Ltd. (IOTL)

Registered Office:
Plot No. 3079/3, Sadiq Nagar, J.B. Tito Marg,
New Delhi – 110 049

Website: *www.iocltech.com*

1. Company Profile

IOTL was set up with the objective to market the entire range of technologies developed at Indian Oil's R&D Centre at Faridabad, Haryana for the benefit of stakeholders.

Year of incorporation	20.6.2003
Category	Schedule- uncategorized
Ministry	Petroleum & Natural Gas

IOTL is an uncategorised CPSE under the administrative control of M/o Petroleum & Natural Gas. Its Registered office is at New Delhi and Corporate office at C/o IOC R&D Centre Sector 13, Faridabad, Haryana 121 007. The company is a 100% subsidiary of Indian Oil Corporation Limited (IOCL).

2. Industrial/Business Operations

IOTL is the technology-marketing arm for the entire range of technologies developed by IOCL R&D Center, Faridabad. The center, which was set up over three decades ago, has developed several technologies and technical expertise both in refining and lubricant sector.

Indian Oil R&D has pioneered in lubricant and refining research. This centre has provided cutting edge support to all the IOC's refineries and is technical custodian of Servo® brand of lubricants. The centre is equipped with a number of unique world class laboratories and pilot plant facilities making it only the one of its kind in the Asia-Pacific region. Through IOTL, this centre offers a bouquet of technologies, products, processes and solutions that are aimed at improving performance and profitability of IOCL.

IOTL is capable of providing consultancy services for revamp of open art units like Diesel Hydro-treating unit, sour water stripper, Amine regenerator, crude distillation, Naphtha splitter units etc.; to assist in production of modified asphalt, bitumen emulsion, crumb rubber modified bitumen and multi grade bitumen; and regularly carrying out catalyst evaluation and management for hydro-treater, reformer and FCC units for several Indian and overseas refineries. ITL has capability to provide detailed crude oil evaluation, refinery profitability studies, refinery integration and value addition, refinery process models, lubricant formulations technology for Automotive, Industrial and Metal working applications, oily sludge management, quality control and evaluation of Biodiesel.

IOTL has been offering consultancy services abroad in the areas of lubricant formulation technology, selected refining processes, material failure analysis, remaining life assessment of equipment and installations, setting up of R&D laboratories etc.

3. Key Financial Indicators

The key financial indicators of the performance of the company during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance during		
	2008-09	2007-08	2006-07
Total Income	2.15	2.06	1.64
Net Profit/Loss (–)	1.03	0.97	0.72
Paid up capital	0.55	0.55	0.55
Reserves & Surpluses	3.00	1.97	1.33

The Company registered an increase in income of Rs.0.09 crore which went up to Rs. 2.15 crore in 2008-09 from Rs. 2.06 crore in 2007-08. Correspondingly, net profit of the company increased to Rs. 1.03 crore, an increase of Rs. 0.06 crore over the previous year.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	0.00	0.00	0.00
Salary/Wages to Sales	27.84	24.61	27.22
Net Profit to Networth	29.01	38.49	38.50

The company is well recognized in industry as technical training provider in refining processes, lubricant and fuel technology. IOTL also conducts/ imparts training in the areas of FCC, Hydro-processing, Catalytic Reforming, Delayed coking, Simulation and Modeling, Bio-remediation, Crude Assay, Material Failure Analysis, Remaining Life Assessment, Analytical techniques, Lubricants & grease etc. covering the basics, operations, plant trouble shooting and technical solutions. In the recent past ITL carried out such trainings modules in Kuwait, Iran etc.

5. Strategic Issues

IOTL had established contacts with various overseas refineries, particularly in Middle East and Gulf to spread the message about the offerings from the company. As a business strategy, ITL has selected technical training as a growth tool which has started showing positive results and it has been able to secure some business from these companies. During the year IOTL facilitated MOU agreement between Kuwait Institute for Scientific Research (KISR) and IOC (R&D) covering areas like Bioremediation, modeling and simulation, technical services and training, metallurgical analysis, spent catalyst handing and utilization.

6. Human Resources Management

The Company employed only two executives level regular employees as on 31.3.2009. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration. The company is having only four part time Director as on 31.3.2009.

(Nos.)

Executives	2	Board of Directors	4
Non- executives #	–	i. Full Time	–
Total Employees	2	ii. Non-official	–
		iii. Govt. Nominees	–

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

7. Vision/Mission

Vision/Mission of the Company is to be a leader as technology provider through excellence in management of knowledge, technology and innovation for the benefit of stake holders.

Mecon Limited (MECON)

Registered Office:
Vivekananda Path, Doranda Ranchi, Jharkhand 834 002

Website: *www.mecon.co.in*

1. Company Profile

MECON (Formerly known as Metallurgical & Engineering Consultants (India) Limited) was set up with the objective to reduce the dependency on foreign consultants and building indigenous capability for designing and consultancy for steel plants in the country and to absorb and assimilate technologies available in different developed countries and to adopt them to suit Indian conditions.

Year of incorporation	31.3.1973
Category	Schedule- A (Miniratna) BRPSE reffered
Ministry	Steel

MECON is a Schedule-"A"/Miniratna CPSE under the administrative control of M/o Steel with 100% shareholding by the Government of India. Its Registered and Corporate offices are at Ranchi, Jharkhand.

2. Industrial/Business Operations

MECON is engaged in providing services in the field of design, engineering and consultancy services for the iron and steel industries including setting up of the integrated steel plants. It has also diversified into other sectors of economy like oil & gas, power, infrastructure etc. The scopes 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.

In addition to Head Office at Ranchi, the company has Regional engineering office at Bangalore and New Delhi and around 20 project site offices and liaison offices spread all over the country.

The company has two financial joint ventures namely Neelanchal Ispat Nigam Limited and Metallurgical & Engineering Consultants (Nigeria) Limited.

MECON has till date completed over 2800 engineering consultancy and 120 EPC/ turnkey assignments covering wide range of projects worth more than Rs. 300 billion. The physical performance of company during the period 2006-07 to 2008-09 are mentioned below :

Segement Revenue	Unit	2008-09	2007-08	2006-07
Engineering & Consultancy/ EPC & Turnkey Projects (Total)	Rs. in crores	552.44	466.21	365.61
Metals	Rs. in crores	405.32	264.00	227.69
Power	Rs. in crores	69.22	41.98	49.78
Infrastructure	Rs. in crores	60.77	142.89	71.61
Oil & Gas	Rs. in crores	17.13	17.34	16.53

3. Key Financial Indicators

The key financial indicators of the performance during the last three years may be seen from the table below:

Particulars	Performance during		
	2008-09	2007-08	2006 -07
Total Income	614.66	504.14	396.62
Net Profit/Loss (–)	64.39	37.18	20.98
Paid up capital	103.14	103.14*	40.14
Reserves & Surpluses	23.91	24.15	24.40

**As a result of equity and cash infusion by GOI in 2006-07.*

The Company registered an increase of Rs.110.52 crore in income which went up to Rs. 614.66 crore in 2008-09 from Rs.504.14 crore during the year 2007-08. Correspondingly Net profit of the company increased to Rs. 64.39 crore, an increase of Rs. 27.21 crore over the previous year.

The reasons for enhanced performance are increase in Turnover over the previous year due to higher volume of business handled, increase in profitability due to improved overall operation of the Company. The increased in efficiency attributed to better overall planning & co-ordination, off-loading of low end engineering activities, standardization, extensive use of modern design softwares/aids etc.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	1.27	1.35	3.04
Salary/Wages to Sales	44.28	44.02	26.50
Net Profit to Networth	112.13	– 818.67	– 18.89

During the earlier days the company had been operating pre-dominantly in the iron & steel sector, which happens to be its core competence area and for which the company was incorporated by the Government of India. Since Steel Industry is prone to cyclic upheavals in terms of prices and consumption, the company took steps to diversify its activities in various areas such as power, oil & gas, port and material handling, roads & bridges and development of residential townships.

MECON, an ISO: 9001- 2000 accredited company, registered with WB, ADB, EBRD, AFDC and UNIDO, has wide exposure and infrastructure for carrying out engineering, consultancy and project management services for mega projects encompassing architecture & town planning, civil works, structural works, electric, air conditioning & refrigeration, instrumentation, utilities, material handling & storage, computerization etc. MECON has collaboration agreements with leading firms from the USA, Germany, France, Italy, Russia, etc. in various fields

Under business restructuring, the company has already gone ahead with formation of 4 Strategic Business Units (SBUs) [Metals (Iron & Steel), Oil & Gas, Power and Infrastructure] and Shared Services Divisions.

With the company migrating to the concept of SBUs on a multi-locational basis, thrust is being directed to technical strengthening of various SBUs. In respect of each of these sectors, technology mission is being formulated by the company clearly identifying business prospects, skill gap and other related issues. The engineers of MECON are putting their best endeavours to keep abreast with the latest developments/advancements in various upcoming technologies. This effort of the engineers is being supplemented by the company by way of organizing visit of the engineers to various plant installations abroad where state-of-the-art technologies have been implemented. Further, the company is also taking steps to train its engineering manpower in the emerging technologies to be infused in various projects under execution/to be executed in the near future. Engineers are also participating in selection and discussions with global players on choice of appropriate technologies on behalf of prospective clients.

The company has developed/assimilated a number of technologies/processes. The company is taking initiatives for acquiring new technologies by entering into MOUs/agreements on technologies with reputed foreign companies in various areas of its operations. In addition to this, the company is also resorting to consortium working philosophy with leading foreign and Indian companies by way of entering into strategic alliances with them.

5. Strategic Issues

The other objectives of the company are to provide appropriate “State of the Art” technology as also quality services at competitive prices to customers, to implement and maintain Total Quality Management (TQM) in all spheres of Company operations, to optimize gross margin, to get more business from foreign markets and to increase business in diversified areas with suitable tie-up with world leaders, to foster and sustain a competent and highly responsive workforce, to address environmental issues in all projects engineered by the company.

The Government of India during 2006-07 gave cash infusion of Rs.30 crore as equity in exchange & Rs.63 crore as 5% Non-Cumulative Redeemable Preference Share Capital., conversion of Loan of Rs.6 crores as on 31.03.2005 and interest thereon for Rs.1.72 crore as on 31.03.2005 into equity capital, 50% interest subsidy (not exceeding Rs.6.50 crores per annum) on VRS Loan to be phased out by 2013-14 and waiver of guarantee fee (not exceeding Rs.1.92 Crores per annum) on VRS Loan till 2013-14 or till the loans are retired, whichever is earlier.

6. Human Resources Management

The Company employed 2113 regular employees (executives 1656, non-executives 457) as on 31.3.2009. The retirement age in the company is 60 years. It is following IDA 1997 pattern of remuneration.

The total number of Directors in the company, as on 31.3.2009 was 8, out of which two were Government Nominee Director, one was Independent/Part-Time Non-official Directors and five full time Directors.

(Nos.)

Executives	1656	Board of Directors	8
Non- executives #	457	i. Full Time	5
Total Employees	2113	ii. Non-official	1
		iii. Govt. Nominees	2

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

7. Research and Development

MECON campus possess wide networking based on fibre optic backbone with Gigabit enabled switches supported by five servers, HP 9000/817 and HP9000/K Series mini computers, a host of LANS, PCs, latest facilities of CAD/CAM, Intergraph Plant Design System, latest software, other design & engineering aids necessary for computerized engineering/ drafting/ documentation works. MECON is equipped with laboratories including Electro technical laboratory (ETL), environmental laboratory and R&D laboratory.

The R & D Division of MECON was recognized by Department of Scientific and Industrial Research, Govt. of India in 1986 as In-house R & D unit and is subsequently getting renewal of recognition in every three years. In MECON we are mostly under taking Applied Research in Experimental Development in Frontier areas. The R & D programme in MECON has three distinct components as: Research in Core areas, Applied research for defense, national interest and entering in space research also and utilization of in-house development of crucial identified problems. MECON R & D has MOU with Steel Ministry and getting excellent rating continuous for last few years. In recent years MECON is mostly engaged in R & D work sponsored by different Govt. bodies in their identified thrust areas. Sponsorship by industry reflects immediate needs of industry and market, and implies the industries faith and confidence in R & D set-up. The R & D plan is dynamic in nature and we will continuously review and up date as necessary.

8. Vision/Mission

The Vision/Mission of the Company is to develop into an internationally recognized centre 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.

National Informatics Centre Services Inc. (NICSI)

Registered Office:
Hall No. 2&3, 6th Floor, NBCC Tower, 15, Bhikaji Cama Place, New Delhi-110066

1. Company Profile

NICSI was set up with the objective to provide support to National Informatics Centre (NIC) in various promotional and commercial activities being undertaken by NIC, provides operational support for NIC's mega-projects and providing total IT solutions to the Government organizations.

Year of incorporation	28.08.1995
Category	Uncategorized
Ministry	Communication & Information Technology

NICSI is an un-categorized CPSE 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.

2. 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.

3. Key Financial Indicators

The key financial indicators of the performance during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance During		
	2008-09	2007-08	2006-07
Total Income	200.55	196.93	167.31
Net Profit/Loss (–)	32.46	47.76	37.41
Paid up capital	2.00	2.00	2.00
Reserves & Surpluses	221.31	189.96	14.26

The Company registered an increase in income of Rs. 3.62 crore which went up from Rs. 196.33 crore in 2007-08 to Rs. 200.55 crore in 2008-09. However, net profit of the company decreased to Rs. 32.45 crore, a decrease of Rs. 15.31 crore over the previous year due to increase in operating expenses.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	0.00	0.00	0.00
Salary/Wages to Sales	6.00	1.91	1.99
Net Profit to Networth	14.04	24.67	26.09

5. 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.

6. Human Resources Management

The Company employed 39 regular employees (executives 22 & non-executives 17) as on 31.3.2009. It is following CDA 2007 pattern of remuneration. The retirement age in the company is 60 years.

The total number of Directors in the company, as on 31.3.2009 was ten, all of which are Government Nominee Directors.

(Nos.)

Executives	22	Board of Directors	10
Non- executives #	17	i. Full Time	1
Total Employees	39	ii. Non-official	–
		iii. Govt. Nominees	9

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

7. Vision/Mission

The Vision/Mission of NICSI is to be dominant player in implementation of ICT projects in the Government sector to help in achieving accelerated socio-economic development of the country.

National Research Development Corporation (NRDC)

Registered Office:

NRDC, 20-22, Zanroordpur Community Centre, Kailash Colony Extension, New Delhi - 110048

Website: *www.nrdcindia.com*

1. Company Profile

NRDC was set up with the objective to act as a catalyst to promote, develop and commercialize the technologies/knowhow/inventions/patents/processes emanating from various national R&D institutions.

Year of incorporation	31.12.1953
Category	Schedule- ‘C’
Ministry	Science & Technology

NRDC is a Schedule ‘C’ CPSE 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 a Regional Office at Bangalore.

2. Industrial / Business Operations

NRDC was established to promote and commercialize indigenously developed R&D technologies into fruitful products and processes.

NRDC is engaged in providing technical, commercial and financial solutions 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; providing intellectual property rights (IPR), consultancy, etc. and licensing them to entrepreneurs.

The company facilitates trade and business in science and technology in India and abroad, encourages advancement of research, propagates inventions and innovations enabling the growth of Indian technologies and provides business benefits to the techno-entrepreneurs through its IPR assistance. It endeavours to leverage technology and narrow the technology divide between rural and urban India.

The service range of the company comprises of licensing, consultancy and other technical services. The physical performance of company during the period 2006-07 to 2008-09 are mentioned below :

Main Services / Segments	Unit	2008-09	2007-08	2006-07
Royalty from Licensing	Rs. Cr.	6.42	3.16	3.13
Lumpsum premia	Rs. Cr.	1.20	1.03	0.99
Consultancy / Other Income	Rs. Cr.	4.58	4.64	1.23
Total	Rs. Cr.	12.20	8.83	5.35
Licence Agreements	Nos.	36	41	44

3. Key Financial Indicators

The key financial indicators of the performance of the company during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance During		
	2008-09	2007-08	2006-07
Total Income	12.20	8.83	5.35
Net Profit/Loss (–)	0.32	0.36	0.11
Paid up capital	4.42	4.42	4.42
Reserves & Surpluses	5.84	5.52	5.22

The Company registered an increase in income of Rs. 3.37 crore which went up to Rs. 12.20 crore in 2008-09 from Rs. 8.83 crore in 2007-08. However Net profit of the company marginally decreased to Rs. 0.32 crore, a decrease of Rs. 0.04 crore over the previous year.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	0.00	0.00	0.00
Salary/Wages to Sales	29.64	20.14	28.10
Net Profit to Networth	3.12	3.02	1.14

The increase in turnover is attributed to increase in the royalty collection, consultancy and technical fees.

During the year, 55 new processes were assigned to the Corporation for commercialization from various R&D laboratories Universities during 2008-09 as compared to 59 in 2007-08.

The thrust given by NRDC to its export activity has resulted in its being successful in obtaining a foothold in Africa by establishing demonstration center at Ivory Coast and executing two projects abroad viz. Fuel briquette plant at Nigeria and a Cashew Processing Plant at Cote d' Ivoire. This will help in creating a brand image for the Country as well as open new business opportunities for small and medium enterprises.

5. Strategic Issues

Several agencies and Govt. Departments have started their own technology transfer cells in India thereby posing competition for NRDC. However NRDC being a five decade old organization has mastered the nuances of technology transfer and has devised newer ways of capturing the market through innovative market strategies for better commercialization.

6. Human Resources Management

The Company employed 91 regular employees (executives 40, non-executives 51) as on 31.3.2009. The retirement age in the company is 60 years. It is following IDA 1997 and CDA 1996 pattern of remuneration.

The total number of Directors in the company, as on 31.3.2009 was two, out of which one each was Government Nominee Director and one full time functional Director.

(Nos.)

Executives	40	Board of Directors	2
Non- executives #	51	i. Full Time	1
Total Employees	91	ii. Non-official	–
		iii. Govt. Nominees	1

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

7. Research and Development

For the up-gradation of technology, NRDC is selecting every year few projects under its programme Priority Projects with the following objectives:

- To select a few projects on the basis of market potential, technology supply considerations, and export potential for sponsorship.
- To sponsor time bound R&D development projects.
- To Identify and associate Industry for quick and effective utilization of technology so developed.

8. Vision / Mission

The Vision of the Company is to be a provider of world-class business services devoted to the nurture of technological ideas in Indian minds; to their propagation in world markets and to satisfy human needs.

The Mission of the Company is to fulfil our vision by engaging profitably in all activities germane to enabling new technologies to transit smoothly from their source points, through the corporate world into global commerce.

National Small Industries Corporation Ltd.

Registered Office:
NSIC Bhavan, Okhla Industrial Estate, New Delhi–110020.

Website: *www.nsic.co.in*

1. Company Profile

The National Small Industries Corporation Ltd. (NSIC) was set up with the objective to aid, counsel, assist, finance, protect and promote the interests of small scale industries in the country.

Year of incorporation	1955
Category	Schedule- B
Ministry	Micro Small & Medium Enterprises

NSIC is a Schedule-'B'/CPSE under the administrative control of M/o Micro, Small and Medium Enterprises with 100% shareholding by the Government of India. Its Registered and Corporate offices are in New Delhi.

2. Industrial/Business Operations

The main activity of the Company includes Single Point Registration for Government Purchase, consortia and tender marketing Exhibitions and Technology Fairs, Buyer Seller meets, Export of Products and Projects, Credit Support, Financing through syndication with Banks and Performance & Credit Rating Scheme for Small Industries. The physical performance of Company during the period 2006-07 to 2008-09 are shown below :

Main Services	Unit	2008-09	2007-08	2006-07
Volume of Distribution of Raw material	Rs in crore	3321.95	2843.24	–
Marketing Activity & tie-up with banks	Rs in crore	97.20	75.98	–
Financing Income	Rs in crore	42.08	30.00	–

3. Key Financial Indicators

The key financial indicators of the performance of the Company during the last three years may be seen from the table below:

(Rs. crores)

Particulars	Performance during		
	2008-09	2007-08	2006-07
Total Income	607.76	481.27	395.99
Net Profit/Loss (–)	8.31	6.34	4.72
Paid up capital	232.99	232.99	217.99
Reserves & Surpluses	14.67	15.07	10.60

The Company registered an increase of Rs.126.49 crore in income, during the year which went up to Rs. 607.76 crore in 2008-09 from Rs. 481.27 crore in 2007-08. Correspondingly the net profit of the Company also increased to Rs. 8.31 crore, an increase of Rs.1.97 crore over the previous year.

NSIC has reduced its exposure in financing activities and has shifted its operation to non-financing schemes such as, distribution of raw material, marketing of the products of small enterprises, Government Purchase Registration, Income from STP (s) and Exhibitions, infomediary services, godown operations, tie-up with banks for facilitating the credit required by the SSI units, tie-up with ECGC, etc.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	1.14	0.61	0.61
Salary/Wages to Sales	8.26	8.24	7.13
Net Profit to Networth	5.92	4.26	3.31

Revenue from the schemes of Government Purchase and Infomediary Services also increased to Rs. 4.12 crore, posting a growth of 22% over the previous year. Business volume on account of marketing activity & tie-up with banks for facilitating the credit required by the SSI units has also increased from Rs. 75.98 crores to Rs. 97.20 crores in 2008-09, being 27.93% higher than the previous year.

5. Strategic Issues

Financial year 2008-09 was the second year when all seven Technical Centres operated without getting any grants to meet their administrative cost. NSIC increased its reach by opening offices in various new areas. It has signed MOU with over 50 Industry Associations to provide service at doorsteps of the MSEs. The company has also made arrangements with bulk manufacturers like Steel Authority of India Limited, Rashtriya Ispat Nigam Limited, Hindustan Copper Limited, Chennai Petroleum Corporation Limited, and Sterlite Group for procuring raw material like steel, aluminium, copper, bitumen, zinc etc. for SMEs.

The Company is making arrangements with Gas Authority of India Limited, Indian Oil Corporation Limited and Coal India Limited for material handling arrangement with respect to LDPE/HDPE, BITUMEN AND COAL. NSIC is also operating godowns at Tarapur, Delhi, Faridabad, Bangalore, Badli and Silvasa to facilitate small enterprises vis-à-vis availability of raw materials.

NSIC has taken the initiative for setting up of Incubators for Small Enterprise Establishment, Setting up of NSIC Training-cum-Incubation Centres (NSIC-TIC) for Small Enterprises Establishment under Public-Private-Partnership (PPP) Mode for creating International SME Development Web Portal and established of Info-Call Centres for creating self employment opportunitiesfor the unemployed youth.

6. Human Resources Management

The Company employed 839 regular employees (executives 353 and non-executives 486) as on 31.3.2009. It is following IDA 2007 and CDA 2006 pattern of remuneration. The retirement age in the Company is 60 years. A total of 7 employees retired and 20 new employees joined the Company during the year. The total number of Directors in the company, as on 31.3.2009 was 5, out of which two were Government Nominee Directors and three were full time Directors.

(Nos.)

Executives	353	Board of Directors	5
Non- executives #	486	i. Full Time	3
Total Employees	839	ii. Non-official	–
		iii. Govt. Nominees	2

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

7. Vision/Mission

The Vision of the Company is to be a premier organization fostering the growth of Micro Small and Medium Enterprises (MSMEs) sector.

The Mission of the Company is to assist Micro, small and Medium Enterprises (MSMEs) with a set of specially tailored schemes designed to put them in a competitive and advantageous position.

PFC Consulting Limited (PFCCL)

Registered Office:
1st Floor, Urjanidhi Building,
1-Barakhamba Lane, Cannaught Place, New Delhi

Website: *www.pfcindia.com*

1. Company Profile

PFCCL was set up with the objective to promote organized and carry on Consultancies 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.

Year of incorporation	25.03.2008
Category	Uncategorized
Ministry	Power

PFCCL is an uncategorized CPSE under the administrative control of M/o Power. Its Registered and Corporate offices are in New Delhi. It is wholly owned subsidy of Power Finance Corporation Ltd. (PFC).

2. Industrial/Business Operations

The main services offered by the PFCCL are in the power sector only and consist of reform, 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.

3. Key Financial Indicators

The year 2008-09 is the first accounting year of the company. As such financial indicators are for 2008-08 only and may be seen from the table below :

(Rs. crores)

Particulars	Performance During		
	2008-09	2007-08	2006-07
Total Income	22.39	N.A.	N.A.
Net Profit/Loss (–)	9.75	N.A.	N.A.
Paid up capital	0.05	N.A.	N.A.
Reserves & Surpluses	9.75	N.A.	N.A.

N.A. Not Applicable

The first financial year of the company is taken as 25th March, 2008 to 31st March, 2009.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	0.00	0.00	
Salary/Wages to Sales	9.35	0.00	
Net Profit to Networth	99.49	0.00	

During the year, PFCCL has taken up work on three UMPPs viz. Tamil Nadu, UMPP at Cheyyur, Orissa UMPP at Bedabahal and Chhatisgarh UMPP at Akaltara. The site investigation for these three UMPP is in progress and RFQ for these UNPPs are planned to be issued in FY 09-10 subject to availability of necessary clearance in State Government and Central Govt. agencies.

PFCCL is also conducting the bid process from the ITP, East North Interconnection Company Ltd. (ENICL). RFP for the ITP Project has been issued to the qualified in the month of April 2009. ENICL is expected to be transfer to the successful bidder on completion of the due bidding process in the month of Nov.2009.

PFCCL has been awarded assignments to conduct study on reform & restructuring for State Electricity Boards of Bihar, Jharkhand, Meghalaya and Kerala. The draft reports & transfer schemes have been submitted to the respective State Governments during the year.

The year ended with in hand of fourteen orders worth Rs. 97.10 crores.

5. Strategic Issues

The company has also incorporated two subsidiaries company namely Sakhigopal Integrated Power co. Ltd. and Ghogarpalli Integrated Power Co. Ltd.

6. Human Resources Management

The Company has not provided any information on employment status in the company. The total number of Directors in the company, as on 31.3.2009 was 3 and all were Part-Time Non-official Directors.

(Nos.)

Executives	–	Board of Directors	3
Non- executives #	–	i. Full Time	–
Total Employees	–	ii. Non-official	3
		iii. Govt. Nominees	–

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

7. Vision/Mission

The Vision of the Company is to become a premier consultancy 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.

RITES LIMITED

Registered Office:
SCOPE MINAR, Laxmi Nagar, Delhi- 110092

Website: *www.rites.com*

1. Company Profile

RITES was set up with the objective to provide railway related consultancy and inspection services in India and abroad.

Year of incorporation	26.04.1974
Category	Schedule- 'A' (Miniratna)
Ministry	Railways

RITES is a Schedule– 'A'/Mini Ratna Category - I CPSE under the administrative control of Ministry of Railways, with 100% Shareholding by the Government of India. Its Registered office and Corporate office are in Gurgaon (RITES BHAWAN, Plot No. 1, Sector-29), Haryana.(Pin: 122001).

2. 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. The Company has two subsidiary companies, namely, M/s RITES (AFRIKA) Proprietary Limited in Botswana and M/s Tanzania Railways Limited in Tanzania and four financial joint ventures (JVs) namely, Geoconsult–RITES, India, Geoconsult–RITES,NRT 1 India, RICON, India and CCFB- Mozambique for concessioning of Rail Network with proportionate share of interest equal to 13%, 51% and 26% respectively.

The service range of the company comprises consultancy, export sales inspection and lease services etc. The physical performance of company during the period 2006–07 to 2008–09 are mentioned below :

Main Services	Unit	2008–09	2007–08	2006–07
Consultancy	Rs. Crore	332.73	298.34	219.92
Construction projects	Rs. Crore	20.38	NA	NA
Export Sales	Rs. Crore	59.40	208.31	252.80
Inspection	Rs. Crore	74.94	54.79	48.14
Lease Services	Rs. Crore	50.25	19.08	12.74
Others	Rs. Crore	134.50	80.18	32.72

3. Key Financial Indicators

The key financial indicators of the performance of the Company during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance During		
	2008–09	2007–08	2006–07
Total Income	691.55	667.23	520.79
Net Profit/Loss (–)	96.20	94.34	119.31
Paid up capital	40.00	40.00	4.00
Reserves & Surpluses	569.75	498.87	455.62

The Company registered an increase in income of Rs. 24.32 crore during the year, which went up to Rs. 691.55 crore in 2008–09 from Rs. 96.20 crore in 2007–08. Correspondingly, the net profit of the company increased to Rs. 96.20 crore, an increase of Rs. 1.86 crore over the previous year. The marginal increase in profitability is on account of high expenditure due to implementation of Second Pay Commission recommendations.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008–09	2007–08	2006–07
Debt – Equity	0.00	0.00	0.00
Salary/Wages to Sales	40.88	26.49	16.19
Net Profit to Networth	15.46	19.29	25.71

RITES is a leading player in the transport and infrastructure consultancy, engineering and project management services, such as, in railways, highways, urban transport, airports, ports and harbours, inland waterways and ropeways etc.

RITES has today become a multi-disciplinary ISO 9001–2008 certified company rendering comprehensive services under single roof, from concept to commissioning in consultancy in transport infrastructure and its related technologies; leasing, export, maintenance and rehabilitation of rolling stock and equipment and running of railway systems under concession agreements.

With operational experience in over 55 countries in Africa, Asia, Middle East and Latin America, RITES is providing an unmatched service in meeting the needs of its clients worldwide.

5. Strategic Issues

As a growth strategy, RITES decided to enter into area of rail concessions. The first rail concession was secured in year 1999 in Colombia. In this concession, RITES had a small stake. Big achievement in concessioning business happened in year 2004 when it secured concession for about 1000 route-km. Beira Rail Corridor in Mozambique. Another about 2700 route-km. rail concession was secured in Tanzania in year 2006. Both the concessions provide huge opportunities for RITES to secure contracts related to supply/leasing of locomotives, wagons & coaches, provide management services, undertaking repair/ construction works etc. Both the concessions are for a period of 25 years. In the initial stages, the rehabilitation of the system is required for which financing is to be arranged which is a very important strategic issue.

6. Human Resources Management

The enterprise employed 3043 regular employees (executives 2516 and non- executives 527) as on 31st March, 2009. The retirement age in the Company is 60 years. It is following IDA 2007 and CDA 2006 pattern of remuneration.

Total number of Directors in the company as on 31st March, 2009 was 10 comprising 4 Part time Non–official Independent Director/Professional, 2 Government/official Directors and 4 Full time Functional Directors including the MD.

(Nos.)

Executives	1388	Board of Directors	10
Non- executives #	1655	i. Full Time	4
Total Employees	3043	ii. Non-official	4
		iii. Govt. Nominees	2

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

7. Vision/Mission

The Vision of the Company is to be the foremost provider in techno economic services and in solutions provider globally in the Transportation and Infrastructure Sector.

The Mission of the Company is to provide concept to commissioning consultancy, design, engineering and turnkey solutions in the field of transportation, infrastructure and related technologies to stay current with international trends and practices and assimilate state-of-the-art technologies.

Telecommunications Consultants India Ltd. (TCIL)

Registered Office:
TCIL Bhawan, Greater Kailash I, New Delhi 110048

Website: *www.tcil-india.com*

1. Company Profile

TCIL was set-up 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 Ser-vice Networks, entering new areas of IT as systems integrator in Telecom billing customer care value added services; e-Governance networks and Telecom fields by utilising TCILs expert technical manpower, Devel-oping Telecom and IT training infrastructure in countries abroad and Aggressively participating in SWAN projects in various States.

Year of incorporation	1978
Category	Schedule- A (Miniratna)
Ministry	Communications and Information Technology

TCIL is a Schedule-'A' Miniratna CPSE in Industrial Development and Technical Consultancy services sector under the administrative control of M/o Communications and Information Technology,

D/o Telecommunications with 100% shareholding by the Government of India. Its Registered and Corporate offices are at New Delhi.

2. Industrial/Business Operations

TCIL is undertaking turnkey projects in all fields of telecommunication & information technology 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 Systems, IT and Networking solutions, e-Governance, Civil and Architectural Consultancy for Cyber Cities, Telecom Complexes, etc. The Company has also diversified into Architectural Consultancy and Civil Construction.

The company operates through its 3 Regional Offices and 12 Overseas based offices/branches. It also has 6 financial Joint Ventures namely Intelligent Communication System Ltd., Tamilnadu Telecommunications Ltd., TCIL Saudi Co. Ltd., TCIL BellSouth Ltd., Bharti Hexacom India Ltd., United Telecom Ltd., Nepal. In addition company has one foreign subsidiary namely TCIL Oman LLC with an equity holding of 70%.

The physical performance of company during the period 2006–07 to 2008–09 are mentioned below :

Main Services/ Segments	Unit	2008–09	2007–08	2006–07
Telecom	Rs. in cr.	447.75	252.62	285.55
Roads	Rs. in cr.	198.66	162.26	125.06

3. Key Financial Indicators

The key financial indicators of the performance during the last three years are given below :

(Rs. crores)

Particulars	Performance during		
	2008–09	2007–08	2006–07
Income	646.41	414.87	410.61
Net Profit/Loss (–)	9.40	2.12	1.22
Paid up capital	43.20	28.80	28.80
Reserves & Surpluses	362.40	371.20	369.07

During the financial year, the Company registered an increase of Rs. 231.54 crore in income which went up to Rs. 646.41 crore in 2008–09 from Rs. 414.87 crore during the year 2007–08. Correspondingly, net profit of the company increased to Rs. 9.39 crore, an increase of Rs. 7.28 crore over the previous year.

4. Performance Highlights

The company could be able to improve its profitability due to increase in Turnover and also due to increased margin in overseas projects on account of favorable Foreign Exchange rates.

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008–09	2007–08	2006–07
Debt – Equity	0.13	0.12	0.01
Salary/Wages to Sales	14.34	16.49	15.33
Net Profit to Net Worth	3.43	3.26	4.98

5. Strategic Issues

The company has diversified in hi-tech areas like WLL Fiber to the home cyber park, Cyber city e-Medicine, e-Education and also in Civil construction business.

6. Human Resources Management

The enterprise employed 851 regular employees (executives : 376 & non-executives : 475) as on 31.3.2009. The retirement age in the company is 60 years. It is following IDA 1997 pattern of remuneration. A total of 14 employees retired and 41 new employees joined the company during the year. The total number of Directors in the company, as on 31.3.2009 was 8, out of which 2 were Government Nominee Director, and 2 Independent/Part-Time Non-official Directors.

(Nos.)

Executives	376	Board of Directors	8
Non- executives #	475	i. Full Time	4
Total Employees	851	ii. Non-official	2
		iii. Govt. Nominees	2

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

7. Vision/Mission

The vision/mission of the company is to excel and maintain leadership in providing Communication solutions on turnkey basis in Telecommunication and Information Technology Service Sector globally and to excel in providing solutions in ICT Power and Civil Infrastructure Sectors globally by anticipating opportunities in technology.

WAPCOS Ltd.

Registered Office:
5th Floor Kalish, 26 Kasturba Gandhi Marg, New Delhi.110 001

Website: *www.wapcos.gov.in*

1. Company Profile

WAPCOS Ltd was set up with the objective to provide Consultancy services on all facets of water resources, power and infrastructure sectors. The quality management system of WAPCOS complies with the Quality Assurance requirements of ISO 9001:2000.

Year of incorporation	26.06.1969
Category	Schedule –'B' (Mini Ratna)
Ministry	Water Resources

It is a Schedule-'B' Mini Ratna / CPSE under the administrative control of the M/o Water Resources with 100%shareholding by the Government of India. While the registered office of the company is at New Delhi, its corporate office is at 76-C, Institutional Area, Sector-18, Gurgaon, Haryana – 122001.

2. Industrial / Business Operations

WAPCOS Ltd has specialization in consultancy of the Irrigation and Drainage, Flood Control and Land Reclammation, River Management, Dams, Reservoir Engineering and Barrages, Integrated Agriculture Development, Watershed Management, Hydropower and Thermal Power Generation, Power Transmission and Distribution, Rural Electrification and Distribution, Ground Water Supply and Sanitation (Rural and Urban).

WAPCOS has also been venturing into newer fields such as Software Development, City Development Plans, Financial Management System, Technical Education, Quality Control and Construction Supervision, Roads & Bridges. The Company has recently amended its Articles of Association to provide 'concept to commissioning services' for developmental projects in India and abroad. The physical performance of company during the period 2006-07 to 2008-09 are shown below :

Main Services / Segments	Unit	2008-09	2007-08	2006-07
Consultancy and Engineering	Rs. Cr.	106.45	81.98	61.76
Turnkey Projects	Rs. Cr.	98.63	78.07	66.34

3. Key Financial Indicators

The key financial indicators of the performance of the Company during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance During		
	2008-09	2007-08	2006-07
Total Income	213.63	164.06	134.41
Net Profit/Loss (–)	13.49	14.26	11.01
Paid up capital	2.00	2.00	2.00
Reserves & Surpluses	73.21	63.54	55.55

The Company registered an increase in income of Rs. 49.57 crore during the year which went up to Rs. 213.63 crore in 2008-09 from Rs. 164.06 crore in 2007-08. However, Net profit of the company decreased to Rs. 13.49 crore, a decrease of Rs. 0.77 crore over the previous year on account of provision of liabilities for pay revision arrears for its employees.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	0.00	0.00	0.00
Salary/Wages to Sales	26.36	20.29	20.53
Net Profit to Networth	18.30	23.10	20.63

The important foreign projects handled during the year include development of awareness and hygiene education development for Maxixe Municipalities in Republic of Mozambique and Execution of drainage system for Ta Prohm Temple complex in Cambodia.

In the country the important projects include environmental impact assessment study for six AIIMS institutions.

5. Strategic Issues

WAPCOS maintains confidentiality of data on inter-state/ inter Country Rivers while preparing the Feasibility Reports, DPRs, Field Investigations etc. It has the confidence of Ministry External Affairs, Government of India. WAPCOS carriers outs surveys in border areas for security purpose and also works in remotes / inaccessible areas in country's interest. WAPCOS has been competing with multinational consultancy organization and maintains reasonableness of costs for consultancy services projects funded by international agencies.

6. Human Resources Management

The Company employed 1379 regular employees (executives 615, non-executives 764) as on 31.3.2009. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration.

The total number of Directors in the company, as on 31.3.2009 was six, two out of which were Government Nominee Directors, three were Independent / Part-Time Non-official Directors and one full time Director.

(Nos.)

Executives	615	Board of Directors	6
Non- executives #	764	i. Full Time	1
Total Employees	1379	ii. Non-official	3
		iii. Govt. Nominees	2

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

7. Research and Development

R& D in a consultancy organization is dependent on policies and initiative of the Government and funding agencies. The company keeps track of non conventional fields and continues R&D efforts in new fields. The company also carries out R&D as part of its projects implementation.

8. Vision / Mission

The Vision of the Company is to become a leading Consultancy Organisation in the water, power and infrastructure development and allied sectors in India and Abroad.

The Mission of the Company is to Sustained profitable growth through excellence in performance, total client satisfaction, innovativeness and upgraded technical expertise

20 TOURIST SERVICES

As on 31.3.2009, there were 9 Central public sector enterprises in the Tourist Services group. The names of these enterprises along with their year of incorporation in chronological order are given below:

Sl. No.	Enterprise	Year of Incorporation
1.	India Tourism Dev. Corpn. Ltd.	1966
2.	Hotel Corpn. of India Ltd.	1971
3.	Ranchi Ashok Bihar Hotel Corpn. Ltd.	1983
4.	Utkal Ashok Hotel Corpn. Ltd.	1983
5.	Assam Ashok Hotel Corpn. Ltd.	1985
6.	Donyi Polo Ashok Hotel Ltd.	1985
7.	Madhya Pradesh Ashok Hotel Corpn. Ltd.	1985
8.	Pondicherry Ashok Hotel Corpn. Ltd.	1986
9.	Indian Railway Catering and Tourism Corpn. Ltd.	1999

2. The enterprises falling in this group are mainly engaged in Construction and Management of Hotels, Restaurants, Tourist Bunglows, Duty Free Trade etc.

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

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

(Rs. in crore)

Sl. No.	Enterprise	Turnover	
		2008-09	2007-08
1	Indian Railway Catering and Tourism Corpn. Ltd.	593.31	511.83
2	India Tourism Dev. Corpn. Ltd.	361.20	436.84
3	Hotel Corpn. of India Ltd.	46.10	55.77
4	Assam Ashok Hotel Corpn. Ltd.	5.18	3.56
5	Madhya Pradesh Ashok Hotel Corpn. Ltd.	5.05	3.69
6	Ranchi Ashok Bihar Hotel Corpn. Ltd.	2.59	2.88
7	Pondicherry Ashok Hotel Corpn. Ltd.	2.35	1.16
8	Donyi Polo Ashok Hotel Ltd.	1.80	1.87
9	Utkal Ashok Hotel Corpn. Ltd.	0.03	0.00
	Total :	**1017.61**	**1017.60**

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

(Rs. in crore)

Sl. No.	Enterprise	Adjusted Net Profit/Net Loss	
		2008-09	2007-08
1.	Indian Railway Catering and Tourism Corpn. Ltd.	46.50	20.75
2.	India Tourism Dev. Corpn. Ltd.	28.27	44.08
3.	Assam Ashok Hotel Corpn. Ltd.	0.40	-2.08
4.	Pondicherry Ashok Hotel Corpn. Ltd.	0.38	0.46
5.	Donyi Polo Ashok Hotel Ltd.	0.26	0.44
6.	Ranchi Ashok Bihar Hotel Corpn. Ltd.	0.20	1.06
7.	Madhya Pradesh Ashok Hotel Corpn. Ltd.	– 0.06	0.28
8.	Utkal Ashok Hotel Corpn. Ltd.	– 1.39	– 1.21

9.	Hotel Corpn. of India Ltd.	– 18.61	– 24.97
	Total :	**55.95**	**38.81**

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

Sl. No.	Enterprise	Dividend	
		2008-09	**2007-08**
1.	Indian Railway Catering and Tourism Corpn. Ltd.	9.31	4.15
2.	Donyi Polo Ashok Hotel Ltd.	0.00	0.20
	Total :	**9.31**	**4.35**

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

Sl. No.	Particulars	Township and Social Overheads	
		2008-09	**2007-08**
1.	No. of employees (in number)	7559	4885
2.	Social overheads : (Rupees in crore)		
	a. Educational,	0.08	0.01
	b. Medical facilities	0.06	0.00
	c. Others	0.00	0.00
3.	Capital cost of township (Rupees in crore)	0.00	0.00
4.	No. of houses constructed (in number)	0	0

8. The details in relation to Balance Sheet, Profit and Loss account and important Management Ratios for each of these enterprieses for three years, are given in Volume-III.

TOURIST SERVICES
BALANCE SHEET

(Rs. in Lakhs)

Particulars	2008-09	2007-08	2006-07
AUTHORISED CAPITAL	25520	25660	18020
(1) SOURCE OF FUNDS			
(1.1) SHAREHOLDERS FUNDS			
(A) PAID-UP CAPITAL			
CENTRAL GOVT.	8126	8075	8075
OTHERS	5658	5709	5709
(B) SHARE APPLICATION MONEY	7300	7300	15
(C) RESERVES & SURPLUS	30820	26250	24294
TOTAL (A)+(B)+(C)	**51904**	**47334**	**38093**
(1.2) LOAN FUNDS			
(A) SECURED LOANS	437	444	455
(B) UNSECURED LOANS	1446	1305	1302
TOTAL (A)+(B)	**1883**	**1749**	**1757**
(1.3) DEFERRED TAX LIABILITY	201	267	218
TOTAL (1.1)+(1.2)+(1.3)	**53988**	**49350**	**40068**
2) APPLICATION OF FUNDS			
(2.1) FIXED ASSETS			
(A) GROSS BLOCK	29621	26614	23904
(B) LESS DEPRECIATION	16138	14701	13672
(C) NET BLOCK (A-B)	13483	11913	10232
(D) CAPITAL WORK IN PROGRESS	1978	555	423
TOTAL (C)+(D)	**15461**	**12468**	**10655**
(2.2) INVESTMENT	1081	2589	812
(2.3) CURRENT ASSETS , LOAN & ADVANCES			
(A) INVENTORIES	1817	3084	3036
(B) SUNDRY DEBTORS	32355	31825	26502
(C) CASH & BANK BALANCES	46967	49114	43084
(D) OTHER CURRENT ASSETS	1040	1300	736
(E) LOAN & ADVANCES	27064	24244	25856
TOTAL (A)+(B)+(C)+(D)+(E)	**109243**	**109567**	**99214**
(2.4) LESS : CURRENT LIABILITIES & PROVN.			
(A) CURRENT LIABILITIES	61344	63246	62929
(B) PROVISIONS	14806	16278	11827
TOTAL (A+B)	**76150**	**79524**	**74756**
(2.5) NET CURRENT ASSETS (2.3-2.4)	33093	30043	24458
(2.6) DEFERRED REVENUE/ PRE.EXPENDITURE	219	259	296
(2.7) DEFFRED TAX ASSETS	1386	1385	1002
(2.8) PROFIT & LOSS ACCOUNT (Dr)	2748	2606	2845
TOTAL (2.1+2.2+2.5+2.6+2.7+2.8)	**53988**	**49350**	**40068**

TOURIST SERVICES
PROFIT AND LOSS ACCOUNT

(Rs. in Lakhs)

Particulars	2008-09	2007-08	2006-07
(1) INCOME			
(A) SALES / OPERATING INCOME	101761	101760	103022
(B) EXCISE DUTY	288	332	288
(C) NET SALES (A-B)	101473	101428	102734
(D) OTHER INCOME / RECEIPTS	5831	6018	5456
(E) ACCRETION / DEPLETION IN STOCKS	-5	-39	-23
(I) TOTAL INCOME (C+D+E)	**107299**	**107407**	**108167**
(2) EXPENDITURE			
(A) PURCHASE OF FINISHED GOODS / CONSUMPTION OF RAW MATERIALS	21233	48223	51548
(B) STORE & SPARES	49	65	42
(C) POWER & FUEL	4186	3875	3598
(D) MANUFACTURING / DIRECT / OPERATING EXP.	40646	14389	3281
(E) SALARY, WAGES & BENEFITS / EMPLOYEE EXP.	28444	25693	22101
(F) OTHER EXPENSES	3542	4655	17107
(G) PROVISIONS	0	200	410
(II) TOTAL EXPENDITURE (A TO G)	**98100**	**97100**	**98087**
(3) PROFIT BEFORE DEP.,INT.,TAXES & EP (PBDITEP) (I-II)	9199	10307	10080
(4) DEPRECIATION	1703	1494	1147
(5) DRE. / PREL. EXP. WRITTEN OFF	0	0	32
(6) PROFIT BEFORE INT., TAXES & EP (PBITEP) (3-4-5)	7496	8813	8901
(7) INTEREST			
(A) ON CENTRAL GOVERNMENT LOANS	0	0	0
(B) ON FOREIGN LOANS	0	0	0
(C) OTHERS	110	104	103
(D) LESS INTEREST CAPITALISED	0	0	0
(E) CHARGED TO P & L ACCOUNT (A+B+C-D)	110	104	103
(8) PROFIT BEFORE TAX & EP (PBTEP) (6-7E)	7386	8709	8798
(9) TAX PROVISIONS	2790	3830	3421
(10) NET PROFIT / LOSS(-) BEFORE EP (8-9)	4596	4879	5377
(11) NET EXTRA -ORD. ITEMS	-999	998	85
(12) NET PROFIT / LOSS (10-11)	5595	3881	5292
(13) DIVIDEND DECLARED	931	435	1770
(14) DIVIDEND TAX	158	74	290
(15) RETAINED PROFIT (12-13-14)	4506	3372	3232

TOURIST SERVICES

MANAGEMENT RATIO

Particulars	2008-09	2007-08	2006-07
A. INDICATORS			
I. GENERAL (Rs. in Lakhs)			
(i) INVESTMENT	21301	21280	14807
(ii) CAPITAL EMPLOYED	46576	41956	34690
(iii) NET WORTH	48937	44469	34952
(iv) COST OF PRODUCTION	99913	98698	99369
(v) COST OF SALES	99918	98737	99392
(vi) VALUE ADDED	76000	49226	47523
(vii) R & D EXPENDITURE	0	1	1
II. HUMAN RESOURCES			
(viii) EMPLOYEES (OTHER THAN CASUAL) (Nos.)	7559	4885	8655
(ix) AVG.MONTHLY EMOLUMENTS PER EMPLOYEE (Rs.)	31358	43830	21280
B. MANAGEMENT RATIO			
(i) DEBT : EQUITY	0.04	0.04	0.05
(ii) CURRENT RATIO (CURRENTASSET : CURRENT-LIABILITY)	1.43	1.38	1.33
(iii) PBDITEP : TOTAL EMPLOYEMENT (Rs in Lakhs)	1.22	2.11	1.16
(iv) SUNDRY DEBTORS : SALES (No. of days)	116.38	114.53	94.16
(v) INVENTORY (No. of days)			
(i) TOTAL INVENTORY : SALES	6.54	11.10	10.79
(ii) SEMI / FINISHED GOODS : SALES	0.87	0.78	1.57
(vi) INCREAMENTAL CAPITAL OUTPUT RATIO (ICOR)	58.48	-5.50	0.08
		(%)	
(vii) SALES : CAPITAL EMPLOYED	217.87	241.75	296.15
(viii) PBDITEP : CAPITAL EMPLOYED	19.75	24.57	29.06
(ix) PBITEP : CAPITAL EMPLOYED	16.09	21.01	25.66
(x) COST OF SALE : SALES	98.47	97.35	96.75
(xi) MATERIAL COST : SALES	20.92	47.54	50.18
(xii) SALARY & WAGES : SALES	28.03	25.33	21.51
(xiii) R & D EXPENDITURE : SALES	0.00	0.00	0.00
(xiv) PBITEP : SALES	7.39	8.69	8.66
(xv) PBTEP : NET WORTH	15.09	19.58	25.17
(xvi) NET PROFIT : NET WORTH	11.43	8.73	15.14
(xvii) GROSS MARGIN : GROSS BLOCK	31.06	38.73	42.17

Assam Ashok Hotel Corporation Limited
Registered Office:
Hotel Brahamputra Ashok, M.G Road,
Guwahati, Assam – 781 001
Website: *www.theashokgroup.com*

1. Company Profile

Assam Ashok Hotel Corporation Limited was set up with the objective to promote domestic tourism and to have a close coordination between the Center and the State.

Year of incorporation	7.1.1982
Category	Schedule-Uncategorised
Ministry	Tourism

AAHCL is an uncategorised CPSE 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%.

2. Industrial/Business Operations

AAHCL is engaged in providing services in the field of Hotel Business through its 41 Room hotel (Hotel Brahmaputra Ashok) at Guwahati, Assam.

The physical performance of company during the period 2006-07 to 2008-09 is shown below:

		Rendering Services During		
Main Services	Unit	2008-09	2007-08	2006-07
Room Occupancy	%	47	34	48

3. Key Financial Indicators

The key financial indicators of the performance during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance During		
	2008-09	2007-08	2006-07
Total Income	5.55	3.56	10.95
Net Profit/Loss (–)	0.06	(2.08)	(0.33)
Paid up capital	1.00	1.00	1.00
Reserves & Surplus	0.25	0.25	0.25

The Company registered an increase of Rs. 1.99 crore in incomes which went up to Rs. 5.55 crore in 2008-09 from Rs. 3.56 crore during the year 2007-08. Correspondingly, net profit of the company increased to Rs. 0.06 crore, against loss of 2.08 crore over the previous year. An increase of Rs. 2.14 crore in profit.

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4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	1.93	1.84	1.69
Salary/Wages to Sales	36.68	45.22	13.52
Net Profit to Networth	– 12.70	59.60	23.57

During the financial year 2008-09 the company has earned net profit of Rs 37 lakhs toward catering services provided to 96th Indian Science Congress Conference held in Shillong in January 2009.

5. 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 as comparable in the other economic hubs of the country.

6. Human Resources Management

The Company employed 74 regular employees (executives 4 & non-executives 70) as on 31.3.2009. It is following IDA 1997 and CDA 1996 pattern of remuneration. The retirement age in the company is 58 years below board level.

The total number of Directors in the company, as on 31.3.2009 was 6, out of which two were State Government Nominee Directors, three were Holding company i.e. ITDC nominated Directors and one full time Managing Director.

(Nos.)

Executives	4	Board of Directors	6
Non- executives #	70	i Full Time	1
Total Employees	74	ii Non-official	–
		iii Govt./Holding Co. Nominees	5

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

7. Vision/Mission

The Vision of the Company is to act as catalyst for tourism and economic growth.

The Mission of the Company is to position Hotel Brahamputra Ashok as the first 5 star property of the North East with facilities as comparable in the rest economic hubs of the country.

Donyi Polo Ashok Hotel Ltd. (DPAHL)

Registered Office:
Hotel Donyi Polo Ashok
Sector-C, Itanagar, Arunachal Pradesh 791111

Website: *www.theashokgroup.com*

1. Company Profile

DPAHL a joint venture of India Tourism Development Corporation Limited (ITDC) and Arunachal Pradesh Industrial Development and Financial Corporation Limited (APIDFC) was set up with the objective to promote tourism and to have closure coordination between the center and the state efforts to disperse benefits of tourism.

Year of incorporation	10.08.1987
Category	Uncatagorized
Ministry	Tourism

DPAHCL 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.

2. Industrial/Business Operations

DPAHL is providing services in the field of hotel business, boarding and lodging, through its single hotel (Hotel Donyi Polo Ashok) at Itanagar, Arunachal Pradesh. The physical performance of company during the period 2006-07 to 2008-09 are mentioned below:

Main Services	Unit	Rendering Services During 2008-09	2007-08	2006-07
Room days sold	% Occupancy	67	76	76

3. Key Financial Indicators

The key financial indicators of the performance during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance during 2008-09	2007-08	2006-07
Total Income	1.91	2.00	1.54
Net Profit/Loss (–)	0.26	0.49	0.23
Paid up capital	1.00	1.00	1.00
Reserves & Surplus	0.61	0.35	0.16

The Company registered a decline of Rs.9 lakhs in income which fell to Rs. 1.91 crore in 2008-09 from Rs. 2 crore in 2007-08. Correspondingly, net profit of the company also came down to Rs. 26 lakhs, a decline of Rs. 23 lakhs, over the previous year due to fall in room occupancy.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	0.00	0.00	0.00
Salary/Wages to Sales	36.11	25.13	34.23
Net Profit to Networth	16.15	32.59	19.83

The company has submitted provisional information for 2008-09.

5 Human Resources Management

The Company employed 38 regular employees (executives 4 & non-executives 34) as on 31.3.2009. The retirement age in the company is 60 years. It is following IDA 1997 and CDA 2006 pattern of remuneration.

The total number of Directors in the company, as on 31.3.2009 was six, all of which were Part-Time Directors.

(Nos.)

Executives	4	Board of Directors	6
Non- executives #	34	i. Part Time	6
Total Employees	38	ii. Non-official	–
		iii. Govt. Nominees	–

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

6. Vision/Mission

The Mission/vision of the Company is to promote tourism.

Hotel Corporation of India Ltd. (HCI)

Registered Office:
Transport Annexe Bldg., 1st Floor, Air India Complex Old Airport, Santacruz (E), Mumbai, Maharashtra 400 029

Website: *www.centaurhotels.com*

1. Company Profile

HCI was set up with the objective to carry on the business of Hotels and Flight Catering Services. The company was incorporated as a wholly owned subsidiary of Air India Ltd. (now National Aviation Corporation of India Ltd.)

Year of incorporation	08.07.1971
Category	Schedule- 'C'
Ministry	Civil Aviation

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 110 037.

2. 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 and Srinagar. 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 2006-07 to 2008-09 is shown below :

Main Services / Segments	Unit	Rendering Services During 2008-09	2007-08	2006-07
Room sales	Rs. in Crore	–	24.28	25.26
F&B sales	Rs. in Crore	–	5.73	6.19
Other services	Rs. in Crore	–	0.49	0.65

3. Key Financial Indicators

The key financial indicators of the performance of the company during the last three years may be seen from the table below:

(Rs. crores)

Particulars	Performance During 2008-09	2007-08	2006-07
Total Income	49.05	61.28	66.50
Net Loss (–)	– 18.22	– 15.92	– 12.20
Paid up capital	40.60	40.60	40.60
Reserves & Surplus	11.56	30.17	55.14

The Company registered a decrease in income of Rs. 12.23 crore which went down to Rs. 49.05 crore in 2008-09 from Rs. 61.28 crore in 2007-08. Correspondingly Net Losses of the company increased to Rs. 18.22 crore, an increase of Rs. 2.30 crore over the previous year due to fall in turnover.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	0.00	0.00	0.00
Salary/Wages to Sales	91.67	86.44	90.64
Net Profit to Networth	– 35.68	– 35.28	– 13.83

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

5. Strategic Issues

As per the "in principle" sanction received from the M/o Civil Aviation, the company is in the process of giving the running of its two Units i.e. Centaur Lake View Hotel, Srinagar and Chefair Flight Catering, Mumbai to professionals on Management Contract. The company has appointed a management consultant to assist in the selection of the parties. Expression of interest has been called for from interested parties and the same are shortlisted by the Management Consultant which is under review by the company.

6. Human Resources Management

The Company employed 1439 regular employees (executives 615, non-executives 824) as on 31.3.2009. The retirement age in the company is 60 years. It is following IDA 1997 pattern of remuneration.

The total number of Directors in the company, as on 31.3.2009 was four, out of which three were Government / holding company Nominee Directors and one full time functional Director.

(Nos.)

Executives	615	Board of Directors	4
Non- executives #	824	i Full Time	1
Total Employees	1439	ii Non-official	–
		iii Govt. / Holding Company Nominees	3

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

India Tourism Development Corporation Limited (ITDC)

Registered Office:
Scope Complex Core 8, 6th Floor 7 Lodhi Road, New Delhi - 110003

Website: *www.theashokgroup.com*

1. Company Profile

ITDC was set up with the objective of developing and expanding tourism infrastructure in the country and thereby promoting India as a tourist destination.

Year of incorporation	01.10.1996
Category	Schedule-'B' (Miniratna)
Ministry	Tourism
% of Central Govt. Holding	89.97 (Listed)

ITDC is a Schedule-'B'/Mini-ratna CPSE in Tourist Services sector, under the administrative control of M/o Tourism with 89.97% shareholding by the Government of India. Its Registered and Corporate offices are in New Delhi.

2. Industrial/Business Operations

ITDC is engaged in providing services in the field of hotel management, tourist transport, entertainment facilities to the tourists, duty free trade and consultancy services through its network of 8 Ashok Group of Hotels, 6 joint venture hotels/restaurants including one airport restaurant, 12 transport units, one tourist service station and duty free shops at international as well as domestic customs airports etc.

It has 7 joint venture subsidiaries namely Assam Ashok Hotel, Guwahati, Ranchi Ashok Bihar Hotel, Ranchi, Utkal Ashok Hotel, Puri, Pondicherry Ashok Hotel, Pondicherry, M.P. Ashok Hotel, Bhopal and Donyi Polo Ashok Hotel with share holding of 51% in each of them except in Utkal Ashok where share holding is 98%. Further Punjab Ashok Hotel Co. Ltd. is under construction. It also has another subsidiary namely Kumarkuppa Frontier Hotels Ltd.

The Company is engaged in the business of different kind of services hence the Company has taken exemption from the Central Govt. to maintain detailed records quantity wise. However no details have been provided during last two years.

3. Key Financial Indicators

The key financial indicators of the performance during the last three years may be seen from the table below:

(Rs. crores)

Particulars	Performance During		
	2008-09	2007-08	2006-07
Total Income	401.84	470.27	561.75
Net Profit/Loss (–)	19.96	45.51	46.84
Paid up capital	67.52	67.52	67.52
Reserves & Surplus	200.51	172.45	144.18

The company has submitted provisional accounts for the year 2008-09. The Company registered a decrease in income of Rs. 68.43 crore which went down from Rs. 470.27 crore in 2007-08 to Rs. 401.84 crore in 2008-09. Correspondingly, net profit of the company decreased to Rs. 19.96 crore, a decrease of Rs. 25.55 crore over the previous year due to fall in turnover and increase in wages & salary and other operating expenses.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	0.00	0.00	0.00
Salary/Wages to Sales	31.57	20.15	15.86
Net Profit to Networth	8.34	14.20	21.83

No detailed performance related information is provided by the company.

5. Strategic Issues

Under the efforts made for modernization along with recourses of funding Expansion Plans/ Diversification Plans, the Company has planned to incur capital expenditure of Rs. 160.00 crore for renovation/up-gradation of the hotel properties of the Company.

The Company also plans to promote its role by way of opening of new areas/destinations including remote and backward regions where private sector was initially hesitant to enter. It also involve Joint-Venture(JV) Scheme for undertaking tourism undertaking projects by forming new companies in collaboration State Government/Corporation in each states with equity participation.

6. Human Resources Management

The Company employed 2407 regular employees (executives 354 & non-executives 2053) as on 31.3.2009. It is following CDA 2006 pattern of remuneration. The retirement age in the company is 58 years.

The total number of Directors in the company, as on 31.3.2009 was 10, out of which two were Government Nominee Director, five were Independent/Part-Time Non-official Directors and three full time Directors.

(Nos.)

Executives	354	Board of Directors	10
Non- executives #	2053	i. Full Time	3
Total Employees	2407	ii. Non-official	5
		iii. Govt. Nominees	2

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

7. Vision/Mission

The Vision/Mission of the Company is to provide leadership and play a catalyst role in the development of tourism infrastructure in the country and to achieve excellence in its strategic business units through professionalism, efficiency, value for money and customer focused services.

Indian Railway Catering and Tourism Corporation Limited (IRCTC)

Registered Office:
9th Floor, Bank of Baroda Building, Parliament Street, New Delhi 110001

Website: *www.irctc.com*

1. Company Profile

IRCTC was set up with the objective to strengthen railways marketing and service capabilities in the areas of rail catering, tourism and passengers amenities.

Year of incorporation	27.09.1999
Category	Schedule- 'B'
Ministry	Railways

IRCTC is a schedule –"B"/ CPSE 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.

2. 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 also operates two Railneer bottling plants at Delhi and Danapur (Bihar). It is also having 6 Zonal Offices, 10 Regional Offices and one Internet Ticketing Office (New Delhi). The company has one 50:50 joint venture namely Royale Indian Rail Tours Limited with Cox & Kings (India) Limited.

The service range of the Company comprises of primarily five business segments namely, Licensee Catering, Departmental Catering, Internet Ticketing, Tourism and manufacturing of Railneer. The physical performance of company during the period 2006-07 to 2008-09 is shown below :

Main Product/ Services	Unit	Rendering Services During 2008-09	2007-08	2006-07
Packaged Drinking Water	000' bottles of 1000 ml	37996	40645	35112
Departmental Catering Services	Rs. Crore	138.92	159.40	156.18
Licensee Catering	Rs. Crore	344.84	293.36	219.14
Internet Ticketing	Rs. Crore	82.61	43.55	23.44
Tourism	Rs. Crore	27.94	9.72	11.36

3. Key Financial Indicators

The key financial indicators of the performance of the company during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance During		
	2008-09	2007-08	2006-07
Total Income	604.24	527.27	433.31
Net Profit/Loss (–)	44.64	21.03	19.75
Paid up capital	20.00	20.00	20.00
Reserves & Surplus	94.46	58.85	42.96

The Company registered an increase in income of Rs. 76.97 crore which went up to Rs. 604.24 crore in 2008-09 from Rs. 527.27 crore in 2007-08. Correspondingly, net profit of the company increased to Rs. 30.10 crore, an increase of Rs. 23.61 crore over the previous year.

The major increase in the income in the year 2008-09 over previous year was achieved due to licensee catering (from Rs. 289.20 Crores to Rs. 341.02 Crores), quantum jump in internet ticketing (from Rs. 39.18 Crores to Rs.74.81 Crores) and tourism activities (from Rs. 9.72 Crores to Rs. 27.94 Crores). 16.67 % increase in turnover during 2008-09, was achieved in spite of the fact that bed roll and cleaning business has been transferred back to Railways.

The income of license catering increased on account of higher number of units put on tender, efficient tendering system and increase in license fee from static units. Quantum jump in internet ticketing was witnessed due to good marketing efforts, upgraded infrastructure and improved customer care. The growth in tourism business was achieved due to IRCTC's foray into educational tour business, tour package business take over of Bharat Darshan trains by IRCTC.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	0.00	0.00	0.00
Salary/Wages to Sales	20.52	22.64	18.47
Net Profit to Networth	40.63	26.32	32.13

During the year, the production of Railneer at Nangloi and Danapur was 2.11 Crores and 1.69 Crores bottles respectively. The capacity of Nangloi Plant has been increased from 5,500 Cartons per day to 8,500 Cartons per day.

During the year 2008-09, catering licenses in 16 new mail/express trains and 55 new TSV trains licenses were awarded.

During the year, six new food plazas became operational taking the total operational food plazas to 57 and licenses for 36 more food plazas at various Railway Stations were awarded by the Corporation. 349 contracts of AVM kiosks for sale of hot and cold beverages on various railway stations and 95 milk stalls have been awarded by IRCTC during the year. Local products like Petha, Peda, Pop-corn, etc. have also been awarded. 1138 stalls under GMU category were put on tender, during the year.

Four Rajdhani trains and four mail/express trains were operational as on 31.3.09. Patna Rajdhani train was taken over under departmental operation from August 2008. Total 518 stalls and 419 trolleys were under departmental operation during the year.

During the year, the Corporation get higher tourism business for Rail Tour Packages, Land Tour Packages, Train/Coach charters, Village on Wheels – Bharat Darshan Trains, Mahaparinirvan Express, Buddhist Circuit Special Train

IRCTC's tourism portal 'www.railtourismindia.com' is fast growing into a one stop travel shop which will meet all the travel & tourism needs of a customer. Online booking of hotels across the country was launched on 6th December, 2008 with over 3000 hotels being available across the Country.

During the year IRCTC has made a successful foray into educational tours and almost 23,000 students and teachers have availed the facility of educational tours to various destinations.

IRCTC had taken up the project for launch of Integrated Train Enquiry System-Rail Sampark 139 with the objective of providing State of the Art enquiry services to Railway Passengers all over the country. This was a pioneering PPP project where the call centre was taken on a revenue model rather than on a cost model. In recognition of the unique nature of the service, it was conferred with the "PC Quest - Most Innovative Project Award 2009".

5. Strategic Issues

The Corporation aims at to upgrade, professionalize and manage catering and hospitality services at stations, on trains and other locations and to promote domestic and international tourism through development of hotels through public private partnership.

Ensuring quality of the catering products is the main concern of the IRCTC. Measures such as identification of alternative raw materials and vendors, enabling faster commercialization, managing supplies and cost reduction are being taken to improve performance.

The projects under implementation are streamlining of procurement process, standardization of services and automation in base kitchens is the focus area in major static units. Capacity enhancement of Danapur Plant and Two Railneer Plants at Palur (Tamil Nadu and Ambernath (Maharashtra) are being set up. Replacement of all catering stalls with uniform design of modular stalls is proposed to be undertaken.

Further, IRCTC has finalized plans for owning and operating a Pan India Luxury Train. Order has been placed with ICF/ Chennai for manufacturing of the Train Shells and a leading 5 Star Hotel designer has been engaged for designing of the interior of the train. IRCTC has setup a joint venture with M/s Cox & Kings India Ltd. for managing the train. The train has been officially unveiled at the ITB Berlin in March, 2009. The train is expected to become operational by January 2010.

The other objectives includes thrust on Educational Tour on All India basis, development of rail tour package business, strategic tie-ups for promoting tourism, comprehensive travel services to foreign tourists booking tickets on IRCTC website, modernization of IT infrastructure and Setting up of disaster recovery site.

6. Human Resources Management

The Enterprise employed 3350 regular employees (executives 501 and non executives, 2849) as on 31/03/2009. The retirement age in the company is 60 years. It is following the IDA 1997 pattern for the Company employees and CDA 1996 pattern of remuneration for deputationists and deemed deputationists employees.

The total number of Directors in the Company, as 31.03.09, was 11, out of which one Part time Chairman, 2 Government Directors, 4 Independent Director and one Managing Director and 3 were full time functional Directors.

(Nos.)

Executives	501	Board of Directors	11
Non- executives #	2849	i. Full Time	5*
Total Employees	3350	ii. Non-official	4
		iii. Govt. Nominees	2

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

**out of which one Part time Chairman.*

7. Vision/Mission

The Vision/Mission of the Company is to be the leader for providing high quality catering, tourism and travel related services on the Indian Railways primarily and also outside the Railways in the country.

Madhya Pradesh Ashok Hotel Corp. Ltd. (MAHCL)

Registered Office:
Paryatan Bhavan, Bhadhada Road, Bhopal M.P. – 462 003

Website: *www.lakeviewashok.com*

1. Company Profile

MAHCL was set up as a joint venture of ITDC and Government of Madhya Pradesh through M.P. State Tourism Development Corp. with an objective to develop tourism in the state of Madhya Pradesh.

Year of incorporation	30.01.1985
Category	Uncatagorized
Ministry	Tourism

MAHCL is an uncategorised CPSE 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.

2. Industrial/Business Operations

MAHCL is engaged in providing services in the field of lodging and boarding through its one hotel at Bhopal, Madhya Pradesh.

3. Key Financial Indicators

The key financial indicators of the performance during the last three years may be seen from the table below:

(Rs. crores)

Particulars	Performance during		
	2008–09	2007–08	2006–07
Total Income	5.05	4.12	2.99
Net Profit/Loss (–)	–0.03	0.28	0.23
Paid up capital	1.60	1.60	1.60
Reserves & Surplus	NIL	NIL	NIL

The Company registered an increase of Rs. 0.93 crore in income which went up to Rs. 5.05 crore in 2008–09 from Rs. 4.12 crore in 2007–08. However, Net profit of the company decreased to Rs. (–) 0.03 crore, a decrease of Rs. 0.31crore over the previous year due to increase in salary and wages expenses.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008–09	2007–08	2006–07
Debt – Equity	2.74	2.64	2.63
Salary/Wages to Sales	39.01	33.88	35.66
Net Profit to Networth	2.52	– 12.90	– 9.34

The company has submitted provisional/un-audited information.

The company has shown operational profit during the year. The accumulated losses were, however, more than its networth.

5. Human Resources

The Company employed 114 regular employees (executives 18, non-executives 96) as on 31.3.2009. The retirement age in the company is 58 years at below board level. It is following IDA 2007 pattern of remuneration.

(Nos.)

Executives	18	Board of Directors	–
Non- executives #	96	i. Full Time	–
Total Employees	114	ii. Non-official	–
		iii. Govt. Nominees	–

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

Pondicherry Ashok Hotel Corporation Limited (PAHCL)

Registered Office:
Hotel Pondicherry Ashok, East Coast Road, Kalapet Beach, Puducherry - 605014

Website: *www.ashokresort.com*

1. Company Profile

PAHCL was set up 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 Pondicherry. Further to these objectives a Beach resort Hotel in the name of Hotel Pondicherry Ashok in the Union territories of Puducherry was constructed and commenced its business on 06.02.1989.

Year of incorporation	16.6.1986
Category	Uncategorised
Ministry	Tourism

PAHCL is an uncategorised CPSE 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 situated at Puducherry.

2. 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.

The physical performance of company during the period 2006-07 to 2008-09 is shown below :

		Rendering Services During		
Main Services/ Segments	Unit	2008-09	2007-08	2006-07
Room Occupancy	%	NA	NA	NA

NA : Not Available

3. Key Financial Indicators

The key financial indicators of the performance during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance During		
	2008-09	2007-08	2006-07
Total Income	2.54	2.58	2.19
Net Profit/Loss (–)	0.42	0.54	0.14
Paid up capital	0.60	0.60	0.60
Reserves & Surplus	0.66	0.28	0.25

The Company registered slight decrease of Rs. 0.04 crore in income which went down to Rs. 2.54 crore in 2008-09 from Rs. 2.58 crore during the year 2007-08. Correspondingly Net profit of the company also decreased to Rs. 0.42 crore, a decrease of Rs. 0.12 crore over the previous year due to fall in other income and increase in salary & wages expenses.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	0.00	0.19	0.53
Salary/Wages to Sales	30.21	44.83	21.15
Net Profit to Networth	43.18	54.12	137.21

The turnover of the company increased to Rs.2.35 crore in 2008-09 as compared to Rs. 1.16 crore in 2007-08.

No detailed performance related information is provided by the company.

5. Strategic Issues

The company is a non-industrial sick enterprise whose networth had eroded completely in 2001-02. However, the net worth of the company has turned to positive during the last three years.

6. Human Resources Management

The Company employed 35 regular employees (executives 4 & non-executives 31) as on 31.3.2009. It is following IDA 1997 pattern of remuneration. The retirement age in the company is 58 years.

The Company is having six Directors in the Board as on 31.3.2009 and out of which 3 Directors including Chairman are from the ITDC and 3 Directors including the Managing Director are from the PIPDIC. They are all part time Directors. The tenure of the Director is generally three years but is appointed on rotational basis as the case may be.

(Nos.)

Executives	4	Board of Directors	6
Non- executives #	31	i. Part Time	3
Total Employees	35	ii. Non-official	–
		iii. Govt. Nominees	3

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

Ranchi Ashok Bihar Hotel Corp. Ltd. (RABHCL)

Registered Office:
Bihar State Tourism Development Corporation Ltd.
Beerchand Patel Path, Patna, Bihar-800001

Website: *www.hotelranchiashok.com*

1. Company Profile

RABHCL was set up with the objective to promote tourism particularly in the state of Jharkhand.

Year of incorporation	23.07.1983
Category	Schedule-Uncatagorized
Ministry	Tourism

RABHCL is a joint venture of ITDC Ltd. and Bihar State Tourism Development Corp. Ltd. It is an uncategorized CPSE 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.

2. Industrial/Business Operations

RABHCL is engaged in providing services in the field of management of operation of Hotel through its one 30 Rooms hotel (Hotel Ranchi Ashok, Vivekananda Lane, Doranda , Jharkhand) at Ranchi, Jharkhand. The physical performance of company during the period 2006-07 to 2008-09 are mentioned below :

Main Services	Unit	Rendering Services During 2008-09	2007-08	2006-07
Room Occupancy	%	–	99	100

3. Key Financial Indicators

The key financial indicators of the performance during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance During		
	2008-09	2007-08	2006-07
Total Income	2.76	2.99	2.42
Net Profit/Loss (–)	0.21	0.18	0.30
Paid up capital	0.72	0.72	0.72
Reserves & Surplus	NIL	NIL	NIL

The Company registered a decrease in income of Rs. 0.23 crore during the year, which went down to Rs. 2.76 crore in 2008-09 from Rs. 2.99 crore in 2007-08. The Net profit of the Company, however, increased to Rs. 0.21 crore, an increase of Rs. 0.03 crore over the previous year due to reduction in expenditure on repair & maintenance and on power & fuel.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	2.72	2.72	4.31
Salary/Wages to Sales	44.79	40.63	36.17
Net Profit to Networth	– 14.81	– 68.83	– 11.54

The major challenge before the company is increase in of number of Hotels.

5. Strategic Issues

Properties of the Company has become very old and major renovation is required.

6. Human Resources Management

The Company employed 48 regular employees (executives 7, non-executives 41) as on 31.3.2009. The retirement age in the company is 58 years. It is following IDA 2007 and CDA 1996 pattern of remuneration.

The total number of Directors in the company, as on 31.3.2009 was 5, out of which 4 were Government Nominee Director and one was full time Director.

(Nos.)

Executives	7	Board of Directors	5
Non- executives #	41	i. Full Time	1
Total Employees	48	ii. Non-official	–
		iii. Govt. Nominees	4

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

7. 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 expansion of conference hall, leasing out space for swimming pool, health club, pup/restaurant etc.

Utkal Ashok Hotel Corp. Ltd. (UAHCL)

Registered Office:
Hotel Neelachal Ashok, VIP Road,
Adjoining Raj Bhawan Puri, Orissa – 752 001

1. Company Profile

UAHCL was set up 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.

Year of incorporation	1983
Category	Schedule - Uncategorised
Ministry	Tourism

UAHCL is an un-categorised sick CPSE 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.

2. Industrial/Business Operations

UAHCL was providing services in the field of Hotel business (accommodation and catering) through its one hotel namely Hotel Nilachal Ashok at Puri, Orissa. However, since 31.3.2004 the Hotel Nilachal Ashok has been closed.

3. Key Financial Indicators

The key financial indicators of the performance of the company during the last three years may be seen from the table below:

(Rs. crores)

Particulars	Performance During		
	2008-09	2007-08	2006-07
Total Income	0.05	0.00	0.02
Net Loss (–)	–1.34	–1.24	–1.19
Paid up capital	4.80	4.80	4.80
Reserves & Surplus	0.15	0.15	0.00

The Company registered an increase in income of Rs. 0.05 crore as against 'Nil' income in 2007-08. However, Net Losses of the company increased to Rs. 1.34 crore, an increase of Rs. 0.10 crore over the previous year.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	1.99	1.78	1.55
Salary/Wages to Sales	1900.00	0.00	2,750.00
Net Profit to Networth	11.88	11.74	13.06

Since Hotel Nilachal Ashok Hotel has been closed, there were no operational activities in the company.

No performance related information is provided by the company.

5. Strategic Issues

The commercial operations of the company's unit have been closed since 31.3.2004. Further due to the financial crunch faced by the company, liability for salaries payable to employees from April, 2005 onwards could not be discharged. The matter is sub-judice.

The company has decided to lease out the Hotel property for 30 years.

6. Human Resources Management

The Company employed 54 regular employees (1 executive, non-executives 53) as on 31.3.2009. The retirement age in the company is 58 years below board level. It is following IDA 1997 pattern of remuneration.

(Nos.)

Executives	1	Board of Directors	–
Non- executives #	53	i. Full Time	–
Total Employees	54	ii. Non-official	–
		iii. Govt. Nominees	–

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

21 FINANCIAL SERVICES

As on 31.3.2009, there were 16 Central public sector enterprises in the Financial Services group. The names of these enterprises along with their year of incorporation in chronological order are given below :

Sl. No.	Enterprise	Year of Incorporation
1.	Export Credit Guarantee Corpn. of India Ltd.	1957
2.	Rural Electrification Corpn. Ltd.	1969
3.	Housing & Urban Dev. Corpn. Ltd.	1970
4.	National Film Dev. Corpn. Ltd.	1975
5.	Power Finance Corporation	1986
6.	Indian Railway Finance Corporation Ltd.	1986
7.	Indian Renewable Energy Devt.agency Ltd.	1987
8.	National Scheduled Castes Finance & Devp. Corpn.	1989
9.	National Backward Classes Finance & Devp. Co.	1992
10.	National Minorities Devp. & Finance Corpn.	1994
11.	National Safai Karamcharis Finance & Devpt. Corpn	1997
12.	National Handicapped Finance & Devpt. Corpn.	1997
13.	National Scheduled Tribes Finance & Devp. Corpn.	2001
14.	Balmer Lawrie Investments Ltd.	2001
15.	Kumarakruppa Frontier Hotels Ltd.	2001
16.	India Infrastructure Finance Co. Ltd.	2006

2. The enterprises falling in this group are mainly engaged in rendering financial services such as lending and debt services etc.

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

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

(Rs. in crore)

Sl. No.	Enterprise	Turnover	
		2008-09	2007-08
1.	Power Finance Corporation	6557.37	5029.28
2.	Rural Electrification Corpn. Ltd.	4757.17	3378.22
3.	Indian Railway Finance Corporation Ltd.	3015.37	2596.96
4.	Housing & Urban Dev. Corpn. Ltd.	2755.56	2724.67
5.	India Infrastructure Finance Co. Ltd.	626.21	111.89
6.	Export Credit Guarantee Corpn.of India Ltd.	525.27	545.76
7.	Indian Renewable Energy Devt. Agency Ltd.	239.82	197.50
8.	National Backward Classes Finance & Devp.co.	21.62	20.16
9.	National Minorities Devp. & Finance Corpn.	20.86	19.04
10.	National Scheduled Castes Finance & Devp. Corpn.	17.72	15.28
11.	National Film Dev. Corpn. Ltd.	14.32	30.16
12.	National Scheduled Tribes Finance & Devp. Corpn.	9.68	9.51
13.	National Safai Karamcharis Finance & Devpt. Corpn.	6.16	6.22

14.	National Handicapped Finance & Devpt. Corpn.	2.47	2.32
15.	Balmer Lawrie Investments Ltd.	0.00	0.00
16.	Kumarakruppa Frontier Hotels Ltd.	0.00	0.00
	Total :	**18569.60**	**14686.97**

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

(Rs. in crore)

Sl. No.	Enterprise	Adjusted Net Profit/Net Loss	
		2008-09	**2007-08**
1.	Power Finance Corporation	1969.96	1206.76
2.	Rural Electrification Corpn. Ltd.	1272.08	860.14
3.	Housing & Urban Dev. Corpn. Ltd.	400.99	373.73
4.	Export Credit Guarantee Corpn. of India Ltd.	283.39	479.44
5.	Indian Railway Finance Corporation Ltd.	180.79	421.51
6.	India Infrastructure Finance Co. Ltd.	100.65	24.81
7.	Indian Renewable Energy Devt. Agency Ltd.	56.21	47.96
8.	National Backward Classes Finance & Devp. Co.	18.82	17.85
9.	Balmer Lawrie Investments Ltd.	17.96	13.97
10.	National Scheduled Castes Finance & Devp. Corpn.	10.60	8.36
11.	Kumarakruppa Frontier Hotels Ltd.	8.04	10.98
12.	National Scheduled Tribes Finance & Devp. Corpn.	7.11	10.23
13.	National Minorities Devp. & Finance Corpn.	6.44	12.17
14.	National Safai Karamcharis Finance & Devpt. Corpn	0.52	1.02
15.	National Handicapped Finance & Devpt. Corpn.	-2.89	1.87
16.	National Film Dev. Corpn. Ltd.	– 11.13	– 2.76
	Total :	**4319.54**	**3488.04**

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

Sl. No.	Enterprise	Dividend	
		2008-09	**2007-08**
1.	Power Finance Corporation	459.11	401.72
2.	Rural Electrification Corpn. Ltd.	386.40	257.60
3.	Export Credit Guarantee Corpn. of India Ltd.	180.00	162.00
4.	Indian Railway Finance Corporation Ltd.	100.00	100.00
5.	Housing & Urban Dev. Corpn. Ltd.	45.24	68.10
6.	Balmer Lawrie Investments Ltd.	14.21	9.99
7.	Indian Renewable Energy Devt. Agency Ltd.	11.25	9.60
	Total :	**1,196.21**	**1009.01**

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

Sl. No.	Particulars	Township and Social Overheads	
		2008-09	**2007-08**
1.	No. of employees (in number)	3208	3287
2.	Social overheads : (Rupees in crore)		
	a. Educational,	0.38	1.78
	b. Medical facilities	14.98	5.31
	c. Others	2.95	2.45

3.	Capital cost of township (Rupees in crore)	23.08	71.59
4.	No. of houses constructed (in number)	52	53

8. The details in relation to Balance Sheet, Profit and Loss account and important Management Ratios for each of these enterprieses for three years, are given in Volume-III.

FINANCIAL SERVICES
BALANCE SHEET

(Rs. in Lakhs)

Particulars	2008-09	2007-08	2006-07
AUTHORISED CAPITAL	1439000	1329000	1209000
(1) SOURCE OF FUNDS			
(1.1) SHAREHOLDERS FUNDS			
(A) PAID-UP CAPITAL			
CENTRAL GOVT.	885872	781495	704935
OTHERS	28249	39091	22375
(B) SHARE APPLICATION MONEY	64052	52852	34500
(C) RESERVES & SURPLUS	2258002	1879775	1578872
TOTAL (A)+(B)+(C)	**3236175**	**2753213**	**2340682**
(1.2) LOAN FUNDS			
(A) SECURED LOANS	6174815	4964176	4428475
(B) UNSECURED LOANS	9963047	7366040	6564570
TOTAL (A)+(B)	**16137862**	**12330216**	**10993045**
(1.3) DEFERRED TAX LIABILITY	350549	514544	379888
TOTAL (1.1)+(1.2)+(1.3)	**19724586**	**15597973**	**13713615**
2) APPLICATION OF FUNDS			
(2.1) FIXED ASSETS			
(A) GROSS BLOCK	60655	86691	84497
(B) LESS DEPRECIATION	18450	44850	43469
(C) NET BLOCK (A-B)	42205	41841	41028
(D) CAPITAL WORK IN PROGRESS	3481	1640	1520
TOTAL (C)+(D)	**45686**	**43481**	**42548**
(2.2) INVESTMENT	8817995	7147087	2867834
(2.3) CURRENT ASSETS , LOAN & ADVANCES			
(A) INVENTORIES	176	220	57
(B) SUNDRY DEBTORS	6442530	5155898	1914
(C) CASH & BANK BALANCES	1747318	886616	995712
(D) OTHER CURRENT ASSETS	287438	219383	190479
(E) LOAN & ADVANCES	3570239	3032172	10345006
TOTAL (A)+(B)+(C)+(D)+(E)	**12047701**	**9294289**	**11533168**
(2.4) LESS : CURRENT LIABILITIES & PROVN.			
(A) CURRENT LIABILITIES	757845	559731	503513
(B) PROVISIONS	444014	337075	236244
TOTAL (A+B)	**1201859**	**896806**	**739757**
(2.5) NET CURRENT ASSETS (2.3-2.4)	10845842	8397483	10793411
(2.6) DEFERRED REVENUE/ PRE.EXPENDITURE	8977	4681	3797
(2.7) DEFFRED TAX ASSETS	3324	3591	4651
(2.8) PROFIT & LOSS ACCOUNT (Dr)	2762	1650	1374
TOTAL (2.1+2.2+2.5+2.6+2.7+2.8)	**19724586**	**15597973**	**13713615**

FINANCIAL SERVICES
PROFIT AND LOSS ACCOUNT

(Rs. in Lakhs)

Particulars	2008-09	2007-08	2006-07
(1) INCOME			
(A) SALES / OPERATING INCOME	1856960	1468697	1224923
(B) EXCISE DUTY	231	23	42
(C) NET SALES (A-B)	1856729	1468674	1224881
(D) OTHER INCOME / RECEIPTS	68982	60927	64825
(E) ACCRETION / DEPLETION IN STOCKS	0	0	0
(I) TOTAL INCOME (C+D+E)	**1925711**	**1529601**	**1289706**
(2) EXPENDITURE			
(A) PURCHASE OF FINISHED GOODS / CONSUMPTION OF RAW MATERIALS	413	1660	1174
(B) STORE & SPARES	5	12	15
(C) POWER & FUEL	598	505	497
(D) MANUFACTURING / DIRECT / OPERATING EXP.	50654	4713	5697
(E) SALARY,WAGES & BENEFITS / EMPLOYEE EXP.	28899	31257	17710
(F) OTHER EXPENSES	77936	32456	53603
(G) PROVISIONS	6856	29840	14639
(II) TOTAL EXPENDITURE (A TO G)	**165361**	**100443**	**93335**
(3) PROFIT BEFORE DEP.,INT.,TAXES & EP (PBDITEP) (I-II)	1760350	1429158	1196371
(4) DEPRECIATION	1941	2020	1693
(5) DRE. / PREL. EXP. WRITTEN OFF	1093	909	1312
(6) PROFIT BEFORE INT., TAXES & EP (PBITEP) (3-4-5)	1757316	1426229	1193366
(7) INTEREST			
(A) ON CENTRAL GOVERNMENT LOANS	11268	12906	12102
(B) ON FOREIGN LOANS	39213	43777	28191
(C) OTHERS	1098387	844145	721712
(D) LESS INTEREST CAPITALISED	0	0	0
(E) CHARGED TO P & L ACCOUNT (A+B+C-D)	1148868	900828	762005
(8) PROFIT BEFORE TAX & EP (PBTEP) (6-7E)	608448	525401	431361
(9) TAX PROVISIONS	164037	176305	149768
(10) NET PROFIT / LOSS(-) BEFORE EP (8-9)	444411	349096	281593
(11) NET EXTRA -ORD. ITEMS	12457	292	-207
(12) NET PROFIT / LOSS (10-11)	431954	348804	281800
(13) DIVIDEND DECLARED	119621	100901	83292
(14) DIVIDEND TAX	20088	17393	12509
(15) RETAINED PROFIT (12-13-14)	292245	230510	185999

FINANCIAL SERVICES

MANAGEMENT RATIO

Particulars	2008-09	2007-08	2006-07
A. INDICATORS			
I. GENERAL (Rs. in Lakhs)			
(i) INVESTMENT	16538786	12581168	11165890
(ii) CAPITAL EMPLOYED	10888047	8439324	10834439
(iii) NET WORTH	3224436	2746882	2335511
(iv) COST OF PRODUCTION	1317263	1004200	858345
(v) COST OF SALES	1317263	1004200	858345
(vi) VALUE ADDED	1855713	1466497	1223195
(vii) R & D EXPENDITURE	56	84	70
II. HUMAN RESOURCES			
(viii) EMPLOYEES (OTHER THAN CASUAL) (Nos.)	3208	3287	3289
(ix) AVG.MONTHLY EMOLUMENTS PER EMPLOYEE (Rs.)	75070	79244	44872
B. MANAGEMENT RATIO			
(i) DEBT : EQUITY	4.99	4.48	4.70
(ii) CURRENT RATIO (CURRENTASSET : CURRENT-LIABILITY)	10.02	10.36	15.59
(iii) PBDITEP : TOTAL EMPLOYEMENT (Rs in Lakhs)	548.74	434.79	363.75
(iv) SUNDRY DEBTORS : SALES (No. of days)	1266.49	1281.36	0.57
(v) INVENTORY (No. of days)			
(i) TOTAL INVENTORY : SALES	0.03	0.05	0.02
(ii) SEMI / FINISHED GOODS : SALES	0.00	0.00	0.00
(vi) INCREAMENTAL CAPITAL OUTPUT RATIO (ICOR)	6.31	-9.82	7.57
		(%)	
(vii) SALES : CAPITAL EMPLOYED	17.05	17.40	11.31
(viii) PBDITEP : CAPITAL EMPLOYED	16.17	16.93	11.04
(ix) PBITEP : CAPITAL EMPLOYED	16.14	16.90	11.01
(x) COST OF SALE : SALES	70.95	68.37	70.08
(xi) MATERIAL COST : SALES	0.02	0.11	0.10
(xii) SALARY & WAGES : SALES	1.56	2.13	1.45
(xiii) R & D EXPENDITURE : SALES	0.00	0.01	0.01
(xiv) PBITEP : SALES	94.65	97.11	97.43
(xv) PBTEP : NET WORTH	18.87	19.13	18.47
(xvi) NET PROFIT : NET WORTH	13.40	12.70	12.07
(xvii) GROSS MARGIN : GROSS BLOCK	2,902.23	1,648.57	1,415.87

Balmer Lawrie Investment Ld.

Registered Office:
21, Netaji Subhas Road, Kolkata, West Bengal -700001

Website: *www.blinv.com*

1. Company Profile

Balmer Lawrie Investment Ltd. (BLIL) was incorporated 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.

Year of incorporation	20.09.2001
Category	Uncatagorized
Ministry	Petroleum & Natural Gas
% of Central Govt. Holding	59.68% (Listed)

BLIL is an un-categorized 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.

2. 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. The equity shares of the company are under compulsory demat mode and the shares are listed in the stock exchanges.

The company also hold 100% equity share holding of its oversea subsidiary company namely Balmer Lawrie (UK) Ltd.

3. Key Financial Indicators

The key financial indicators of the performance during the last three years may be seen from the table shown below :

(Rs. crores)

Particulars	Performance during		
	2008-09	2007-08	2006-07
Total Income	18.89	14.62	9.77
Net Profit/Loss (–)	17.96	13.97	9.29
Paid up capital	22.20	22.20	22.20
Reserves & Surplus	22.55	18.79	15.95

The Company registered an increase of Rs.4.27 crore in income which went up to Rs.18.89 crore in 2008-09 from Rs. 14.62 crore in 2007-08. Correspondingly, net profit of the company increased to Rs. 17.96 crore, an increase of Rs.3.99 crore over the previous year.

The only major source of income of the company is from dividend received from its subsidiary Balmer Lawrie & Co. Ltd. a.nd interest income from bank deposits. The variation in financial performance is due to variation in dividend received.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	0.00	0.00	0.00
Salary/Wages to Sales	0.00	0.00	0.00
Net Profit to Networth	40.13	34.08	24.35

The profit has gone up as compared to last year as there was an increase in the amount of dividend received from its subsidiary and increase in the quantum of bank deposit.

5. Strategic Issues

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

6. Human Resources 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. The company also has two Government Directors.

Export Credit Guarantee Corporation of India Ltd. (ECGC)

Registered Office:
P. O. B. No. 11677, Express Towers, 10th Floor, Nariman Point, Mumbai , Maharashtra - 400021

Website: *www.ecgc.in*

1. Company Profile

ECGC (earlier known as "Export Risk Insurance Corporation of India Ltd.") was set up with the objective to support and strengthen the export promotion efforts of the country by issuing credit insurance covers to protect the exporters against non-realization on account of commercial and political risks.

Year of incorporation	31.7.1957
Category	Schedule- 'C'
Ministry	Commerce and Industry

ECGC is a Schedule 'C' 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 Mumbai, Maharashtra.

2. Industrial / Business Operations

ECGC is engaged in providing a range of credit risk, insurance to Indian exporters against loss of goods & services and offer guarantees to banks and financial institutions to enable exporters to obtain better facilities from banks. Besides Head Office, it has 51 branch offices.

The service segment of the company comprises of Policies and Guarantees. The physical performance of company during the period 2006-07 to 2008-09 is shown below :

Rendering Services During

Main Services / Segments	Unit	2008-09	2007-08	2006-07
Business covered	Rs. in crore	335457.47	239876.82	428840.80
Premium Income	Rs. in crore	744.68	668.37	617.66
Claims paid	Rs. in crore	451.42	420.01	372.26
Recoveries made	Rs. in crore	208.58	157.05	210.20

3. Key Financial Indicators

The key financial indicators of the performance of the company during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance During		
	2008-09	2007-08	2006-07
Total Income	892.93	843.15	812.80
Net Profit/Loss (–)	283.64	483.15	365.23
Paid up capital	900.00	900.00	800.00
Reserves & Surplus	986.22	913.42	629.14

The Company registered an increase in income of Rs. 49.78 crore which went up to Rs. 892.93 crore in 2008-09 from Rs. 843.15 crore in 2007-08. However Net profit of the company decreased to Rs.283.64 crore, a decrease of Rs. 199.51 crore over the previous year due to fall in turnover and increase in net incurred claims by Rs. 371 crore.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	0.02	0.00	0.00
Salary/Wages to Sales	8.35	10.37	4.69
Net Profit to Networth	15.27	26.66	25.87

The turnover of the company marginally declined to Rs. 525.27 crore in 2008-09 as against Rs 545.76 in 2007-08.

There was a marginal decline in the Solvency Ratio for 2008-09, which went down to 16.42 in 2008-09 as against 18.90 in 2007-08. The available solvency margin is still 16.42 times (the solvency margin to be required under the current regulations).

As against regulatory norms of 20.01% for management expenses, the company's actual expenses was 15.78% during 2008-09 as against 13.35% during 2007-08.

5. Strategic Issues

After the company coming under the regulatory regime of the Insurance Regulatory and Development

Authority, an effort is being made to gradually shift from bank deposits to such investment opportunities as are mandated or permitted by the relevant regulations.

The other objectives of the company are to encourage and facilitate globalization of India's trade. To assist Indian exporters in managing their credit risk by providing timely information on the credit worthiness of the buyers, bankers and countries. To protect the Indian exporters against unforeseen losses, which may arise due to failure of the buyer, bank or problems faced by the country of the buyer by providing cost effective credit insurance covers in form of Policy, Factoring & Investment insurance services comparable to similar covers available to exporters in other countries. To facilitate availability of adequate bank finance to Indian Exporters by providing credit insurance cover for bankers in form of ECIB' at competitive rates.

6. Human Resources Management

The Company employed 564 regular employees (executives 187, non-executives 377) as on 31.3.2009. The retirement age in the company is 60 years. It is following IDA 1997 pattern of remuneration.

The total number of Directors in the company, as on 31.3.2009 was 5, out of which three were Government Nominee Directors, one each was Independent / Part-Time Non-official Director and full time functional Director.

(Nos.)

Executives	187	Board of Directors	5
Non- executives #	377	i. Full Time	1
Total Employees	564	ii. Non-official	1
		iii. Govt. Nominees	3

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

7. Vision / Mission

The Vision of the Company is to excel in providing export credit insurance and trade related services.

The Mission of the Company is to support the Indian export industry by way of providing cost effective insurance and trade related services to meet the growing needs of Indian export market through optimal utilization of available resources.

Housing and Urban Development Corporation Ltd. (HUDCO)

Registered Office:
HUDCO Bhawan, India Habitat Centre, Lodhi Road, New Delhi-110 003

Website: *www.hudco.org*

1. Company Profile

HUDCO was set up 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.

Year of incorporation	25.04.1970
Category	Schedule-'A', Mini-Ratna
Ministry	Housing & Urban Poverty Alleviation

It is a Schedule-'A'/Mini-Ratna CPSE 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.

2. Industrial/Business Operations

Financial assistance is provided 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 through out India including corporate office, a Training and Research Wing, 20 Regional offices and 19 Niwas development offices. It has emerged as the leading national techno-financing institution with the major objective of financing/encouraging the housing activity in the country thereby alleviating housing shortage of all groups in rural and urban areas. The company has 5 joint ventures (JV) in infrastructure development sector with share holding raising from 26% to 50%.

The physical performance of company during the period 2006-07 to 2008-09 is shown below :

Main Services	Unit	Rendering Services During 2008-09	2007-08	2006-07
Sanctions	Rs. Crore	12163	13501	14754
Releases	Rs. Crore	3452	3754	4019

3. Key Financial Indicators

The key financial indicators of the performance during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance During		
	2008-09	2007-08	2006-07
Total Income	2767.35	2728.95	2610.26
Net Profit/Loss (–)	515.69	374.02	301.97
Paid up capital	2001.90	2001.90	2001.90
Reserves & Surplus	2665.96	2188.79	1911.59

The Company registered an increase of Rs. 38.40 crore in income which went up to Rs. 2763.35 crore in 2008-09 from Rs. 2610.19 crore during the year 2007-08. Correspondingly, net profit of the company increased to Rs. 515.69 crore, an increase of Rs. 141.67 crore over the previous year due to increase in interest rates during the year 2008-09 and NPA provisioning has been reduced for the projects loans due to resolution of some major NPAs such as Kerala State Housing Board and Assam Government and increase in Rental and Consultancy income.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	4.12	4.51	5.21
Salary/Wages to Sales	2.75	3.14	1.98
Net Profit to Networth	8.63	8.98	7.74

During the year ongoing works relating to preparation of Master Plans for 9 cities have been finalized. Further, HUDCO received assignments for undertaking City Development Plans for 8 towns and Master Plan preparation work for 20 towns, the work for which will be taken up in phases.

During the year, HUDCO has been able to rope in Navratna CPSEs and has sanctioned loans for their projects viz. IOCL (Oil Refinery at Paradip, Orissa) and SPV of ONGC (Petrochemical SEZ at Dahej, Gujrat). It is envisaged that in the coming years, more such companies would avail HUDCO’s financial assistance.

The long-term credit rating of the company has been upgraded to AA+. The company has also been awarded with AAA rating for its long term non-convertible debentures/bonds.

5. Strategic Issues

The company aims at to become the world’s leading knowledge hub and financial facilitation organization for habitat settlement through expansion of lending to housing and urban infrastructure housing delivery through expanded avenues with due regard to profitability and social justice.

The Ministry of Housing and Urban Poverty Alleviation (MoHUPA) has designed an Interest Subsidy Schemes for the Housing the Urban Poor (ISHUP) as an additional instrument for addressing the housing needs of the EWS/LIG segments in urban areas. HUDCO is one of the NODAL agencies for the schemes.

The economic parameters of EWS is defined as households having an average monthly income up to Rs. 3300 and the economic parameters of LIG is defined as household having an average monthly income between Rs. 3301 up to Rs. 7300. The scheme will provide a housing loan, with subsidized interest, for a period of 15-20 years with maximum limit of Rs. 1 lac to a EWS individual for a house of at least 25 sq. mts. Furthermore, for the LIG household, the maximum loan amount admissible will be Rs. 1.60 lac for a house of at least 40 sq. mts., however the subsidy in rate of interest (ROI) will be permissible only up to loan amount of Rs.1 lac. HUDCO is poised to play an active role in the scheme and it would give a fillip to the housing operation of HUDCO.

6. Human Resources Management

The Company employed 1027 regular employees (executives 492 & non-executives 535) as on 31.3.2009. It is following IDA 1997 pattern of remuneration. The retirement age in the company is 60 years.

The total number of Directors in the company, as on 31.3.2009 was 8, out of which two were Government Nominee Director, three were Independent/part-time non-official Directors and three full time Directors.

(Nos.)

Executives	492	Board of Directors	8
Non- executives #	535	i. Full Time	3
Total Employees	1027	ii. Non-official	3
		iii. Govt. Nominees	2

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

7. 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.

India Infrastructure Finance Company Limited (IIFCL)

Registered Office:
1201-1207, Naurang House
Kasturba Gandhi Marg, New Delhi-110 001

Website: *www.iifcl.org*

1. Company Profile

IIFCL was set up 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.

Year of incorporation	5.01.2006
Category	Uncatagorized
Ministry	M/o Finance, D/o Financial Services

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.

2. Industrial/Business Operations

India Infrastructure Finance Company Ltd (IIFCL) was created as a Special Purpose Vehicle (SPV) under the M/o Finance for providing long term financial assistance to various viable infrastructure projects in the country. Besides raising equity, IIFCL raises long term debt from the domestic market , debt from bilateral and multilateral institutions. The borrowings of the Company are backed by sovereign guarantee. The company has one off-shore wholly owned subsidiary namely IIFC (UK) Ltd. in London. The company also has one Joint Venture company namely India Infrastructure Fund with equity participation from IDFC, Citi Bank and IIFCL.IIFCL is engaged in providing financial assistance as and when required for lending in consultation with M/o Finance. The Company has signed MOU with 17 banks/financial institutions for seeking cooperation in the areas of creating deal flows, appraisal, syndication and other banking services. The IIFCL will not normally require carrying out any independent appraisal of the project. The lead Bank shall be responsible for regular monitoring and periodic evaluation of compliance of the project with agreed milestones and performance levels, particularly for purpose of disbursement of IIFCL funds.

The infrastructure projects include road and bridges, railway, seaport, airports & other transport projects, power, urban transport, water supply, sewerage, solid waste management, gas pipeline, projects in special economic zones etc.

In order to be eligible for funding under the scheme for Infrastructure Financing through IIFCIL, only a project implemented by a Public Sector Company through a Project Company set up on a 'non resource' basis shall be eligible for financing by IIFCL.

The details of sector-wise sanctions of loans to different projects during the last two years are shown below :

Sector		No. of projects	Loan approved Project Cost project cost (Rs. in crore)	Project Cost
		Rendering Services During		
Roads	2008-09	6	875	6590
	2007-08	9	1981	10696
Power	2008-09	3	676	20783
	2007-08	9	5334	41270
Airport	2008-09	–	–	–
	2007-08	1	1000	8890
Seaports	2008-09	1	200	1016
	2007-08	2	230	1546
Urban Infrastructure	2008-09	19	40	2111
Infrastructure 2007-08	2008-09	14	70	
Total	2007-08	29	1791	30500
		32	8559	62472

3. Key Financial Indicators

The key financial indicators of the performance of the Company, during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance during		
	2008-09	2007-08	2006-07
Total Income	634.86	120.19	40.23
Net Profit/Loss (–)	99.83	24.57	7.17
Paid up capital	1000.00	300.00	100.00
Reserves & Surplus	133.95	32.18	7.42

The Company registered an increase in income of Rs. 514.67 crore during the year, which went up to Rs. 634.86 crore in 2008-09 from Rs. 120.19 crore in 2007-08. Correspondingly, the net profit of the Company increased to Rs. 99.83 crore, an increase of Rs.75.26 crore over the previous year. Increase in profits is due to increase in overall business growth, strict control on costs and maintaining asset quality.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	10.06	4.20	6.30
Salary/Wages to Sales	0.30	1.06	2.09
Net Profit to Networth	7.02	2.99	3.28

During the year, the company entered into Memorandum of Understanding (MoU) with 4 banks/ institutions viz., UCO Bank, Dena Bank, UTI Asset Management Co and EXIM Bank of United States.

5. Strategic Issues

The Government permitted the company to raise Rs. 10,000 crore from the market by way of tax free bonds to provide refinance to banks. The Company has, furthermore, evolved a risk management framework for risk identification, measurement and management.

6. Human Resources Management

The Company employed 23 regular employees (executives 20 and non-executive 3) as on 31.3.2009. The retirement age in the company is 60 years below the Board Level.

The total number of Directors in the company, as on 31.3.2009 was six, out of which two were Government Nominee Director, two were Independent/ Part-Time Non-official Directors and two were full time Directors.

(Nos)

Executives	20	Board of Directors	6
Non- executives #	3	i. Full Time	2
Total Employees	23	ii. Non-official	2
		iii. Govt. Nominees	2

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

7. 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.

Indian Railway Finance Corporation Ltd.

Registered Office:
UG Floor, East Tower, NBCC Place, Bhisham Pitamah Marg, Pragati Vihar, Lodhi Road New Delhi -110003

Website: *www.irfc.in*

1. Company Profile

Indian Railways Finance Corporation Ltd. (IRFC) was set up with the objective to raise "Extra Budgetry Resources" of M/o Railway by raising resources from India and abroad at the most competitive rates.

Year of incorporation	12.12.1986
Category	Schedule- B
Ministry	Railway

IRFC is a Schedule-'B'/CPSE under the administrative control of M/o Railways with 100% shareholding by the Government of India. Its Registered and Corporate offices are in New Delhi.

2. Industrial/Business Operations

IRFC is the market borrowing arm of the Ministry of Railways (MOR). The Annual Plan Outlay of the Ministry of Railways is met through three sources viz. Internal Resources, Budgetary Support from the Government and Extra Budgetary Resources (EBR).

IRFC is a Special Purpose Vehicle of the Ministry of Railways set up to raise Extra Budgetary Resources (EBR). MOR accordingly notifies 'annual borrowing target' to the IRFC each year. On receipt of the annual borrowing target from MOR, IRFC taps both the domestic and overseas financial market for the required borrowings.

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 Rs. 51,145 crore for the Indian Railways.

3. Key Financial Indicators

The key financial indicators of the performance of the Company during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance during		
	2008–09	2007–08	2006–07
Total Income	3024.78	2624.79	2284.03
Net Profit/Loss (–)	180.83	423.18	398.67
Paid up capital	500	500	232
Reserves & Surplus	1980.70	1925.76	1621.25

The Company registered an increase of Rs.399.99 crore in income during 2008–09 over 2007–08 which went up to Rs. 3024.78 crore in 2008–09 from Rs. 2624.78 crore during 2007–08. The net profit of the company, however, decreased to Rs. 180.80 crore, a decrease by Rs. 242.35 crore over the previous year mainly due to the modifications in the accounting treatment of notional exchange rate variation gain and MAT (which hitherto was considered as an asset earlier while calculation of Deferred Tax Liability. The GOI, furthermore, barred CPSEs from inviting bids vis-à-vis the (offered) interest rate from the Banks for placing surplus funds in Term Deposits. This step affected adversely its earnings on 'Other Income'.

4. Performance Highlights

For the first time IRFC raised Rs. 962 crore during 2008–09 through securitization by assisting MoR in future lease Rental Receivables of Rs 1,160 crore following the Pass Through Certificates (PTC) route.

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008–09	2007–08	2006–07
Debt – Equity	9.85	9.93	10.27
Salary/Wages to Sales	0.06	0.04	0.03
Net Profit to Networth	6.58	17.38	18.80

The Company has opted to adopt Companies (Accounting Standards) Amendment Rules, 2009. Accordingly, the notional exchange rate variation gain (net of tax) pertaing to the previous year has been transferred to the Foreign Currency Monetary Item Translation Difference account. This has resulted in the overstatement of profit before tax to the extent of Rs. 43.07 crore, understatement of General Reserve to the extent of Rs. 8.97 crore and overstatement of foreign currency monetary item translation difference account by Rs. 34.09 crore.

The weighted average cost of funds (Rs. 5,061 crore) raised from the domestic market during 2008–09 stood at 8.98% p.a. which was 34 bps lower than the weighted average cost of the previous year. Funds that were raised in the domestic market were entirely through Bonds route only as term loans were much costlier.

IRFC raised a sum of Rs. 962 crore through Securitization of a portion of lease receivables from Ministry of Railways, at an attractive rate, resulting in an upfront gain of Rs. 73.68 crore. The advantage of raising funds through securitization has been that being an off-balance sheet item, the Company could raise additional funds from the market without an impact on its financial leverage.

The Company, furthermore, successfully raised Rs. 499.90 crore (USD 100 Million) under a floating interest rate of 6M USD (at LIBOR +145 basis points) under a bilateral loan deal with a leading Japanese Bank. The tenure of the loan is for 5 years with first interest liability set at 4.02% p.a. and the second repayment at a even lower rate of interest of 2.62% per annum.

5. Strategic Issues

The steep increase in the annual borrowing target amounting to Rs 7200 croremandated by the Indian Railways was the highest ever figure in recent years. This resulted in Debt to Equity ratio of the Company reaching close to the maximum permission ratio of 10:1 prescribed by the Reserve Bank of India.

There was acute liquidity crunch in the first 7–8 months in the financial market during the year due to increase in the both the REPO Rate and Cash Reserve Ratio (CRR) to 9% and SLR raised to 25% by the Reserve Bank of India. As a result yield on 10 year Government Security reached a level as high as 9.38% during the course of the year and the spread between the Benchmark Yield and AAA yield on rated papers widened to a level as high as 186 bps.

6. Human Resources Management

The Company employed 20 regular employees (executives 8 & non-executives 12) as on 31.3.2009. It is following IDA 2007 and CDA 2006 pattern of remuneration. The retirement age in the company is 60 years.

The total number of Directors in the Company, as on 31.3.2009 stood at 8, out of which three were Government Nominee Directors, two were Independent/Part-Time Non-official Directors and two full time Directors.

(Nos.)

Executives	8	Board of Directors	8
Non- executives #	12	i. Full Time	2
Total Employees	20	ii. Non-official	3
		iii. Govt. Nominees	3

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

7. Mission/Vision

The Mission of the Company is to make IRFC one of the leading financial services Companies in the country, for raising funds from the capital market, duly ensuring that the Company makes profits from its operations.

The Vision of the Company is to establish IRFC as a premier financial services company as well as create synergies with the Ministry of Railways, select CPSEs and other entities for sustained growth in strengthening creation of Rail infrastructure and to enhance shareholders value through optimisation of profits, retain a risk profile consistent with its symbiotic relationship with the Ministry of Railways.

Indian Renewable Energy Development Agency Limited

Registered Office:
India Habitat Centre, Core-4 'A' East Court, 1st Floor, Lodhi Road, New Delhi-110003

Website: *www.ireda.in*

1. Company Profile

IREDA was set up with an objective to finance and promote investment in renewable energy sources.

Year of incorporation	11.03.1987
Category	Schedule- 'C'
Ministry	New and Renewable Energy

IREDA is a Schedule-'C' PSE 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.

2. Industrial/Business Operations

IREDA is engaged in providing financial services and promoting self sustaining investment in energy generation from renewable sources. The Company has one joint venture(JV) namely MP Wind Farms Ltd. with an investment of Rs. 12 lakhs in equity. The performance of Company during the period 2006–07 to 2008–09 is shown below :

Main Product/ Services/ Segments	Unit	Rendering Services During 2008–09	2007–08	2006–07
Loan sanctioned	Rs crore	1489.93	826.15	588.51
Disbursements	Rs crore	770.95	553.64	410.87
Repayment by borrowers	Rs crore	262.00	266.00	

3. Key Financial Indicators

Until 31.03.2009, IREDA had sanctioned loan amounting to Rs. 10355.58 crore for 1892 projects and disbursed an amount of Rs 5754.05 crore against the sanctioned amount. During 2008–09, the Company sanctioned loan of Rs 1489.93 crore and disbursed Rs 770.95 crores The key financial indicators of the performance during the last three years is shown below :

(Rs. crores)

Particulars	Performance during 2008–09	2007–08	2006–07
Total Income	275.11	246.93	232.78
Net Profit/Loss (–)	56.24	48.34	34.66
Paid up capital	520	490	400
Reserves & Surplus	371.93	328.99	292.43

During the financial year (2008–09), the income of the Company went up to Rs. 275.11 crore from Rs. 246.93 crore in 2007–08 showing an increase of Rs 28.18 crore. The net profit of the Company accordingly increased to Rs. 56.24 crore in 2008–09 from Rs 48.34 crore in 2007–08 showing an increase of Rs. 7.9 crore over the previous year. The company received a budgetary support of Rs. 30 crore in form of equity during the year.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008–09	2007–08	2006–07
Debt – Equity	2.53	2.25	2.69
Salary/Wages to Sales	5.47	4.47	3.52
Net Profit to Networth	6.31	5.86	4.73

The level of NPA during the year 2008–09 stood at 3.27% as against 11.28% of previous year. The level of NPA decreased mainly due to recovery by way of reschedulement of debts and regular follow-up for repayments.

5. Strategic Issues

IREDA has diversified into fee-based activities. It is also taking initiatives for raising financial resources at cheaper rate and also taking new efforts for recovery of dues from NPAs.

6. Human Resources Management

The Company employed 113 regular employees (executives 75 and non-executives 18) as on

31.3.2009. About 45.13% of the employees were having professional qualification. About 13.27% of employees come under the age bracket of 51 and above. It is following IDA 1997 pattern of remuneration. The retirement age in the company is 60 years. The total number of Directors in the company, as on 31.3.2009 was 8, out of which 3 were Non-official Directors, 3 were full time Directors and 2 Government nominated Directors.

(Nos.)

Executives	75	Board of Directors	8
Non- executives #	38	i. Full Time	3
Total Employees	113	ii. Non-official	3
		iii. Govt. Nominees	2

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

7. Vision/Mission.

The Vision/Mission of IREDA has been to maintain its position as a leading organization for providing efficient and effective financing in Renewable Energy & Energy Efficiency/Conservation sector in the country and to be a pioneering, participant friendly and competitive institution for financing and promoting self – sustaining investment in energy generation from Renewable Sources and for energy efficiency and environment friendly technologies for sustainable development.

Kumarakruppa Frontier Hotel Pvt. Ltd. (KFH)

Registered Office:

5th Floor, Core 8, SCOPE Complex, 7, Lodhi Road, New Delhi - 110 003

1. Company Profile

KFH was set up 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.

Year of incorporation	23.08.2001
Category	Schedule- Uncategorized
Ministry	Tourism

KFH is an un-categorized CPSE under the administrative control of M/o Tourism and 89.80% shareholding by India Tourism Development Corp. Ltd (ITDC). Its Registered and Corporate offices are at New Delhi.

2. Industrial/Business Operations

The only activity of the company is to receive lease rent from Bharat Hotels for the leased property.

3. Key Financial Indicators

The key financial indicators of the performance of the company during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance during		
	2008-09	2007-08	2006-07
Total Income	12.55	16.65	13.40
Net Profit/Loss (–)	8.04	10.98	8.59
Paid up capital	0.98	0.98	0.97
Reserves & Surplus	12.36	26.68	13.34

The company has submitted provisional accounting information for the year 2008-09. The Company registered a decrease in income of Rs. 4.10 crore which went down to Rs. 12.55 crore in 2008-09 from Rs. 16.65 crore in 2007-08. Correspondingly Net profit of the company decreased to Rs. 8.04 crore, a decrease of Rs. 2.94 crore over the previous year due to fall in rental income.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	0.00	0.00	0.00
Salary/Wages to Sales	0.00	0.00	0.00
Net Profit to Networth	60.27	39.71	60.03

The company only has other income in form of lease rentals and interest income, which become distributable net profit.

The performance fluctuate as per lease rent and interest on FDR received.

No performance related information is provided by the company.

5. Strategic issues

The consideration fixed for leasing of Hotel Ashok Bangalore was Rs. 4.11 crore per annum as Minimum Guaranteed Annual Payment (MGAP) upto 31.3.2007 which will 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.

6. Human Resources Management

The Company employed only two regular employees one executives and one non-executive.

The total number of Directors in the company, as on 31.3.2009 was three, all of which are Government Nominee part time Directors.

(Nos.)

Executives	1	Board of Directors	3
Non- executives #	1	i. Full Time	–
Total Employees	2	ii. Non-official	–
		iii. Govt. Nominees	3

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

National Backward Classes Finance and Development Corp. (NBCFDC)

Registered Office:
5th Floor, N.C.U.I. Building 3, Siri Institutional Area, Agust Kranti Marg Post Box No. 4617, New Delhi 110016

Website: *www.nbcfdc.org.in*

1. Company Profile

NBCFDC was set up with the objective to promoting economic and developmental activities for the benefit of the members of backward classes living below double the poverty line income limit.

Year of incorporation	13.01.1992
Category	Schedule-'C'
Ministry	Social Justice and Empowerment

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.

2. Industrial/Business Operations

NBCFDC is engaged in providing services in the field of disbursement of concessional loan to members of backward classes living below double the poverty line income limit under self employment generation schemes through State Channelising Agencies (SCAs). The corporation is implementing term loan, margin money loan and micro finance schemes. It is operating through four regional offices at Kolkata, Mumbai, Chennai and Kanpur.

The service range of the company comprises of income generating activities under 4 broad sectors namely Agriculture and Allied activities, Small Business/Artisan and Traditional Occupation, Service sector and Transport. The physical performance of company during the period 2006-07 to 2008-09 are mentioned below :

		Rendering Services During		
Main Services	Unit	2008-09	2007-08	2006-07
Disbursem-ents of Loans	Rs. in Cr.	151.02	141.81	133.82

3. Key Financial Indicators

The key financial indicators of the performance during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance during		
	2008-09	2007-08	2006-07
Total Income	28.05	24.62	25.77
Net Profit/Loss (–)	18.93	17.64	20.58
Paid up capital	526.35	491.35	448.35
Reserves & Surplus	238.27	219.45	201.51

The Company registered an increase of Rs.3.43 crore in income which went up to Rs.28.05 crore in 2008-09 from Rs. 24.62 crore during the year 2007-08. Correspondingly, net profit of the company increased to Rs. 18.93 crore, an increase of Rs. 1.29 crore over the previous year.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	0.00	0.00	0.00
Salary/Wages to Sales	19.47	9.42	9.84
Net Profit to Networth	2.46	2.51	3.11

In order to cover maximum number of beneficiaries, 75% of the amount of term loans sanctioned in any financial year to a SCA are for those projects where NBCFDC loan component is below Rs.50,000 per unit.

During the year, the company received budgetary support of Rs. 36 crore as equity. In addition, the company received a non-plan assistance of Rs. 0.05 crore as grant.

The corporation provides exposure to the artisans of the target group by way of inviting them to the exhibitions being held at various places in the country. The corporation provides adequate space to the artisans free of cost and also bears their traveling cost to encourage the artisans to take part in the exhibitions and showcase their inherent skill to the market. During the year 2008-09, the NBCFDC participated in eighteen exhibitions in India and one exhibition in abroad.

5. Strategic Issues

The company is keen to introduce new products after studying the requirements and developing instruments after in-house brain storming sessions. In order to enhance the scope of services/products, several innovative schemes have been introduced like Micro Finance Scheme to facilitate credit requirements of poorer segment of the target group through Self-Help Groups. The rate of interest under the scheme is lower than the general schemes and the easy lending terms are put in place to provide better services to the target group. The other approaches are upgradation of the target group traditional skill and establish backward and forward linkages, to organized training programmes etc.

6. Human Resources Management

The Company employed 49 regular employees (executives 9 & 40 non-unionized supervisors & workmen 30) as on 31.3.2009. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration.

The total number of Directors in the company, as on 31.3.2009 was 9, out of which 7 were Government Nominee Director and two were full time Directors.

(Nos)

Executives	9	Board of Directors	9
Non- executives #	40	i. Full Time	2
Total Employees	49	ii. Non-official	–
		iii. Govt. Nominees	7

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

7. Vision/Mission

The Vision of the Company is to play a leading role in upliftment of economic status of the target group of 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.

National Film Development Corp. Ltd. (NFDC)

Registered Office:
Discovery of India Building, 6th Floor, Nehru Centre, Dr. A. B. Raod, Worli, Mumbai Maharashtra - 400 018

Website: *www.nfdcindia.com*

1. Company Profile

NFDC was set up 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 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.

Year of incorporation	11.05.1975
Category	Schedule- 'C' (Miniratna)
Ministry	Information and Broadcasting

NFDC is a Schedule-'C' Mini-ratna CPSE 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.

2. Industrial/Business Operations

NFDC is engaged in providing services in the field of financing/producing/distribution/export/import of quality feature films with socially relevant themes, creative and artistic excellence/experimental in form etc. The company also ensures the welfare of the Cine Artistes through the Cine Artistes Welfare Fund of India set up by the company. It acts as a nodal Agency to spread awareness of the India films and undertakes promotional activity by regularly participating in international film markets. The company operates through three Regional offices in Chennai, Delhi and Kolkata and one Branch office at Trivandrum.The physical performance of company during the period 2006-07 to 2008-09 is below :

		Rendering Services During		
Main Services	Unit	2008-09	2007-08	2006-07
Film Production	Rs in Crore	0.035	0.67	0.20
Film Distribution	Rs in Crore	10.12	23.60	19.50
Service Project	Rs in Crore	41.71	6.03	3.09
Other	Rs in Crore	14.10	–	1.72

3. Key Financial Indicators

The key financial indicators of the performance of the company during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance During		
	2008-09	2007-08	2006-07
Total Income	17.31	33.19	24.03
Net Loss (–)	– 6.66	– 2.38	– 5.16
Paid up capital	14.00	14.00	14.00
Reserves & Surplus	2.16	0.02	0.02

The Company registered a decrease in income of Rs.15.88 crore which went down to Rs. 17.31 crore in 2008-09 from Rs.33.19 crore in 2007-08. Correspondingly, net losses of the company increased to Rs. 6.66 crore, an increase of Rs.4.28 crore over the previous year due to discontinuation of business with Doordarshan, interest liability and expenditure incurred for VRS.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	1.73	1.46	0.69
Salary/Wages to Sales	40.08	20.29	27.11
Net Profit to Networth	75.56	100.36	2,635.00

Administrative costs were cut down by 20% during the year.

NFDC released the film "Via Darjeling" during the year which did not generate significant revenue in the Box office. However, during the year company completed the Malayalam film "Bioscope" which has earned accolades in India and abroad including the NETPAC Jury award for Best Film in Cinefan, Delhi 2008.

Exports have increased from Rs.63 lakhs in FY 2007-08 to Rs 1.92 crores in FY 2008-09.

5. Strategic Issues

With the changing trends of broadcasting, the corporation is aiming towards upgrading its facilities to provide at par with foreign counterparts with financial assistance from the M/o Information & Broadcasting.

The deteriorating condition of the negatives of NFDC films is an area of concern as this can impede future exploitation of rights of these films. Restoration and preservation requires a large influx of capital. To prevent any further damage to the negatives of NFDC films, efforts were made to transfer them all to the National Film Archives of India for purposes of preservation and storage.

NFDC proposed to renew its commitment to promote Cinemas of India as well as facilitating promotion of Indian Cinema abroad through new activities, in addition to its existing work, in the forthcoming years for which fresh infusion of additional capital in the Corporation is sought from the Government of India.

NFDC also aims at to promote the growth of Indian Cinema through other activities such as script development, promotion of films made by independent filmmakers in markets abroad and creation of platforms for greater interaction between Indian filmmakers and members of the film fraternity abroad. Script Development, an area of little focus in the commercial mainstream film industry, has been identified as one of the key priority areas for NFDC. Imports, in the near future, once the company will equipped with more working capital.

In order to assist independent filmmakers to promote their films in international markets, the Corporation invited filmmakers to assign marketing rights of their films to NFDC. NFDC has also been promoting and selling documentary films from Films Division's catalogue in accordance with directions of the Ministry of Information & Broadcasting.

6. Human Resources Management

The Company employed 189 regular employees (executives 38, non-executives 151) as on 31.3.2009. The retirement age in the company is 60 years. It is following IDA 1997 pattern of remuneration.

The total number of Directors in the company, as on 31.3.2009 was 7, out of which two were Government Nominee Director, three were Independent/part-time non-official Directors and two full time Directors.

(Nos.)

Executives	38	Board of Directors	7
Non- executives #	151	i Full Time	2
Total Employees	189	ii Non-official	3
		iii Govt. Nominees	2

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

7. Vision/Mission

The Vision of the Company is to foster excellence in cinema and promote Indian culture through the Cinemas of India.

The Mission of the Company is to promote the Cinemas of India made in all languages, both within India and abroad and to develop new talent in the Indian film industry.

National Handicapped Finance & Dev. Corp. (NHFDC)

Registered Office:
Red Cross Bhawan, Sector-12, Faridabad, Haryana – 121 007

Website: *www.nhfdc.org*

1. Company Profile

NHFDC was set up with the objective of serving as catalyst in the economic & social development of persons with disability.

Year of incorporation	24.01.1997
Category	Schedule- 'C'
Ministry	Social Justice & Empowerment

NHFDC is a Schedule-'C' CPSE 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.

2. 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 State Channelising Agencies (SCAs) nominated by the concerned State Governments and Union Territories or through Non Government Organisations (under Micro Credit Finance). The assistance in the form of loan is provided for setting up small business in service/trading sector; purchase of vehicles for commercial hiring; setting up small industrial unit; agriculture activities; self-employment amongst persons with mental retardation, cerebral palsy and autism; professional / educational / training courses; financial assistance for skills and entrepreneurial development; Micro Credit Finance; and Parents' Association of mentally retarded persons. The details of the assistance provided through State Channelising Agencies and under Micro Finance Scheme (MFS) during the period 2006-07 to 2008-09 are mentioned below :

(Rs. in Crore)

Main Services / Segments	2008-09	2007-08	2006-07
Term Loans to SCAs	NA	168.55	141.51
Term Loan under MFS	NA	4.04	2.64
Sanctioned	41.22	33.82	27.28
Disbursed	30.28	28.30	26.09

3. Key Financial Indicators

The key financial indicators of the performance of the company during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance During		
	2008-09	2007-08	2006-07
Total Income	3.26	3.33	3.32
Net Profit/Loss (–)	(–) 2.68	1.68	2.24
Paid up capital	98.80	86.80	79.80
Reserves & Surplus	23.29	26.17	24.30

The Company registered a decrease in income of Rs. 0.07 crore which went down to Rs. 3.26 crore in 2008-09 from Rs. 3.33 crore in 2007-08. Correspondingly Net loss of the company increased to Rs. 2.68 crore, an increase of Rs. 4.36 crore over the previous year.

Total budgetary Support received by the company during 2008-09 was Rs. 12 crore.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	0.00	0.00	0.00
Salary/Wages to Sales	51.42	23.28	32.58
Net Profit to Networth	– 2.20	1.61	2.13

The major source of income is interest on the financial assistance provided in the form of loan or under MFS. It provides financial assistance through SCAs for 9 schemes of different amounts.

5. Strategic Issues

The corporation is pursuing with the respective state Government authorities in other states where the Channelsing Agency is yet to be functional for implementing schemes of the corporation.

The other major objectives of NHFDC are promotion of economic development activities and self-employment ventures, extend loan to persons with disability for setting up self-employment ventures, provide grant to persons with disability for up-gradation of their entrepreneurial skill for proper and efficient management of self-employment ventures, extend loan to persons with disability for pursuing professional /technical education leading to vocational rehabilitation/self-employment and to assist self-employed individual with disability in marketing their finished goods.

6. Human Resources Management

The Company employed 37 regular employees (executives 11, non-executives 26) as on 31.3.2009. The retirement age in the company is 60 years. It is following IDA 1997 and CDA 1996 pattern of remuneration.

The total number of Directors in the company, as on 31.3.2009 was 8, out of which seven were Government Nominee Directors and one full time functional Director.

(Nos.)

Executives	11	Board of Directors	8
Non- executives #	26	i. Full Time	1
Total Employees	37	ii. Non-official	–
		iii. Govt. Nominees	7

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

7. Vision / Mission

The Vision / 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.

National Minorities Development Finance Corporation (NMDFC)

Registered Office:
2nd Floor, Core 2, Scope Minar, Laxmi Nagar, Delhi-110092

Website: *www.nmdfc.org*

1. Company Profile

NMDFC was set up with the objective to promote economic and developmental activities for the benefit of backward sections amongst minorities as defined under the National Minorities Commission Act 1992.

Year of incorporation	30.09.1994
Category	Schedule- 'C'
Ministry	Ministry of Minority Affairs

NMDFC is a Schedule – 'C' CPSE under the administrative control of M/o Minority Affairs with 65% shareholding by the Government of India, 26% by the State Government. and 9% by the group & individuals having interest in development of minorities. Its Registered and Corporate office is located in New Delhi.

2. 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 the concessional rate of interest, for self employment ventures and for technical and professional education, with preference to women and occupational groups through 34 operational State Channelizing Agencies (SCA) in 26 States and two Union Territories. The performance of Company in terms of disbursement of loans during the period 2007–08 to 2008–09 is shown below :

Main Services	Unit	Rendering Services During 2008–09	2007–08	2006–07
Disbursements of Loans	Rs. in Crore	130.42	144.12	112.75

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 and grant for skill design development/ marketing assistance scheme.

3. Key Financial Indicators

The key financial indicators of the performance of the Company during the last three years may be seen from the table below:

(Rs. crores)

Particulars	Performance During		
	2008–09	2007–08	2006–07
Total Income	22.25	19.70	19.05
Net Profit/Loss (–)	6.44	12.07	10.18
Paid up capital	643.25	552.91	471.87
Reserves & Surplus	121.16	114.72	102.55

The Company registered an increase of Rs. 2.55 crore in income during the financial year, which went up to Rs. 22.25 crore in 2008–09 from Rs. 19.70 crore during 2007–08. The profit of the company, however, has decreased during 2008–09 to Rs. 6.44 crores from Rs. 12.07 crore in 2007–08. This is due to more on account of higher provision on loans and advances.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008–09	2007–08	2006–07
Debt – Equity	0.00	0.00	0.00
Salary/Wages to Sales	13.42	9.03	10.14
Net Profit to Networth	0.84	1.82	1.77

5. Strategic Issues

During the year the Company received a budgetary support of Rs. 88.34 crore as equity both from Central Govt. and State Govt. This will help NMDFC expand its activities.

6. Human Resources Management

The Company employed 33 regular employees (executives 13 & non-executives 20) as on 31.3.2009. It is following IDA 2007 and CDA 2006 pattern of remuneration. The retirement age in the company is 60 years. About 35.29% of the employees have professional qualifications. Around 5.88% of employees come under the age bracket of 51 and above years.

The total number of Directors in the company, as on 31.3.2009 was 11, out of which one was (Part Time) Independent Director, seven Government nominated Directors and three Full Time Directors.

(Nos.)

Executives	13	Board of Directors	11
Non- executives #	20	i. Full Time	3
Total Employees	33	ii. Non Official	1
		iii. Govt. Nominees	7

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

8. Vision/Mission

To promote economic development for the benefit of backward sections amongst minorities and to assist in a phased manner those who are living below double the poverty line.

National Safai Karamcharis Finance & Development Corp. (NSKFDC)

Registered Office:
B-2, First Floor, G. K. Enclave – II, New Delhi - 110048

Website: *www.nskfdc.nic.in*

1. Company Profile

NSKFDC was set up with the objective of socio economic development of Safai Karamcharis/ Scavengers beneficiaries including their dependents.

Year of incorporation	24.1.1997
Category	Schedule- 'C'
Ministry	Social Justice and Empowerment

NSKFDC is a Schedule-'C' CPSE 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.

2. 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, mahila samridhi yojana, educational loan etc.

The physical performance of company during the period 2006-07 to 2008-09 is shown below :

		Rendering Services During		
Main Services / Segments	Unit	2008-09	2007-08	2006-07
Share Capital Received	Rs. in cr.	–	45.65	11.00
Term Loan Disbursed	Rs. in cr.	–	60.99	57.00
Beneficiaries covered	Nos.	–	14785	22269

3. Key Financial Indicators

The key financial indicators of the performance of the company during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance during		
	2008-09	2007-08	2006-07
Total Income	6.24	6.22	5.89
Net Profit/Loss (–)	0.54	1.54	3.18
Paid up capital	199.99	199.99	154.34
Reserves & Surplus	25.80	25.28	24.00

The Company registered an increase in income of Rs. 0.02 crore which went up to Rs. 6.24 crore in 2008-09 from Rs. 6.22 crore in 2007-08. Correspondingly, net profit of the company increased to Rs. 0.54 crore, an increase of Rs. crore over the previous year.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	0.00	0.00	0.00
Salary/Wages to Sales	15.10	7.07	5.94
Net Profit to Networth	0.20	0.45	1.53

NSKFDC provides loans to SCAs at the interest rate of 2 to 3% which in turn give these loans to target beneficiaries at the rate of 5 to 6%. Funds are provided generally by way of equity through budgetary support every year.

The Government of India has launched a new self employment scheme for rehabilitation of manual Scavengers all over the country. NSKFDC has been allotted the states of Maharashtra, Rajasthan, Madhya Pradesh, Tamilnadu, Pondicherry, Gujarat, Andhra Pradesh, Meghalaya, Nagaland, Jharkhand, Karnataka and Orissa for this scheme.

Awareness camps are organized in the basties / localities of the target group to dissuade them from continuing their traditional occupation and for taking alternative and dignified work.

5. Strategic Issues

The company has requested M/o Social Justice & Empowerment for enhancement of authorized share capital from Rs.200 crore to Rs.515 crore.

6. Human Resources Management

The Company employed 14 regular employees (executives 4, non-executives 10) as on 31.3.2009. The retirement age in the company is 60 years. It is following IDA 1997 pattern of remuneration.

The total number of Directors in the company, as on 31.3.2008 was 8, out of which four were Government Nominee Director.

(Nos.)

Executives	4	Board of Directors	8
Non- executives #	10	i. Full Time	2
Total Employees	14	ii. Non-official	2
		iii. Govt. Nominees	4

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

7. 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.

National Scheduled Castes Finance & Development Corp. (NSCFDC)

Registered Office:
14th Floor, SCOPE Minar, Core 1 & 2, North Tower
Laxmi Nagar Distt. Centre, New Delhi – 110 092

Website: *www.nsfdc.nic.in*

1. Company Profile

NSCFDC was set up with the objective to exclusively work for the economic development activities of the people belonging to SC categories living below double the poverty line.

Year of incorporation	8.2.1989
Category	Schedule-'C'
Ministry	Social Justice and Empowerment

NSCFDC was incorporated under Section 25 of the Companies Act, 1956 as National SC and ST Finance and Development Corporation, which was later on bifurcated into two corporations one for SCs and another for STs w.e.f. 10.4.2001.

NSCFDC is a Schedule-'C' CPSE 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.

2. Industrial/Business Operations

NSCFDC is engaged in providing financial assistance at concessional interest rates under various credit schemes and extending supports under various non-credit schemes to help the Scheduled Castes (SC) beneficiaries through 37 State/UT Channelising Agencies (SCAs) and other recognized institutions nominated by the respective State/UT Government. At the beginning of each financial year, the company notionally allocates funds to the SCAs in proportion to the SC population of the country represented by the respective State/UT.

Beneficiaries are required to pay 4-10% p.a. interest depending upon the scheme and extent of loan. The company also provides advisory services to the target group and arranges Exhibition-cum-Fairs for marketing the products of beneficiaries. It has seven Zonal Offices at Bangalore, Mumbai, Chandigarh, Patna, Kolkata, Lucknow and Guwahati. The company assists the target group by way of loans and advances, skill training, entrepreneurship development programmes and other know-how. To facilitate this process company has circulated Lending Policy Document with clear stipulations and formats along with responsibilities to all SCAs and agencies for implementation.

The physical performance of company during the period 2006-07 to 2008-09 is shown below:

Rendering Services During

Main Services	Unit	2008-09	2007-08	2006-07
Disbursement (Beneficiaries)				
Term Loan	Rs. Crore (in Nos.)	106.36 (13834)	91.95 (11951)	–
Micro Credit Schme	Rs. Crore (in Nos.)	17.43 (9877)	25.73 (15623)	–
Mahila Samriddhi Yojana	Rs. Crore (in Nos.)	18.89 (12618)	25.49 (16700)	–
Mahila Kisan Yojana	Rs. Crore (in Nos.)	2.65 (712)	–	–
Total	Rs. Crore (in Nos.)	145.33 (37041)	143.17 (44274)	–

3. Key Financial Indicators

The key financial indicators of the performance of the company during the last three years may be seen from the table below:

(Rs. crores)

Particulars	Performance during		
	2008-09	2007-08	2006-07
Total Income	21.36	18.01	17.45
Net Profit/Loss (–)	10.53	9.46	5.34
Paid up capital	476.80	408.80	388.80
Reserves & Surplus	180.63	169.91	161.56

The Company registered an increase in income of Rs. 3.35 crore which went up to Rs. 21.36 crore in 2008-09 from Rs. 18.01 crore in 2007-08. Correspondingly, net profit of the company increased to Rs. 11.94 crore, an increase of Rs. 2.48 crore over the previous year due to decrease in Bad & Doubtful loans, increase in Income from business and short term deposits.

The turnover/business income of the company constitutes of interest on loan. The variation in income and profitability depends upon disbursement of loans.

During the year, the company received a budgetary support of Rs. 68 crore in the form of equity.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	0.00	0.00	0.00
Salary/Wages to Sales	25.68	21.92	18.83
Net Profit to Networth	1.61	1.39	0.95

The cumulative equity support upto 31.3.2009 has been Rs.476.80 crore against which the company achieved cumulative disbursement of Rs.1788.85 crore covering 6.26 lakh beneficiaries in 20 years since it's establishment.

The loan recovery rate during the year 2008-09 was 86.95%.

During the year, company introduced a Scheme for Rating, incentive, regional workshops and performance awards for SCAs for their performance parameters.

The company also introduced Pilot Project for Scheduled Caste Artisans and also introduce a scheme of loan waiver in the event of death of beneficiary belongs to BPL category.

The company also established linkage with public corporate sector (Hindustan Petroleum Corp. Ltd.) and mobilized resources for conducting skill development training programmes for the target group.

During the year company has incorporated a new clause III-A-7 in its main objectives to bring the scheme of "Education Loan to the eligible scheduled castes students for pursuing full time professional/ technical education" in the ambit of the corporation.

5. Strategic Issues

The loan limit under Micro Credit Schemes has been raised from Rs. 25,000 to Rs.30,000/- per unit w.e.f. 1.10.2006. Further, lending policy has been made flexible and liberal to empower SCAs to sanction schemes based on local needs and beneficiaries 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.

Special awareness campaign and preparation/ implementation of District Credit Plans in SC concentrated districts have been launched.

6. Human Resources Management

The Company employed 84 regular employees (executives 29, non-executives 55) as on 31.3.2009. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration.

The total number of Directors in the company, as on 31.3.2009 was 10, out of which nine were Government Nominee Director and one full time functional Director.

(Nos.)

Executives #	29	Board of Directors	10
Non- executives	55	i. Full Time	1
Total Employees	84	ii. Non-official	–
		iii. Govt. Nominees	9

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

7. Vision/Mission

The Vision/Mission of the Company are to finance, facilitate and promote the economic development activities of Scheduled Caste persons.

National Scheduled Tribes Finance and Development Corporation

Registered Office:

Registered Office : NBCC Tower, 5th Floor, 15 Bhikaji Cama Place, New Delhi-110066

Website: *www.nstfdc.nic.in*

1. Company Profile

National Scheduled Tribes and Finance Development Corporation (NSTFDC) was incorporated by bifurcating the erstwhile National Scheduled Castes and Scheduled Tribes Finance and Development Corporation (NSFDC). The main objective of the Corporation is to identify economic activities of importance to the Scheduled Tribes so as to generate self employment and raise their income. The other objectives include (a) Up-gradation of skills and processes used by the scheduled Tribes through providing them both institutional and on the Job Training, (b) to make the existing State/UT Scheduled Tribes Finance and Development Corporations.

Year of incorporation	10.4.2001
Category	Schedule- 'C'
Ministry	Tribal Affairs

NSTFDC is a Schedule-'C' CPSE under the administrative control of M/o Tribal Affairs and is fully owned (100%) by the Government of India.

2. Industrial/Business Operations

The main activities of the Company is to provide financial assistance for viable income generating activities for the economic development of Scheduled Tribes. The financial assistance is extended through State Channelizing Agencies at concessional interest rates which in turn extend to the target beneficiaries at the rate of 4% to 8%. The Company also provides financial assistance to organizations/institutions engaged in procurement and marketing of Minor Forest produces/tribal products and other products etc. and grants through the SCAs for undertaking training programmes for the skill and entrepreneurial development of eligible scheduled tribes and to provide support for capacity building of SCAs and STs through Skill Development and entrepreneurship orientation. The performance of the Company during the period 2006-07 to 2008-09 is shown below :

Main Services	Unit	Rendering Services During 2008-09	2007-08	2006-07
Sanctions				
Income Generating Activities	Rs. crore	146.35	118.40	91.93
Marketing Support Assistance	Rs. crore	16.00	13.00	13.50
TOTAL	Rs. crore	162.35	131.40	105.43
Disbursement	Rs. crore			
Income Generating Activities	Rs. crore	84.74	67.06	66.21
Marketing Support Assistance	Rs. crore	8.00	13.40	13.80
Total	Rs. crore	92.74	80.46	80.01

NSTFDC provides concessional financial assistance for viable/income generating schemes/ projects costing upto Rs. 10 lakhs per unit and upto Rs. 25 Lakhs per Self Help Groups (SHGs) through the Central/State Channelizing Agencies (SCAs) nominated by the respective Ministries/State/ UT Governments. This financial assistance is extended to eligible Scheduled Tribes having annual family income below double the poverty line. The Corporation is having an exclusive scheme for empowerment of Schedule Tribes women "Adivasi Mahila Sashaktikaran Yojana"(AMSY). Under this scheme the financial assistance is extended @ 4% p.a. for scheme costing upto Rs. 50000/-. Under Micro Credit Scheme of NDTFDC, the Corporation is extending financial assistance to Self-Help-Groups (SHG's). The maximum amount extended under the scheme is Rs.35000/- per member and Rs. 2 Lakhs per SHG. It also extends financial assistance for undertaking procurement and marketing activities of agricultural/minor forest produces and related activities in the tribal areas and provides grants through SCAs for undertaking training programme for skill and entrepreneurial development of target groups.

3. Key Financial Indicators

The key financial indicators of the performance during the last three years are given below:

(Rs. crores)

Particulars	Performance during 2008-09	2007-08	2006-07
Total Income	17.35	17.96	16.63
Net Profit/Loss (–)	13.15	10.48	10.89
Paid up capital	230.50	230.50	230.50
Reserves & Surplus	123.57	116.46	106.23

The Company registered a decrease of Rs. 61 lac in income during the financial year, which reduced to Rs. 17.35 crore in 2008-09 from Rs. 17.96 crore in 2007-08. Correspondingly, the net profit of the Company also to Rs. 13.15 crore, a fall of Rs.2.63 crore over the previous year.

4. Performance Highlights

In order to meet small loan requirements of Scheduled Tribes, the Corporation introduced Micro Credit Scheme for Self-Help-Groups (SHG). Under the scheme, financial assistance to the extent of Rs..35000/- per member and upto Rs. 5.00 Lakhs per SHG is extended by NSTFDC.

In order to encourage the SCAs for timely repayment of dues, the Corporation has introduced an incentive scheme as "Rebate on Interest". The Corporation paid back an amount of Rs. 14.54 lakhs to SCAs as rebate on interest during the year.

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	0.00	0.00	0.00
Salary/Wages to Sales	29.34	24.19	20.00
Net Profit to Networth	2.01	2.95	3.23

5. Strategic Issues

In order to scale up activities of NSTFDC and also to reach rural ST population, the Corporation is making all endeavors to expand its operations like channelizing of funds through PSU Banks under Micro Credit Scheme of NSTFDC. The Corporation has so far executed agreements with Dena Bank, UCO Bank, Syndicate Bank, Vijaya Bank and Union Bank of India. In order to reach the beneficiaries at grass roots level, the Corporation is also having discussions with India Post, for channelizing its funds. This is under advanced stage of negotiation.

6. Human Resources Management

The Corporation employed 56 regular employees (executives 23 and non-executives 33) as on 31.3.2009. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration. 2 new employees joined the Company during the year. The total number of Directors in the Company, as on 31.3.2009 was 9, out of which 6 were Government Nominee Directors, and 2 Independent/Part-Time Non-official Directors.

(Nos.)

Executives	23	Board of Directors	9
Non- executives #	33	i. Full Time	1
Total Employees	56	ii. Non-official	2
		iii. Govt. Nominees	6

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

7. Vision/Mission

The Vision/Mission of the company is economic development of Scheduled Tribes on a sustainable basis.

Power Finance Corporation Ltd. (PFC)

Registered Office:
Urjanidhi, 1, Barakhamba Lane, Connaught Place New Delhi
Website: *www.pfcindia.com*

1. Company Profile

PFC was set up 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 to bring about institutional for optimum utilization of available resources and to mobilize financial resources from domestic and international sources at competitive rates.

Year of incorporation	16.7. 1986
Category	Schedule- A (Navratna)
Ministry	Power
% of Central Govt. Holding	89.78

PFC is a Schedule-A / Navratna CPSE 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.

2. Industrial / Business Operations

PFC is engaged in providing financial products and services for financing power projects, power transmission and distribution works, renovation and modernization of power plants, system improvement and energy conservation, maintenance and repair of capital equipment, technical and managerial studies, finance survey and investigation etc.

Besides, the Corporate office in New Delhi, PFC has two Regional Offices at Chennai and Mumbai. It has 11 wholly owned subsidiary companies, namely, Akaltara Power Limited for pit head Project at Akaltara, Chhattisgarh, Coastal Karnataka Power Limited for imported coal based project at Tadri, Karnataka, Coastal Maharashtra Mega Power Limited for imported coal based project at Girye, Maharashtra, Orissa Integrated Power Limited for pit head Project in Orissa, Jharkhand Integrated Power Limited for pit head Project in Tillaiya, Jharkhand and Coastal Tamilnadu Power Limited for imported coal based project in Tamilnadu. As mandated by the Government of India, two shell companies, namely, Bokaro-Kodarma-Maithon Transmission Company Limited and East-North Interconnection Company Limited have also been formed for transmission projects to be offered to the highest bidder through the competitive route. In addition, the company incorporated on 25.3.2008, PFC Consulting Ltd., a wholly owned subsidiary company to promote, organize and carry on consultancy services in the power sector.

The Company also has 3 Joint Ventures (JVs) namely PTC India Ltd., Power Equity Capital Advisors (Pvt.) Ltd. and National Power Exchange Ltd. with equity participation of 5.28%, 30%, 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, Financial Assistance to Equipment Manufacturers, Guarantees, Consultancy Services and Grants. The performance of company during the period 2006-07 to 2008-09 are shown below :

		Rendering Services During		
Main Services	Unit	2008-09	2007-08	2006-07
Total Sanction	Rs. in Cr.	57028	69493	–
Total Disbursement	Rs. in Cr.	21052	16207	–

3. Key Financial Indicators

The key financial indicators of the performance of the Company during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance during		
	2008-09	2007-08	2006-07
Total Income	6583.54	5040.04	3927.65
Net Profit/Loss (–)	1969.94	1201.55	986.16
Paid up capital	1147.77	1147.77	1147.77
Reserves & Surplus	10360.05	8182.08	7445.32

The Company registered an increase of Rs. 1543.50 crore in income during the year, which went up to Rs. 6583.54 crore in 2008-09 from Rs. 5040.04 crore in 2007-08. Correspondingly Net profit of the company also increased to Rs. 1969.94 crore, an increase of Rs. 768.39 crore over the previous year. The increase in turnover is attributed to increase in lending operations (Outstanding Loan Amount).

The increase in net profit is mainly due to reversal of Rs. 483.24 crore Deferred Tax Liability (DTL) on Special Reserve created and maintained u/s 36(1) (viii) of Income Tax Act, 1961 pertaining to earlier years (consequent upon the receipt of clarification from the Accounting Standard Board of Institute of Chartered Accountants of India). Further, DTL of Rs. 133.28 crore on Special Reserve has not been provided for during the current year. There is also increase in net interest income.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	4.61	4.36	4.05
Salary/Wages to Sales	0.66	1.00	0.65
Net Profit to Networth	17.12	12.93	11.48

5. Strategic Issues

The country is facing a peak power deficit of around 12.8% and energy shortage of about 9.7%. The Govt. of India has set a capacity addition target of 78,700 MW in the XI Plan period. The Company has, so far, added more than 16,000 MW Capacity addition orders for power generation have already been placed and more projects are under construction. There are, however, these are problems such as, land acquisition, delays in the supply of plant equipment, tying-up of fuel linkage and the uncertainty over open access in transmission which might adversely affect capacity addition.

The Central Government has notified guidelines for procurement of power by distribution of Licenses through competitive bidding. The concept of merchant sale of power is part of the New Hydro Policy. In order to enable the project developer to recover costs incurred in obtaining the project site, the developer would be allowed a special incentive by way of merchant sales upto a maximum of 40% of the saleable energy.

PFC has also decided to provide credit facility for purchase of power through Power Exchange India Ltd (PXIL), in addition to playing the role of Professional Clearing Member (PCM). Apart from this, PFC, NTPC, NHPC and TCS have jointly promoted "National Power Exchange Ltd", in which PFC shall hold 16.66% of the share capital. The new Company is yet to start its operation.

6. Human Resources Management

The Company employed 246 regular employees (executives 200 and non-executives 116) as on 31.3.2009. It is following IDA 1997 pattern of remuneration. The retirement age in the company is 60 years. A total of 2 employees retired and 12 new employees joined the Company during the year. The total number of Directors in the company, as on 31.3.2009, was 8 , out of which one was Government Nominee Director, 4 were Independent / Part-Time Non-official Directors and 3 full time Directors.

(Nos.)

Executives	200	Board of Directors	8
Non- executives #	116	i. Full Time	3
Total Employees	316	ii. Non-official	4
		iii. Govt. Nominees	1

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

7. Vision/Mission

The Vision of the Company is to be the leading institution in financing the Indian Power Sector.

The Mission of the Company is to become the most preferred financial institution in the power sector providing best products and services and to promote efficient investments in Power Sector; to reach out to the global financial system for financing power development; to act as a catalyst for reforming India's Power Sector.

Rural Electrification Corporation Limited (REC)

Registered Office:
Core-4, SCOPE Complex, 7, Lodhi Road, New Delhi - 110003
Website: *www.recindia.nic.in*

1. Company Profile

REC was incorporated under the Companies Act, 1956 on 25.7.1969 with the main objective of financing rural electrification schemes in the country. REC is a Schedule-'A'/Navratna CPSE under the administrative control of Ministry of Power. The Government of India has 81.82% shareholding in the paid-up capital of the Company. It's Registered and Corporate Office is in New Delhi.

Year of incorporation	1969
Category	Schedule- 'A' (Navratna)
Ministry	Power
% of Government Holding	81.82%

2. Industrial/Business Operations

As a financial company, REC is engaged in providing services in the field of financing projects of power generation/transmission/distribution, rural electrification, systems improvement and modernization of power plants in both the public and private sectors. REC finances different categories of schemes such as Intensive Electrification Schemes for Dalit Bastis and Village/Hamlet Electrification etc. It has been also implementing of Rajiv Gandhi Grameen Vidyutikaran Yojana, a Government of India Scheme, for rural electricity infrastructure and household electrification. Besides its corporate office in New Delhi, it operates through 17 project offices, one sub-office and one training centre.

The company has also two wholly owned subsidiary companies, namely, REC Transmission Projects Com-pany Limited (REC TPCL) and REC Power Distribution Company Limited (RECPDCL).

The performance of company during the period 2006–07 to 2008–09 are shown below :

Rendering Services During

Major Products/	Unit	Value of Services provided		
Services		2008–09	2007–08	2006–07
Mobilization of resources	Rs.	14894.89	8377	9438
Loan sanctioned (excluding subsidy under RGGVY)	Rs.	40746	46770	28630
Disbursement (including subsidy under RGGVY)	Rs.	22278	16304	13733
Recoveries	Rs.	9797	9042	6585

3. Key Financial Indicators

The table below shows the key financial indicators of the performance of the Company during the last three years :

(Rs. crores)

Particulars	Performance during		
	2008–09	2007–08	2006–07
Income	4931.28	3537.66	2854.00
Net Profit/Loss (–)	1271.69	860.71	656.94
Paid up capital	858.66	858.66	780.60
Reserves & Surplus	5331.42	4509.05	3232.11

The Company registered an increase of Rs. 1379 crore in income during the financial year which went up to Rs. 4757 crore in 2008–09 from Rs. 3378 crore in 2007–08. Correspondingly, the net profit of the Company in 2008–09 increased to Rs. 1272 crore from Rs. 860 crores in 2007–08, an increase of Rs. 412 crore over the previous year.

4. Performance Highlights

The loan sanctioned during the year 2008–09 stood at Rs. 40746 crore as compared to Rs. 46770 crore during the year 2007–08 (excluding subsidy under RGGVY). The disbursement during the year increased to Rs. 22278 crore as compared to Rs. 16304 crore during the year 2007–08 (including the Subsidy under RGGVY). The Company recovered a total sum of Rs.9797 crore during the year 2008–09 against Rs. 9042 crore during the previous year. The recovery rate during the year 2008–09 was as high as 99.51%.

The Manpower Cost to Total Cost of Services during the year 2008–09 is reduced to 2.90% as compared to 4.15% during the year 2007–08.

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008–09	2007–08	2006–07
Debt – Equity	7.26	6.39	7.55
Salary/Wages to Sales	1.83	2.73	1.88
Net Profit to Networth	20.55	16.02	16.45

5. Strategic Issues

The Company proposes to enlarge its mandate by financing and providing assistance for activities having a forward and/or backward linkage with power projects, (including but not limited to). This may include development of coal and other mining activities (for use as fuel in power projects) and development of other fuel supply arrangements for the power sector. It also aims to meet the financial needs of other enabling infrastruc-ture facilities that may be required for the speedy and effective development of power sector.

6. Human Resources Management

The Company employed 681 regular employ-ees (executives : 351 & non-executives : 330) as on 31.3.2009. It is following IDA 1997 pattern of remu-neration. The retirement age in the company is 60 years. A total of 13 employees retired and 9 new employees joined the Company during the year. The total number of Directors in the company, as on 31.3.2009 was 8, out of which 1 was Government Nominee Director, 4 Independent/Part-Time Non-official Directors and 3 full time Directors.

(Nos.)

Executives	351	Board of Directors	8
Non- executives #	330	i Full Time	3
Total Employees	681	ii Non-official	4
		iii Govt. Nominees	1

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

7. Vision/Mission

The Vision and 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. through financing and promoting projects covering power generation, power conservation, power transmission and power distribution network in the country.

22 TELECOMMUNICATION SERVICES & INFORMATION TECH. SERVICES

As on 31.3.2009, there were 4 Central public sector enterprises in the Telecommunication Services & Information Tech. Services group. The names of these enterprises along with their year of incorporation in chronological order are given below :

Sl. No.	Enterprise	Year of Incorporation
1.	Mahanagar Telephone Nigam Ltd.	1986
2.	Bharat Sanchar Nigam Ltd.	2000
3.	Millennium Telecom Ltd.	2000
4.	Railtel Corporation India Ltd.	2000

2. The enterprises falling in this group are mainly engaged in rendering Telecommunication and Internet Services.

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

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

(Rs. in crore)

Sl. No.	Enterprise	Turnover	
		2008-09	2007-08
1.	Bharat Sanchar Nigam Ltd.	22876.11	25917.27
2.	Mahanagar Telephone Nigam Ltd.	4456.00	4722.52
3.	Railtel Corporation India Ltd.	374.66	188.60
4.	Millennium Telecom Ltd.	0.00	0.00
	Total :	**27706.77**	**30828.39**

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

(Rs. in crore)

Sl. No.	Enterprise	Adjusted Net Profit/Net Loss	
		2008-09	2007-08
1.	Bharat Sanchar Nigam Ltd.	574.85	3009.39
2.	Mahanagar Telephone Nigam Ltd.	211.72	586.89
3.	Railtel Corporation India Ltd.	102.04	56.14
4.	Millennium Telecom Ltd.	– 0.05	0.28
	Total :	**888.56**	**3652.70**

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

Sl. No.	Enterprise	Dividend	
		2008-09	2007-08
1.	Mahanagar Telephone Nigam Ltd.	63.00	252.00
2.	Railtel Corporation India Ltd.	8.00	5.00
3.	Bharat Sanchar Nigam Ltd.	0.00	1500.00
4.	Millennium Telecom Ltd.	0.00	0.00
	Total :	**71.00**	**1757.00**

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

Sl. No.	Particulars	Township and Social Overheads	
		2008-09	2007-08
1.	No. of employees (in number)	346377	355850
2.	Social overheads : (Rupees in crore)		
	a. Educational,	0.00	0.00
	b. Medical facilities	0.00	0.00
	c. Others	0.00	0.00
3.	Capital cost of township (Rupees in crore)	0.00	0.00
4.	No. of houses constructed (in number)	0	0

8. The detials in relation to Balance Sheet, Profit and Loss account and important Mangement Ratios for each of these enterprieses for three years, are given in Volume-III.

TELECOMMUNICATION SERVICES
BALANCE SHEET

(Rs. in Lakhs)

Particulars	2008-09	2007-08	2006-07
AUTHORISED CAPITAL	1940000	1940000	1940000
(1) SOURCE OF FUNDS			
(1.1) SHAREHOLDERS FUNDS			
(A) PAID-UP CAPITAL			
CENTRAL GOVT.	1317531	1317531	567531
OTHERS	27851	27851	777851
(B) SHARE APPLICATION MONEY	0	0	0
(C) RESERVES & SURPLUS	8770259	8696662	8544979
TOTAL (A)+(B)+(C)	**10115641**	**10042044**	**9890361**
(1.2) LOAN FUNDS			
(A) SECURED LOANS	10500	12600	14700
(B) UNSECURED LOANS	349723	349305	566870
TOTAL (A)+(B)	**360223**	**361905**	**581570**
(1.3) DEFERRED TAX LIABILITY	100014	179705	186650
TOTAL (1.1)+(1.2)+(1.3)	**10575878**	**10583654**	**10658581**
2) APPLICATION OF FUNDS			
(2.1) FIXED ASSETS			
(A) GROSS BLOCK	14935626	14115313	13461650
(B) LESS DEPRECIATION	8807857	7952088	6968310
(C) NET BLOCK (A-B)	6127769	6163225	6493340
(D) CAPITAL WORK IN PROGRESS	596043	368398	339685
TOTAL (C)+(D)	**6723812**	**6531623**	**6833025**
(2.2) INVESTMENT	66510	75738	46140
(2.3) CURRENT ASSETS , LOAN & ADVANCES			
(A) INVENTORIES	476435	338156	265066
(B) SUNDRY DEBTORS	555347	643582	735732
(C) CASH & BANK BALANCES	4304167	4400796	3939578
(D) OTHER CURRENT ASSETS	121581	161605	125194
(E) LOAN & ADVANCES	2023866	1763701	1749050
TOTAL (A)+(B)+(C)+(D)+(E)	**7481396**	**7307840**	**6814620**
(2.4) LESS : CURRENT LIABILITIES & PROVN.			
(A) CURRENT LIABILITIES	2589191	2196429	2121574
(B) PROVISIONS	1116431	1151160	1059498
TOTAL (A+B)	**3705622**	**3347589**	**3181072**
(2.5) NET CURRENT ASSETS (2.3-2.4)	3775774	3960251	3633548
(2.6) DEFERRED REVENUE/ PRE.EXPENDITURE	9782	16031	145265
(2.7) DEFFRED TAX ASSETS	0	11	0
(2.8) PROFIT & LOSS ACCOUNT (Dr)	0	0	603
TOTAL (2.1+2.2+2.5+2.6+2.7+2.8)	**10575878**	**10583654**	**10658581**

TELECOMMUNICATION SERVICES
PROFIT AND LOSS ACCOUNT

(Rs. in Lakhs)

Particulars	2008-09	2007-08	2006-07
(1) INCOME			
(A) SALES / OPERATING INCOME	2770677	3082839	3963849
(B) EXCISE DUTY	0	0	0
(C) NET SALES (A-B)	2770677	3082839	3963849
(D) OTHER INCOME / RECEIPTS	1374212	1274863	577401
(E) ACCRETION / DEPLETION IN STOCKS	0	0	0
(I) TOTAL INCOME (C+D+E)	**4144889**	**4357702**	**4541250**
(2) EXPENDITURE			
(A) PURCHASE OF FINISHED GOODS / CONSUMPTION OF RAW MATERIALS	0	0	0
(B) STORE & SPARES	0	0	0
(C) POWER & FUEL	196641	179715	168482
(D) MANUFACTURING / DIRECT / OPERATING EXP.	465998	681593	707600
(E) SALARY,WAGES & BENEFITS / EMPLOYEE EXP.	1352646	1046885	913387
(F) OTHER EXPENSES	879092	736303	640373
(G) PROVISIONS	95272	69404	139112
(II) TOTAL EXPENDITURE (A TO G)	**2989649**	**2713900**	**2568954**
(3) PROFIT BEFORE DEP.,INT.,TAXES & EP (PBDITEP) (I-II)	1155240	1643802	1972296
(4) DEPRECIATION	926412	1043821	983762
(5) DRE. / PREL. EXP. WRITTEN OFF	0	0	0
(6) PROFIT BEFORE INT., TAXES & EP (PBITEP) (3-4-5)	228828	599981	988534
(7) INTEREST			
(A) ON CENTRAL GOVERNMENT LOANS	43154	84521	75976
(B) ON FOREIGN LOANS	0	0	0
(C) OTHERS	3239	4353	4264
(D) LESS INTEREST CAPITALISED	0	0	458
(E) CHARGED TO P & L ACCOUNT (A+B+C-D)	46393	88874	79782
(8) PROFIT BEFORE TAX & EP (PBTEP) (6-7E)	182435	511107	908752
(9) TAX PROVISIONS	80080	166736	67482
(10) NET PROFIT / LOSS(-) BEFORE EP (8-9)	102355	344371	841270
(11) NET EXTRA -ORD. ITEMS	13499	-20899	-11579
(12) NET PROFIT / LOSS (10-11)	88856	365270	852849
(13) DIVIDEND DECLARED	7100	175700	142700
(14) DIVIDEND TAX	1207	29861	22205
(15) RETAINED PROFIT (12-13-14)	80549	159709	687944

TELECOMMUNICATION SERVICES

MANAGEMENT RATIO

Particulars	2008-09	2007-08	2006-07
A. INDICATORS			
I. GENERAL (Rs. in Lakhs)			
(i) INVESTMENT	1705598	1707285	1899748
(ii) CAPITAL EMPLOYED	9903543	10123476	10126888
(iii) NET WORTH	10105859	10026013	9744493
(iv) COST OF PRODUCTION	3962454	3846595	3632498
(v) COST OF SALES	3962454	3846595	3632498
(vi) VALUE ADDED	2574036	2903124	3795367
(vii) R & D EXPENDITURE	0	0	0
II. HUMAN RESOURCES			
(viii) EMPLOYEES (OTHER THAN CASUAL) (Nos.)	346377	355850	369356
(ix) AVG.MONTHLY EMOLUMENTS PER EMPLOYEE (Rs.)	32543	24516	20608
B. MANAGEMENT RATIO			
(i) DEBT : EQUITY	0.04	0.04	0.06
(ii) CURRENT RATIO (CURRENTASSET : CURRENT-LIABILITY)	2.02	2.18	2.14
(iii) PBDITEP : TOTAL EMPLOYEMENT (Rs in Lakhs)	3.34	4.62	5.34
(iv) SUNDRY DEBTORS : SALES (No. of days)	73.16	76.20	67.75
(v) INVENTORY (No. of days)			
(i) TOTAL INVENTORY : SALES	62.76	40.04	24.41
(ii) SEMI / FINISHED GOODS : SALES	2.05	1.93	1.57
(vi) INCREAMENTAL CAPITAL OUTPUT RATIO (ICOR)	0.70	0.00	-2.14
		(%)	
(vii) SALES : CAPITAL EMPLOYED	27.98	30.45	39.14
(viii) PBDITEP : CAPITAL EMPLOYED	11.66	16.24	19.48
(ix) PBITEP : CAPITAL EMPLOYED	2.31	5.93	9.76
(x) COST OF SALE : SALES	143.01	124.77	91.64
(xi) MATERIAL COST : SALES	0.00	0.00	0.00
(xii) SALARY & WAGES : SALES	48.82	33.96	23.04
(xiii) R & D EXPENDITURE : SALES	0.00	0.00	0.00
(xiv) PBITEP : SALES	8.26	19.46	24.94
(xv) PBTEP : NET WORTH	1.81	5.10	9.33
(xvi) NET PROFIT : NET WORTH	0.88	3.64	8.75
(xvii) GROSS MARGIN : GROSS BLOCK	7.73	11.65	14.65

Bharat Sanchar Nigam Ltd. (BSNL)
Registered Office: *Bharat Sanchar Bhawan, H.C.Mathur Lane, Janpath, New Delhi 110001*
Website: *www.bsnl.co.in*

1. Company Profile

BSNL was set up with the objective to take over the business of providing telecom services and network of the erstwhile D/o Telecommunications along with all its assets and liabilities, contractual rights and obligations w.e.f. 1.10.2000.

Year of incorporation	15.9.2000
Category	Schedule- 'A' (Miniratna)
Ministry	M/o Communication and Information Technology, D/o Telecommunications

BSNL is a Schedule-'A'/Miniratna CPSE in Telecommunication and IT Services 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 offices are at New Delhi.

2. Industrial/Business Operations

BSNL provides telecom services all over the country except Delhi and Mumbai. It operates through 24 Telecom Territorial Circles and 2 Metro Districts at Chennai & Kolkata besides 19 Non-Territorial Circles covering the whole country with 38231 telephone exchanges. The Company also has 7 inhouse manufacturing units/telecom factories located at Kolkata, Gopalpur, Kharagpur, Jabalpur, Richhai, Bhilai and Mumbai. These units are currently engaged in produc-tion of GSM Tower, SIM card, Pay phones, Mini Pillar, MPJ Box etc. The average capacity utilization for telephonic services of the Company taken together (fixed and cellular) was 82% in 2008-09 as against 84% during 2007-08. The physical performance of company during the period 2006-07 to 2008-09 are mentioned below :

Working Connections	Unit	2008-09	2007-08	2006-07
Mobile	Lakh Lines	467.11	362.09	274.29
WLL	Lakh Lines	54.33	45.78	35.56
Wire Line	Lakh Lines	293.46	315.52	337.39
Broad Band	Lakh Lines	35.57	20.32	9.77

3. Key Financial Indicators

The key financial indicators of the performance of the Company during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance during		
	2008-09	2007-08	2006-07
Total Income	35811.92	38046.83	39715.11
Net Profit/Loss (–)	760.93	2974.81	7901.51
Paid up capital	12500.00	12500.00	12500.00
Reserves & Surplus	76133.58	75628.25	74448.02

The Company registered a decrease in income of Rs.2234.91 crore during the year, which reduced to Rs.35811.92 crore in 2008-09 from Rs.38046.83 crore in 2007-08. Correspondingly, the net profit of the Company also reduced to Rs.760.93 crore, a decrease of Rs.2213.88 crore over the previous year due to the very stiff competition that has led to sharp reduction in tariffs. TRAI has also discontinued the ADC charges during the year, which had an adverse impact on the revenue and profitability of the Company.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	0.04	0.04	0.06
Salary/Wages to Sales	49.67	33.99	21.11
Net Profit to Networth	0.65	3.41	9.11

The capacity utilization in respect of fixed telephone connections during 2008-09 was 64.27% only as against 102.99% in case of Cellular Mobile connections due to the customers' preference of Mobile over fixed line. The fast rate of mobile service's penetration has also resulted in sharp decline in the business in PCO segment.

The Table below indicates the market share of the Company in the various services being rendered. The market share is coming down year after year mainly due to induction of private operators.

(in %)

Segment	2008-09	2007-08	2006-07
Wire Line	77.42	80.05	82.75
Mobile connections	16.20	18.82	22.59
WLL	6.22	6.69	7.97
Total	18.98	24.10	31.29

5. Strategic Issues

The subscriber growth is expected to be strong in the near future, but would be driven by reduction in price points and higher coverage. The competition in the sector getting intense, which would seriously impact the margins of the company. The greater portion of the growth is expected to come from the rural market.

BSNL's current market share is 18.98%. To restrain the continued decline in the physical and financial performance, BSNL had appointed M/s Boston Consulting for providing Business Strategy Consultancy to its management. As advised by the Consultant, the organizational structure of the Company has been re-designed.

The entire product and services being offered by the Company have, moreover, been classified and allocated in three separate business units, viz., Consumer Fixed Access, Consumer Mobility and Enterprise Business, headed by the respective Functional Directors.

During the current financial year, the Company paid the interest on loan amount of Rs.406 crore under protest on notional government loan. However, the Company has represented to the GOI for reduction in the rate of interest and waiver of other terms and conditions communicated later on.

6. Human Resources Management

The Company employed 2,99,840 regular employees (executives 56016 and non-executives 2,43,824) as on 31.3.2009. The retirement age in the company is 60 years. It is following IDA 2007 and CDA 2006 pattern of remuneration.

The total number of Directors in the company, as on 31.3.2009 was 12, out of which two were Government Nominee Directors, four were Independent/Part-Time Non-official Directors and six were full time Directors.

(Nos.)

Executives	56016	Board of Directors	12
Non- executives #	243824	i Full Time	6
Total Employees	299840	ii Non-official	4
		iii Govt. Nominees	2

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

7. Research and Development

Obsolete switches like E-10B, FETEX and NEAX etc., are being replaced by NGN to facilitate provision of innovative services. PRBT is also being implemented in 5ESS and EWSD switches.

8. Vision/Mission

The Vision/Mission of the Company are to provide world class telecom services, on demand, using state-of-the-art technology for the valued customers at affordable price.

Mahanagar Telephone Nigam Ltd. (MTNL)

Registered Office:
Jeevan Bharti Building, Tower 1, 12th Floor, 124 Connaught Circus, New Delhi-110 001

Website: *www.mtnl.net.in*

1. Company Profile

MTNL was set up as a Company under the Company's Act, 1956 with the objective to manage and control telecom network at Mumbai and Delhi.

Year of incorporation	28.2.1986
Category	Schedule- A (Navratna)
Ministry	Communications (D/o Telecom Services)
% of Central Govt. Holding	56.25% (Listed)

MTNL is a Schedule 'A' / Navratna CPSE 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.

2. 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 networks.

It has two wholly owned subsidiaries namely Millennium Telecom Ltd. and Mahanagar Telephone Mauritius Ltd. The company has two financial Joint Ventures (JVs) namely United Telecom Ltd. with a share of 26.68% with VSNL, TCIL and NVPL (Local Partner in Nepal) to provide CDMA based basic service in Nepal; and MTNL STPI IT Services Ltd. with STPI(a Society under D/o Information Technology with 50:50 partnership).

The physical performance of company during the period 2006-07 to 2008-09 is shown below :

(Rs. in crore)

Main Services	Unit	2008-09	2007-08	2006-07
Basic and other services	Rs. crore	3692.26	3995.92	4203.32
Cellular	Rs. crore	847.11	882.19	774.14

3. Key Financial Indicators

The key financial indicators of the performance of the Company during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance during		
	2008-09	2007-08	2006-07
Total Income	5250.27	5329.94	5582.85
Net Profit/Loss (–)	168.33	406.82	466.04
Paid up capital	630.00	630.00	630.00
Reserves & Surplus	11429.37	11291.36	10999.30

The Company registered a fall in income of Rs. 79.67 crore during the year which went down to Rs. 5250.27 crore in 2008-09 as compared to Rs. 5329.94 crore in 2007-08. Correspondingly, net profit of the Company decreased to Rs. 168.33 crore in 2008-09 as compared to Rs. 406.82 crore in 2007-08, a decrease of Rs. 238.49 crore. This decrease in profit was mainly due to fall in turnover and increase in wages and salary of employees.

4. Performance Highlights

The select financial ratio of the Company for the last three years is given below :

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	0.00	0.00	0.00
Salary/Wages to Sales	47.74	34.80	36.93
Net Profit to Networth	1.77	4.99	5.98

MTNL has a customer base of 8.06 million as on 31st March 2009, with 100% Digitalization of its exchange network. The Company has 243 countries connected overseas on ISD.

The Company has been in the forefront in launching new technologies for the benefit of customers. MTNL has launched 'Voice over Internet Telephony' (VoIP) service which provides ISD call at a very cheap rate to more than 168 countries.

The company has, furthermore, expanded its GSM based mobile service under the brand name Dolphin & Trump in a big way. Since launch of MTNL's GSM mobile services in the year 2002, the number of GSM connections has reached 3.44 million as on 30.6.2008. The present GSM Network is EDGE enabled and can therefore provide high data rate to mobile customers.

However, while MTNL has significantly expanded its Cellular subscriber base through successfully consolidating its position in Broad Band services, the business in Basic services has further declined in 2008-09.

5. Strategic Issues

Reduction of tariff and ADC cut are costing MTNL dearly. There is, moreover, intense competition from other mobile operators and the basic service operators. This has led to increase in pressure on the margins.

In light of opportunities available in the private sector telecom & IT sectors, retention of suitable manpower has become a big challenge.

Since the activities of MTNL are confined only to two cities i.e. Delhi and Mumbai, the Company is not in a position to expand its telecom services beyond these two cities.

6. Human Resource Management

The Company employed 46155 regular employees (executives 1269, non-executives 44886) as on 31.3.2009. The retirement age in the company is 60 years. It is following IDA 2007 and CDA 2006 pattern of remuneration.

The total number of Directors in the company, as on 31.3.2009 was 9, out of which three were Government Nominee Director, two were Independent / Part-Time non-official Directors and four full time functional Directors.

(Nos.)

Executives	1269	Board of Directors	9
Non- executives #	44886	i. Full Time	4
Total Employees	46155	ii. Non-official	2
		iii. Govt. Nominees	3

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

7. Vision / Mission

The Vision of the Company is to become a total solution provider company and to provide world class telecom services at affordable prices, to become a global telecom company and to find a place in the 'Fortune 500' companies, to become the largest provider of private networks and leased lines and venture into other areas in India and abroad on the strength of core competency.

The Mission of the Company is to remain market leader in providing world class Telecom and IT related services at affordable prices and to become a global player.

Millenium Telecom Limited (MTL)

Registered Office:
Telephone House, 15th Floor, V.S. Marg, Dadar (W), Mumbai, Maharashtra - 400 028

Website: *www.mtnl.net.in*

1. Company Profile

MTL was incorporated with an objective to provide Internet/Intranet and Information Technology enabled services in India and abroad.

Year of incorporation	22.11.2000
Category	Schedule : Uncategorized
Ministry	Communication and Information Technology

It is an un-categorized CPSE 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 a wholly owned subsidiary of Mahanagar Telephone Nigam Ltd (MTNL).

2. Industrial/Business Operations

MTL is engaged in providing services in the field of Internet and related services (ISDN, Multimedia, Paging etc.) and other value added services.

3. Key Financial Indicators

The key financial indicators of the performance during the last three years may be seen from the table below:

(Rs. crores)

Particulars	Performance During		
	2008-09	2007-08	2006-07
Total Income	0.26	0.43	0.22
Net Profit/Loss (–)	(–).02	0.28	0.04
Paid up capital	2.88	2.88	2.88
Reserves & Surplus	2.70	2.75	2.47

The Company registered a decrease of Rs. 0.17 crore in income which reduced to Rs. 0.26 crore in 2008-09 from Rs. 0.43 crore in 2007-08. Correspondingly, net profit of the company reduced to Rs. (–) 0.02 crore, a decrease of Rs. 0.30 crore over the previous year.

4. Performance Highlights

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	0.01	0.00	0.00
Salary/Wages to Sales	0.00	0.00	0.00
Net Profit to Networth	– 1.12	6.22	0.60

During the year company has no operating income. The other income is from the interest on the Fixed Deposit.

The company is process of laying a new international sub-marine cable system extending between India and other Asian countries including UAE. For this the company is in discussion/negotiations with telecom operators in Middle East and South East countries for landing facilities to Millennium Cable System (MCS) cable in their countries.

The company is also looking for branch landing parties for connecting MCS to the counties in Eastern Segment namely Bangladesh, Myanmar, Thailand & Indonesia and in Western Segment namely Pakistan, Oman and Yemen.

5. Strategic Issues

MCS project is being undertaken in joint venture with BSNL. The shareholding of the MTL will be subscribed in the ratio of 50:50 by Mahanagar Telephone Nigam Ltd. (MTNL) and Bharat Sanchar Nigam Ltd. (BSNL). MTL is handling project for laying Submarine cable from India to South East Asia and Middle East with ultimate intent to extend eventually to USA and Europe. By investing in this project, MTNL (Holding Company) and BSNL will get international Bandwidth to support its own network demand as well as lease it to others at very competitive rates. This will remove dependence of MTNL and BSNL on other operators for international bandwidth.

6. Human Resources Management

The Company employed no regular employees as on 31.3.2009. The total number of Directors in the company, as on 31.3.2009 was 6, out of which one was Government Nominee Director and five were part-time non-official Directors.

(Nos.)

Executives	–	Board of Directors	6
Non- executives	–	i. Full Time	–
Total Employees	–	ii. Non-official	–
		iii. Govt. Nominees	1

7. Vision/Mission

The Vision/Mission of the Company is to be the key enabler and leading services provider in the internet/intranet and IT.

Rail Tel Corporation of India Limited

Registered Office:
10th Floor, Bank of Baroda Building, 16, Sansad Marg, New Delhi-110001

Website: *www.railtelindia.com*

1. Company Profile

RailTel Corporation of India Limited was set up 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 for implementing Railways' developmental projects, safety enhancement and asset replacement programme.

Year of incorporation	26.09.2000
Category	Schedule-'A'
Ministry	Railways

RailTel is a Schedule 'A' CPSE 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.

2. Industrial/Business Operations

RailTel is engaged in the business of providing bandwidth, co-location services, VPN and internet services by laying Optic Fibre Cable network on the side of railway track along with leasing of bandwidth, ISP and other services. The physical performance of company during the period 2006-07 to 2008-09 is shown below :

Main Services	Unit	2008-09	2007-08	2006-07
Capacity Leased	Gbps	42	28	–

3. Key Financial Indicators

The key financial indicators of the performance during the last three years may be seen from the table below :

(Rs. crores)

Particulars	Performance During		
	2008-09	2007-08	2006-07
Total Income	386.44	199.82	114.32
Net Profit/Loss (–)	94.31	61.80	45.11
Paid up capital	320.94	320.94	320.94
Reserves & Surplus	136.94	44.26	0

The Company registered an increase of Rs. 186.62 crore in income which went up to Rs. 386.44 crore in 2008-09 from Rs. 199.82 crore during the year 2007-08. Correspondingly, net profit of the company increased to Rs. 94.31 crore, an increase of Rs. 32.51 crore over the previous year due to higher utilization of the company network.

4. Performance Highlights

(in %)

Ratios	2008-09	2007-08	2006-07
Debt – Equity	0.41	0.63	0.85
Salary/Wages to Sales	9.56	8.73	10.36
Net Profit to Networth	22.29	15.37	12.97

During the 2008-09, RailTel has continued its efforts to extend its reach by commissioning further Optical Fibre Cable and STM 16 ling haul.

The long haul network coverage for STM 16 is 24,954 RKMs (with multiple rings n common section of 17,533RKMs). Up to March,2009 the total number of station connected on the OFC network were 3,335nos.(221 important and 3,119 others).

DWDM phase 1 network has been commissioned for 8000 RKMs approx.

The NGN network covering 18 major cities has been established. This shall start new revenue stream of NLD/ILD business.

5. Strategic Issues

The Company generally follows the standards set forth by Indian Railways and Department of Telecommunications for procurement and deployment of network and equipments.

RailTel has obtained Infrastructure Provider-I (IP-I), IP-II and Internet Service Provider (ISP) licenses in 2002 and obtained NLD license in July, 2006. Since the company has mandate to lease telecom infrastructure, lease/sell bandwidth and providing internet services, it can lease bandwidth to all telecom operators, ISPs and enterprise customers.

6. Human Resources Management

The Company employed 382 regular employees (executives 369 & non-executives 13) as on 31.3.2009. It is following IDA 1997 pattern of remuneration. The retirement age in the company is 60 years.

The total number of Directors in the company, as on 31.3.2009 was 7, out of which two were Government Nominee Director, one was Independent/ Part-Time Non-official Directors and four full time Directors.

(Nos.)

Executives	369	Board of Directors	7
Non- executives #	13	i Full Time	4
Total Employees	382	ii Non-official	1
		iii Govt. Nominees	2

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

7. Mission/Vision

The Mission of the Company is to meet Railways communication requirement and to generate much needed revenues for the Railways by commercial utilization of communication network, continuous improvement in services and upgradation of Human Resource through knowledge and skills.

The Vision of the Company is to continually strive towards corporate policy of creating a national wide broadband telecom and multimedia network to supplement National Telecom Infrastructure to spur growth of telecom, interest and IT enabled value added services in all parts of the country specially rural, remote and backward areas.