16 Trading & Marketing Services

As on 31.3.2011, there were 21 Central Public Sector Enterprises in the Trading & Marketing Services group. The name of these enterprises along with their year of incorporation in chronological order are given below :

Sl. No.	Enterprise	Year of Incorporation
1.	State Trading Corpn. of India Ltd.	1956
2.	Central Warehousing Corpn.	1957
3.	Handicrafts & Handloom Exports Corp. of India Ltd.	1962
4.	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.	North Eastern Regional Agri. Marketing Corp.Ltd.	1982
16.	National Handloom Development Corporation Ltd.	1983
17.	Antrix Corporation Ltd.	1993
18.	Karnataka Trade Promotion Organisation	2000
19.	Tamil Nadu Trade Promotion Organisation	2000
20.	NTPC Vidyut Vyapar Nigam Ltd.	2003
21.	Central Railside Warehousing Co. Ltd.	2007

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

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.
vi. To ensure availability 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 :

(₹in Crore)

Sl. No.	Enterprise	Turnover	
		2010-11	2009-10
1.	Food Corpn. of India	75168.60	66193.49
2.	M M T C Ltd.	68854.49	45124.19
3.	State Trading Corpn. of India Ltd.	19984.84	21508.65
4.	P E C Ltd.	9969.94	11025.94
5.	Handicrafts & Handloom Exports Corp. of India Ltd.	5006.63	1551.06
6.	Cotton Corpn. of India Ltd.	2694.53	8274.03
7.	M S T C Ltd.	1819.65	4193.09
8.	National Handloom Development Corporation Ltd.	1282.54	1065.59
9.	Antrix Corporation Ltd.	1035.16	798.77
10.	Central Warehousing Corpn.	967.21	890.59
11.	India Trade Promotion Organisation	187.97	165.06
12.	North Eastern Regional Agri. Marketing Corp.Ltd.	100.69	90.43
13.	Central Cottage Industries Corpn. of India Ltd.	63.34	67.59
14.	STCL Ltd.	57.99	92.95
15.	Central Railside Warehousing Co. Ltd.	48.36	35.35
16.	Jute Corpn. Of India Ltd.	47.13	52.16
17.	NTPC Vidyut Vyapar Nigam Ltd.	28.12	35.63
18.	HMT (International) Ltd.	27.89	30.80
19.	Tamil Nadu Trade Promotion Organisation	21.62	14.50
20.	North Eastern Handicrafts & Handloom Dev.Corpn. Ltd.	17.27	14.63
21.	Karnataka Trade Promotion Organisation	3.04	1.29
	Sub Total	**187387.01**	**161225.79**

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

(₹in Crore)

Sl. No.	Enterprise	Adjusted Net Profit/Net Loss	
		2010-11	2009-10
1.	Antrix Corporation Ltd.	138.87	108.40
2.	Central Warehousing Corpn.	136.17	130.52
3.	M M T C Ltd.	121.64	216.24
4.	M S T C Ltd.	99.16	86.10
5.	P E C Ltd.	70.92	67.72
6.	India Trade Promotion Organisation	70.87	77.57
7.	State Trading Corpn. of India Ltd.	56.44	106.95
8.	NTPC Vidyut Vyapar Nigam Ltd.	30.06	28.39
9.	Tamil Nadu Trade Promotion Organisation	14.32	0.44
10.	Central Railside Warehousing Co. Ltd.	7.22	8.15
11.	National Handloom Development Corporation Ltd.	4.32	3.04
12.	Karnataka Trade Promotion Organisation	1.49	-0.54
13.	North Eastern Regional Agri. Marketing Corp.Ltd.	1.47	1.12
14.	Handicrafts & Handloom Exports Corp. of India Ltd.	0.93	-1.16
15.	HMT (International) Ltd.	0.21	2.66
16.	Food Corpn. of India	-0.19	-364.62
17.	Central Cottage Industries Corpn. of India Ltd.	-0.88	-0.19
18.	Cotton Corpn. of India Ltd.	-0.96	8.18
19.	North Eastern Handicrafts & Handloom Dev.Corpn. Ltd.	-1.74	-1.82
20.	Jute Corpn. of India Ltd.	-11.47	1.56
21.	STCL Ltd.	-178.02	-443.98
	Sub Total	**560.83**	**34.73**

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

(₹in Crore)

Sl. No.	Enterprise	Dividend	
		2010-11	2009-10
1.	Antrix Corporation Ltd.	27.78	21.70
2.	Central Warehousing Corpn.	27.19	25.83
3.	M M T C Ltd.	25.00	45.00
4.	State Trading Corpn. of India Ltd.	18.00	28.50
5.	NTPC Vidyut Vyapar Nigam Ltd.	15.00	10.00
6.	P E C Ltd.	15.00	14.00
7.	M S T C Ltd.	2.20	17.23
8.	Central Railside Warehousing Co. Ltd.	1.22	0.00
9.	National Handloom Development Corporation Ltd.	0.87	0.61
10.	HMT (International) Ltd.	0.15	0.15
11.	Cotton Corpn. of India Ltd.	0.00	5.00
	Group Total	**132.41**	**168.02**

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

(₹in Crore)

Sl. No.	Enterprise	Township and Social Overheads	
		2010-11	2009-10
1.	No. of employees (in number)	43774	46972
2.	Social overheads : (Rupees in Crore)		
	(i) Educational,	23.63	38.44
	(ii) Medical Facilities	52.02	28.22
	(iii) Others	5.35	6.00
3.	Capital cost of township (Rupees in Crore)	29.93	30.57
4.	No. of houses constructed (in number)	828	764

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

Trading & Marketing Services

Balance Sheet

(₹ in Lakhs)

			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
AUTHORISED CAPITAL	428800	428800	428800
(1) SOURCES OF FUND			
(1.1) SHAREHOLDERS FUNDS			
(A) PAID-UP CAPITAL			
CENTRAL GOVT	288561	280119	277297
OTHERS	10017	9959	9983
(B) SHARE APPLICATION MONEY	995	994	995
(C) RESERVES & SURPLUS	594563	543604	496778
TOTAL (A) + (B) + (C)	**894136**	**834676**	**785053**
(1.2) LOAN FUNDS			
(A) SECURED LOANS	4962746	3893106	4629704
(B) UNSECURED LOANS	1104249	1132517	492976
TOTAL (A) + (B)	**6066995**	**5025623**	**5122680**
(1.3) DEFERRED TAX LIABILITY	5935	2580	2238
TOTAL (1.1) + (1.2) + (1.3)	**6967066**	**5862879**	**5909971**
(2) APPLICATION OF FUNDS			
(2.1) FIXED ASSETS			
(A) GROSS BLOCK	342018	328329	315843
(B) LESS DEPRECIATION	152710	149361	141666
(C) NET BLOCK (A-B)	189308	178968	174177
(D) CAPITAL WORK IN PROGRESS	7890	5614	4432
TOTAL (C) + (D)	**197198**	**184582**	**178609**
(2.2) INVESTMENT	68805	72313	56304
(2.3) CURRENT ASSETS,LOAN & ADVANCES			
(A) INVENTORIES	4671904	3999122	3929410
(B) SUNDRY DEBTORS	2663710	2708922	2817446
(C) CASH & BANK BALANCES	1794753	1109707	1139933
(D) OTHER CURRENT ASSETS	69282	44241	60517
(E) LOAN & ADVANCES	940972	909327	883099
TOTAL ((A)+ (B)+ (C)+ (D)+ (E))	**10140621**	**8771319**	**8830405**
(2.4) LESS:CURRENT LIABILITIES & PROVISIONS			
(A) CURRENT LIABILITIES	3506164	3187677	3030781
(B) PROVISIONS	152643	173404	154536
TOTAL (A+B)	**3658807**	**3361081**	**3185317**
(2.5) NET CURRENT ASSETS(2.3-2.4)	6481814	5410238	5645088
(2.6) DEFERRED REVENUE / PRE.EXPENDITURE	4234	104	6971
(2.7) DEFERRED TAX ASSET	15479	14864	13332
(2.8) PROFIT & LOSS ACCOUNT(DR)	199536	180778	9667
TOTAL (2.1+2.2+2.5+2.6+2.7+2.8)	**6967066**	**5862879**	**5909971**

Trading & Marketing Services

Profit and Loss Account

(₹ in Lakhs)

			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
(1) INCOME			
(A) SALES/OPERATING	18738701	16122579	13726802
(B) EXCISE DUTY	5	0	25466
(C) NET SALES (A-B)	18738696	16122579	13701336
(D) OTHER INCOME/RECEIPTS	300801	455624	599003
(I)TOTAL INCOME (C+D+E)	**19712478**	**16661332**	**16406347**
(2) EXPENDITURE			
(A) PURCHASE OF FINISHED GOODS CONSUMPTION OF RAW MATERIALS	17360063	14579189	14214116
(B) STORES & SPARES	243261	223914	155780
(C) POWER & FUEL	5265	3306	3884
(D) MANUFACTURING / DIRECT / OPERATING EXPENSES	887904	888039	716586
(E)SALARY,WAGES & BENEFITS / EMPLOYEE EXP.	337692	256155	306796
(F)OTHER EXPENSES	399610	224990	411704
(G)PROVISIONS	3775	71844	8895
(II)TOTAL EXPENDITURE (A to G)	**19237570**	**16247437**	**15817761**
(3) PROFIT BEFORE DEP. INT. TAXES & EP(PBDITEP) (I-II)	474908	413895	588586
(4) DEPRECIATION	9014	8802	8553
(5) DRE/PREL EXP WRITTEN OFF	1561	1404	10224
(6) PROFIT BEFORE INT., TAXES & EP (PBITEP) (3-4-5)	464333	403689	569809
(7) INTEREST			
(A) ON CENTRALGOVERNMENT LOANS	0	62396	62914
(B) ON FOREIGN LOANS	0	0	0
(C) OTHERS	374343	297607	367527
(D) LESS INTEREST CAPITALISED	0	0	0
(E) CHARGED TO P & L ACCOUNT (A+B+C-D)	374343	360003	430441
(8)PROFIT BEFORE TAX & EP(PBTEP) (6-7E)	**89990**	**43686**	**139368**
(9) TAX PROVISIONS	34093	37614	41019
(10) NET PROFIT / LOSS(-) BEFORE EP (8-9)	55897	6072	98349
(11) NET EXTRA-ORD.ITEMS	-186	2599	1687
(12) NET PROFIT / LOSS(-) (10-11)	**56083**	**3473**	**96662**
(13) DIVIDEND DECLARED	13241	16802	13544
(14) DIVIDEND TAX	2154	2801	2279
(15) RETAINED PROFIT (12-13-14)	**40688**	**-16130**	**80839**

Trading & Marketing Services

Management Ratio

Particulars	2010-11	2009-10	2008-09
(A.) INDICATORS			
(I) GENERAL(Rs. in Lakhs)			
(i) INVESTMENT	719377	852822	1158254
(ii) CAPITAL EMPLOYED	6671122	5589206	5819265
(iii) NET WORTH	690366	653794	768415
(iv) COST OF PRODUCTION	19622488	16617646	16266979
(v) COST OF SALES	18949507	16534517	14160971
(vi) VALUE ADDED	1803088	1399299	1433564
(vii) R AND D EXPENDITURE	14	0	0
(II) HUMAN RESOURCE			
(viii) EMPLOYEES (OTHER THAN CASUAL)(Nos.)	43774	46972	50380
(ix) AVG.MONTHLY EMOLUMENTS PER EMPLOYEE(Rs.)	64287	45445	50747
(B.) MANAGEMENT RATIO			
(i) DEBT : EQUITY	6.79	6.02	6.53
(ii) CURRENT RATIO (CURRENT ASSET:CURRENT- LIABILITY	2.77	2.61	2.77
(iii) PBDITEP : TOTAL EMPLOYEMENT (Rs. in Lakhs)	10.85	8.81	11.68
(iv) SUNDRY DEBTORS : SALES (No. of days)	51.88	61.33	75.06
(v) INVENTORY(No. of days)			
(a) TOTAL INVENTORY : SALES	91	90.54	104.68
(b) SEMI/FINISHED GOODS : SALES	9.78	10.21	21.87
(vi) INCREMENTAL CAPITAL OUTPUT RATIO(ICOR)	0.34	-0.58	0.26
(%)			
(vii) SALES : CAPITAL EMPLOYED	280.89	288.46	235.45
(viii) PBDITEP : CAPITAL EMPLOYED	7.12	7.41	10.11
(ix) PBITEP : CAPITAL EMPLOYED	6.96	7.22	9.79
(x) COST OF SALES : SALES	101.13	102.56	103.35
(xi) MATERIAL COST : SALES	92.64	90.43	103.74
(xii) SALARY & WAGES : SALES	1.8	1.59	2.24
(xiii) R & D EXPENDITURE : SALES	0	0	0
(xiv) PBITEP : SALES	2.48	2.5	4.16
(xv) PBTEP : NET WORTH	13.04	6.68	18.14
(xvi) NET PROFIT : NET WORTH	8.12	0.53	12.58
(xvii) GROSS MARGIN : GROSS BLOCK	138.85	126.06	186.35

16.1 Antrix Corporation Limited

Antrix Corporation Limited (ACL) was incorporated on 28.09.1992 as the commercial marketing arm / corporate front of Indian Space Research Organization (ISRO).

ACL is a schedule – 'B' Miniratna CPSE in the Trading & Marketing sector under the administrative control of the Department of Space with 100% shareholding by Government of India. It's registered and Corporate Office are at Bangalore, Karnataka

Vision/Mission

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

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

Industrial / Business Operations

The Company is engaged in providing Space Products and services to national & international customers. ANTRIX's Business portfolio consists of:

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

Strategic Issues

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

Performance Highlights

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

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

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

Human Resource Management

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

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

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

Antrix Corporation Limited
Antriksh Bhavan, New BEL Road, Bangalore,Karnataka -560231

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

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

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

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

16.2 Central Cottage Industries Corporation of India Limited

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

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

Vision / Mission

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

Industrial / Business Operations

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

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

N.A. : Not Available

Strategic issue

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

Performance Highlights

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

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

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

Human Resource Management

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

(in Nos.)

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

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

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

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

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

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

2010-11 PROVISIONAL

16.3 Central Railside Warehouse Company Limited

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

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

Vision/Mission

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

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

Industrial / Business Operations

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

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

N.A. Not Available

Strategic Issues

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

Performance Highlights

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

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

Human Resource Management

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

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

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

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

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

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

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

16.4 Central Warehousing Corporation

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

CWC is a Schedule-'B' Mini-ratna CPSE in Trading & Marketing sector under the administrative control of the M/o Consumer Affairs, Food & Public Distribution D/o Food & Public Distribution with 55.01% shareholding by the Government of India. The rest of the holding is with SBI, 35 other scheduled banks, 7 insurance companies, 6 other recognized associations / companies dealing in agricultural produce and 400 cooperative societies. Its Registered and Corporate offices are at New Delhi.

Vision / Mission

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

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

Industrial / Business Operations

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

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

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

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

Strategic issue

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

Performance Highlights

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

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

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

Human Resource Management

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

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

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

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

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

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

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

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

16.5 Cotton Corporation of India Ltd.

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

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

Vision/Mission

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

Industrial / Business Operations

CCI is engaged in providing services in carrying out price support operations, whenever the market prices of kapas touch the support prices announced by the Government without any quantitative limit and commercial operations at the Company's own risk; undertaking developmental activities related to productivity and quality of cotton through its 19 branch offices (including Corporate Office) to cover 83 districts and 303 procurement centers in various cotton growing states. The service segment of the company comprises of Sale and Purchase of Kapas. The performance details of domestic cotton processing during 2010-11 compared to last two years are as follows:-

Major products/ Service	Unit	Volume of Services provided during the year		
		2010-11	2009-10	2008-09
Purchases: F. P. Bales	Lakh Bales	13.20	13.43	83.95
Lint	Lakh qntls	21.61	21.80	141.20
Seeds	Lakh qntls.	42.07	42.23	269.70
Sales: F. P. Bales	Lakh bales	12.81	75.36	20.99
Seeds	Lakh qntls.	43.16	67.62	244.09

Strategic Issues

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

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

The Corporation acted as Implementing Agency for Mini Mission III & IV of Technology Mission on Cotton (TMC). The Corporation achieved 98% of the target under Mini Mission III and 85.9% under the Mini Mission IV. The scheme is closed on 31.12.2010. The Corporation has also introduced a scheme for supply of cotton to mills under Godown Storage Facility (GSF).

Performance Highlights

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

The Company registered an increase of ₹ 1475.87 crore in total income during 2010-11 which went up to ₹ 3417.49 crore in 2010-11 from ₹ 1941.62 crore during 2009-10. There was an accretion in Stocks value in the Financial Year 2010-11 of ₹ 632.60 as compared to depletion in stock of ₹ 7449.65 in previous year, resulting in increase in total income.

The Corporation incurred a net loss of ₹ 0.96 crores during the year 2010-11 as compared to a profit of ₹ 8.18 crore during the year 2009-10 due to reduction in sale / operating income.

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

Human Resource Management

The company employed 1181 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 and CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	127	141	137
Non-Executives #	1054	1092	1060
Total Employees	1181	1233	1197

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

The Cotton Corporation of India Ltd.
Kapas Bhavan, Sector 10, Plot No.3A, CBD-Belapur, Navi Mumbai 400 614

Balance Sheet			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
Authorised Capital	7500	7500	7500
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	2500	2500	2500
Others	0	0	0
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	32967	33063	32829
Total (A) + (B) + (C)	**35467**	**35563**	**35329**
(1.2) Loan Funds			
(A) Secured Loans	164800	174700	756243
(B) Unsecured Loans	13700	0	0
Total (A) + (B)	**178500**	**174700**	**756243**
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	**213967**	**210263**	**791572**
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	7662	7671	7524
(B) Less Depreciation	2530	2327	2125
(C) Net Block (A-B)	**5132**	**5344**	**5399**
(D) Capital Work In Progress	274	58	0
Total (C) + (D)	**5406**	**5402**	**5399**
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	157125	93865	838830
(B) Sundry Debtors	18914	3109	6603
(C) Cash & Bank Balances	50560	1552	30486
(D) Other Current Assets	0	0	0
(E) Loan & Advances	7700	132215	97883
Total ((A)+ (B)+ (C)+ (D)+ (E))	**234299**	**230741**	**973802**
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	23685	15133	175238
(B) Provisions	3436	11915	13388
Total (A+B)	**27121**	**27048**	**188626**
(2.5) Net Current Assets (2.3-2.4)	**207178**	**203693**	**785176**
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	1383	1168	997
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	**213967**	**210263**	**791572**

Profit & Loss Account			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
(1) Income			
(A) Sales/Operating Income	269453	827403	492234
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	269453	827403	492234
(D) Other Income/Receipts	9036	111724	155401
(E) Accretion/Depletion in Stocks	63260	-744965	775745
(I)Total Income (C+D+E)	**341749**	**194162**	**1423380**
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	312816	132091	1314199
(B) Stores & Spares	0	0	0
(C) Power & Fuel	66	0	117
(D) Manufacturing / Direct / Operating Expenses	10908	12248	2535
(E) Salary, Wages & Benefits / Employee Exp.	6791	6678	7436
(F) Other Expenses	2698	11708	66854
(G) Provisions	9	0	0
(II)Total Expenditure (A to G)	**333288**	**162725**	**1391141**
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	**8461**	**31437**	**32239**
(4) Depreciation	238	233	230
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	**8223**	**31204**	**32009**
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	8685	29881	21235
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	8685	29881	21235
(8) Profit Before Tax & EP(PBTEP) (6-7E)	**-462**	**1323**	**10774**
(9) Tax Provisions	-171	420	4069
(10) Net Profit / Loss Before EP (8-9)	**-291**	**903**	**6705**
(11) Net Extra-Ord. Items	-195	85	27
(12) Net Profit / Loss(-) (10-11)	**-96**	**818**	**6678**
(13) Dividend Declared	0	500	1341
(14) Dividend Tax	0	83	228
(15) Retained Profit (12-13-14)	**-96**	**235**	**5109**

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	2500	2500	2500
(ii) Capital Employed	212310	209037	790575
(iii) Net Worth	35467	35563	35329
(iv) Cost of Production	342211	192839	1412606
(v) Cost of Sales	278951	937804	636861
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	1181	1233	1197
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	47918	45134	51768

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	126.91	395.82	62.26
(ii) Cost of Sales : Sales	103.52	113.34	129.38
(iii) Salary / Wages : Sales	2.52	0.81	1.51
(iv) Net Profit : Net Worth	-0.27	2.3	18.9
(v) Debt : Equity	5.03	4.91	21.41
(vi) Current Ratio	8.64	8.53	5.16
(vii) Sundry Debtors : Sales (No. of Days)	25.62	1.37	4.9
(viii) Total Inventory : Sales	212.84	41.41	622.01

16.6 Food Corporation of India

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

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

FCI received a plan assistance of ₹ 35.00 crore during the year 2010-11 as against ₹ 27.98 crores received in 2009-10 as equity support.

Vision / Mission

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

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

Industrial / Business Operations

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

Main Services	Unit	Performance During		
		2010-11	2009-10	2008-09
Total Cover and Plinth storage capacity	MT	N.A.	28.84	25.28

N.A. Not Available

Strategic issue

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

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

Performance Highlights

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

The Company registered an increase of ₹ 6930.63 crore in total income during 2010-11 which went up to ₹ 81642.51 crore in 2010-11 from ₹ 74711.88 crore during 2009-10 due to increase in operations. The net losses of the company reduced to ₹ 0.19 crore during 2010-11 as against a loss of ₹ 364.62 crore during the previous year due to fall in other expenses. The company has provided provisional financial information for the year 2010-11

Human Resource Management

The company employed 30628 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	5822	7007	6202
Non-Executives #	24806	26466	30364
Total Employees	30628	33473	36566

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

Food Corporation of India
16-20, Barakhamba Lane,New Delhi-110 001

Balance Sheet			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
Authorised Capital	350000	350000	350000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	258773	255273	252475
Others	0	0	0
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	0	0	0
Total (A) + (B) + (C)	**258773**	**255273**	**252475**
(1.2) Loan Funds			
(A) Secured Loans	3700279	2819485	3094968
(B) Unsecured Loans	880000	898500	261500
Total (A) + (B)	**4580279**	**3717985**	**3356468**
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	**4839052**	**3973258**	**3608943**
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	132761	129039	125901
(B) Less Depreciation	94624	93768	90724
(C) Net Block (A-B)	**38137**	**35271**	**35177**
(D) Capital Work In Progress	3016	1392	532
Total (C) + (D)	**41153**	**36663**	**35709**
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	4162508	3542024	2752562
(B) Sundry Debtors	1486381	1307136	1481414
(C) Cash & Bank Balances	382006	3227	3115
(D) Other Current Assets	43685	36072	22724
(E) Loan & Advances	244940	160234	160274
Total (A)+ (B)+ (C)+ (D)+ (E)	**6319520**	**5048693**	**4420089**
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	1564084	1154493	852990
(B) Provisions	0	80	136
Total (A+B)	**1564084**	**1154573**	**853126**
(2.5) Net Current Assets (2.3-2.4)	**4755436**	**3894120**	**3566963**
(2.6) Deferred Revenue / Pre. Expenditure	24	55	313
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	42439	42420	5958
Total (2.1+2.2+2.5+2.6+2.7+2.8)	**4839052**	**3973258**	**3608943**

Profit & Loss Account			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
(1) Income			
(A) Sales/Operating Income	7516860	6619349	5207673
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	7516860	6619349	5207673
(D) Other Income/Receipts	26903	62381	68555
(E) Accretion/Depletion in Stocks	620488	789458	1243581
(I)Total Income (C+D+E)	**8164251**	**7471188**	**6519809**
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	6581625	6050623	5163452
(B) Stores & Spares	241727	222487	154417
(C) Power & Fuel	1783	1622	1536
(D) Manufacturing / Direct / Operating Expenses	717042	656269	524410
(E) Salary, Wages & Benefits / Employee Exp.	237337	159861	216163
(F) Other Expenses	100521	132142	131086
(G) Provisions	19	36462	0
(II)Total Expenditure (A to G)	**7880054**	**7259466**	**6191064**
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	**284197**	**211722**	**328745**
(4) Depreciation	3240	3225	2589
(5) Dre/Prel Exp Written Off	32	279	8953
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	**280925**	**208218**	**317203**
(7) Interest			
(A) On Central Government Loans	0	62396	62914
(B) On Foreign Loans	0	0	0
(C) Others	281102	182449	252694
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	281102	244845	315608
(8) Profit Before Tax & EP(PBTEP) (6-7E)	**-177**	**-36627**	**1595**
(9) Tax Provisions	0	0	1061
(10) Net Profit / Loss Before EP (8-9)	**-177**	**-36627**	**534**
(11) Net Extra-Ord. Items	-158	-165	0
(12) Net Profit / Loss(-) (10-11)	**-19**	**-36462**	**534**
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	**-19**	**-36462**	**534**

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	663193	805733	1112965
(ii) Capital Employed	4793573	3929391	3602140
(iii) Net Worth	216310	212798	246204
(iv) Cost of Production	8164428	7507815	6518214
(v) Cost of Sales	7543940	6718357	5274633
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	30628	33473	36566
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	64575	39798	49263

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	156.81	168.46	144.57
(ii) Cost of Sales : Sales	100.36	101.5	101.29
(iii) Salary / Wages : Sales	3.16	2.42	4.15
(iv) Net Profit : Net Worth	-0.01	-17.13	0.22
(v) Debt : Equity	17.7	14.56	13.29
(vi) Current Ratio	4.04	4.37	5.18
(vii) Sundry Debtors : Sales (No. of Days)	72.17	72.08	103.83
(viii) Total Inventory : Sales	202.12	195.31	192.92

2010-11 PROVISIONAL

16.7 Handicrafts and Handlooms Exports Corporation of India Limited

Handicrafts and Handlooms Exports Corporations of India Limited (HHEC) was incorporated in 1962 with the objective of developing trade by catalysing exports of handicrafts and handlooms products, and products of village industries. Since then the product range has spread from handicraft and handloom fabrics to hand-knitted carpets, fashion garments, gold jewellery and bullion import.

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

Vision / Mission

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

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

Industrial / Business Operations

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

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

Main Services	Unit	Performance During		
		2010-11	2009-10	2008-09
Export (Direct and Indirect)	₹ in crore	N.A.	20.01	43.14
Import	₹ in crore	N.A.	1531.05	1549.04
Retail	₹ in crore	N.A.	0.33	1.44

N.A : Not Available

Strategic issue

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

Performance Highlights

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

The Company registered an increase of ₹ 3446.52crore in total income during 2010-11 which went up to ₹ 5025.43 crore in 2010-11 from ₹ 1578.91crore during 2009-10. The net profit of the company correspondingly increased to ₹ 0.93 crore, an increase of ₹ 2.09crore over the previous year loss of ₹ 1.16 crore due to increase in exports and Bullion sales in domestic market. The margins are affected due to increase in competition.

Out of total external revenue of ₹ 5009.34 crores during 2010-11, ₹ 4973.51 crore was contributed by Bullion sales.

Human Resource Management

The company employed 146 regular employees as on 31.3.2011. The retirement age in the company is 60 years at board level and 58 years at below board level. It is following IDA 1997 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	73	75	57
Non-Executives #	73	74	98
Total Employees	146	149	155

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

Balance Sheet			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
Authorised Capital	2000	2000	2000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	1382	1382	1382
Others	0	0	0
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	12	14	35
Total (A) + (B) + (C)	**1394**	**1396**	**1417**
(1.2) Loan Funds			
(A) Secured Loans	233435	46045	9292
(B) Unsecured Loans	0	0	0
Total (A) + (B)	**233435**	**46045**	**9292**
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	**234829**	**47441**	**10709**
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	1593	1534	1519
(B) Less Depreciation	629	586	549
(C) Net Block (A-B)	**964**	**948**	**970**
(D) Capital Work In Progress	0	0	0
Total (C) + (D)	**964**	**948**	**970**
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	3535	2398	317
(B) Sundry Debtors	1988	1650	2872
(C) Cash & Bank Balances	243233	47943	28843
(D) Other Current Assets	15385	630	5968
(E) Loan & Advances	939	748	1011
Total ((A)+ (B)+ (C)+ (D)+ (E))	**265080**	**53369**	**39011**
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	31042	6769	29261
(B) Provisions	177	203	112
Total (A+B)	**31219**	**6972**	**29373**
(2.5) Net Current Assets (2.3-2.4)	**233861**	**46397**	**9638**
(2.6) Deferred Revenue / Pre. Expenditure	0	0	101
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	4	96	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	**234829**	**47441**	**10709**

Profit & Loss Account			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
(1) Income			
(A) Sales/Operating Income	500663	155106	159314
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	500663	155106	159314
(D) Other Income/Receipts	744	703	1377
(E) Accretion/Depletion in Stocks	1136	2082	-3369
(I)Total Income (C+D+E)	**502543**	**157891**	**157322**
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	492067	154885	153386
(B) Stores & Spares	0	0	0
(C) Power & Fuel	10	9	59
(D) Manufacturing / Direct / Operating Expenses	8762	1603	1776
(E) Salary, Wages & Benefits / Employee Exp.	646	660	577
(F) Other Expenses	932	621	841
(G) Provisions	0	21	16
(II)Total Expenditure (A to G)	**502417**	**157799**	**156655**
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	**126**	**92**	**667**
(4) Depreciation	50	40	61
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	**76**	**52**	**606**
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	7	101	646
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	7	101	646
(8) Profit Before Tax & EP(PBTEP) (6-7E)	**69**	**-49**	**-40**
(9) Tax Provisions	13	1	4
(10) Net Profit / Loss Before EP (8-9)	**56**	**-50**	**-44**
(11) Net Extra-Ord. Items	-37	66	3
(12) Net Profit / Loss(-) (10-11)	**93**	**-116**	**-47**
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	**93**	**-116**	**-47**

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	1382	1382	1382
(ii) Capital Employed	234825	47345	10608
(iii) Net Worth	1390	1300	1316
(iv) Cost of Production	502474	157940	157362
(v) Cost of Sales	501338	155858	160731
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	146	149	155
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	36872	36913	31022

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	213.21	327.61	1501.83
(ii) Cost of Sales : Sales	100.13	100.48	100.89
(iii) Salary / Wages : Sales	0.13	0.43	0.36
(iv) Net Profit : Net Worth	6.69	-8.92	-3.57
(v) Debt : Equity	167.46	32.98	6.56
(vi) Current Ratio	8.49	7.65	1.33
(vii) Sundry Debtors : Sales (No. of Days)	1.45	3.88	6.58
(viii) Total Inventory : Sales	2.58	5.64	0.73

16.8 HMT (International) Ltd.

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

Vision/Mission

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

Industrial / Business Operations

HMT(I) is involved in the export of HMT products, associate products as well as setting up projects abroad for group companies for machines / watches. The physical performance of the company for last three years are given below:

Main Product / Services	Unit	Performance During		
		2010-11	2009-10	2008-09
HMT Products & Technical Services	₹ in cr.	8.52	13.38	5.04
Agency & Others	₹ in cr.	1.03	2.28	1.06
Projects & Services	₹ in cr.	15.04	12.65	3.26
Trading	₹ in cr.	0.05	0.00	0.23
Sale of Imports	₹ in cr.	3.24	2.49	6.77
Total Sales	₹ in cr.	27.88	30.80	16.36

Strategic Issues

The strategic and action plans for 2011-12 broadly focus on high value Machine Tools in the target markets and pursuing projects to ensure higher share in the performance of the company.

Performance Highlights

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

The Company registered a reduction of ₹ 2.24 crore in total income during 2010-11 which went down to ₹ 32.45 crore in 2010-11 from ₹ 34.69 crore during 2009-10 due to decrease in turnover as a result of highly competitive international market. The net profit of the company however reduced to ₹ 0.21 crore, a reduction of ₹ 2.45 crore over the previous year's profit of ₹ 2.66 crore due to provisions made for the arrears of the pay / wages revision amounting to ₹ 3.29 crore.

Human Resource Management

The company employed 59 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 1997 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	52	54	53
Non-Executives #	7	7	8
Total Employees	59	61	61

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

HMT (International) Ltd.
HMT Bhawan 59, Bellary Road, Bangalore 560032

Balance Sheet			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
Authorised Capital	800	800	800
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	72	72	72
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	2480	2476	2227
Total (A) + (B) + (C)	**2552**	**2548**	**2299**
(1.2) Loan Funds			
(A) Secured Loans	0	0	22
(B) Unsecured Loans	0	0	0
Total (A) + (B)	**0**	**0**	**22**
(1.3) Deferred Tax Liability	114	111	109
Total (1.1) + (1.2) + (1.3)	**2666**	**2659**	**2430**
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	734	729	739
(B) Less Depreciation	238	231	231
(C) Net Block (A-B)	**496**	**498**	**508**
(D) Capital Work In Progress	0	0	0
Total (C) + (D)	**496**	**498**	**508**
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	0	52	1
(B) Sundry Debtors	514	958	613
(C) Cash & Bank Balances	2298	2094	1815
(D) Other Current Assets	0	0	0
(E) Loan & Advances	1008	816	772
Total ((A)+ (B)+ (C)+ (D)+ (E))	**3820**	**3920**	**3201**
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	947	1073	1008
(B) Provisions	703	686	271
Total (A+B)	**1650**	**1759**	**1279**
(2.5) Net Current Assets (2.3-2.4)	**2170**	**2161**	**1922**
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	**2666**	**2659**	**2430**

Profit & Loss Account			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
(1) Income			
(A) Sales/Operating Income	2789	3080	1636
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	2789	3080	1636
(D) Other Income/Receipts	508	337	271
(E) Accretion/Depletion in Stocks	-52	52	-32
(I)Total Income (C+D+E)	**3245**	**3469**	**1875**
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	1757	1907	1120
(B) Stores & Spares	0	0	0
(C) Power & Fuel	0	0	1
(D) Manufacturing / Direct / Operating Expenses	167	504	12
(E) Salary, Wages & Benefits / Employee Exp.	352	318	207
(F) Other Expenses	592	322	388
(G) Provisions	0	0	0
(II)Total Expenditure (A to G)	**2868**	**3051**	**1728**
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	**377**	**418**	**147**
(4) Depreciation	18	17	18
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	**359**	**401**	**129**
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	1	4	2
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	1	4	2
(8) Profit Before Tax & EP(PBTEP) (6-7E)	**358**	**397**	**127**
(9) Tax Provisions	11	130	20
(10) Net Profit / Loss Before EP (8-9)	**347**	**267**	**107**
(11) Net Extra-Ord. Items	326	1	1
(12) Net Profit / Loss(-) (10-11)	**21**	**266**	**106**
(13) Dividend Declared	15	15	15
(14) Dividend Tax	2	2	2
(15) Retained Profit (12-13-14)	**4**	**249**	**89**

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	72	72	72
(ii) Capital Employed	2666	2659	2430
(iii) Net Worth	2552	2548	2299
(iv) Cost of Production	2887	3072	1748
(v) Cost of Sales	2939	3020	1780
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	59	61	61
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	49718	43443	28279

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	104.61	115.83	67.33
(ii) Cost of Sales : Sales	105.38	98.05	108.8
(iii) Salary / Wages : Sales	12.62	10.32	12.65
(iv) Net Profit : Net Worth	0.82	10.44	4.61
(v) Debt : Equity	0	0	0.01
(vi) Current Ratio	2.32	2.23	2.5
(vii) Sundry Debtors : Sales (No. of Days)	67.27	113.53	136.76
(viii) Total Inventory : Sales	0	6.16	0.22

16.9 India Trade Promotion Organisation

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

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

Vision/Mission

The mission of the company is to promote, facilitate, encourage and coordinate various activities and programmes to enhance India's share of export through trade in goods.

The vision of the company is to be a leader amongst world class trade promotion organizations leveraging India's strengths internationally. Rapid growth in India's share of global trade and investments, quality of our services and customer satisfaction will be the touchstone of our success.

Industrial / Business Operations

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

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

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

Main Services	Unit	2010-11	2009-10	2008-09
Fairs in India	Nos	11	16	16
Foreign Trade Fairs	Nos.	26	29	33

Strategic Issues

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

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

Performance Highlights

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

The Company registered an increase of ₹ 66.40 crore in total income during 2010-11 which went up to ₹ 305.12 crore in 2010-11 from ₹ 238.72 crore during 2009-10. The net profit of the company however reduced to ₹ 70.87 crore, a decrease of ₹ 6.70 crore over the previous year profit of ₹ 77.57 due to increase in operating expenses..

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

Human Resource Management

The company employed 1104 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	168	287	297
Non-Executives #	936	822	838
Total Employees	1104	1109	1135

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

India Trade Promotion Organisation
Pragati Bhawan, Pragati Maidan, New Delhi 110001

Balance Sheet			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
Authorised Capital	50	50	50
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	25	25	25
Others	0	0	0
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	77734	70647	62889
Total (A) + (B) + (C)	**77759**	**70672**	**62914**
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	**0**	**0**	**0**
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	**77759**	**70672**	**62914**
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	10628	8319	8371
(B) Less Depreciation	4465	5219	5129
(C) Net Block (A-B)	**6163**	**3100**	**3242**
(D) Capital Work In Progress	156	970	9
Total (C) + (D)	**6319**	**4070**	**3251**
(2.2) Investment	1241	1239	2041
(2.3) Current Assets, Loan & Advances			
(A) Inventories	8	0	0
(B) Sundry Debtors	1020	2016	1333
(C) Cash & Bank Balances	73401	69109	52888
(D) Other Current Assets	4513	1944	2568
(E) Loan & Advances	9046	9811	12279
Total ((A)+ (B)+ (C)+ (D)+ (E))	**87988**	**82880**	**69068**
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	11432	12352	5156
(B) Provisions	6357	5167	6296
Total (A+B)	**17789**	**17519**	**11452**
(2.5) Net Current Assets (2.3-2.4)	**70199**	**65361**	**57616**
(2.6) Deferred Revenue / Pre. Expenditure	0	2	6
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	**77759**	**70672**	**62914**

Profit & Loss Account			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
(1) Income			
(A) Sales/Operating Income	18797	16506	13954
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	18797	16506	13954
(D) Other Income/Receipts	11715	7366	8078
(E) Accretion/Depletion in Stocks	0	0	0
(I)Total Income (C+D+E)	**30512**	**23872**	**22032**
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	1955	0	594
(D) Manufacturing / Direct / Operating Expenses	3690	0	3541
(E) Salary, Wages & Benefits / Employee Exp.	8807	7127	7042
(F) Other Expenses	8475	6278	1833
(G) Provisions	73	130	132
(II)Total Expenditure (A to G)	**23000**	**13535**	**13142**
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	**7512**	**10337**	**8890**
(4) Depreciation	346	264	358
(5) Dre/Prel Exp Written Off	2	3	5
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	**7164**	**10070**	**8527**
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP(PBTEP) (6-7E)	**7164**	**10070**	**8527**
(9) Tax Provisions	0	0	0
(10) Net Profit / Loss Before EP (8-9)	**7164**	**10070**	**8527**
(11) Net Extra-Ord. Items	77	2313	-37
(12) Net Profit / Loss(-) (10-11)	**7087**	**7757**	**8564**
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	**7087**	**7757**	**8564**

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	25	25	25
(ii) Capital Employed	76362	68461	60858
(iii) Net Worth	77759	70670	62908
(iv) Cost of Production	23348	13802	13505
(v) Cost of Sales	23348	13802	13505
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	1104	1109	1135
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	66478	53554	51703

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	24.62	24.11	22.93
(ii) Cost of Sales : Sales	124.21	83.62	96.78
(iii) Salary / Wages : Sales	46.85	43.18	50.47
(iv) Net Profit : Net Worth	9.11	10.98	13.61
(v) Debt : Equity	0	0	0
(vi) Current Ratio	4.95	4.73	6.03
(vii) Sundry Debtors : Sales (No. of Days)	19.81	44.58	34.87
(viii) Total Inventory : Sales	0.16	0	0

16.10 Jute Corporation of India Ltd.

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

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

Vision/Mission

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

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

Industrial / Business Operations

The Jute Corporation of India with a wide network of 171 Departmental Purchase Centre, 16 Regional Offices in seven jute growing states with Head Office at Kolkata, undertook various strategic initiatives for the benefit of the jute farmers.

JCI is engaged in procurement of raw jute directly from the growers either through its own purchase centers or through co-operatives at the minimum support prices fixed by Govt. of India from time to time, ensuring correct weight, condition and grading to the growers for their produce when they tender raw jute, display of reference samples of various grades/varieties of raw jute for the benefit of the jute growers, building infrastructure for orderly marketing of raw jute and establishing market linkages, providing market information as a decision support system to the jute growers, ensuring timely supply of raw jute of specified BIS standard backed by stringent quality control system sales service to the buyer mills against sale contract, constantly try to capture the voice of the customer in improvement of the service rendered and conducting Commercial Operation in raw jute/mesta in a judicious manner.

Importing / Exporting of raw jute / mesta as and when necessary. Trading in jute goods. Subsidy scheme for distribution of certified jute seeds to farmers. Undertaking various extension measures for implementation of different jute related projects.

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

Strategic Issues

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

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

The Jute Corporation of India Limited was authorized to act as the Implementing Agency for execution of Jute technology Mission, Mini Mission-III in 2007 during the 11th five year plan (2007-12).

Performance Highlights

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

The Company registered an increase of ₹ 18.07 crore in total income during 2010-11 which went up to ₹ 78.08 crore in 2010-11 from ₹ 60.01 crore during 2009-10. The company however shown a net loss of ₹ 11.47 crore during 2010-11 as compare to a profit of ₹ 1.56 crore over the previous year due to reduction in subsidy received and increase in expenses. The Subsidy received from Government was ₹ 30.00 Crores in comparison of last year figure of ₹ 36.59 Crores.

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

Human Resource Management

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

(In Nos.)

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	107	106	127
Non-Executives #	815	915	967
Total Employees	922	1021	1094

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

Jute Corporation of India Ltd.
15N, Nellie Sengupta Sarani, 7th Floor, Kolkata, West Bengal – 700 087

Balance Sheet			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
Authorised Capital	500	500	500
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	500	500	500
Others	0	0	0
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	4791	5938	5782
Total (A) + (B) + (C)	**5291**	**6438**	**6282**
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	**0**	**0**	**0**
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	**5291**	**6438**	**6282**
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	370	368	366
(B) Less Depreciation	117	110	107
(C) Net Block (A-B)	**253**	**258**	**259**
(D) Capital Work In Progress	0	0	0
Total (C) + (D)	**253**	**258**	**259**
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	1872	81	577
(B) Sundry Debtors	10	13	582
(C) Cash & Bank Balances	11253	16110	14837
(D) Other Current Assets	269	492	238
(E) Loan & Advances	152	801	455
Total ((A)+ (B)+ (C)+ (D)+ (E))	**13556**	**17497**	**16689**
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	8399	11130	9038
(B) Provisions	119	187	1628
Total (A+B)	**8518**	**11317**	**10666**
(2.5) Net Current Assets (2.3-2.4)	**5038**	**6180**	**6023**
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	**5291**	**6438**	**6282**

Profit & Loss Account			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
(1) Income			
(A) Sales/Operating Income	4713	5216	31982
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	4713	5216	31982
(D) Other Income/Receipts	1304	1281	434
(E) Accretion/Depletion in Stocks	1791	-496	-11378
(I)Total Income (C+D+E)	**7808**	**6001**	**21038**
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	3202	226	2491
(B) Stores & Spares	0	0	0
(C) Power & Fuel	11	12	13
(D) Manufacturing / Direct / Operating Expenses	183	141	888
(E) Salary, Wages & Benefits / Employee Exp.	5359	5164	6593
(F) Other Expenses	200	186	471
(G) Provisions	0	0	0
(II)Total Expenditure (A to G)	**8955**	**5729**	**10456**
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	**-1147**	**272**	**10582**
(4) Depreciation	7	6	0
(5) Dre/Prel Exp Written Off	0	0	7
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	**-1154**	**266**	**10575**
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	3	2	5
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	3	2	5
(8) Profit Before Tax & EP(PBTEP) (6-7E)	**-1157**	**264**	**10570**
(9) Tax Provisions	0	100	1640
(10) Net Profit / Loss Before EP (8-9)	**-1157**	**164**	**8930**
(11) Net Extra-Ord. Items	-10	8	-278
(12) Net Profit / Loss(-) (10-11)	**-1147**	**156**	**9208**
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	**-1147**	**156**	**9208**

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	500	500	500
(ii) Capital Employed	5291	6438	6282
(iii) Net Worth	5291	6438	6282
(iv) Cost of Production	8965	5737	10468
(v) Cost of Sales	7174	6233	21846
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	922	1021	1094
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	48436	42148	50221

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	89.08	81.02	509.11
(ii) Cost of Sales : Sales	152.22	119.5	68.31
(iii) Salary / Wages : Sales	113.71	99	20.61
(iv) Net Profit : Net Worth	-21.68	2.42	146.58
(v) Debt : Equity	0	0	0
(vi) Current Ratio	1.59	1.55	1.56
(vii) Sundry Debtors : Sales (No. of Days)	0.77	0.91	6.64
(viii) Total Inventory : Sales	144.98	5.67	6.59

16.11 Karnataka Trade Promotion Organisation

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

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

Vision / Mission

The vision of the company is to be a leading service provider with wide spectrum of services to trade and industry and acts as a catalyst for growth of business industry trade & commerce community.

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

Industrial / Business Operations

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

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

Main Services	Unit	Performance During		
		2010-11	2009-10	2008-09
Renting Out Exhibition Complex	₹ in crores	2.61	1.29	3.82
Events / Exhibitions	Nos.	30	9	N.A.

N.A.: Not Available

Strategic issue

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

The company aims to promote the state of the art Trade Center, Bangalore, as a successful venue for holding trade fairs of the general and specialized subjects.

Performance Highlights

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

The Company registered an increase of ₹ 1.80 crore in total income during 2010-11 which went up to ₹ 3.99 crore in 2010-11 from ₹ 2.19crore during 2009-10. The net profit of the company correspondingly increased to ₹ 1.49 crore, an increase of ₹ 2.03 crore over the previous year loss of ₹ 0.54 croredue to increase in turnover as a result of adoption of 'Aggressive Marketing' techniques.

Human Resource Management

The company employed 2 regular employees as on 31.3.2011. The retirement age in the company is 58 years. It is following CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	2	3	2
Non-Executives #	0	1	1
Total Employees	2	4	3

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

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

Balance Sheet			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
Authorised Capital	2000	2000	2000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	24	0
Others	50	26	50
(B) Share Application Money	995	994	995
(C) Reserves & Surplus	600	452	506
Total (A) + (B) + (C)	**1645**	**1496**	**1551**
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	797	797	796
Total (A) + (B)	**797**	**797**	**796**
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	**2442**	**2293**	**2347**
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	1878	1874	1798
(B) Less Depreciation	851	733	614
(C) Net Block (A-B)	**1027**	**1141**	**1184**
(D) Capital Work In Progress	0	0	0
Total (C) + (D)	**1027**	**1141**	**1184**
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	0	0	0
(B) Sundry Debtors	0	0	0
(C) Cash & Bank Balances	1358	1225	1079
(D) Other Current Assets	0	0	0
(E) Loan & Advances	193	44	110
Total ((A)+ (B)+ (C)+ (D)+ (E))	**1551**	**1269**	**1189**
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	136	117	27
(B) Provisions	0	0	0
Total (A+B)	**136**	**117**	**27**
(2.5) Net Current Assets (2.3-2.4)	**1415**	**1152**	**1162**
(2.6) Deferred Revenue / Pre. Expenditure	0	0	1
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	**2442**	**2293**	**2347**

Profit & Loss Account			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
(1) Income			
(A) Sales/Operating Income	304	129	382
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	304	129	382
(D) Other Income/Receipts	95	90	117
(E) Accretion/Depletion in Stocks	0	0	0
(I)Total Income (C+D+E)	**399**	**219**	**499**
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	30	12	0
(D) Manufacturing / Direct / Operating Expenses	42	40	70
(E) Salary, Wages & Benefits / Employee Exp.	10	9	11
(F) Other Expenses	45	41	43
(G) Provisions	0	0	0
(II)Total Expenditure (A to G)	**127**	**102**	**124**
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	**272**	**117**	**375**
(4) Depreciation	118	120	132
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	**154**	**-3**	**243**
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP(PBTEP) (6-7E)	**154**	**-3**	**243**
(9) Tax Provisions	0	0	0
(10) Net Profit / Loss Before EP (8-9)	**154**	**-3**	**243**
(11) Net Extra-Ord. Items	5	51	15
(12) Net Profit / Loss(-) (10-11)	**149**	**-54**	**228**
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	**149**	**-54**	**228**

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	1842	1841	1841
(ii) Capital Employed	2442	2293	2346
(iii) Net Worth	1645	1496	1550
(iv) Cost of Production	245	222	256
(v) Cost of Sales	245	222	256
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	2	4	3
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	41667	18750	30556

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	12.45	5.63	16.28
(ii) Cost of Sales : Sales	80.59	172.09	67.02
(iii) Salary / Wages : Sales	3.29	6.98	2.88
(iv) Net Profit : Net Worth	9.06	-3.61	14.71
(v) Debt : Equity	0.48	0.53	0.51
(vi) Current Ratio	11.4	10.85	44.04
(vii) Sundry Debtors : Sales (No. of Days)	0	0	0
(viii) Total Inventory : Sales	0	0	0

16.12 MMTC Limited

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

MMTC is a schedule 'A' / Mini-Ratna listed CPSE in Trading and Marketing Services sector under the administrative control of Ministry of Commerce & Industry with 99.33% of equity shareholding held by Govt. of India. MMTC's Registered and Corporate office are at New Delhi and the domestic network of MMTC in India spreads across 76 offices, warehouses and retail outlets.

During the year 2010-11, MMTC's share capital was raised to ₹ 100 crore. This was done by issuing 50 crore bonus shares in 1:1 ratio in August 2010. The shares were split in 1:10 ratio in July 2010. During the year 2010-11, the share price of the company varied between (pre split) ₹ 37,999 and (post split) ₹ 867.80

Vision/Mission

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

Industrial / Business Operations

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

MMTC has also putting up a Gold/Silver Medallion manufacturing unit, which would also include a Gold refinery as an integral part. For effective marketing of the finished products from this unit, as well as Jewellery from other sources, MMTC has set up in partnership with a leading Indian company, a chain of retail stores at various cities in India for medallions, jewellery and its home grown brand of 'SANCHI' silverware.

The company has one Subsidiary company and 9 Joint Ventures companies. MMTC's wholly owned subsidiary – MMTC Transnational Pte. Ltd., Singapore (MTPL) was incorporated in October 1994 under the laws of Singapore with a share capital of US$ 1 million. MMTC has also set up Neelachal Ispat Nigam Limited (NINL) – an Iron & Steel plant of 1.1 million tonnes capacity, 0.8 million tonne coke ovens and by product unit with captive power plant, jointly with Govt. of Orissa with total capital expenditure of nearly ₹ 2000 crores. The project has firm Iron ore supply linkages and also has captive Iron ore mining rights for reserves estimated at about 150 million tons. The construction of phase-II of the project with an estimated cost of ₹ 18,550 million is under progress

MMTC has already diversified into the area of clean, non-conventional and renewable energy sources by setting up a 15MW Wind Energy Farm in the state of Karnataka, which has already been commissioned. The plant is generating power, which is being sold to the State Electricity Grid and has generated revenues amounting to ₹ 8.10 crore during the year 2010-11. The physical performance of the company for last three years is given below:

Major Products/ Services	Unit	Services Provided during		
		2010-11	2009-10	2008-09
EXPORTS	₹ crore	3693	3223	4576
IMPORTS	₹ crore	63301	39969	30695
DOMESTIC	₹ crore	1860	1932	1550

Strategic Issues

Besides keeping its position intact in its core areas of activities, MMTC also associates itself in promotion and development of trade related infrastructure. Aiming at diversification and to add value to trading operations, MMTC has taken various strategic initiatives following public private partnership route, which include, in broad terms, setting up of a Commodity Exchange (which has commenced its operation in November, 2009) and a Currency Exchange (which has commenced its operation in September, 2010).

As a measure of investing in mining infrastructure MMTC is promoting a Joint Venture Company for exploration and development of mines for Minerals, Ferrous and Non-Ferrous ores, Precious Metals, Diamonds and Coal etc. MMTC has also been allotted a coal mine in Jharkhand having estimated reserves of about 800 million MT of both coking and thermal coal. MMTC is a member of a consortium, which has constructed permanent Iron Ore Loading berth at Ennore, which is expected to be commissioned shortly. MMTC is also partner in another consortium, which has been awarded the project for construction of a deep draft iron ore berth at Paradip port as well. Moreover, to facilitate promotion of two way trade MMTC took the lead in setting up free trade and warehousing zones at Haldia and Kandla.

Performance Highlights

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

The Company registered an increase of ₹ 20595.41 crore in total income during 2010-11 which went up to ₹ 68079.51 crore in 2010-11 from ₹ 47484.10 crore during 2009-10. However, the net profit of the company reduced to ₹ 121.64 crore, a reduction of ₹ 94.60 crore over the previous year profit of ₹ 216.24 crore due to increase in other expenses and decrease in margins due to intense competition in all its trade activities.

Human Resource Management

The company employed 1762 regular employees as on 31.3.2011. This manpower strength includes 20 officers, 126 staff and 84 workers of erstwhile Mica Trading Company Ltd., which had been merged with MMTC pursuant to the orders of BIFR. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	584	608	619
Non-Executives #	1178	1230	1263
Total Employees	1762	1838	1882

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

MMTC Limited
7, Scope Complex Lodi Road New Delhi 110003

Balance Sheet			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
Authorised Capital	10000	10000	10000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	9933	4967	4967
Others	67	33	33
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	127973	123715	107338
Total (A) + (B) + (C)	**137973**	**128715**	**112338**
(1.2) Loan Funds			
(A) Secured Loans	500199	461436	430520
(B) Unsecured Loans	108148	55043	0
Total (A) + (B)	**608347**	**516479**	**430520**
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	**746320**	**645194**	**542858**
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	20744	20641	20264
(B) Less Depreciation	9659	8467	7296
(C) Net Block (A-B)	**11085**	**12174**	**12968**
(D) Capital Work In Progress	51	72	212
Total (C) + (D)	**11136**	**12246**	**13180**
(2.2) Investment	28308	27291	23154
(2.3) Current Assets, Loan & Advances			
(A) Inventories	64797	213483	57853
(B) Sundry Debtors	253973	155231	190732
(C) Cash & Bank Balances	674824	608076	585800
(D) Other Current Assets	0	0	0
(E) Loan & Advances	234583	165347	187232
Total ((A)+ (B)+ (C)+ (D)+ (E))	**1228177**	**1142137**	**1021617**
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	484656	499719	483502
(B) Provisions	40000	39027	35205
Total (A+B)	**524656**	**538746**	**518707**
(2.5) Net Current Assets (2.3-2.4)	**703521**	**603391**	**502910**
(2.6) Deferred Revenue / Pre. Expenditure	0	0	582
(2.7) Deferred Tax Asset	3355	2266	3032
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	**746320**	**645194**	**542858**

Profit & Loss Account			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
(1) Income			
(A) Sales/Operating Income	6885449	4512419	3682076
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	6885449	4512419	3682076
(D) Other Income/Receipts	71188	80361	103212
(E) Accretion/Depletion in Stocks	-148686	155630	2532
(I)Total Income (C+D+E)	**6807951**	**4748410**	**3787820**
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	6458786	4533479	3590697
(B) Stores & Spares	0	0	0
(C) Power & Fuel	202	193	181
(D) Manufacturing / Direct / Operating Expenses	44501	115122	64282
(E) Salary, Wages & Benefits / Employee Exp.	18376	16836	16528
(F) Other Expenses	225973	6689	22316
(G) Provisions	2294	190	4061
(II)Total Expenditure (A to G)	**6750132**	**4672509**	**3698065**
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	**57819**	**75901**	**89755**
(4) Depreciation	1247	1333	1258
(5) Dre/Prel Exp Written Off	0	0	182
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	**56572**	**74568**	**88315**
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	37186	41262	66587
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	37186	41262	66587
(8) Profit Before Tax & EP(PBTEP) (6-7E)	**19386**	**33306**	**21728**
(9) Tax Provisions	7014	11683	7716
(10) Net Profit / Loss Before EP (8-9)	**12372**	**21623**	**14012**
(11) Net Extra-Ord. Items	208	-1	-10
(12) Net Profit / Loss(-) (10-11)	**12164**	**21624**	**14022**
(13) Dividend Declared	2500	4500	0
(14) Dividend Tax	405	747	0
(15) Retained Profit (12-13-14)	**9259**	**16377**	**14022**

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	10000	5000	5000
(ii) Capital Employed	714606	615565	515878
(iii) Net Worth	137973	128715	111756
(iv) Cost of Production	6788565	4715104	3766092
(v) Cost of Sales	6937251	4559474	3763560
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	1762	1838	1882
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	86909	76333	73185

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	963.53	733.05	713.75
(ii) Cost of Sales : Sales	100.75	101.04	102.21
(iii) Salary / Wages : Sales	0.27	0.37	0.45
(iv) Net Profit : Net Worth	8.82	16.8	12.55
(v) Debt : Equity	4.41	4.01	3.83
(vi) Current Ratio	2.34	2.12	1.97
(vii) Sundry Debtors : Sales (No. of Days)	13.46	12.56	18.91
(viii) Total Inventory : Sales	3.43	17.27	5.73

16.13 M S T C Ltd.

M S T C LTD. (MSTC) was incorporated on 9.9.1964 as Metal Scrap Trade Corp. Ltd. with the objective of working as diversified trading house with particular emphasis on bulk raw materials for steel industry and to gradually build up tie- ups with international trading houses, develop warehousing system and logistics and to undertake disposal of scrap and secondary arising etc. of organizations, both in public and private sector. MSTC today facilities in recycling of scrap for industrial use of raw materials and thereby reduce input cost, conserve natural resources and ultimately protect the environment.

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

Vision / Mission

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

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

Industrial / Business Operations

MSTC facilitates recycling of scrap for industrial use of raw materials and thereby reduces input cost, conserves natural resources and ultimately protect the environment. It under take disposal of ferrous / non-ferrous scrap and other secondary arising from integrated steel plants under SAIL, RINL etc. and for disposal of scrap and obsolete / surplus stores from other PSUs and Government Department including M/o Defence. It is also involved in import of steel melting scrap for the use of secondary steel industry and finished iron and steel items like HR Coils, Billets, Pig Iron, DR Pellets, Coke, Coal and other inputs and Petroleum products like Naphtha, Super Kerosene Oil, Furnace Oil etc.

The company functions through its Regional Offices at Delhi, Mumbai, Kolkata and Chennai and Branch Offices at Bangalore, Vishakhapatnam, Vadodara, Bhopal and Trichy. It has one subsidiary namely Ferro Scrap Nigam Ltd. (FSNL).

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

Main Business segment	Unit	Performance During		
		2010-11	2009-10	2008-09
(A) Trading Volume				
Imported material	₹ in crore	2580.77	3783.92	6411.96
Indigenous Material	₹ in crore	3352.25	2395.87	1466.86
Export	₹ in crore	0.00	205.08	628.62
Total (A)	₹ in crore	5933.02	6384.87	8507.44
(B) Agency Business Volume				
Sale of scrap and Manganese	In crore	2568.08	2015.83	1740.43
Sale of coal	₹ in crore	5565.48	4084.00	4593.00
Total (B)	₹ in crore	8133.56	6099.83	6333.43
(C) e-Procurement	₹ in crore	34.19	253.74	4787.00
Total (A+B+C)	₹ in crore	14100.77	12738.44	19627.87

Strategic issue

There is huge opportunity for e-trading of various commodities particularly agricultural products. Strategic forward integration in processing of iron & steel, joint venture in logistics or commodity exchange or mining activities are some of the emerging opportunities for the company.

Performance Highlights

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

The Company registered a reduction of ₹ 2416.04 crore in total income during 2010-11 which went down to ₹ 1963.49 crore in 2010-11 from ₹ 4379.53 crore during 2009-10 due to decrease in fall in prices of commodities in 2010-11 as compared to 2009-10. The net profit of the company, however, increased to ₹ 99.16 crore, an increase of ₹ 13.06 crore over the previous year due to reduction in cost of sale.

Human Resource Management

The company employed 316 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	158	148	157
Non-Executives #	158	163	159
Total Employees	316	311	316

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

M S T C Ltd.
225-C A.J.C. Bose Road, Kolkata, West Bengal 700 020

Balance Sheet			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
Authorised Capital	500	500	500
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	198	198	198
Others	22	22	22
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	50300	40626	34017
Total (A) + (B) + (C)	**50520**	**40846**	**34237**
(1.2) Loan Funds			
(A) Secured Loans	41953	47219	37751
(B) Unsecured Loans	74416	106416	152257
Total (A) + (B)	**116369**	**153635**	**190008**
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	**166889**	**194481**	**224245**
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	3152	2154	2251
(B) Less Depreciation	1414	1295	1366
(C) Net Block (A-B)	**1738**	**859**	**885**
(D) Capital Work In Progress	0	928	860
Total (C) + (D)	**1738**	**1787**	**1745**
(2.2) Investment	1581	1581	1581
(2.3) Current Assets, Loan & Advances			
(A) Inventories	1618	0	165
(B) Sundry Debtors	98529	212574	261151
(C) Cash & Bank Balances	88447	144320	174339
(D) Other Current Assets	1188	1054	3068
(E) Loan & Advances	148514	154702	96187
Total ((A)+ (B)+ (C)+ (D)+ (E))	**338296**	**512650**	**534910**
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	153291	303367	300798
(B) Provisions	22499	19234	14484
Total (A+B)	**175790**	**322601**	**315282**
(2.5) Net Current Assets (2.3-2.4)	**162506**	**190049**	**219628**
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	1064	1064	1291
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	**166889**	**194481**	**224245**

Profit & Loss Account			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
(1) Income			
(A) Sales/Operating Income	181965	419309	693351
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	181965	419309	693351
(D) Other Income/Receipts	12766	18809	14858
(E) Accretion/Depletion in Stocks	1618	-165	-1234
(I)Total Income (C+D+E)	**196349**	**437953**	**706975**
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	164893	405795	673424
(B) Stores & Spares	0	0	0
(C) Power & Fuel	73	73	60
(D) Manufacturing / Direct / Operating Expenses	419	357	347
(E) Salary, Wages & Benefits / Employee Exp.	3453	2219	3086
(F) Other Expenses	2076	881	2864
(G) Provisions	0	450	781
(II)Total Expenditure (A to G)	**170914**	**409775**	**680562**
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	**25435**	**28178**	**26413**
(4) Depreciation	130	167	256
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	**25305**	**28011**	**26157**
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	10244	14183	13200
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	10244	14183	13200
(8) Profit Before Tax & EP(PBTEP) (6-7E)	**15061**	**13828**	**12957**
(9) Tax Provisions	5024	4990	4448
(10) Net Profit / Loss Before EP (8-9)	**10037**	**8838**	**8509**
(11) Net Extra-Ord. Items	121	228	4
(12) Net Profit / Loss(-) (10-11)	**9916**	**8610**	**8505**
(13) Dividend Declared	220	1723	1705
(14) Dividend Tax	22	278	290
(15) Retained Profit (12-13-14)	**9674**	**6609**	**6510**

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	220	220	220
(ii) Capital Employed	164244	190908	220513
(iii) Net Worth	50520	40846	34237
(iv) Cost of Production	181288	424125	694018
(v) Cost of Sales	179670	424290	695252
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	316	311	316
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	91060	59459	81382

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	110.79	219.64	314.43
(ii) Cost of Sales : Sales	98.74	101.19	100.27
(iii) Salary / Wages : Sales	1.9	0.53	0.45
(iv) Net Profit : Net Worth	19.63	21.08	24.84
(v) Debt : Equity	2.3	3.76	5.55
(vi) Current Ratio	1.92	1.59	1.7
(vii) Sundry Debtors : Sales (No. of Days)	197.64	185.04	137.48
(viii) Total Inventory : Sales	3.25	0	0.09

16.14 National Handloom Development Corporation Ltd.

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

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

Vision/Mission

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

Industrial / Business Operations

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

The Company is engaged in Supply of Yarn, Dyes Chemical and Fabrics from its 32 operating units. The physical performance of Company for last three years is given below:

Main Product/s	Units	2010-11	2009-10	2008-09
Yarn	Kgs	120157	98704	79852
Dyes & chemical	Kgs	2280	2906	2549
Fabrics	Quantity	44	232	275
Yarn	Kgs	120157	98704	79852

Strategic Issues

The other main objectives of the company are to enlarge input supplies so as to meet upto 20% of Yarn requirement of Handloom sector by the end of XI plan period subject to availability of funds under the plan scheme, to enhance its competitive edge in providing quality raw materials i.e. Yarn, Dyes & Chemicals through improved supply chain management. To maintain viability of operations through effective utilization of available resources, to take up development programs so as to contribute to increasing the awareness of schemes / products/ appropriate technology and marketing avenues etc., to continue to act as a channel for routing Central Government funds, loans and grants to Handloom agencies to aid in speedy implementation of programmes for development of the sector, to ensure enhanced contribution from personal through training / counseling and to ensure career progression opportunities.

Performance Highlights

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

The Company registered an increase of ₹ 216.69 crore in total income during 2010-11 which went up to ₹ 1285.14 crore in 2010-11 from ₹ 1068.45 crore during 2009-10. The net profit of the company correspondingly increased to ₹ 4.32 crore, an increase of ₹ 1.28 crore over the previous year due to increase in turnover and increase in the coverage.

The domestic market share of the company for yarn supply to Handloom Sector during the year 2010-11 was approximately 17.50%.

Human Resource Management

The company employed 201 regular employees as on 31.3.2011. The retirement age in the Company is 60 years at Board level and 58 years below board level. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	97	102	106
Non-Executives #	104	105	107
Total Employees	201	207	213

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

National Handloom Development Corporation Ltd.
10-11th Floor Vikas Deep 22, Station Road Lucknow 226019 Uttar Pradesh

Balance Sheet			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
Authorised Capital	2000	2000	2000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	1900	1900	1900
Others	0	0	0
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	1446	2371	1098
Total (A) + (B) + (C)	**3346**	**4271**	**2998**
(1.2) Loan Funds			
(A) Secured Loans	0	0	3
(B) Unsecured Loans	0	0	0
Total (A) + (B)	**0**	**0**	**3**
(1.3) Deferred Tax Liability	0	0	5
Total (1.1) + (1.2) + (1.3)	**3346**	**4271**	**3006**
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	456	451	429
(B) Less Depreciation	208	195	200
(C) Net Block (A-B)	**248**	**256**	**229**
(D) Capital Work In Progress	54	0	28
Total (C) + (D)	**302**	**256**	**257**
(2.2) Investment	0	1053	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	177	381	169
(B) Sundry Debtors	8043	9689	4688
(C) Cash & Bank Balances	4197	2350	2825
(D) Other Current Assets	53	30	63
(E) Loan & Advances	2656	3833	2231
Total ((A)+ (B)+ (C)+ (D)+ (E))	**15126**	**16283**	**9976**
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	11124	12422	6500
(B) Provisions	998	913	727
Total (A+B)	**12122**	**13335**	**7227**
(2.5) Net Current Assets (2.3-2.4)	**3004**	**2948**	**2749**
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	40	14	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	**3346**	**4271**	**3006**

Profit & Loss Account			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
(1) Income			
(A) Sales/Operating Income	128254	106559	86532
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	128254	106559	86532
(D) Other Income/Receipts	271	271	388
(E) Accretion/Depletion in Stocks	-11	15	-6
(I)Total Income (C+D+E)	**128514**	**106845**	**86914**
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	122481	101842	82672
(B) Stores & Spares	0	0	0
(C) Power & Fuel	0	12	10
(D) Manufacturing / Direct / Operating Expenses	3836	3055	2448
(E) Salary, Wages & Benefits / Employee Exp.	1281	1261	971
(F) Other Expenses	205	180	161
(G) Provisions	41	14	98
(II)Total Expenditure (A to G)	**127844**	**106364**	**86360**
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	**670**	**481**	**554**
(4) Depreciation	15	18	15
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	**655**	**463**	**539**
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	1
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	0	0	1
(8) Profit Before Tax & EP(PBTEP) (6-7E)	**655**	**463**	**538**
(9) Tax Provisions	209	168	139
(10) Net Profit / Loss Before EP (8-9)	**446**	**295**	**399**
(11) Net Extra-Ord. Items	14	-9	5
(12) Net Profit / Loss(-) (10-11)	**432**	**304**	**394**
(13) Dividend Declared	87	61	80
(14) Dividend Tax	14	10	14
(15) Retained Profit (12-13-14)	**331**	**233**	**300**

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	1900	1900	1900
(ii) Capital Employed	3252	3204	2978
(iii) Net Worth	3346	4271	2998
(iv) Cost of Production	127859	106382	86376
(v) Cost of Sales	127870	106367	86382
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	201	207	213
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	53109	50765	37989

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	3943.85	3325.81	2905.71
(ii) Cost of Sales : Sales	99.7	99.82	99.83
(iii) Salary / Wages : Sales	1	1.18	1.12
(iv) Net Profit : Net Worth	12.91	7.12	13.14
(v) Debt : Equity	0	0	0
(vi) Current Ratio	1.25	1.22	1.38
(vii) Sundry Debtors : Sales (No. of Days)	22.89	33.19	19.77
(viii) Total Inventory : Sales	0.5	1.31	0.71

16.15 North Eastern Handicrafts and Handlooms Development Corporation Ltd.

North Eastern Handicrafts and Handlooms Development Corporation Ltd. (NEHHDC) was incorporated on 31.3.1977 under the companies Act, 1956 with an objective to promote and develop handicrafts and hondlooms in the North Eastern Region.

NEHHDC is a Schedule 'C' CPSE in Trading and Marketing services sector unser administrative control of Ministry of Development of North Eastern Region (DONER), with 100% shareholding by the Government of India. Its Registered Office is at Shillong, Meghalaya.

Vision/Mission

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

Industrial / Business Operations

NEHHDC is providing services in the field of Marketing of handicrafts and handlooms products through its 5 Emporia located at Kolkata, Bangalore, Guwahati, Shillong, New Delhi and sales promotion office at Chennai. The Corporation also conducts North East craft Fairs and exhibitions to promote sales. It also provides training facilities under sponsored programme of the Office of the Development Commissioner (Handicrafts), Government of India, M/o Textiles etc. The physical performances of the company for last three years are given below:

Main Serviuces	Unit	Performance During		
		2010-11	2009-10	2008-09
Purchases:				
Handicrafts	₹ in Crore	7.63	6.65	4.55
Handlooms	₹ in Crore	5.94	4.79	4.52
Sales:				
Handicrafts	₹ in Crore	10.17	8.56	6.70
Handlooms	₹ in Crore	7.04	6.08	5.47

Strategic Issues

The company is expected to earn profit in the near future.

Performance Highlights

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

The Company registered an increase of ₹ 2.59 crore in total income during 2010-11 which went up to ₹ 17.47 crore in 2010-11 from ₹ 14.88 crore during 2009-10. The net loss of the company correspondingly reduced to ₹ 1.74 crore, a reduction of ₹ 0.08 crore over the previous year loss of ₹ 1.82 crore.

The company has set up a Handicraft Design Bank and a Museum at Guwahati.

Human Resource Management

The company employed 110 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 1992 and CDA 1996 pattern of remuneration.

Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	9	10	12
Non-Executives #	101	106	107
Total Employees	110	116	119

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

Technology Up-gradation, Research and Development

The corporation is currently implementing one Research and Development Project on Artistic Textiles of Assam.

North Eastern Handicrafts and Handlooms Development Corporation Ltd.
C/o Purbashree Emporium, Police Bazar Shillong, Meghalaya - 793001

Balance Sheet			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
Authorised Capital	200	200	200
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	200	200	200
Others	0	0	0
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	239	239	239
Total (A) + (B) + (C)	**439**	**439**	**439**
(1.2) Loan Funds			
(A) Secured Loans	0	0	33
(B) Unsecured Loans	3402	3202	3002
Total (A) + (B)	**3402**	**3202**	**3035**
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	**3841**	**3641**	**3474**
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	125	104	158
(B) Less Depreciation	76	70	122
(C) Net Block (A-B)	**49**	**34**	**36**
(D) Capital Work In Progress	0	0	0
Total (C) + (D)	**49**	**34**	**36**
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	144	132	139
(B) Sundry Debtors	9	10	11
(C) Cash & Bank Balances	41	110	80
(D) Other Current Assets	7	12	7
(E) Loan & Advances	479	483	384
Total (A)+ (B)+ (C)+ (D)+ (E)	**680**	**747**	**621**
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	212	291	151
(B) Provisions	0	0	0
Total (A+B)	**212**	**291**	**151**
(2.5) Net Current Assets (2.3-2.4)	**468**	**456**	**470**
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	3324	3151	2968
Total (2.1+2.2+2.5+2.6+2.7+2.8)	**3841**	**3641**	**3474**

Profit & Loss Account			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
(1) Income			
(A) Sales/Operating Income	1727	1463	1217
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	1727	1463	1217
(D) Other Income/Receipts	8	32	18
(E) Accretion/Depletion in Stocks	12	-7	-54
(I)Total Income (C+D+E)	**1747**	**1488**	**1181**
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	1362	1144	908
(B) Stores & Spares	0	0	0
(C) Power & Fuel	7	6	6
(D) Manufacturing / Direct / Operating Expenses	26	25	18
(E) Salary, Wages & Benefits / Employee Exp.	234	223	204
(F) Other Expenses	285	268	239
(G) Provisions	0	0	0
(II)Total Expenditure (A to G)	**1914**	**1666**	**1375**
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	**-167**	**-178**	**-194**
(4) Depreciation	5	4	4
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	**-172**	**-182**	**-198**
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP(PBTEP) (6-7E)	**-172**	**-182**	**-198**
(9) Tax Provisions	0	0	0
(10) Net Profit / Loss Before EP (8-9)	**-172**	**-182**	**-198**
(11) Net Extra-Ord. Items	2	0	3
(12) Net Profit / Loss(-) (10-11)	**-174**	**-182**	**-201**
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	**-174**	**-182**	**-201**

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	3602	3402	3202
(ii) Capital Employed	517	490	506
(iii) Net Worth	-2885	-2712	-2529
(iv) Cost of Production	1919	1670	1379
(v) Cost of Sales	1907	1677	1433
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	110	116	119
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	17727	16020	14286

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	334.04	298.57	240.51
(ii) Cost of Sales : Sales	110.42	114.63	117.75
(iii) Salary / Wages : Sales	13.55	15.24	16.76
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	7.75	7.29	6.91
(vi) Current Ratio	3.21	2.57	4.11
(vii) Sundry Debtors : Sales (No. of Days)	1.9	2.49	3.3
(viii) Total Inventory : Sales	30.43	32.93	41.69

16.16 North-Eastern Regional Agricultural Marketing Corporation Limited

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

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

Vision / Mission

The Mission / Vision of the company is to contribute significantly for the agro-horticultural development of the region by procuring, processing and marketing of at least 50% of the surplus production of agro-horticultural produces that farmers find difficult to market like Ginger, Pineapple, Orange, Apple, Kiwi etc by the year 2015.

Industrial / Business Operations

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

Main Products / Services	Unit	Performance During (% capacity utilization)		
		2010-11	2009-10	2008-09
Cashew Nut	MT	11.25 (7)	11.20 (7)	15.20 (10)
Fruit Juice Concentration	MT	18.53 (4)	38.35 (9)	27.29 (6)
Procurement & marketing	₹ in crores	100.99	88.98	-

Strategic issue

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

Performance Highlights

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

The Company registered an increase of ₹ 11.75 crore in total income during 2010-11 which went up to ₹ 102.43 crore in 2010-11 from ₹ 90.68 crore during 2009-10. The net profit of the company correspondingly increased to ₹ 1.47 crore, an increase of ₹ 0.35 crore over the previous year due to reduction in expenditure and increase in turnover.

The capacity utilization by the company in respect of Pineapple Juice and Cashew Nut was only 4% and 7% respectively during the year 2010-11. The main thrust of the corporation is the procurement and marketing activities.

Human Resource Management

The company employed 95 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 1997 and CDA 1996 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	59	13	39
Non-Executives #	36	79	60
Total Employees	95	92	99

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

Balance Sheet			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
Authorised Capital	1000	1000	1000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	762	762	762
Others	0	0	0
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	220	397	551
Total (A) + (B) + (C)	**982**	**1159**	**1313**
(1.2) Loan Funds			
(A) Secured Loans	0	200	200
(B) Unsecured Loans	1571	993	741
Total (A) + (B)	**1571**	**1193**	**941**
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	**2553**	**2352**	**2254**
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	677	667	654
(B) Less Depreciation	500	480	457
(C) Net Block (A-B)	**177**	**187**	**197**
(D) Capital Work In Progress	175	33	0
Total (C) + (D)	**352**	**220**	**197**
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	40	86	59
(B) Sundry Debtors	1438	1790	1085
(C) Cash & Bank Balances	548	540	290
(D) Other Current Assets	0	0	0
(E) Loan & Advances	1927	1311	1223
Total (A)+ (B)+ (C)+ (D)+ (E)	**3953**	**3727**	**2657**
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	2281	2271	1376
(B) Provisions	0	0	0
Total (A+B)	**2281**	**2271**	**1376**
(2.5) Net Current Assets (2.3-2.4)	**1672**	**1456**	**1281**
(2.6) Deferred Revenue / Pre. Expenditure	48	47	35
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	481	629	741
Total (2.1+2.2+2.5+2.6+2.7+2.8)	**2553**	**2352**	**2254**

Profit & Loss Account			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
(1) Income			
(A) Sales/Operating Income	10069	9043	3691
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	10069	9043	3691
(D) Other Income/Receipts	174	25	146
(E) Accretion/Depletion in Stocks	0	0	0
(I)Total Income (C+D+E)	**10243**	**9068**	**3837**
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	9641	8548	3383
(B) Stores & Spares	1	1	3
(C) Power & Fuel	8	10	14
(D) Manufacturing / Direct / Operating Expenses	49	57	145
(E) Salary, Wages & Benefits / Employee Exp.	208	187	162
(F) Other Expenses	93	99	85
(G) Provisions	0	0	0
(II)Total Expenditure (A to G)	**10000**	**8902**	**3792**
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	**243**	**166**	**45**
(4) Depreciation	21	23	20
(5) Dre/Prel Exp Written Off	15	15	11
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	**207**	**128**	**14**
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP(PBTEP) (6-7E)	**207**	**128**	**14**
(9) Tax Provisions	60	0	0
(10) Net Profit / Loss Before EP (8-9)	**147**	**128**	**14**
(11) Net Extra-Ord. Items	0	16	0
(12) Net Profit / Loss(-) (10-11)	**147**	**112**	**14**
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	**147**	**112**	**14**

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	762	762	762
(ii) Capital Employed	1849	1643	1478
(iii) Net Worth	453	483	537
(iv) Cost of Production	10036	8940	3823
(v) Cost of Sales	10036	8940	3823
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	95	92	99
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	18246	16938	13636

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	544.56	550.4	249.73
(ii) Cost of Sales : Sales	99.67	98.86	103.58
(iii) Salary / Wages : Sales	2.07	2.07	4.39
(iv) Net Profit : Net Worth	32.45	23.19	2.61
(v) Debt : Equity	1.6	1.03	0.72
(vi) Current Ratio	1.73	1.64	1.93
(vii) Sundry Debtors : Sales (No. of Days)	52.13	72.25	107.29
(viii) Total Inventory : Sales	1.45	3.47	5.83

16.17 NTPC Vidyut Vyapar Nigam Ltd.

NTPC Vidyut Vyapar Nigam Ltd. (NVVN) was incorporated in 2003 as a wholly owned subsidiary of NTPC Ltd. with the objective to undertake business of sale and purchase of electric power, to effectively utilise installed capacity and thus enable reduction in the cost of power. The company was granted category 'I' Trading License by Central Electricity Regulatory Commission (CERC), the highest category of license.

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

Vision/Mission

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

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

Industrial / Business Operations

NVVN is involved in the business of power trading and ash trading. NVVN is actively involved in facilitating the development of a wholesale electricity market in India. The physical performance of company during last 3 years are mentioned below:

Main Product / Services	Unit	Performance During		
		2010-11	2009-10	2008-09
Power Trading	MUs	6933	5549	4831
Fly Ash	MT	N.A.	759056	634768

N.A. – Not Available

Strategic Issues

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

Performance Highlights

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

The Company registered a reduction of ₹ 6.18 crore in total income during 2010-11 which went down to ₹ 78.95 crore in 2010-11 from ₹ 85.13 crore during 2009-10. The net profit of the company however increased to ₹ 30.06 crore, an increase of ₹ 1.67 crore over the previous year due to reduction in other expenditure.

Human Resource Management

The company employed 53 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	52	39	34
Non-Executives #	1	1	1
Total Employees	53	40	35

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

Balance Sheet			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
Authorised Capital	2000	2000	2000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	2000	2000	2000
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	8891	7628	5955
Total (A) + (B) + (C)	**10891**	**9628**	**7955**
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	5896	1062	0
Total (A) + (B)	**5896**	**1062**	**0**
(1.3) Deferred Tax Liability	1	2	2
Total (1.1) + (1.2) + (1.3)	**16788**	**10692**	**7957**
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	65	61	43
(B) Less Depreciation	37	32	25
(C) Net Block (A-B)	**28**	**29**	**18**
(D) Capital Work In Progress	0	0	0
Total (C) + (D)	**28**	**29**	**18**
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	2	6	17
(B) Sundry Debtors	11755	9307	6209
(C) Cash & Bank Balances	14471	11222	12165
(D) Other Current Assets	321	182	343
(E) Loan & Advances	424	246	34
Total ((A)+ (B)+ (C)+ (D)+ (E))	**26973**	**20963**	**18768**
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	8457	9123	9852
(B) Provisions	1756	1177	977
Total (A+B)	**10213**	**10300**	**10829**
(2.5) Net Current Assets (2.3-2.4)	**16760**	**10663**	**7939**
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	**16788**	**10692**	**7957**

Profit & Loss Account			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
(1) Income			
(A) Sales/Operating Income	2812	3563	6859
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	2812	3563	6859
(D) Other Income/Receipts	5083	4950	5247
(E) Accretion/Depletion in Stocks	0	0	0
(I)Total Income (C+D+E)	**7895**	**8513**	**12106**
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	5	24
(B) Stores & Spares	0	0	0
(C) Power & Fuel	15	9	6
(D) Manufacturing / Direct / Operating Expenses	2506	92	74
(E) Salary, Wages & Benefits / Employee Exp.	574	651	593
(F) Other Expenses	261	3437	3831
(G) Provisions	0	0	0
(II)Total Expenditure (A to G)	**3356**	**4194**	**4528**
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	**4539**	**4319**	**7578**
(4) Depreciation	6	7	7
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	**4533**	**4312**	**7571**
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	20	4	19
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	20	4	19
(8) Profit Before Tax & EP(PBTEP) (6-7E)	**4513**	**4308**	**7552**
(9) Tax Provisions	1507	1469	2571
(10) Net Profit / Loss Before EP (8-9)	**3006**	**2839**	**4981**
(11) Net Extra-Ord. Items	0	0	28
(12) Net Profit / Loss(-) (10-11)	**3006**	**2839**	**4953**
(13) Dividend Declared	1500	1000	1000
(14) Dividend Tax	243	166	170
(15) Retained Profit (12-13-14)	**1263**	**1673**	**3783**

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	2000	2000	2000
(ii) Capital Employed	16788	10692	7957
(iii) Net Worth	10891	9628	7955
(iv) Cost of Production	3382	4205	4554
(v) Cost of Sales	3382	4205	4554
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	53	40	35
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	90252	135625	141190

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	16.75	33.32	86.2
(ii) Cost of Sales : Sales	120.27	118.02	66.39
(iii) Salary / Wages : Sales	20.41	18.27	8.65
(iv) Net Profit : Net Worth	27.6	29.49	62.26
(v) Debt : Equity	0.54	0.11	0
(vi) Current Ratio	2.64	2.04	1.73
(vii) Sundry Debtors : Sales (No. of Days)	1525.81	953.43	330.41
(viii) Total Inventory : Sales	0.26	0.61	0.9

16.18 PEC Ltd.

PEC Ltd. was incorporated in April 1971 as Public Sector Undertaking under Ministry of Commerce & Industry, Govt. of India. The company is engaged in export of engineering equipment and projects specially from small and medium enterprises, besides export and import of bulk items viz. agro commodities, edible oil, bullion, industrial raw materials, domestic trade, etc.

PEC is a Schedule – B / Miniratna CPSE in Trading and Marketing Services under Ministry of Commerce & Industry with 100% shareholding by the Government. The Registered Office of the Company is located at New Delhi having 14 branch offices in all major cities and ports of India.

Vision / Mission

The Mission of the Company are to trade in the international and domestic market in a manner to create an image of quality, reliability, ethical values and sustained long term relationship with the customers and other business partners by export of engineering projects and equipment specially from small and medium enterprises; and export and import and domestic trade of commodities, raw materials and bullion etc. and develop new products and new markets and to serve as an effective instrument of public policy and social responsibility.

Industrial / Business Operations

PEC is one of the pioneering enterprises providing services in the field of export of projects, equipment, capital goods, agricultural commodities, import & domestic trading of agricultural commodities, industrial raw materials and import of bullion.

The scope of PEC's business activity not only covers export and import but also structuring of Special Trading Arrangements, counter trade transactions, third country trading and domestic marketing. The physical performances of the company for last three years are given below:

Main Services	Unit	Performance During		
		2010-11	2009-10	2008-09
Export	₹ crore	1136.25	1254.91	1261.78
Import	₹ crore	7906.80	8881.57	8520.28
Domestic	₹ crore	926.89	889.46	492.72
TOTAL	₹ crore	9969.94	11025.94	10274.78

Strategic issue

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

PEC continues to strive in its efforts to capture new opportunities in international as well as domestic trade to sustain. PEC looks forward optimistically to achieve higher targets in future.

With view to leverage, PEC's core competency in trade related services a feasibility study was conducted on ware housing facility at port area during the year. Visakhapatnam and Kota were shortlisted.

PEC is committed to technological improvement. Networking through computers within the organization has been undertaken to implement commercial and accounting automation and achieve efficiency in operations.

Performance Highlights

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

The Company registered a reduction of ₹ 142.89 crore in total income during 2010-11 which went down to ₹ 11260.31 crore in 2010-11 from ₹ 11403.20 crore during 2009-10 due to intense competition in its trade activities , both from local as well as international players. The net profit of the company however increased to ₹ 70.92 crore, an increase of ₹ 3.20 crore over the previous year due to optimum utilization of available resources..

Human Resource Management

The company employed 193 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	161	163	161
Non-Executives #	32	34	36
Total Employees	193	197	197

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

PEC Ltd.
Hansalaya, 15 Barakhamba Road, New Delhi

Balance Sheet			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
Authorised Capital	3000	3000	3000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	2000	2000	2000
Others	0	0	0
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	26551	21203	16069
Total (A) + (B) + (C)	**28551**	**23203**	**18069**
(1.2) Loan Funds			
(A) Secured Loans	13400	6800	5
(B) Unsecured Loans	6000	16000	0
Total (A) + (B)	**19400**	**22800**	**5**
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	**47951**	**46003**	**18074**
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	596	561	549
(B) Less Depreciation	511	460	432
(C) Net Block (A-B)	**85**	**101**	**117**
(D) Capital Work In Progress	0	0	0
Total (C) + (D)	**85**	**101**	**117**
(2.2) Investment	40	40	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	147429	88737	117494
(B) Sundry Debtors	281685	308102	253972
(C) Cash & Bank Balances	31177	32383	44557
(D) Other Current Assets	0	0	0
(E) Loan & Advances	131845	121788	84556
Total ((A)+ (B)+ (C)+ (D)+ (E))	**592136**	**551010**	**500579**
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	543666	503682	480814
(B) Provisions	1743	2531	2490
Total (A+B)	**545409**	**506213**	**483304**
(2.5) Net Current Assets (2.3-2.4)	**46727**	**44797**	**17275**
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	1099	1065	682
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	**47951**	**46003**	**18074**

Profit & Loss Account			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
(1) Income			
(A) Sales/Operating Income	996994	1102594	1027478
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	996994	1102594	1027478
(D) Other Income/Receipts	70345	66484	93112
(E) Accretion/Depletion in Stocks	58692	-28758	12528
(I)Total Income (C+D+E)	**1126031**	**1140320**	**1133118**
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	1059868	1078380	1038495
(B) Stores & Spares	0	0	0
(C) Power & Fuel	29	30	30
(D) Manufacturing / Direct / Operating Expenses	13911	14677	6238
(E) Salary, Wages & Benefits / Employee Exp.	2669	2008	2497
(F) Other Expenses	38824	33787	74568
(G) Provisions	18	1085	5
(II)Total Expenditure (A to G)	**1115319**	**1129967**	**1121833**
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	**10712**	**10353**	**11285**
(4) Depreciation	56	57	57
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	**10656**	**10296**	**11228**
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP(PBTEP) (6-7E)	**10656**	**10296**	**11228**
(9) Tax Provisions	3564	3517	4009
(10) Net Profit / Loss Before EP (8-9)	**7092**	**6779**	**7219**
(11) Net Extra-Ord. Items	0	7	2
(12) Net Profit / Loss(-) (10-11)	**7092**	**6772**	**7217**
(13) Dividend Declared	1500	1400	1500
(14) Dividend Tax	243	238	255
(15) Retained Profit (12-13-14)	**5349**	**5134**	**5462**

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	2000	2000	2000
(ii) Capital Employed	46812	44898	17392
(iii) Net Worth	28551	23203	18069
(iv) Cost of Production	1115375	1130024	1121890
(v) Cost of Sales	1056683	1158782	1109362
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	193	197	197
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	115242	84941	105626

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	2129.78	2455.78	5907.76
(ii) Cost of Sales : Sales	105.99	105.1	107.97
(iii) Salary / Wages : Sales	0.27	0.18	0.24
(iv) Net Profit : Net Worth	24.84	29.19	39.94
(v) Debt : Equity	0.68	0.98	0
(vi) Current Ratio	1.09	1.09	1.04
(vii) Sundry Debtors : Sales (No. of Days)	103.13	101.99	90.22
(viii) Total Inventory : Sales	53.97	29.38	41.74

16.19 State Trading Corporation of India Ltd.

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

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

Vision/Mission

The mission of the company is to emerge as one of the largest global trading companies with international standards of excellence nurturing a blend of quality, business ethics and proactive enthusiasm to enhance stakeholders' value. To develop core competencies in selected areas and exploit the market opportunities in these areas to its best advantage is one of the major objectives of STC.

Industrial / Business Operations

STC is involved in exports, imports and domestic trading activities in a large basket of items through its 13 branch offices, mostly located at major port towns of the country. It has one wholly owned subsidiary, namely, STCL Ltd. situated at Bangalore. The company has also formed a Joint Venture namely NSS Satpura Agro Development Co. with NAFED and STCL with a share holding of 25%, 50% and 25% respectively.

The exports of the company include agricultural commodities such as rice, tea, cashew, castor oil, sugar, maize and manufactured products like pharmaceuticals, construction materials, consumer goods, steel raw materials, iron ore, gold jewellery, etc. The Company undertakes imports of bullion, hydrocarbons, minerals, metals, fertilizers, petro-chemicals, edible oils, etc. It also arranges imports of essential items of mass consumption such as wheat, pulses and edible oils to meet domestic shortages as and when called upon by the Govt. of India to do so. It imports crucial raw materials as and when needed by the Indian Industry. It also undertakes import of technical and security equipment on behalf of Forensic Science Laboratories, State Police and Intelligence Departments and Paramilitary Organizations. STC also undertakes counter trade and offset operations against purchases by the Government of India as also third county trading. Besides, exports and imports, STC also undertakes domestic sales of hydrocarbons, metals, tea, pulses, jute, etc. The segment-wise performance of the company for last three years are given below:

Main Services	Unit	Trading During		
		2010-11	2009-10	2008-09
Imports	₹ crore	18938	19049	16316
Exports	₹ crore	492	1504	2132
Domestic Sale	₹ crore	555	956	1338

Strategic Issues

With a view to increase its turnover and profitability, the Corporation has formulated certain strategies. These include enlargement of supply base through marketing tie-ups, leveraging import assistance for generating additional export opportunities, increased participation in tenders under Government of India aid/ grant programmes, utilization of port based infrastructure, export of tea under own brand name, undertaking contract farming abroad, domestic trading on STC's own account in items like soya seeds, chana, mustard seeds, etc. In addition, the Corporation shall continue to lay added emphasis on developing business of existing items, such as, bullion, coal, fertilizers, ferrous & non-ferrous metals, minerals & ores, edible oils, pulses, etc.

Performance Highlights

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

The Company registered an increase of ₹ 57.58 crore in total income during 2010-11 which went up to ₹ 21,475.38 crore in 2010-11 from ₹ 21,417.80 crore during 2009-10. The net profit of the company however reduced to ₹ 56.44 crore, a decrease of ₹ 50.51 crore over the previous year's profit of ₹ 106.95 due to fall in turnover and increase in other expenses and overheads on account of increase in the salaries and allowances as a result of payment of arrears of perks and allowances and higher interest expenditure due to higher interest rates and delay in payment of dues by the associates etc.

The turnover during 2010-11 is mainly contributed by high imports of items like bullion, fertilizers, edible oils, pulses, etc. During the year, STC undertook a number of new initiatives to increase its business. These included exports of a number of new items like molasses to Amsterdam & South Korea, transport & construction vehicles to Benin and sesame seeds to Vietnam. It also re-started operations from its office at Bhopal to increase business in agro commodities. The Corporation continued to undertake import of pulses on Govt. directions for sale in the open market and also procured pulses and edible oils on behalf of state governments for distribution under PDS thereby covering weaker sections of the society.

During the year, STC, for the first time, undertook imports of manganese ore. The Corporation obtained order for supply of 12 million MT of imported steam coal to NTPC for its various power plants spread across the country. It also signed an agreement with an overseas Government company for exports of tea under STC's own brand.

Human Resource Management

The company employed 864 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	536	539	518
Non-Executives #	328	353	380
Total Employees	864	892	898

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

The State Trading Corporation Of India Ltd. (STC)
Jawahar Vyapar Bhavan Tolstoy Marg New Delhi 110001

Balance Sheet			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
Authorised Capital	20000	20000	20000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	5461	5461	5461
Others	539	539	539
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	61946	58394	51029
Total (A) + (B) + (C)	**67946**	**64394**	**57029**
(1.2) Loan Funds			
(A) Secured Loans	146851	205833	171004
(B) Unsecured Loans	8058	40952	66728
Total (A) + (B)	**154909**	**246785**	**237732**
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	**222855**	**311179**	**294761**
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	8979	8915	6216
(B) Less Depreciation	3673	3420	3198
(C) Net Block (A-B)	**5306**	**5495**	**3018**
(D) Capital Work In Progress	337	0	747
Total (C) + (D)	**5643**	**5495**	**3765**
(2.2) Investment	303	303	303
(2.3) Current Assets, Loan & Advances			
(A) Inventories	131375	56701	146374
(B) Sundry Debtors	450795	661096	555852
(C) Cash & Bank Balances	73703	48683	65660
(D) Other Current Assets	0	0	0
(E) Loan & Advances	43362	58358	73868
Total ((A)+ (B)+ (C)+ (D)+ (E))	**699235**	**824838**	**841754**
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	479521	499855	540258
(B) Provisions	9387	26942	16920
Total (A+B)	**488908**	**526797**	**557178**
(2.5) Net Current Assets (2.3-2.4)	**210327**	**298041**	**284576**
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	6582	7340	6117
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	**222855**	**311179**	**294761**

Profit & Loss Account			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
(1) Income			
(A) Sales/Operating Income	1998484	2150865	1978584
(B) Excise Duty	0	0	25462
(C) Net Sales (A-B)	1998484	2150865	1953122
(D) Other Income/Receipts	74322	80583	66607
(E) Accretion/Depletion in Stocks	74732	-89668	81617
(I)Total Income (C+D+E)	**2147538**	**2141780**	**2101346**
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	2053168	2028387	1884673
(B) Stores & Spares	222	146	378
(C) Power & Fuel	136	147	154
(D) Manufacturing / Direct / Operating Expenses	47018	70282	86394
(E) Salary, Wages & Benefits / Employee Exp.	10520	8803	8050
(F) Other Expenses	10770	3043	93819
(G) Provisions	0	1351	2380
(II)Total Expenditure (A to G)	**2121834**	**2112159**	**2075848**
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	**25704**	**29621**	**25498**
(4) Depreciation	306	246	238
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	**25398**	**29375**	**25260**
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	17753	12040	9842
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	17753	12040	9842
(8) Profit Before Tax & EP(PBTEP) (6-7E)	**7645**	**17335**	**15418**
(9) Tax Provisions	2319	6398	6636
(10) Net Profit / Loss Before EP (8-9)	**5326**	**10937**	**8782**
(11) Net Extra-Ord. Items	-318	242	931
(12) Net Profit / Loss(-) (10-11)	**5644**	**10695**	**7851**
(13) Dividend Declared	1800	2850	2850
(14) Dividend Tax	292	479	461
(15) Retained Profit (12-13-14)	**3552**	**7366**	**4540**

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	6000	6000	6000
(ii) Capital Employed	215633	303536	287594
(iii) Net Worth	67946	64394	57029
(iv) Cost of Production	2139893	2124445	2085928
(v) Cost of Sales	2065161	2214113	2004311
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	864	892	898
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	101466	82240	74703

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	926.8	708.6	679.12
(ii) Cost of Sales : Sales	103.34	102.94	102.62
(iii) Salary / Wages : Sales	0.53	0.41	0.41
(iv) Net Profit : Net Worth	8.31	16.61	13.77
(v) Debt : Equity	2.28	3.83	4.17
(vi) Current Ratio	1.43	1.57	1.51
(vii) Sundry Debtors : Sales (No. of Days)	82.33	112.19	103.88
(viii) Total Inventory : Sales	23.99	9.62	27.35

16.20 STCL Ltd.

STCL Ltd. (STCL) was incorporated on 23.10.1982 (as 'Cardamom Trading Corporation Ltd.', which was renamed as 'Spices Trading Corporation Ltd.' in 1987 and further renamed as 'STCL Ltd.', in 2004) with the objective to trade in spices and agricultural products in domestic and international markets, to process and cure spices and to manufacture spice products and agricultural products of international standards and to carry on domestic and international trade in all kinds of industrial goods, iron ore, bullion, precious metals, limestone, met-coke, other minerals, polymer, polyester yarn, cotton yarn and such other textile products, PVC resins, HMS Scraps and other metal scrap.

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

Vision/Mission

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

Industrial / Business Operations

STCL is engaged in trading of spices, agricultural commodities and supply of agriculture inputs to growers; to conduct Cardamom auctions; to import and export spices, agriculture commodities and other commodities, distribution of spices and spice powders and import and export of industrial inputs including minerals and metals through its 12 branch offices. The physical performance of the company for last three years are given below:

Main Services	Unit	Performance During		
		2010-11	2009-10	2008-09
Domestic Trading	crores	N.A.	N.A.	382.78
Export Trading	crores	N.A.	N.A.	1722.27

N.A. Not Available

Strategic Issues

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

Performance Highlights

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

The Company registered a reduction of ₹ 1.76 crore in total income during 2010-11 which went down to ₹ 68.87 crore in 2010-11 from ₹ 102.63 crore during 2009-10. However, the company incurred a loss of ₹ 178.02 crores during the year 2010-11 as compared to a loss of ₹ 443.98 crore during the year 2009-10.

The turnover and profitability of the company during the last two years is affected on account of facilities having been withdraws by banks in view of development of LC's under merchanting trade transactions amounting to ₹ 1,167.48 crore during the year 2008-09. STCL has taken all necessary steps for recovery through appropriate agencies including legal course of action, which are in progress.

In view of lack of funds or banking limits, the company activities during 2010-11 remained confined mainly to issuing NOC in respect of onion exports and undertaking cardamom auction.

The annual accounts of STCL for 2010-11 are yet to be finalized.

Human Resource Management

The company employed 56 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	19	19	36
Non-Executives #	37	37	27
Total Employees	56	56	63

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

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

Balance Sheet			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
Authorised Capital	500	500	500
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	150	150	150
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	1751	801	6961
Total (A) + (B) + (C)	**1901**	**951**	**7111**
(1.2) Loan Funds			
(A) Secured Loans	152905	131360	129632
(B) Unsecured Loans	0	0	0
Total (A) + (B)	**152905**	**131360**	**129632**
(1.3) Deferred Tax Liability	0	10	0
Total (1.1) + (1.2) + (1.3)	**154806**	**132321**	**136743**
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	1381	1352	657
(B) Less Depreciation	406	246	111
(C) Net Block (A-B)	**975**	**1106**	**546**
(D) Capital Work In Progress	26	26	1285
Total (C) + (D)	**1001**	**1132**	**1831**
(2.2) Investment	10	10	10
(2.3) Current Assets, Loan & Advances			
(A) Inventories	6	10	9639
(B) Sundry Debtors	181	565	11701
(C) Cash & Bank Balances	3835	1270	695
(D) Other Current Assets	3	3	1803
(E) Loan & Advances	2063	4858	120125
Total (A)+ (B)+ (C)+ (D)+ (E)	**6088**	**6706**	**143963**
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	4492	6631	6063
(B) Provisions	1089	3378	3002
Total (A+B)	**5581**	**10009**	**9065**
(2.5) Net Current Assets (2.3-2.4)	**507**	**-3303**	**134898**
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	0	0	4
(2.8) Profit & Loss Account(Dr)	153288	134482	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	**154806**	**132321**	**136743**

Profit & Loss Account			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
(1) Income			
(A) Sales/Operating Income	5799	9295	217044
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	5799	9295	217044
(D) Other Income/Receipts	1092	1018	2361
(E) Accretion/Depletion in Stocks	-4	-50	6125
(I)Total Income (C+D+E)	**6887**	**10263**	**225530**
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	5783	9120	219784
(B) Stores & Spares	0	0	0
(C) Power & Fuel	7	10	4
(D) Manufacturing / Direct / Operating Expenses	5	33	2
(E) Salary, Wages & Benefits / Employee Exp.	327	308	275
(F) Other Expenses	112	297	349
(G) Provisions	3	29384	0
(II)Total Expenditure (A to G)	**6237**	**39152**	**220414**
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	**650**	**-28889**	**5116**
(4) Depreciation	161	135	48
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	**489**	**-29024**	**5068**
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	18507	17191	3006
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	18507	17191	3006
(8) Profit Before Tax & EP(PBTEP) (6-7E)	**-18018**	**-46215**	**2062**
(9) Tax Provisions	-134	1102	722
(10) Net Profit / Loss Before EP (8-9)	**-17884**	**-47317**	**1340**
(11) Net Extra-Ord. Items	-82	-2919	-7
(12) Net Profit / Loss(-) (10-11)	**-17802**	**-44398**	**1347**
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	**-17802**	**-44398**	**1347**

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	150	150	150
(ii) Capital Employed	1482	-2197	135444
(iii) Net Worth	-151387	-133531	7111
(iv) Cost of Production	24905	56478	223468
(v) Cost of Sales	24909	56528	217343
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	56	56	63
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	48661	45833	36376

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	391.3	-423.08	160.25
(ii) Cost of Sales : Sales	429.54	608.15	100.14
(iii) Salary / Wages : Sales	5.64	3.31	0.13
(iv) Net Profit : Net Worth	-	-	18.94
(v) Debt : Equity	80.43	138.13	18.23
(vi) Current Ratio	1.09	0.67	15.88
(vii) Sundry Debtors : Sales (No. of Days)	11.39	22.19	19.68
(viii) Total Inventory : Sales	0.38	0.39	16.21

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www.chennaitradecentre.org

16.21 Tamil Nadu Trade Promotion Organization

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

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

Industrial / Business Operations

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

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

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

Main Services	Unit	Performance During		
		2010-11	2009-10	2008-09
No. of exhibitions (Both in Convention centre& Halls)	Nos.	N.A.	147	148

N.A. Not Available

Performance Highlights

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

The Company registered an increase of ₹ 8.07 crore in total income during 2010-11 which went up to ₹ 25.09 crore in 2010-11 from ₹ 17.02 crore during 2009-10. The net profit of the company correspondingly increased to ₹ 14.32 crore, an increase of ₹ 13.88 crore over the previous year due to increase in turnover.

The profitability was low in 2009-10 due to provision of prior period adjustment of 8.13 croremade for lease rent of land to be paid from 2001-02 to 2009-10, pending resolution of issues connected with the original arrangements for land.

Human Resource Management

The company employed 29regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	6	5	5
Non-Executives #	23	0	0
Total Employees	29	5	5

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

Balance Sheet			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
Authorised Capital	50	50	50
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	1	1	1
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	6134	4748	4750
Total (A) + (B) + (C)	**6135**	**4749**	**4751**
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	2261	2261	2261
Total (A) + (B)	**2261**	**2261**	**2261**
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	**8396**	**7010**	**7012**
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	6818	6405	6261
(B) Less Depreciation	1330	1128	933
(C) Net Block (A-B)	**5488**	**5277**	**5328**
(D) Capital Work In Progress	23	51	44
Total (C) + (D)	**5511**	**5328**	**5372**
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	0	0	0
(B) Sundry Debtors	112	115	139
(C) Cash & Bank Balances	3908	2494	1481
(D) Other Current Assets	0	0	0
(E) Loan & Advances	321	218	231
Total (A)+ (B)+ (C)+ (D)+ (E)	**4341**	**2827**	**1851**
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	1451	1141	207
(B) Provisions	6	4	4
Total (A+B)	**1457**	**1145**	**211**
(2.5) Net Current Assets (2.3-2.4)	**2884**	**1682**	**1640**
(2.6) Deferred Revenue / Pre. Expenditure	1	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	**8396**	**7010**	**7012**

Profit & Loss Account			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
(1) Income			
(A) Sales/Operating Income	2162	1450	1577
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	2162	1450	1577
(D) Other Income/Receipts	347	252	218
(E) Accretion/Depletion in Stocks	0	0	0
(I)Total Income (C+D+E)	**2509**	**1702**	**1795**
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	0	201	210
(D) Manufacturing / Direct / Operating Expenses	576	232	208
(E) Salary, Wages & Benefits / Employee Exp.	300	47	48
(F) Other Expenses	1	171	227
(G) Provisions	0	0	0
(II)Total Expenditure (A to G)	**877**	**651**	**693**
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	**1632**	**1051**	**1102**
(4) Depreciation	206	194	193
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	**1426**	**857**	**909**
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP(PBTEP) (6-7E)	**1426**	**857**	**909**
(9) Tax Provisions	0	0	0
(10) Net Profit / Loss Before EP (8-9)	**1426**	**857**	**909**
(11) Net Extra-Ord. Items	-6	813	48
(12) Net Profit / Loss(-) (10-11)	**1432**	**44**	**861**
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	**1432**	**44**	**861**

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	2262	1	1
(ii) Capital Employed	8372	6959	6968
(iii) Net Worth	6134	4749	4751
(iv) Cost of Production	1083	845	886
(v) Cost of Sales	1083	845	886
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	29	5	5
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	86207	78333	80000

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	25.82	20.84	22.63
(ii) Cost of Sales : Sales	50.09	58.28	56.18
(iii) Salary / Wages : Sales	13.88	3.24	3.04
(iv) Net Profit : Net Worth	23.35	0.93	18.12
(v) Debt : Equity	0.37	0.48	0.48
(vi) Current Ratio	2.98	2.47	8.77
(vii) Sundry Debtors : Sales (No. of Days)	18.91	28.95	32.17
(viii) Total Inventory : Sales	0	0	0

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17 Transportation Services

As on 31.3.2011, there were 12 Central Public Sector Enterprises in the Transportation Services group. The name of these enterprises along with their year of incorporation in chronological order are given below :

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

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

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

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

(₹in Crore)

Sl. No.	Enterprise	Turnover	
		2010-11	2009-10
1.	Air India Ltd.	13974.39	13108.62
2.	Airports Authority of India Ltd.	5027.71	4129.70
3.	Container Corporation of India Ltd.	3828.12	3705.68
4.	Shipping Corporation of India Ltd.	3543.42	3463.12
5.	Air India Charters Ltd.	1311.28	1345.35
6.	Dredging Corpn. of India Ltd.	457.85	645.41
7.	Pawan Hans Helicopters Ltd.	386.46	368.52
8.	Airline Allied Services Ltd.	290.35	317.29
9.	Ennore Port Ltd.	185.14	156.81
10.	Fresh & Healthy Enterprises Ltd.	64.35	24.92
11.	Air India Air Transport Services Ltd.	48.37	62.01
12.	Central Inland Water Transport Corpn. Ltd.	1.50	2.50
	Sub Total	**29118.94**	**27329.93**

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

(₹in Crore)

Sl. No.	Enterprise	Adjusted Net Profit/Net Loss	
		2010-11	2009-10
1.	Container Corporation Of India Ltd.	875.95	786.69
2.	Airports Authority of India Ltd.	712.39	712.29
3.	Shipping Corporation of India Ltd.	567.35	376.91
4.	Ennore Port Ltd.	55.58	48.66
5.	Dredging Corpn. of India Ltd.	39.51	70.05
6.	Pawan Hans Helicopters Ltd.	18.51	35.59
7.	Fresh & Healthy Enterprises Ltd.	0.42	-9.06
8.	Air India Air Transport Services Ltd.	-0.18	-0.16
9.	Central Inland Water Transport Corpn. Ltd.	-4.68	-1.82
10.	Airline Allied Services Ltd.	-29.12	-41.54
11.	Air India Charters Ltd.	-391.22	-360.69
12.	Air India Ltd.	-6865.17	-5552.44
	Sub Total	**-5020.66**	**-3935.52**

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

(₹in Crore)

Sl. No.	Enterprise	Dividend	
		2010-11	2009-10
1.	Shipping Corporation of India Ltd.	256.19	211.73
2.	Container Corporation of India Ltd.	201.48	181.98
3.	Airports Authority of India Ltd.	169.30	142.50
4.	Ennore Port Ltd.	11.12	9.73
5.	Dredging Corpn. of India Ltd.	0.00	8.40
	Group Total	**638.09**	**554.34**

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

(₹in Crore)

Sl. No.	Enterprise	Township and Social Overheads	
		2010-11	2009-10
1.	No. of employees (in number)	54844	59012
2.	Social overheads : (Rupees in Crore)		
	(i) Educational,	212.68	270.96
	(ii) Medical Facilities	243.52	205.91
	(iii) Others	43.34	37.22
3.	Capital cost of township (Rupees in Crore)	274.58	276.31
4.	No. of houses constructed (in number)	5376	5311

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

Transportation Services

Balance Sheet

(₹ in Lakhs)

			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
AUTHORISED CAPITAL	807166	735939	379481
(1) SOURCES OF FUND			
(1.1) SHAREHOLDERS FUNDS			
(A) PAID-UP CAPITAL			
CENTRAL GOVT	365715	243123	158151
OTHERS	52391	34336	33023
(B) SHARE APPLICATION MONEY	0	1500	0
(C) RESERVES & SURPLUS	2048609	1864802	1689081
TOTAL (A) + (B) + (C)	**2466715**	**2143761**	**1880255**
(1.2) LOAN FUNDS			
(A) SECURED LOANS	1886791	1276691	803122
(B) UNSECURED LOANS	3395898	3338996	2987521
TOTAL (A) + (B)	**5282689**	**4615687**	**3790643**
(1.3) DEFERRED TAX LIABILITY	76719	28811	26082
TOTAL (1.1) + (1.2) + (1.3)	**7826123**	**6788259**	**5696980**
(2) APPLICATION OF FUNDS			
(2.1) FIXED ASSETS			
(A) GROSS BLOCK	7020389	6201203	5022428
(B) LESS DEPRECIATION	1901404	1609158	1354216
(C) NET BLOCK (A-B)	5118985	4592045	3668212
(D) CAPITAL WORK IN PROGRESS	804987	811189	994095
TOTAL (C) + (D)	**5923972**	**5403234**	**4662307**
(2.2) INVESTMENT	221253	180505	143852
(2.3) CURRENT ASSETS,LOAN & ADVANCES			
(A) INVENTORIES	115660	124812	131383
(B) SUNDRY DEBTORS	492308	450603	427062
(C) CASH & BANK BALANCES	549507	580643	658266
(D) OTHER CURRENT ASSETS	99094	96774	80869
(E) LOAN & ADVANCES	721074	886765	773809
TOTAL ((A)+ (B)+ (C)+ (D)+ (E))'	**1977643**	**2139597**	**2071389**
(2.4) LESS:CURRENT LIABILITIES & PROVISIONS			
(A) CURRENT LIABILITIES	1295402	1198292	1049524
(B) PROVISIONS	742492	756125	598152
TOTAL (A+B)	**2037894**	**1954417**	**1647676**
(2.5) NET CURRENT ASSETS(2.3-2.4)	-60251	185180	423713
(2.6) DEFERRED REVENUE / PRE.EXPENDITURE	80	154	15953
(2.7) DEFERRED TAX ASSET	305364	306969	335510
(2.8) PROFIT & LOSS ACCOUNT(DR)	1435705	712217	115645
TOTAL (2.1+2.2+2.5+2.6+2.7+2.8)	**7826123**	**6788259**	**5696980**

Transportation Services

Profit and Loss Account

(₹ in Lakhs)

			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
(1) INCOME			
(A) SALES/OPERATING	2911894	2732993	2756167
(B) EXCISE DUTY	1785	1475	617
(C) NET SALES (A-B)	2910109	2731518	2755550
(D) OTHER INCOME/RECEIPTS	127708	153714	137545
(I)TOTAL INCOME (C+D+E)	**3037555**	**2884795**	**2893153**
(2) EXPENDITURE			
(A) PURCHASE OF FINISHED GOODS CONSUMPTION OF RAW MATERIALS	3963	1575	4426
(B) STORES & SPARES	131971	167182	92982
(C) POWER & FUEL	820597	692642	916380
(D) MANUFACTURING / DIRECT / OPERATING EXPENSES	948174	948260	918798
(E)SALARY,WAGES & BENEFITS / EMPLOYEE EXP.	630143	592378	573164
(F)OTHER EXPENSES	126228	194685	323332
(G)PROVISIONS	75664	26473	13907
(II)TOTAL EXPENDITURE (A to G)	**2736740**	**2623195**	**2842989**
(3) PROFIT BEFORE DEP. INT. TAXES & EP(PBDITEP) (I-II)	300815	261600	50164
(4) DEPRECIATION	345064	294555	255342
(5) DRE/PREL EXP WRITTEN OFF	7041	8	12
(6) PROFIT BEFORE INT., TAXES & EP (PBITEP) (3-4-5)	-51290	-32963	-205190
(7) INTEREST			
(A) ON CENTRALGOVERNMENT LOANS	224	477	144
(B) ON FOREIGN LOANS	122368	74777	42658
(C) OTHERS	241058	198250	146516
(D) LESS INTEREST CAPITALISED	0	0	0
(E) CHARGED TO P & L ACCOUNT (A+B+C-D)	363650	273504	189318
(8)PROFIT BEFORE TAX & EP(PBTEP) (6-7E)	**-414940**	**-306467**	**-394508**
(9) TAX PROVISIONS	95679	87478	-49989
(10) NET PROFIT / LOSS(-) BEFORE EP (8-9)	-510619	-393945	-344519
(11) NET EXTRA-ORD.ITEMS	-8553	-393	12032
(12) NET PROFIT / LOSS(-) (10-11)	**-502066**	**-393552**	**-356551**
(13) DIVIDEND DECLARED	63809	55434	62622
(14) DIVIDEND TAX	10447	9239	10642
(15) RETAINED PROFIT (12-13-14)	**-576322**	**-458225**	**-429815**

Transportation Services

Management Ratio

Particulars	2010-11	2009-10	2008-09
(A.) INDICATORS			
(I) GENERAL(Rs. in Lakhs)			
(i) INVESTMENT	3118944	2700275	2186690
(ii) CAPITAL EMPLOYED	5058734	4777225	4091925
(iii) NET WORTH	1030930	1431390	1748657
(iv) COST OF PRODUCTION	3452495	3191262	3287661
(v) COST OF SALES	3452757	3191699	3287603
(vi) VALUE ADDED	1953316	1869682	1741820
(vii) R AND D EXPENDITURE	109	0	494
(II) HUMAN RESOURCE			
(viii) EMPLOYEES (OTHER THAN CASUAL)(Nos.)	54844	59012	60923
(ix) AVG.MONTHLY EMOLUMENTS PER EMPLOYEE(Rs.)	95748	83652	78400
(B.) MANAGEMENT RATIO			
(i) DEBT : EQUITY	2.14	2.15	2.02
(ii) CURRENT RATIO (CURRENT ASSET:CURRENT- LIABILITY	0.97	1.09	1.26
(iii) PBDITEP : TOTAL EMPLOYEMENT (Rs. in Lakhs)	5.48	4.43	0.82
(iv) SUNDRY DEBTORS : SALES (No. of days)	61.75	60.21	56.57
(v) INVENTORY(No. of days)			
(a) TOTAL INVENTORY : SALES	14.51	16.68	17.4
(b) SEMI/FINISHED GOODS : SALES	0.06	0.31	0.17
(vi) INCREMENTAL CAPITAL OUTPUT RATIO(ICOR)	1.57	-27.94	9.39
(%)			
(vii) SALES : CAPITAL EMPLOYED	57.53	57.18	67.34
(viii) PBDITEP : CAPITAL EMPLOYED	5.95	5.48	1.23
(ix) PBITEP : CAPITAL EMPLOYED	-1.01	-0.69	-5.01
(x) COST OF SALES : SALES	118.65	116.85	119.31
(xi) MATERIAL COST : SALES	0.14	0.06	0.16
(xii) SALARY & WAGES : SALES	21.65	21.69	20.8
(xiii) R & D EXPENDITURE : SALES	0	0	0.02
(xiv) PBITEP : SALES	-1.76	-1.21	-7.45
(xv) PBTEP : NET WORTH	-40.25	-21.41	-22.56
(xvi) NET PROFIT : NET WORTH	-48.7	-27.49	-20.39
(xvii) GROSS MARGIN : GROSS BLOCK	4.28	4.22	1

17.1 Air India Air Transport Services Limited

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

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

Vision / Mission

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

Industrial / Business Operations

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

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

N.A. : Not Available

Performance Highlights

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

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

Human Resource Management

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

(in Nos.)

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

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

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

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

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

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

2010-11 PROVISIONAL

17.2 Air India Charters Limited

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

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

Industrial / Business Operations

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

Company is engaged in providing three main services i.e. Passenger Carrier, Cargo Carrier, and Handling Services.

Strategic issue

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

Performance Highlights

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

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

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

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

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

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

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

2010-11 PROVISIONAL

17.3 Airline Allied Services Limited

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

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

Industrial / Business Operations

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

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

N.A. : Not Available

Performance Highlights

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

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

Human Resource Management

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

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

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

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

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

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

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

2010-11 PROVISIONAL

17.4 Airport Authority of India

Airport Authority of India (AAI) was incorporated in 1996 through the Act of Parliament, namely The Airport Authority of India Act, 1994 by merger of International Airports Authority of India and National Airports Authority with the objective to have an integrated development and modernization of the airports in India to international standards.

AAI is a Schedule-'A' Miniratna CPSE in Transport Services sector under the administrative control of M/o Civil Aviationwith 100% shareholding by the Government of India. Its Registered and Corporate office is at New Delhi.

Vision / Mission

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

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

Industrial / Business Operations

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

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

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

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

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

Strategic issue

With new Terminals being commissioned in Tier 2 and Tier 3 cities in the country, the focus of the expansion of Civil Aviation has now shifted from the metro cities to these Tier 2 and Tier 3 cities in the country. AAI has to resort to borrowing in order to finance its capital expenditure requirement over and above the surplus generated by it.

Performance Highlights

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

The Company registered an increase of ₹ 523.92 crore in total income during 2010-11 which went up to ₹ 5139.21 crore in 2010-11 from ₹ 4615.29 crore during 2009-10 due to growth in aircraft movement and passengers handled. The net profit of the company however marginally increased to ₹ 712.39 crore, an increase of ₹ 0.10 crore over the previous yeardue to increase in operating expenses and Prior Period Adjustments.

Human Resource Management

The company employed18243 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

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

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

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

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

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

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

2010-11 PROVISIONAL

17.5 Central Inland Water Transport Corp. Ltd.

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

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

Vision / Mission

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

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

Industrial / Business Operations

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

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

Strategic issue

Revival scheme for the company was sanctioned by the Government of India in 2001 and a new revival scheme was sanctioned in 2005 on the basis of the recommendations of BRPSE. As per the revival plan, one unit for ship building and ship repairing viz. Rajabagan Dockyard was to be disposed off to Garden Reach Shipbuilders & Engineers Limited (GRSE) and manpower of the company was to be brought down to 43. After implementation of above, disinvestment of the company is to be taken up in favor of private parties.

Performance Highlights

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

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

Human Resource Management

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

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

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

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

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

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

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

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

2010-11 PROVISIONAL

17.6 Container Corporation of India Limited

Container Corporation of India Limited (CONCOR) was incorporated on 10.03.1988 and began its operation in November 1989 by taking over seven ICDs from the Indian Railways and to serve as a catalyst for boosting India's EXIM and Domestic trade and commerce by providing efficient and reliable multimodal logistic support and to ensure growing stakeholder value. The current objectives are to focus on providing high quality of service to its customers, presence in the complete logistics value chain and to maximise the productive utilisation of resources.

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

Vision / Mission

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

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

Industrial / Business Operations

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

CONCOR has established a vast network of container terminals all over the country at prime locations which are the centers for generation of cargo and its consumption. These capacities have been created to meet the growing demand of trade. At present, CONCOR has a total of 61 terminals of which 18 are pure EXIM terminals, 30 Combined Terminals and 13 pure Domestic terminals. These terminals are connected by rail/road across the length and breadth of the country and the company is in the process of setting up 6 new terminals in the coming years.

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

Main Product / Services	Unit	Performance During		
		2010-11	2009-10	2008-09
International Handling (EXIM)	TEUs	20,18,551	18,82,277	18,54,959
Domestic Handling	TEUs	5,43,746	5,38,970	4,53,273
Total Handling (EXIM + Domestic)	TEUs	25,62,297	24,21,247	23,08,232

Strategic issue

The increase in the EXIM business of CONCOR was inspite of gradual induction of rolling stock by other train operators. With continuance of the recessionary trend and the stiff competition from the other train operators, it will be a challenge to retain company share and growth. In order to attract more volumes, the company will continue to match and strive to surpass the services offered by other operators in terms of quality of services and pricing.

Performance Highlights

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

The Company registered an increase of ₹ 144.45 crore in total income during 2010-11 which went up to ₹ 4030.18 crore in 2010-11 from ₹ 3885.73crore during 2009-10. The net profit of the company correspondingly increased to ₹ 875.95 crore, an increase of ₹ 89.26 crore over the previous year due to increase in operations and expenditure control.

CONCOR derives its revenues broadly from two sources, i.e., transportation and terminal management, both in EXIM and Domestic segments.

56 Terminals including eight Regional Offices and Corporate Office of company have been certified as per new ISO 9001:2008 for compliance of processes have been carried out during the year.

During the last fiscal year 565 high speed BLC wagons were added to the existing fleet of owned wagons; increasing the holding of high speed wagon to 9,309 units. With these, the total wagon holding is now 10,666 units as at the end of the fiscal.

Thirty Three (33) new Reach Stackers were purchased taking the total number of these special container handling equipments owned by the company to 55.

Two new terminals were commissioned during the year, at Khemli (Rajasthan) and Rourkela (Orissa).

Human Resource Management

The company employed 1147 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	391	387	390
Non-Executives #	756	739	765
Total Employees	1147	1126	1155

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

Balance Sheet			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
Authorised Capital	20000	20000	20000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	8200	8200	8200
Others	4798	4798	4798
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	484783	420642	363223
Total (A) + (B) + (C)	**497781**	**433640**	**376221**
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	**0**	**0**	**0**
(1.3) Deferred Tax Liability	22856	21090	19376
Total (1.1) + (1.2) + (1.3)	**520637**	**454730**	**395597**
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	328615	298886	264095
(B) Less Depreciation	95913	82500	69198
(C) Net Block (A-B)	**232702**	**216386**	**194897**
(D) Capital Work In Progress	31914	19906	24569
Total (C) + (D)	**264616**	**236292**	**219466**
(2.2) Investment	27210	24054	24410
(2.3) Current Assets, Loan & Advances			
(A) Inventories	626	699	508
(B) Sundry Debtors	1727	1764	1572
(C) Cash & Bank Balances	229568	198951	176351
(D) Other Current Assets	10162	11204	7712
(E) Loan & Advances	41799	44620	27550
Total ((A)+ (B)+ (C)+ (D)+ (E))	**283882**	**257238**	**213693**
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	39664	48357	48018
(B) Provisions	15407	14497	13954
Total (A+B)	**55071**	**62854**	**61972**
(2.5) Net Current Assets (2.3-2.4)	**228811**	**194384**	**151721**
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	**520637**	**454730**	**395597**

Profit & Loss Account			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
(1) Income			
(A) Sales/Operating Income	382812	370568	341716
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	382812	370568	341716
(D) Other Income/Receipts	20206	18005	21109
(E) Accretion/Depletion in Stocks	0	0	0
(I)Total Income (C+D+E)	**403018**	**388573**	**362825**
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	0	0
(B) Stores & Spares	267	229	214
(C) Power & Fuel	509	519	2131
(D) Manufacturing / Direct / Operating Expenses	259572	259471	225063
(E) Salary, Wages & Benefits / Employee Exp.	8743	8386	8084
(F) Other Expenses	13500	5797	12865
(G) Provisions	77	2	253
(II)Total Expenditure (A to G)	**282668**	**274404**	**248610**
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	**120350**	**114169**	**114215**
(4) Depreciation	14523	13510	11591
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	**105827**	**100659**	**102624**
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP(PBTEP) (6-7E)	**105827**	**100659**	**102624**
(9) Tax Provisions	17977	21992	23473
(10) Net Profit / Loss Before EP (8-9)	**87850**	**78667**	**79151**
(11) Net Extra-Ord. Items	255	-2	31
(12) Net Profit / Loss(-) (10-11)	**87595**	**78669**	**79120**
(13) Dividend Declared	20148	18198	18198
(14) Dividend Tax	3306	3052	3093
(15) Retained Profit (12-13-14)	**64141**	**57419**	**57829**

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	12998	12998	12998
(ii) Capital Employed	461513	410770	346618
(iii) Net Worth	497781	433640	376221
(iv) Cost of Production	297191	287914	260201
(v) Cost of Sales	297191	287914	260201
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	1147	1126	1155
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	63521	62063	58326

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	82.95	90.21	98.59
(ii) Cost of Sales : Sales	77.63	77.7	76.15
(iii) Salary / Wages : Sales	2.28	2.26	2.37
(iv) Net Profit : Net Worth	17.6	18.14	21.03
(v) Debt : Equity	0	0	0
(vi) Current Ratio	5.15	4.09	3.45
(vii) Sundry Debtors : Sales (No. of Days)	1.65	1.74	1.68
(viii) Total Inventory : Sales	0.6	0.69	0.54

17.7 Dredging Corporation of India Limited

DCI was incorporated in 1977 under the Companies Act, 1956 with an objective to provide integrated dredging and related marine services for promoting the national and international maritime trade, beach nourishment, reclamation, inland dredging, environmental protection, etc. and to become a global player in the field of dredging.

DCI is a schedule –'B' / Miniratna listed CPSE in Transportation Services Sector under the administrative control of M/o Shipping, D/o Shipping, with 78.57% shareholding by the Government. Its Registered Office is at Delhi and Corporate office at Visakhapatnam, Andhra Pradesh.

Vision / Mission

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

Industrial / Business Operations

DCI is engaged in providing services in the field of maintenance dredging, capital dredging, beach nourishment, reclamation and environmental protection through its 6 Project Offices out of which one each are located in the states of Andhra Pradesh, Karnataka, Orissa, Tamilnadu and two in West Bengal. As on 31.3.2011, the company has among others, 10 Trailer Suction Hopper Dredgers (TSHD) and 3 Cutter Suction Dredgers (CSD). DCI's customers include Major Ports under M/o Shipping, Non-Major Ports under Government of India and State Governments, private ports, the Indian Navy and shipyards. The physical performances of the company for last three years are given below:

Main Product / Services	Unit	Performance During (capacity utilization)		
		2010-11	2009-10	2008-09
DREDGING	DAYS	2878	2576	490
Dredging sand, silt, clay, rock	Lakhs Cubic Mtrs.	- (79%)	540 (81%)*	489.6 (67%)

* Note: With effect from 2009-10, the Capacity utilization is recorded on the basis of dredging days.

Strategic issue

The Indian dredging market is primarily maintenance dredging oriented. However, some capital dredging projects are also in the offing. DCI has already secured the Ennore Capital dredging project on tender basis. Contract for procurement of three TSHDs of 5500 cum capacity each were signed during 2010-11. The vessels are scheduled for delivery in November, 2012, May 2013 and October 2014.

In the future, increased private sector participation in port development and related capital dredging activity is expected. Accordingly, the customer profile of DCI's is expected to change.

Performance Highlights

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

The Company registered a reduction of ₹ 171.23 crore in total income during 2010-11 which went down to ₹ 522.72 crore in 2010-11 from ₹ 693.95 crore during 2009-10. The net profit of the company reduced to ₹ 39.51 crore, a reduction of ₹ 30.54 crore over the previous year's profit of ₹ 70.05 core due to reduction in operational income, opening up of the Dredging sector to foreign players etc.

Human Resource Management

The company employed 684 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	321	328	338
Non-Executives #	363	394	427
Total Employees	684	722	765

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

Balance Sheet			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
Authorised Capital	3000	3000	3000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	2200	2200	2200
Others	600	600	600
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	134055	130103	124078
Total (A) + (B) + (C)	**136855**	**132903**	**126878**
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	551
Total (A) + (B)	**0**	**0**	**551**
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	**136855**	**132903**	**127429**
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	126738	99458	95663
(B) Less Depreciation	78011	71012	64437
(C) Net Block (A-B)	**48727**	**28446**	**31226**
(D) Capital Work In Progress	17065	26913	23850
Total (C) + (D)	**65792**	**55359**	**55076**
(2.2) Investment	3000	3000	3000
(2.3) Current Assets, Loan & Advances			
(A) Inventories	9187	8945	8179
(B) Sundry Debtors	34046	40572	30895
(C) Cash & Bank Balances	23527	24335	33184
(D) Other Current Assets	9315	12133	16573
(E) Loan & Advances	9742	12284	10046
Total ((A)+ (B)+ (C)+ (D)+ (E))	**85817**	**98269**	**98877**
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	17031	21937	27121
(B) Provisions	723	1788	2403
Total (A+B)	**17754**	**23725**	**29524**
(2.5) Net Current Assets (2.3-2.4)	**68063**	**74544**	**69353**
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	**136855**	**132903**	**127429**

Profit & Loss Account			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
(1) Income			
(A) Sales/Operating Income	45785	64541	68522
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	45785	64541	68522
(D) Other Income/Receipts	6487	4854	14700
(E) Accretion/Depletion in Stocks	0	0	0
(I)Total Income (C+D+E)	**52272**	**69395**	**83222**
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	0	0
(B) Stores & Spares	4161	6402	3509
(C) Power & Fuel	19948	17217	20275
(D) Manufacturing / Direct / Operating Expenses	3548	19333	38083
(E) Salary, Wages & Benefits / Employee Exp.	6673	7287	8284
(F) Other Expenses	2187	1458	67
(G) Provisions	4236	3359	1706
(II)Total Expenditure (A to G)	**40753**	**55056**	**71924**
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	**11519**	**14339**	**11298**
(4) Depreciation	0	6602	5268
(5) Dre/Prel Exp Written Off	7032	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	**4487**	**7737**	**6030**
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	10	-172
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	0	10	-172
(8) Profit Before Tax & EP(PBTEP) (6-7E)	**4487**	**7727**	**6202**
(9) Tax Provisions	536	761	1552
(10) Net Profit / Loss Before EP (8-9)	**3951**	**6966**	**4650**
(11) Net Extra-Ord. Items	0	-39	13
(12) Net Profit / Loss(-) (10-11)	**3951**	**7005**	**4637**
(13) Dividend Declared	0	840	1400
(14) Dividend Tax	0	139	238
(15) Retained Profit (12-13-14)	**3951**	**6026**	**2999**

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	2800	2800	3351
(ii) Capital Employed	116790	102990	100579
(iii) Net Worth	136855	132903	126878
(iv) Cost of Production	47785	61668	77020
(v) Cost of Sales	47785	61668	77020
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	684	722	765
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	81299	84107	90240

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	39.2	62.67	68.13
(ii) Cost of Sales : Sales	104.37	95.55	112.4
(iii) Salary / Wages : Sales	14.57	11.29	12.09
(iv) Net Profit : Net Worth	2.89	5.27	3.65
(v) Debt : Equity	0	0	0
(vi) Current Ratio	4.83	4.14	3.35
(vii) Sundry Debtors : Sales (No. of Days)	271.42	229.45	164.57
(viii) Total Inventory : Sales	73.24	50.59	43.57

17.8 Ennore Port Ltd.

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

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

Vision/Mission

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

The Mission of the Company is to develop Port Services of International Standards.

Industrial / Business Operations

EPL is functioning on a Landlord Management Model. All the cargo handling facilities are being developed mainly through private sector on BOT basis. The common facilities such as creation of necessary depths in the harbour and in the channel by dredging, aids to navigation, road / rail connectivity, etc. are funded and developed by EPL. The physical performances of the company for last three years are given below:

Services Units	Unit	Performance During		
		2010-11	2009-10	2008-09
Port Services #	Million M.T.	11.01	10.70	11.50

Coal, Iron Ore, POL, & other cargo etc.

Strategic Issues

The objective of the company is to increase cargo handling capacity from the present 15 MMTPA to 61.5 MMTPA by 2014-15 through development of state of art new terminals with Public Private Partnership. The second phase expansion of the Ennore Port has been taken up during 11th Five Year Plan.

The on-going Projects are development of Coal Terminal for Users other than TNEB with capacity of 8MTPA at a project cost of ₹400 crores; development of Iron Ore Terminal with capacity of 12 MTPA at a project cost of ₹480 crores; construction of General Cargo Berth at a cost of Rs.110 crores and works on the Rail Connectivity to coal / iron ore stack yards and construction of internal roads network at a total estimated cost of ₹52 crores are in progress.

The Proposed Projects are development of World Class Container Terminal with a capacity of 18MTPA (1.5 million TEUs) at an estimated cost of ₹1407crores. Work has been awarded and the project is anticipated for commissioning during 2013-14 and the project of Capital Dredging (Phase II) at an investment of ₹ 200 crores to provide 18mt depth at Iron ore berth areas, 19mt in Basin and 20mt in the channel. The work is in progress and expected to be completed in 2012-13.

Performance Highlights

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

The Company registered an increase of ₹ 22.58 crore in total income during 2010-11 which went up to ₹ 168.11 crore in 2010-11 from ₹ 145.53 crore during 2009-10. The net profit of the company correspondingly increased to ₹ 55.58 crore, an increase of ₹ 6.92 crore over the previous year due to increase in operating income / turnover.

Human Resource Management

The company employed 88 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	45	43	43
Non-Executives #	43	43	22
Total Employees	88	86	65

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

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

Balance Sheet			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
Authorised Capital	50000	50000	50000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	20000	20000	20000
Others	10000	10000	10000
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	16381	12119	8392
Total (A) + (B) + (C)	**46381**	**42119**	**38392**
(1.2) Loan Funds			
(A) Secured Loans	42622	39943	38958
(B) Unsecured Loans	0	1750	1850
Total (A) + (B)	**42622**	**41693**	**40808**
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	**89003**	**83812**	**79200**
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	86389	80743	80225
(B) Less Depreciation	10288	9907	8657
(C) Net Block (A-B)	**76101**	**70836**	**71568**
(D) Capital Work In Progress	9994	9508	4342
Total (C) + (D)	**86095**	**80344**	**75910**
(2.2) Investment	3875	3000	2450
(2.3) Current Assets, Loan & Advances			
(A) Inventories	479	479	479
(B) Sundry Debtors	994	389	280
(C) Cash & Bank Balances	530	1456	635
(D) Other Current Assets	11	6	8
(E) Loan & Advances	14259	11931	13043
Total ((A)+ (B)+ (C)+ (D)+ (E))	**16273**	**14261**	**14445**
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	12437	10590	11427
(B) Provisions	4803	3203	2178
Total (A+B)	**17240**	**13793**	**13605**
(2.5) Net Current Assets (2.3-2.4)	**-967**	**468**	**840**
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	**89003**	**83812**	**79200**

Profit & Loss Account			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
(1) Income			
(A) Sales/Operating Income	18514	15681	14393
(B) Excise Duty	1785	1475	617
(C) Net Sales (A-B)	16729	14206	13776
(D) Other Income/Receipts	82	347	424
(E) Accretion/Depletion in Stocks	0	0	0
(I)Total Income (C+D+E)	**16811**	**14553**	**14200**
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	192	200	151
(D) Manufacturing / Direct / Operating Expenses	1514	1577	2315
(E) Salary, Wages & Benefits / Employee Exp.	597	774	361
(F) Other Expenses	1924	533	706
(G) Provisions	0	0	0
(II)Total Expenditure (A to G)	**4227**	**3084**	**3533**
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	**12584**	**11469**	**10667**
(4) Depreciation	1293	1263	1182
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	**11291**	**10206**	**9485**
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	4265	4313	4261
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	4265	4313	4261
(8) Profit Before Tax & EP(PBTEP) (6-7E)	**7026**	**5893**	**5224**
(9) Tax Provisions	1428	1080	545
(10) Net Profit / Loss Before EP (8-9)	**5598**	**4813**	**4679**
(11) Net Extra-Ord. Items	40	-53	533
(12) Net Profit / Loss(-) (10-11)	**5558**	**4866**	**4146**
(13) Dividend Declared	1112	973	622
(14) Dividend Tax	185	165	105
(15) Retained Profit (12-13-14)	**4261**	**3728**	**3419**

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	30000	71693	31850
(ii) Capital Employed	75134	71304	72408
(iii) Net Worth	46381	42119	38392
(iv) Cost of Production	9785	8660	8976
(v) Cost of Sales	9785	8660	8976
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	88	86	65
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	56534	75000	46282

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	22.27	19.92	19.03
(ii) Cost of Sales : Sales	58.49	60.96	65.16
(iii) Salary / Wages : Sales	3.57	5.45	2.62
(iv) Net Profit : Net Worth	11.98	11.55	10.8
(v) Debt : Equity	0.92	0.99	1.06
(vi) Current Ratio	0.94	1.03	1.06
(vii) Sundry Debtors : Sales (No. of Days)	21.69	9.99	7.42
(viii) Total Inventory : Sales	10.45	12.31	12.69

17.9 Fresh and Healthy Enterprises Ltd.

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

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

Vision / Mission

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

Industrial / Business Operations

FHEL is involved in the procurement, transportation, storage and distribution of fruits and vegetables through integrated controlled atmosphere storage, operation & logistics through its regional and works office at Shimla (H.P.) and Sonepat (Haryana) respectively. The physical performances of the company for last three years are given below:

Main Product / Services	Unit	Performance During		
		2010-11	2009-10	2008-09
Apple procured	MT	9361	2856	8000
Apple marketed	MT	9539	-	-

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

Strategic issue

The Company aims to improve efficiencies and be recognized as setting standards for excellence, particularly for quality of products and services. The broad approach of FHEL is to source fresh produce directly from farmers, and then sell directly to retail chains. FHEL is also working with farmers to adopt modern scientific orchard management techniques to improve quality and yield.

Performance Highlights

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

The Company registered an increase of ₹ 40.84 crore in total income during 2010-11 which went up to ₹ 62.03 crore in 2010-11 from ₹ 21.19 crore during 2009-10. Accordingly as against a loss of ₹ 9.06 crore during 2009-10 the company earned a profit of ₹ 0.42 crore during 2010-11. Despite increase in turnover, the profitability was low due to increase in cost of sale, employee cost and other expenses.

During 2007-08, FHEL procured, stored and marketed about 12000 MT of apples however due to bad crop in 2009-10 the procurement was 2856 MT only. In 2010-11 the apple crop was good resulting in increased turnover.

Human Resource Management

The company employed 33 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	16	14	11
Non-Executives #	17	7	1
Total Employees	33	21	12

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

Fresh and Healthy Enterprises Ltd.
CONCOR Bhawan, C-3, Mathura Road, Opp. Apollo Hospital , New Delhi-110076.

Balance Sheet			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
Authorised Capital	5000	5000	3500
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	4827	4827	3500
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	11	11	0
Total (A) + (B) + (C)	**4838**	**4838**	**3500**
(1.2) Loan Funds			
(A) Secured Loans	4732	4242	4871
(B) Unsecured Loans	2858	3365	2764
Total (A) + (B)	**7590**	**7607**	**7635**
(1.3) Deferred Tax Liability	19	0	0
Total (1.1) + (1.2) + (1.3)	**12447**	**12445**	**11135**
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	8169	8143	8132
(B) Less Depreciation	1306	942	576
(C) Net Block (A-B)	**6863**	**7201**	**7556**
(D) Capital Work In Progress	0	0	0
Total (C) + (D)	**6863**	**7201**	**7556**
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	622	877	1314
(B) Sundry Debtors	1237	208	465
(C) Cash & Bank Balances	40	299	314
(D) Other Current Assets	16	5	6
(E) Loan & Advances	76	78	83
Total (A)+ (B)+ (C)+ (D)+ (E)	**1991**	**1467**	**2182**
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	286	143	1619
(B) Provisions	29	32	27
Total (A+B)	**315**	**175**	**1646**
(2.5) Net Current Assets (2.3-2.4)	**1676**	**1292**	**536**
(2.6) Deferred Revenue / Pre. Expenditure	6	8	6
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	3902	3944	3037
Total (2.1+2.2+2.5+2.6+2.7+2.8)	**12447**	**12445**	**11135**

Profit & Loss Account			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
(1) Income			
(A) Sales/Operating Income	6435	2492	3509
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	6435	2492	3509
(D) Other Income/Receipts	30	64	41
(E) Accretion/Depletion in Stocks	-262	-437	118
(I)Total Income (C+D+E)	**6203**	**2119**	**3668**
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	3918	1523	2790
(B) Stores & Spares	16	0	3
(C) Power & Fuel	186	101	200
(D) Manufacturing / Direct / Operating Expenses	777	293	552
(E) Salary, Wages & Benefits / Employee Exp.	143	149	186
(F) Other Expenses	227	202	324
(G) Provisions	0	0	0
(II)Total Expenditure (A to G)	**5267**	**2268**	**4055**
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	**936**	**-149**	**-387**
(4) Depreciation	364	367	363
(5) Dre/Prel Exp Written Off	3	8	5
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	**569**	**-524**	**-755**
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	508	382	447
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	508	382	447
(8) Profit Before Tax & EP(PBTEP) (6-7E)	**61**	**-906**	**-1202**
(9) Tax Provisions	19	0	3
(10) Net Profit / Loss Before EP (8-9)	**42**	**-906**	**-1205**
(11) Net Extra-Ord. Items	0	0	0
(12) Net Profit / Loss(-) (10-11)	**42**	**-906**	**-1205**
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	**42**	**-906**	**-1205**

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	11299	9069	8371
(ii) Capital Employed	8539	8493	8092
(iii) Net Worth	930	886	457
(iv) Cost of Production	6142	3025	4870
(v) Cost of Sales	6404	3462	4752
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	33	21	12
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	36111	59127	129167

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	75.36	29.34	43.36
(ii) Cost of Sales : Sales	99.52	138.92	135.42
(iii) Salary / Wages : Sales	2.22	5.98	5.3
(iv) Net Profit : Net Worth	4.52	-102.26	-263.68
(v) Debt : Equity	1.57	1.57	2.18
(vi) Current Ratio	6.32	8.38	1.33
(vii) Sundry Debtors : Sales (No. of Days)	70.16	30.47	48.37
(viii) Total Inventory : Sales	35.28	128.45	136.68

17.10 Air India Ltd.

National Aviation Company of India Ltd. (NACIL) (now Air India Ltd.) was incorporated on 30.3.2007 and commenced its business from 14.05.2007 with the objective of synergizing the activities of merged airlines (Air India and Indian Airlines) so as to take on the growing competition from the private airlines and large international carriers. The merger was done under section 391-394 of the Companies Act, 1956. During the year 2010-11, the name of company changed to Air India Ltd. (AI).

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

Industrial / Business Operations

Air India comprises six Strategic Business Units (SBUs) comprising Passenger; Cargo; Ground Handling Services; Low Cost Carrier (LCCs); MRO (Airframes and Engines / Components); and Related Business. The merged entity also has a Corporate Services Group. The company operates from 5 regional and 4 offices abroad. **The company has not provided any details of physical performance during last three years.**

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

Strategic issue

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

Performance Highlights

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

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

Human Resource Management

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

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

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

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

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

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

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

2010-11 PROVISIONAL

17.11 Pawan Hans Helicopters Limited

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

PHHL is a Schedule-'B' CPSE in Transportation Services sector under the administrative control of M/o Civil Aviation with 78.5% shareholding by the Government of India and 21.5% is with ONGC Ltd., a Navratna CPSE. Its registered office is in New Delhi and corporate office is at Noida (U.P.).

Vision/Mission

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

Industrial / Business Operations

PHHL is engaged in providing Helicopter services in exploration & production sector, connecting inaccessible & hilly areas in north east, inter-island connectivity, pipeline surveillance, pilgrimage services, hot line insulator washing for Power grid through its fleet of 41 helicopters consisting of Dauphin, Bell and Mi-172 etc. The company is also maintaining & operating helicopters owned by other customers such as Govt. of Bihar and Gujarat, BSF and ONGC. The company is also in development of heliport and helipad. The physical performances of the company for last three years are given below:

Main Services	Unit	Performance During		
		2010-11	2009-10	2008-09
Helicopter	Flying Hrs.	32175	29890	27050
Capacity Utiliation	%	83%	83%	81%

Strategic Issues

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

Performance Highlights

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

The Company registered an increase of ₹ 34.36 crore in total income during 2010-11 which went up to ₹ 430.45 crore in 2010-11 from ₹ 396.09 crore during 2009-10. The net profit of the company however reduced to ₹ 18.51 crore, a reduction of ₹ 17.08 crore over the previous year profit of ₹ 35.59 crore due to increase in other expenses. There is increase in operating profit of the company however net profit reduced due to higher provisions made for interest and tax.

During the year there is enhancement of Helicopter fleet / JV planes and operation start in new areas leading to increase in turnover.

Human Resource Management

The company employed 528 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 1997 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	202	184	195
Non-Executives #	326	341	354
Total Employees	528	525	549

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

Balance Sheet			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
Authorised Capital	25000	12000	12000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	12527	8927	8927
Others	12035	2450	2450
(B) Share Application Money	0	1500	0
(C) Reserves & Surplus	24030	22219	18660
Total (A) + (B) + (C)	**48592**	**35096**	**30037**
(1.2) Loan Funds			
(A) Secured Loans	7922	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	**7922**	**0**	**0**
(1.3) Deferred Tax Liability	9763	7721	6706
Total (1.1) + (1.2) + (1.3)	**66277**	**42817**	**36743**
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	108470	77714	77053
(B) Less Depreciation	39385	34814	31800
(C) Net Block (A-B)	**69085**	**42900**	**45253**
(D) Capital Work In Progress	2552	3760	4229
Total (C) + (D)	**71637**	**46660**	**49482**
(2.2) Investment	289	289	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	7426	6869	6304
(B) Sundry Debtors	18429	11304	8609
(C) Cash & Bank Balances	11402	12584	15092
(D) Other Current Assets	0	0	0
(E) Loan & Advances	17198	20452	13495
Total ((A)+ (B)+ (C)+ (D)+ (E))	**54455**	**51209**	**43500**
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	54704	51339	53870
(B) Provisions	5454	4110	2983
Total (A+B)	**60158**	**55449**	**56853**
(2.5) Net Current Assets (2.3-2.4)	**-5703**	**-4240**	**-13353**
(2.6) Deferred Revenue / Pre. Expenditure	54	108	614
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	**66277**	**42817**	**36743**

Profit & Loss Account			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
(1) Income			
(A) Sales/Operating Income	38646	36852	30108
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	38646	36852	30108
(D) Other Income/Receipts	4399	2757	2774
(E) Accretion/Depletion in Stocks	0	0	0
(I)Total Income (C+D+E)	**43045**	**39609**	**32882**
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	0	0
(B) Stores & Spares	10161	11585	8853
(C) Power & Fuel	2340	1912	2174
(D) Manufacturing / Direct / Operating Expenses	2049	2142	2538
(E) Salary, Wages & Benefits / Employee Exp.	11321	10337	8113
(F) Other Expenses	7023	5062	3757
(G) Provisions	0	0	9
(II)Total Expenditure (A to G)	**32894**	**31038**	**25444**
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	**10151**	**8571**	**7438**
(4) Depreciation	4653	3821	3620
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	**5498**	**4750**	**3818**
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	617	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	617	0	0
(8) Profit Before Tax & EP(PBTEP) (6-7E)	**4881**	**4750**	**3818**
(9) Tax Provisions	3096	1955	2283
(10) Net Profit / Loss Before EP (8-9)	**1785**	**2795**	**1535**
(11) Net Extra-Ord. Items	-66	-764	-977
(12) Net Profit / Loss(-) (10-11)	**1851**	**3559**	**2512**
(13) Dividend Declared	0	0	1138
(14) Dividend Tax	0	0	193
(15) Retained Profit (12-13-14)	**1851**	**3559**	**1181**

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	32484	12877	11377
(ii) Capital Employed	63382	38660	31900
(iii) Net Worth	48538	34988	29423
(iv) Cost of Production	38164	34859	29064
(v) Cost of Sales	38164	34859	29064
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	528	525	549
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	178677	164079	123148

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	60.97	95.32	94.38
(ii) Cost of Sales : Sales	98.75	94.59	96.53
(iii) Salary / Wages : Sales	29.29	28.05	26.95
(iv) Net Profit : Net Worth	3.81	10.17	8.54
(v) Debt : Equity	0.16	0	0
(vi) Current Ratio	0.91	0.92	0.77
(vii) Sundry Debtors : Sales (No. of Days)	174.06	111.96	104.37
(viii) Total Inventory : Sales	70.14	68.03	76.42

2010-11 PROVISIONAL

17.12 Shipping Corporation of India Ltd.

SCI was incorporated on 02.10.1961 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.

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

SCI is a Schedule 'A' listed Navratna CPSE under the administrative control of M/o Shipping, D/o Shipping with 63.75% shareholding by the Government of India. Its Registered and Corporate offices are at Mumbai, Maharashtra.

Vision / Mission

The Vision of the Company is to emerge as a team of inspired performers in the field of Maritime Transportation serving Indian and Global trades with focus on Maintaining its "Numero Uno" position in Indian shipping, establishing a major global presence, evolving suitable business models to exploit emerging opportunities; Safety of people and property, and protection of Environment.

The mission of the company is to serve India's overseas and coastal seaborne trades as it is a primary flag carrier and be an important player in the field of global maritime transportation as also in diverse fields like Offshore and other marine transport infrastructure.

Industrial / Business Operations

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

The company is operating its 81 vessels under three major segments namely liner, bulk and other segments. The liner segment includes 2 breakbulk vessels and 5 container vessels, and the bulk segment includes 39 tankers (both crude & product), and 17 offshore supply vessels which are on time charter to ONGC and 2 passengers cum cargo (coastal) vessels. SCI is also operating ONGC owned 5 specialized vessels. It also manages 20 offshore supply vessels on behalf of ONGC under O&M contract on 'cost plus' basis

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

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

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

Main Product / Services	Unit	Performance During		
		2010-11	2009-10	2008-09
Freight	₹ in Crore	2261.40	2071.1	2402.50
Charter Hire	₹ in Crore	1109.77	1217.38	1600.12
Demurrage	₹ in Crore	107.11	102.19	95.37
Receipts towards managed vessels	₹ in Crore	65.14	71.84	68.64

Strategic issue

The SCI had proposed acquisition of 62 vessels in different categories during the 11th Five Year Plan period (2007-12), of which as on 01.09.2011, SCI had placed orders of 39 vessels, 9 of which have been delivered and the remaining 30 vessels are still to be delivered. The remaining 23 vessels would be considered for acquisition; however, in view of the prevailing scenario of the depressed freight markets, volatility in the shipbuilding prices coupled with the ship financing difficulties, the SCI would review the acquisition plan from time to time in line with the market requirements. The acquisition projects are proposed to be financed with a mix of Debt and internal resources in the ratio 80:20.

Performance Highlights

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

The Company registered an increase of ₹ 153.50crore in total income during 2010-11 which went up to ₹ 3990.02 crore in 2010-11 from ₹ 3836.52 crore during 2009-10. The net profit of the company correspondingly increased to ₹ 567.35crore, an increase of ₹ 190.44 crore over the previous year due to better performance of Liner and increased revenue from sale of vessels.

The average capacity utilization during the year was 84.71%. About 70% of the company's turnover comes from Bulk segment.

Human Resource Management

The company employed 3315 regular employees as on 31.3.2011. The retirement age of board level employees in the company is 60 years or completion of tenure whichever is earlier. The retirement age at below board level employee is 58 years for those who joined after year 2002. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	2423	790	3280
Non-Executives #	892	4515	1793
Total Employees	3315	5305	5073

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

Balance Sheet			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
Authorised Capital	100000	45000	45000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	29694	33929	33928
Others	16886	8416	8417
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	670233	591355	578500
Total (A) + (B) + (C)	**716813**	**633700**	**620845**
(1.2) Loan Funds			
(A) Secured Loans	471515	269686	247167
(B) Unsecured Loans	0	0	0
Total (A) + (B)	**471515**	**269686**	**247167**
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	**1188328**	**903386**	**868012**
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	1184128	889324	816186
(B) Less Depreciation	447209	438641	433393
(C) Net Block (A-B)	**736919**	**450683**	**382793**
(D) Capital Work In Progress	179038	185470	209985
Total (C) + (D)	**915957**	**636153**	**592778**
(2.2) Investment	29267	16666	11146
(2.3) Current Assets, Loan & Advances			
(A) Inventories	14650	8321	6334
(B) Sundry Debtors	38073	33806	42945
(C) Cash & Bank Balances	215674	240646	267283
(D) Other Current Assets	47120	40912	26106
(E) Loan & Advances	38477	55468	60185
Total ((A)+ (B)+ (C)+ (D)+ (E))	**353994**	**379153**	**402853**
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	87527	94524	98062
(B) Provisions	23363	34062	40703
Total (A+B)	**110890**	**128586**	**138765**
(2.5) Net Current Assets (2.3-2.4)	**243104**	**250567**	**264088**
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	**1188328**	**903386**	**868012**

Profit & Loss Account			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
(1) Income			
(A) Sales/Operating Income	354342	346312	416664
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	354342	346312	416664
(D) Other Income/Receipts	44660	37340	38403
(E) Accretion/Depletion in Stocks	0	0	0
(I)Total Income (C+D+E)	**399002**	**383652**	**455067**
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	0	0
(B) Stores & Spares	19451	20143	21927
(C) Power & Fuel	81978	73593	75700
(D) Manufacturing / Direct / Operating Expenses	106427	99297	85853
(E) Salary, Wages & Benefits / Employee Exp.	46056	47583	51773
(F) Other Expenses	23031	45033	67645
(G) Provisions	769	1161	5329
(II)Total Expenditure (A to G)	**277712**	**286810**	**308227**
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	**121290**	**96842**	**146840**
(4) Depreciation	46510	38011	32388
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	**74780**	**58831**	**114452**
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	4164	3467	4321
(C) Others	1977	1786	2146
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	6141	5253	6467
(8) Profit Before Tax & EP(PBTEP) (6-7E)	**68639**	**53578**	**107985**
(9) Tax Provisions	8929	9906	11392
(10) Net Profit / Loss Before EP (8-9)	**59710**	**43672**	**96593**
(11) Net Extra-Ord. Items	2975	5981	2526
(12) Net Profit / Loss(-) (10-11)	**56735**	**37691**	**94067**
(13) Dividend Declared	25619	21173	27524
(14) Dividend Tax	4210	3516	4678
(15) Retained Profit (12-13-14)	**26906**	**13002**	**61865**

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	518095	312031	289512
(ii) Capital Employed	980023	701250	646881
(iii) Net Worth	716813	633700	620845
(iv) Cost of Production	330363	330074	347082
(v) Cost of Sales	330363	330074	347082
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	3315	5305	5073
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	115777	74746	85047

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	36.16	49.38	64.41
(ii) Cost of Sales : Sales	93.23	95.31	83.3
(iii) Salary / Wages : Sales	13	13.74	12.43
(iv) Net Profit : Net Worth	7.91	5.95	15.15
(v) Debt : Equity	0.66	0.43	0.4
(vi) Current Ratio	3.19	2.95	2.9
(vii) Sundry Debtors : Sales (No. of Days)	39.22	35.63	37.62
(viii) Total Inventory : Sales	15.09	8.77	5.55

2010-11 PROVISIONAL

18 Contract & Construction Services

As on 31.3.2011, there were 13 Central Public Sector Enterprises in the Contract & Construction Services group. The name of these enterprises along with their year of incorporation in chronological order are given below :

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

2. The enterprises falling in this group are mainly engaged in construction of houses, 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 :

(₹in Crore)

Sl. No.	Enterprise	Turnover	
		2010-11	2009-10
1.	IRCON International Ltd.	3175.33	3152.88
2.	National Bldg. Constn. Corpn. Ltd.	3126.77	2981.98
3.	Rail Vikas Nigam Ltd.	1444.65	1749.08
4.	Bridge & Roof Co.(India) Ltd.	1328.97	1162.01
5.	National Projects Construction Corpn. Ltd.	1069.46	991.22
6.	Hindustan Steelworks Costn. Ltd.	974.90	785.17
7.	Konkan Railway Corporation Ltd.	600.01	588.27
8.	Hindustan Prefab Ltd.	203.07	162.43
9.	Bbj Construction Company Ltd.	152.60	77.90
10.	Mineral Exploration Corpn. Ltd.	128.90	122.42
11.	Projects & Development India Ltd.	103.85	74.93
12.	Mumbai Railway Vikas Corporation Ltd.	9.47	14.28
13.	IRCON Infrastructure & Services Ltd.	1.10	0.00
	Sub Total	**12319.08**	**11862.57**

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

(₹in Crore)

Sl. No.	Enterprise	Adjusted Net Profit/Net Loss	
		2010-11	2009-10
1.	IRCON International Ltd.	240.51	182.18
2.	National Bldg. Constn. Corpn. Ltd.	140.34	116.50
3.	Rail Vikas Nigam Ltd.	61.09	51.91
4.	Bridge & Roof Co.(India) Ltd.	57.68	42.00
5.	National Projects Construction Corpn. Ltd.	29.70	31.29
6.	Projects & Development India Ltd.	21.01	14.48
7.	Mineral Exploration Corpn. Ltd.	11.95	14.47
8.	Mumbai Railway Vikas Corporation Ltd.	10.37	25.80
9.	Hindustan Prefab Ltd.	4.61	2.47
10.	BBJ Construction Company Ltd.	3.60	2.76
11.	Konkan Railway Corporation Ltd.	1.83	11.63
12.	IRCON Infrastructure & Services Ltd.	0.07	0.00
13.	Hindustan Steelworks Costn. Ltd.	-38.09	-54.59
	Sub Total	**544.67**	**440.90**

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

(₹in Crore)

Sl. No.	Enterprise	Dividend	
		2010-11	2009-10
1.	IRCON International Ltd.	49.49	36.62
2.	National Bldg. Constn. Corpn. Ltd.	28.07	23.30
3.	Rail Vikas Nigam Ltd.	12.50	10.00
4.	Projects & Development India Ltd.	3.81	3.81
5.	Bridge & Roof Co.(India) Ltd.	1.65	1.10
6.	BBJ Construction Company Ltd.	0.05	0.05
	Group Total	**95.57**	**74.88**

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

(₹in Crore)

Sl. No.	Enterprise	Township and Social Overheads	
		2010-11	2009-10
1.	No. of employees (in number)	17114	16358
2.	Social overheads : (Rupees in Crore)		
	(i) Educational,	4.06	7.02
	(ii) Medical Facilities	11.16	11.16
	(iii) Others	9.53	9.53
3.	Capital cost of township (Rupees in Crore)	79.73	79.73
4.	No. of houses constructed (in number)	3166	3166

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

Contract & Construction Services

Balance Sheet

(₹ in Lakhs)

			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
AUTHORISED CAPITAL	932898	932898	919098
(1) SOURCES OF FUND			
(1.1) SHAREHOLDERS FUNDS			
(A) PAID-UP CAPITAL			
CENTRAL GOVT	722534	749938	642730
OTHERS	43396	42946	42906
(B) SHARE APPLICATION MONEY	0	0	12780
(C) RESERVES & SURPLUS	248211	204750	171218
TOTAL (A) + (B) + (C)	**1014141**	**997634**	**869634**
(1.2) LOAN FUNDS			
(A) SECURED LOANS	260048	297829	322333
(B) UNSECURED LOANS	535735	621414	562182
TOTAL (A) + (B)	**795783**	**919243**	**884515**
(1.3) DEFERRED TAX LIABILITY	28	219	272
TOTAL (1.1) + (1.2) + (1.3)	**1809952**	**1917096**	**1754421**
(2) APPLICATION OF FUNDS			
(2.1) FIXED ASSETS			
(A) GROSS BLOCK	499797	487451	475164
(B) LESS DEPRECIATION	159037	146653	134106
(C) NET BLOCK (A-B)	340760	340798	341058
(D) CAPITAL WORK IN PROGRESS	14224	9918	11803
TOTAL (C) + (D)	**354984**	**350716**	**352861**
(2.2) INVESTMENT	95832	71296	53813
(2.3) CURRENT ASSETS,LOAN & ADVANCES			
(A) INVENTORIES	735387	788319	112291
(B) SUNDRY DEBTORS	346169	260706	237649
(C) CASH & BANK BALANCES	570046	459935	354758
(D) OTHER CURRENT ASSETS	63165	18823	521241
(E) LOAN & ADVANCES	313834	352507	341607
TOTAL ((A)+ (B)+ (C)+ (D)+ (E))	**2028601**	**1880290**	**1567546**
(2.4) LESS:CURRENT LIABILITIES & PROVISIONS			
(A) CURRENT LIABILITIES	1026465	690914	671967
(B) PROVISIONS	167750	272994	124236
TOTAL (A+B)	**1194215**	**963908**	**796203**
(2.5) NET CURRENT ASSETS(2.3-2.4)	834386	916382	771343
(2.6) DEFERRED REVENUE / PRE.EXPENDITURE	11	26	242
(2.7) DEFERRED TAX ASSET	19332	10819	8242
(2.8) PROFIT & LOSS ACCOUNT(DR)	505407	567857	567920
TOTAL (2.1+2.2+2.5+2.6+2.7+2.8)	**1809952**	**1917096**	**1754421**

Contract & Construction Services

Profit and Loss Account

(₹ in Lakhs)

			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
(1) INCOME			
(A) SALES/OPERATING	1231908	1186257	976982
(B) EXCISE DUTY	193	131	254
(C) NET SALES (A-B)	1231715	1186126	976728
(D) OTHER INCOME/RECEIPTS	64390	46158	57663
(I)TOTAL INCOME (C+D+E)	**1296375**	**1224910**	**1024058**
(2) EXPENDITURE			
(A) PURCHASE OF FINISHED GOODS CONSUMPTION OF RAW MATERIALS	103128	107465	95741
(B) STORES & SPARES	1188	3383	850
(C) POWER & FUEL	19075	17260	18308
(D) MANUFACTURING / DIRECT / OPERATING EXPENSES	888356	873605	704605
(E)SALARY,WAGES & BENEFITS / EMPLOYEE EXP.	75942	69090	68288
(F)OTHER EXPENSES	62115	36456	31940
(G)PROVISIONS	21485	11596	10681
(II)TOTAL EXPENDITURE (A to G)	**1171289**	**1118855**	**930413**
(3) PROFIT BEFORE DEP. INT. TAXES & EP(PBDITEP) (I-II)	125086	106055	93645
(4) DEPRECIATION	15089	14559	14798
(5) DRE/PREL EXP WRITTEN OFF	1126	317	624
(6) PROFIT BEFORE INT., TAXES & EP (PBITEP) (3-4-5)	108871	91179	78223
(7) INTEREST			
(A) ON CENTRALGOVERNMENT LOANS	10101	10271	10763
(B) ON FOREIGN LOANS	0	0	0
(C) OTHERS	14518	18107	21493
(D) LESS INTEREST CAPITALISED	0	0	0
(E) CHARGED TO P & L ACCOUNT (A+B+C-D)	24619	28378	32256
(8)PROFIT BEFORE TAX & EP(PBTEP) (6-7E)	**84252**	**62801**	**45967**
(9) TAX PROVISIONS	29172	19342	16410
(10) NET PROFIT / LOSS(-) BEFORE EP (8-9)	55080	43459	29557
(11) NET EXTRA-ORD.ITEMS	613	-631	543
(12) NET PROFIT / LOSS(-) (10-11)	**54467**	**44090**	**29014**
(13) DIVIDEND DECLARED	9557	7488	7353
(14) DIVIDEND TAX	1572	1269	1252
(15) RETAINED PROFIT (12-13-14)	**43338**	**35333**	**20409**

Contract & Construction Services

Management Ratio

Particulars	2010-11	2009-10	2008-09
(A.) INDICATORS			
(I) GENERAL(Rs. in Lakhs)			
(i) INVESTMENT	1552007	1704549	1326616
(ii) CAPITAL EMPLOYED	1175146	1257180	1112401
(iii) NET WORTH	508723	429751	301472
(iv) COST OF PRODUCTION	1212123	1162109	978091
(v) COST OF SALES	1211853	1169483	988424
(vi) VALUE ADDED	1108594	1050644	851496
(vii) R AND D EXPENDITURE	24	26	9
(II) HUMAN RESOURCE			
(viii) EMPLOYEES (OTHER THAN CASUAL)(Nos.)	16255	16360	17114
(ix) AVG.MONTHLY EMOLUMENTS PER EMPLOYEE(Rs.)	38933	35193	33252
(B.) MANAGEMENT RATIO			
(i) DEBT : EQUITY	0.78	0.92	1.02
(ii) CURRENT RATIO (CURRENT ASSET:CURRENT- LIABILITY	1.7	1.95	1.97
(iii) PBDITEP : TOTAL EMPLOYEMENT (Rs. in Lakhs)	7.7	6.48	5.47
(iv) SUNDRY DEBTORS : SALES (No. of days)	102.58	80.23	88.81
(v) INVENTORY(No. of days)			
(a) TOTAL INVENTORY : SALES	217.92	242.59	41.96
(b) SEMI/FINISHED GOODS : SALES	212.29	235.52	29.69
(vi) INCREMENTAL CAPITAL OUTPUT RATIO(ICOR)	-1.54	0.68	1.13
(%)			
(vii) SALES : CAPITAL EMPLOYED	104.81	94.35	87.8
(viii) PBDITEP : CAPITAL EMPLOYED	10.64	8.44	8.42
(ix) PBITEP : CAPITAL EMPLOYED	9.26	7.25	7.03
(x) COST OF SALES : SALES	98.39	98.6	101.2
(xi) MATERIAL COST : SALES	8.37	9.06	9.8
(xii) SALARY & WAGES : SALES	6.17	5.82	6.99
(xiii) R & D EXPENDITURE : SALES	0	0	0
(xiv) PBITEP : SALES	8.84	7.69	8.01
(xv) PBTEP : NET WORTH	16.56	14.61	15.25
(xvi) NET PROFIT : NET WORTH	10.71	10.26	9.62
(xvii) GROSS MARGIN : GROSS BLOCK	25.03	21.76	19.71

18.1 BBJ Construction Company Limited

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

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

Vision/Mission

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

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

Industrial / Business Operations

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

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

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

Strategic Issues

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

Performance Highlights

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

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

Human Resource Management

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

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

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

BBJ Construction Company Limited
27, Rajendra Nath Mukherjee Road, P.O. Box No-264, Kolkata-700001

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

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

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

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

18.2 Bridge & Roof Co.(India) Ltd.

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

It is a Schedule-' B', BRPSE referred, Profit Making CPSE in Contract & Construction Services sector under the administrative control of Ministry of Heavy Industries & Public Enterprises. Its Registered and Corporate offices are at West Bengal. The Zonal Offices are at Mumbai and Chennai with Liaison office at Delhi, with 55 project locations.

Vision / Mission

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

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

Industrial / Business Operations

The Company is a versatile construction Company having presence all over India. It has two Strategic Business Units viz Project Division at Kolkata and Howrah Works. Howrah Works is engaged in Structural Fabrication production of Bailey Bridges Bunk Houses, Containers, Pot Shells etc.

B&R has been playing an important role in the infrastructural development of the country Its range of activities cover Civil Mechanical and Turnkey Construction Tankage Piling etc. in the areas of Refineries, Power Roads and Highways, Hydro Carbon, Housing and urban Development, Sports Complex, Environmental Projects etc. Company has executed projects in Iraq Abu Dhabi Nepal and Maldives and at present executing a Couple of international projects in Kuwait. It has high credibility of quality and timely execution of projects of national importance.

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

Strategic issue

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

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

Performance Highlights

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

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

Human Resource Management

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

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

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

Bridge & Roof Co.(India) Ltd.
Kankaria Centre (5th Floor), 2/1, Russel Street Kolkata, West Bengal - 700 071

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

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

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

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

18.3 Hindustan Prefab Ltd.

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

HPL is a Schedule-'C' (w.e.f 28.06.2011) BRPSE referred CPSE in Contract & Construction Services sector under the administrative control of M/o Urban Development with 100% shareholding by the Government of India. Its Registered and Corporate offices are at New Delhi.

Vision / Mission

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

The Mission of the Company is to pioneer Prefabrication methods and technology whereby ensuring optimum Quality and effortless Construction Techniques within one's means; to become the customers most preferred choice by attaining excellence in quality and on time completion of value added ventures; to act as execution arm of Govt. of India, Ministry of Housing & Urban Poverty Alleviation for mass housing /development of infrastructure in urban areas; to act in a socially responsible manner whilst upholding environmental responsibility ensuring customer & employee satisfaction by enhancing employee competence and ensuring the interest of other stake holders.

Industrial / Business Operations

HPL is now functioning as a service oriented company offering project management services in the construction of Economically Weaker Section (EWS) / Low Income Group (LIG) housing with infrastructure, Institutional Buildings etc in North Eastern States, border and tribal areas besides 14 other States in the Country. It has undertaken projects under JNNURM, NRHM etc. HPL has signed memorandum of understanding with SAIL on 19th Jan 2011 to carry techno-economic feasibility study on production of prefabricated structure in steel and concrete.

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

Main Services	Unit	Performance During		
		2010-11	2009-10	2008-09
Project Management Services	₹ in crore	203.07	162.43	150.32

It is expected that the Company, while continuing with its existing activities, will also be in a position to re-start prefab manufacturing on its own, without seeking any financial assistance from the government.

Strategic Issues

Government has approved the financial restructuring of Hindustan Prefab Limited as per the recommendations of BRPSE on 16.09.2009. As a result, outstanding Government of India loan and interest thereon as on 31.03.2008 amounting to ₹ 128 Crore has been converted into equity thereby increasing the authorized capital of HPL from the existing ₹ 10 Crore to ₹ 138 Crore. The company has submitted a request to GoI for its up gradation to a Schedule 'B' company.

Performance Highlights

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

The Company registered an increase of ₹ 40.71crore in total income during 2010-11 which went up to ₹ 208.90 crore in 2010-11 from ₹ 168.19 crore during 2009-10. The net profit of the company correspondingly increased to ₹ 4.61 crore, an increase of ₹ 2.14 crore over the previous year due to increase in turnover.

Human Resource Management

The Company employed 431 regular employees as on 31.03.2011. The retirement age in the Company is 58 years. It is following IDA 2007 and CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	157	155	32
Non-Executives #	274	285	377
Total Employees	431	440	409

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

Hindustan Prefab Ltd.
Jangpura, New Delhi 110 014

Balance Sheet			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
Authorised Capital	13800	13800	1000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	13477	13477	697
Others	0	0	0
(B) Share Application Money	0	0	12780
(C) Reserves & Surplus	0	0	0
Total (A) + (B) + (C)	**13477**	**13477**	**13477**
(1.2) Loan Funds			
(A) Secured Loans	0	568	583
(B) Unsecured Loans	0	0	0
Total (A) + (B)	**0**	**568**	**583**
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	**13477**	**14045**	**14060**
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	790	725	655
(B) Less Depreciation	453	439	428
(C) Net Block (A-B)	**337**	**286**	**227**
(D) Capital Work In Progress	0	0	0
Total (C) + (D)	**337**	**286**	**227**
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	34	50	41
(B) Sundry Debtors	7433	4708	3695
(C) Cash & Bank Balances	9978	7364	3422
(D) Other Current Assets	37	39	58
(E) Loan & Advances	2821	1958	2870
Total ((A)+ (B)+ (C)+ (D)+ (E))	**20303**	**14119**	**10086**
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	18752	12626	8904
(B) Provisions	874	658	520
Total (A+B)	**19626**	**13284**	**9424**
(2.5) Net Current Assets (2.3-2.4)	**677**	**835**	**662**
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	12463	12924	13171
Total (2.1+2.2+2.5+2.6+2.7+2.8)	**13477**	**14045**	**14060**

Profit & Loss Account			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
(1) Income			
(A) Sales/Operating Income	20307	16243	15032
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	20307	16243	15032
(D) Other Income/Receipts	583	576	641
(E) Accretion/Depletion in Stocks	0	0	-1
(I)Total Income (C+D+E)	**20890**	**16819**	**15672**
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	54	26	44
(B) Stores & Spares	0	0	0
(C) Power & Fuel	13	0	10
(D) Manufacturing / Direct / Operating Expenses	18534	14841	13884
(E) Salary, Wages & Benefits / Employee Exp.	1127	954	560
(F) Other Expenses	411	346	156
(G) Provisions	122	217	79
(II)Total Expenditure (A to G)	**20261**	**16384**	**14733**
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	**629**	**435**	**939**
(4) Depreciation	14	11	10
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	**615**	**424**	**929**
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	27	45	49
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	27	45	49
(8) Profit Before Tax & EP(PBTEP) (6-7E)	**588**	**379**	**880**
(9) Tax Provisions	115	62	56
(10) Net Profit / Loss Before EP (8-9)	**473**	**317**	**824**
(11) Net Extra-Ord. Items	12	70	49
(12) Net Profit / Loss(-) (10-11)	**461**	**247**	**775**
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	**461**	**247**	**775**

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	13477	13477	13477
(ii) Capital Employed	1014	1121	889
(iii) Net Worth	1014	553	306
(iv) Cost of Production	20302	16440	14792
(v) Cost of Sales	20302	16440	14793
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	431	440	409
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	21790	18068	11410

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	2002.66	1448.97	1690.89
(ii) Cost of Sales : Sales	99.98	101.21	98.41
(iii) Salary / Wages : Sales	5.55	5.87	3.73
(iv) Net Profit : Net Worth	45.46	44.67	253.27
(v) Debt : Equity	0	0.04	0.04
(vi) Current Ratio	1.03	1.06	1.07
(vii) Sundry Debtors : Sales (No. of Days)	133.6	105.79	89.72
(viii) Total Inventory : Sales	0.61	1.12	1

18.4 Hindustan Steel Works Construction Ltd.

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

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

Vision/Mission

The Vision / Mission of the Company are to become a profitable Construction Agency as a PSU and contribute in development of the country by execution of various infrastructure and Steel Sector projects.

Industrial / Business Operations

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

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

Main Services	Unit	Performance During		
		2010-11	2009-10	2008-09
Project Construction	₹ in Cr.	996.30	800.35	721.26

Strategic Issues

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

The company was one of the three CPSEs identified by GoI to carry out the construction and repair of 50,000 low-cost houses in Sri Lank as part of a commitment for the resettlement of internally displaced persons and the plantation community. The work is scheduled for initiation in 2011-12.

Performance Highlights

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

The Company registered an increase of ₹ 177.35 crore in total income during 2010-11 which went up to ₹ 1005.72 crore in 2010-11 from ₹ 828.37 crore during 2009-10. The net loss of the company correspondingly reduced to ₹ 38.09 crore, a reduction of ₹ 16.50 crore over the previous year loss of ₹ 54.59 crore. The company has shown operating profit. Interest on GoI loan is one of the main contributors to net loss.

Human Resource Management

The company employed 751 regular employees as on 31.3.2011. The retirement age in the Company is 60 years at board level and 58 years at below board level. It is following IDA 1992 and CDA 1996 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	138	187	210
Non-Executives #	613	820	1038
Total Employees	751	1007	1248

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

Hindustan Steel Works Construction Ltd.
P-34-A, Gariahat Road (South) Kolkata, West Bengal -700031

Balance Sheet			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
Authorised Capital	15000	15000	15000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	11710	11710	11710
Others	0	0	0
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	1	1	1
Total (A) + (B) + (C)	**11711**	**11711**	**11711**
(1.2) Loan Funds			
(A) Secured Loans	54905	54969	56258
(B) Unsecured Loans	105264	95330	94247
Total (A) + (B)	**160169**	**150299**	**150505**
(1.3) Deferred Tax Liability	14	45	48
Total (1.1) + (1.2) + (1.3)	**171894**	**162055**	**162264**
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	9054	8106	7575
(B) Less Depreciation	5379	5212	5085
(C) Net Block (A-B)	**3675**	**2894**	**2490**
(D) Capital Work In Progress	110	16	0
Total (C) + (D)	**3785**	**2910**	**2490**
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	295	588	2394
(B) Sundry Debtors	41100	31166	20467
(C) Cash & Bank Balances	29186	20542	17173
(D) Other Current Assets	0	0	0
(E) Loan & Advances	38818	25592	24216
Total (A)+ (B)+ (C)+ (D)+ (E)	**109399**	**77888**	**64250**
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	85006	58527	39882
(B) Provisions	2384	2507	1591
Total (A+B)	**87390**	**61034**	**41473**
(2.5) Net Current Assets (2.3-2.4)	**22009**	**16854**	**22777**
(2.6) Deferred Revenue / Pre. Expenditure	0	0	166
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	146100	142291	136831
Total (2.1+2.2+2.5+2.6+2.7+2.8)	**171894**	**162055**	**162264**

Profit & Loss Account			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
(1) Income			
(A) Sales/Operating Income	97490	78517	70640
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	97490	78517	70640
(D) Other Income/Receipts	3082	4320	2970
(E) Accretion/Depletion in Stocks	0	0	0
(I)Total Income (C+D+E)	**100572**	**82837**	**73610**
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	0	0
(B) Stores & Spares	171	2787	189
(C) Power & Fuel	404	401	327
(D) Manufacturing / Direct / Operating Expenses	88134	68929	62550
(E) Salary, Wages & Benefits / Employee Exp.	2732	3687	1819
(F) Other Expenses	2327	1602	1981
(G) Provisions	250	172	1146
(II)Total Expenditure (A to G)	**94018**	**77578**	**68012**
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	**6554**	**5259**	**5598**
(4) Depreciation	271	280	277
(5) Dre/Prel Exp Written Off	0	0	296
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	**6283**	**4979**	**5025**
(7) Interest			
(A) On Central Government Loans	9986	9834	6354
(B) On Foreign Loans	0	0	0
(C) Others	61	163	167
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	10047	9997	6521
(8) Profit Before Tax & EP(PBTEP) (6-7E)	**-3764**	**-5018**	**-1496**
(9) Tax Provisions	-30	-3	17
(10) Net Profit / Loss Before EP (8-9)	**-3734**	**-5015**	**-1513**
(11) Net Extra-Ord. Items	75	444	-825
(12) Net Profit / Loss(-) (10-11)	**-3809**	**-5459**	**-688**
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	**-3809**	**-5459**	**-688**

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	168810	162001	157536
(ii) Capital Employed	25684	19748	25267
(iii) Net Worth	-134389	-130580	-125286
(iv) Cost of Production	104336	87855	75106
(v) Cost of Sales	104336	87855	75106
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	751	1007	1248
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	30315	30511	12146

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	379.57	397.59	279.57
(ii) Cost of Sales : Sales	107.02	111.89	106.32
(iii) Salary / Wages : Sales	2.8	4.7	2.58
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	13.68	12.83	12.85
(vi) Current Ratio	1.25	1.28	1.55
(vii) Sundry Debtors : Sales (No. of Days)	153.88	144.88	105.75
(viii) Total Inventory : Sales	1.1	2.73	12.37

18.5 IRCON Infrastructure & Services Limited

IRCON Infrastructure & Services Limited (IRCONISL) incorporated on 30.09.2009 is a wholly-owned subsidiary of IRCON international Limited. The main objective of the company is to undertake infrastructure projects including planning, designing, development, construction, improvement, commissioning, operation, maintenance and financing of projects and various projects. It also carries out infrastructure construction work on BOT, BOOT, BLT etc or otherwise or any other scheme or project found suitable in and related to the field of infrastructure projects and other ancillary fields that may be assigned to or secured by the company on its own or through its holding company or subsidiary (ies) including financing of those projects and their services including commissioning, operation, maintenance, etc.

IRCONISL is a un-categorized CPSE in Financial Services Sector under the administrative control of Ministry of Railway with 100% shareholding by the IRCON international Limited. Its registered Office is at Delhi.

Vision/Mission

The vision mission of the company is to be recognized as a specialized infrastructure developer and establish itself as a renowned service provider for all areas of infrastructure projects with special emphasis on environment, quality and safety.

Industrial / Business Operations

IRCONISL is engaged in planning, designing, development, improvement, commissioning, operation, maintenance, etc. in the field of construction of infrastructure of 24 Multifunctional Complexes (MFCs), etc. to provide facilities and amenities to users of Indian Railway System spread all over India. This project is taken up in association with rail land development authority.

Physical works of construction on 7 stations have been completed during the year under review and is in advance stages of completion on 14 other stations.

Strategic Issues

The other objective of the company are to establish an environment, safety and training wing for providing services to government/other organizations and to achieve optimal returns on the capital employed.

Performance Highlights

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

The company has recorded an operating turnover of ₹ 1.10 crores during the first full year of operation itself. Since Multifunctional Complexes (MFCs) were under construction, there was no operating turnover during the previous year (comprising six month and one day). The company has achieved a profit of ₹ 0.07 crore in 2010-11.

Human Resource Management

The company employed 7 regular employees as on 31.3.2011. All the employees are on secondment basis from IRCON, the holding company. The company shall adopt the policy developed and adopted by the holding company.

Balance Sheet			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
Authorised Capital	1000	1000	0
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	490	40	0
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	5	0	0
Total (A) + (B) + (C)	**495**	**40**	**0**
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	2320	0	0
Total (A) + (B)	**2320**	**0**	**0**
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	**2815**	**40**	**0**
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	0	0	0
(B) Less Depreciation	0	0	0
(C) Net Block (A-B)	**0**	**0**	**0**
(D) Capital Work In Progress	3051	78	0
Total (C) + (D)	**3051**	**78**	**0**
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	0	0	0
(B) Sundry Debtors	252	0	0
(C) Cash & Bank Balances	9	32	0
(D) Other Current Assets	0	0	0
(E) Loan & Advances	272	0	0
Total ((A)+ (B)+ (C)+ (D)+ (E))	**533**	**32**	**0**
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	762	75	0
(B) Provisions	10	1	0
Total (A+B)	**772**	**76**	**0**
(2.5) Net Current Assets (2.3-2.4)	**-239**	**-44**	**0**
(2.6) Deferred Revenue / Pre. Expenditure	0	6	0
(2.7) Deferred Tax Asset	3	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	**2815**	**40**	**0**

Profit & Loss Account			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
(1) Income			
(A) Sales/Operating Income	110	0	0
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	110	0	0
(D) Other Income/Receipts	0	0	0
(E) Accretion/Depletion in Stocks	0	0	0
(I)Total Income (C+D+E)	**110**	**0**	**0**
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	0	0	0
(D) Manufacturing / Direct / Operating Expenses	83	0	0
(E) Salary, Wages & Benefits / Employee Exp.	6	0	0
(F) Other Expenses	6	0	0
(G) Provisions	0	0	0
(II)Total Expenditure (A to G)	**95**	**0**	**0**
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	**15**	**0**	**0**
(4) Depreciation	0	0	0
(5) Dre/Prel Exp Written Off	6	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	**9**	**0**	**0**
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP(PBTEP) (6-7E)	**9**	**0**	**0**
(9) Tax Provisions	2	0	0
(10) Net Profit / Loss Before EP (8-9)	**7**	**0**	**0**
(11) Net Extra-Ord. Items	0	0	0
(12) Net Profit / Loss(-) (10-11)	**7**	**0**	**0**
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	**7**	**0**	**0**

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	2810	40	0
(ii) Capital Employed	-239	-44	0
(iii) Net Worth	495	34	0
(iv) Cost of Production	101	0	0
(v) Cost of Sales	101	0	0
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	7	2	0
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	7143	0	0

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	-46.03	0	0
(ii) Cost of Sales : Sales	91.82	0	0
(iii) Salary / Wages : Sales	5.45	0	0
(iv) Net Profit : Net Worth	1.41	0	0
(v) Debt : Equity	4.69	0	0
(vi) Current Ratio	0.69	0.42	0
(vii) Sundry Debtors : Sales (No. of Days)	836.18	0	0
(viii) Total Inventory : Sales	0	0	0

18.6 IRCON International Limited

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

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

Vision/Mission

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

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

Industrial / Business Operations

IRCON is engaged in providing civil and other construction services such as formation and earthwork, track laying and welding, sidings & MGR system for thermal power stations, rehabilitation and up gradation of track, girder erection & regirdering, ballast and quarries, railways workshops, concrete sleepers, tunneling, pilling, bridges etc; electrification of railways, construction of roads and highways, bridges, tunnels, airport runway, signaling and telecommunication work, building, electricity transmission substation etc.

Besides 50 Regional/Project offices in India, IRCON has Project Offices in Afghanistan, Algeria, Ethiopia, Malaysia, Mozambique, Nepal and Srilanka. IRCON has two joint ventures companies namely Companhia Dos Caminhos De Ferro Da Beira (CCFB), Mozambique with 25% shareholding and Ircon-Soma Tollway Private Limited (ISTPL), India with 50% shareholding and one wholly owned subsidiary company namely Ircon Infrastructure & Services Limited (Ircon ISL).

The service segment of the company comprise of railways, highways, buildings and others. The physical performance of company during 2008-09 to 2010-11 is shown below:-

Main Segment	Unit	2010-11	2009-10	2008-09
Railways	₹ Crore	2033.34	1800.60	1449.10
Highways	₹ Crore	934.56	1003.50	933.90
Buildings	₹ Crore	60.67	27.30	59.90
Others	₹ Crore	146.76	321.50	211.40
TOTAL	₹ Crore	3175.33	3152.90	2654.30

Strategic Issues

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

Performance Highlights

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

The Company registered an increase of ₹ 37.24 crore in total income during 2010-11 which went up to ₹ 3254.15 crore in 2010-11 from ₹ 3216.91 crore during 2009-10. The net profit of the company correspondingly increased to ₹ 240.51 crore, an increase of ₹ 58.33 crore over the previous year due to increase in turnover as a result of higher contracts and due to higher margin in foreign projects.

The Company has made headway in acquiring expertise in Metro and MRTS works and is specialized in laying ballast less track which has been commended by the client. The Company has so far successfully completed over 98 projects in several foreign countries and over 291 varied projects in all parts of India including difficult terrains like Punjab when it was in the midst of peak terrorist threats, North-Eastern region etc. Even now the Company is executing projects in Kashmir and other areas despite hardships.

Human Resource Management

The company employed 1678 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 and CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	1321	1377	1577
Non-Executives #	357	374	387
Total Employees	1678	1751	1964

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

Balance Sheet			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
Authorised Capital	2500	2500	2500
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	988	988	988
Others	2	2	2
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	137241	118938	106485
Total (A) + (B) + (C)	**138231**	**119928**	**107475**
(1.2) Loan Funds			
(A) Secured Loans	0	529	330
(B) Unsecured Loans	0	0	0
Total (A) + (B)	**0**	**529**	**330**
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	**138231**	**120457**	**107805**
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	51973	48415	48262
(B) Less Depreciation	27750	25676	22559
(C) Net Block (A-B)	**24223**	**22739**	**25703**
(D) Capital Work In Progress	177	950	302
Total (C) + (D)	**24400**	**23689**	**26005**
(2.2) Investment	31347	12954	23450
(2.3) Current Assets, Loan & Advances			
(A) Inventories	30046	37336	43052
(B) Sundry Debtors	87621	47001	38647
(C) Cash & Bank Balances	203624	131402	98387
(D) Other Current Assets	12468	13395	12483
(E) Loan & Advances	95094	86191	75849
Total ((A)+ (B)+ (C)+ (D)+ (E))	**428853**	**315325**	**268418**
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	259377	17678	174264
(B) Provisions	100098	222578	41930
Total (A+B)	**359475**	**240256**	**216194**
(2.5) Net Current Assets (2.3-2.4)	**69378**	**75069**	**52224**
(2.6) Deferred Revenue / Pre. Expenditure	0	6	0
(2.7) Deferred Tax Asset	13106	8739	6126
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	**138231**	**120457**	**107805**

Profit & Loss Account			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
(1) Income			
(A) Sales/Operating Income	317533	315288	265431
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	317533	315288	265431
(D) Other Income/Receipts	7882	6403	13329
(E) Accretion/Depletion in Stocks	0	0	0
(I)Total Income (C+D+E)	**325415**	**321691**	**278760**
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	52221	64579	63734
(B) Stores & Spares	0	0	0
(C) Power & Fuel	452	345	372
(D) Manufacturing / Direct / Operating Expenses	163244	182553	154000
(E) Salary, Wages & Benefits / Employee Exp.	13767	13060	12651
(F) Other Expenses	32689	22923	19307
(G) Provisions	19011	7991	5114
(II)Total Expenditure (A to G)	**281384**	**291451**	**255178**
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	**44031**	**30240**	**23582**
(4) Depreciation	3691	4127	4419
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	**40340**	**26113**	**19163**
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP(PBTEP) (6-7E)	**40340**	**26113**	**19163**
(9) Tax Provisions	16074	8182	4749
(10) Net Profit / Loss Before EP (8-9)	**24266**	**17931**	**14414**
(11) Net Extra-Ord. Items	215	-287	396
(12) Net Profit / Loss(-) (10-11)	**24051**	**18218**	**14018**
(13) Dividend Declared	4949	3662	2969
(14) Dividend Tax	807	622	505
(15) Retained Profit (12-13-14)	**18295**	**13934**	**10544**

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	990	990	990
(ii) Capital Employed	93601	97808	77927
(iii) Net Worth	138231	119922	107475
(iv) Cost of Production	285075	295578	259597
(v) Cost of Sales	285075	295578	259597
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	1678	1751	1964
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	68370	62155	53679

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	339.24	322.35	340.61
(ii) Cost of Sales : Sales	89.78	93.75	97.8
(iii) Salary / Wages : Sales	4.34	4.14	4.77
(iv) Net Profit : Net Worth	17.4	15.19	13.04
(v) Debt : Equity	0	0	0
(vi) Current Ratio	1.19	1.31	1.24
(vii) Sundry Debtors : Sales (No. of Days)	100.72	54.41	53.14
(viii) Total Inventory : Sales	34.54	43.22	59.2

18.7 Konkan Railway Corp. Ltd.

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

KRCL is a Schedule-'A' BRPSE referred CPSE in Contract & Construction Services sector under the administrative control of M/o Railways (MoR) with 91.91% shareholding by the Government of India (GOI) (the remaining holding is with the Governments of Maharashtra, Karnataka and Goa). Its registered office is at Delhi and Corporate office at Navi Mumbai, Maharashtra.

During last three years, the interest liabilities on bonds were converted into preference shares as per the Financial Restructuring of the company.

Vision / Mission

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

Industrial / Business Operations

KRCL is the Central / State Government Joint Venture providing services in the field of construction of railway line and running of railway services from Roha in Maharashtra to Mangalore in Karnataka.

In addition to the railway transportation, the corporation has undertaken construction of Katra - Laole railway project in J&K and construction of road over bridges in Jharkhand, implementation of ACD network in North East Frontier Railway and other allied works.The physical performances of the company for last three years are given below:

Main Product / Services	Unit	Performance During		
		2010-11	2009-10	2008-09
Passenger Transportation	Millions	N.A.	37.76	36.01
Originating Loading	Million Tons	1.499	1.570	1.123
RO-RO	No. of Trucks	N.A.	37620	24041

N.A.: Not Available

Strategic issue

KRCL is the first and only railway project in the country to be executed on BOT basis. To enable timely completion of the project, the corporation had to resort to commercial borrowing on high rate of interest. In addition to this the losses were also incurred due to non-materialization of the projected traffic growth along the route. A financial restructuring proposal as approved by Board for Reconstruction for Public Sector Enterprises (BRPSE) was approved by the GOI in 2008. As per the financial restructuring, the cost of debt provided by MoR together with interest accrued thereon, have been converted into preferential shares redeemable at the end of 15 to 20 years. The dividend payable will be non-cumulative at the dividend rate which MoR pays to GOI. Any future loans provided by MoR to KRCL will also be converted into non-cumulative redeemable preferential shares. After implementation of financial restructuring, the debt liabilities of the corporation had come down and thereby interest burden reduced.

Performance Highlights

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

The Company registered an increase of 158.16 crore in total income during 2010-11 which went up to 924.43crore in 2010-11 from 766.27crore during 2009-10. The net profit of the company reduced to 1.83 crore, areduction of9.80crore over the previous year's profit of 11.63crore due to increase in operating expenses.

Human Resource Management

The company employed 4655 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 and CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	182	176	178
Non-Executives #	4473	4177	4126
Total Employees	4655	4353	4304

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

Balance Sheet			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
Authorised Capital	488598	488598	488598
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	449080	418263	388525
Others	39517	39517	39517
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	0	0	0
Total (A) + (B) + (C)	**488597**	**457780**	**428042**
(1.2) Loan Funds			
(A) Secured Loans	179800	211850	236850
(B) Unsecured Loans	0	0	0
Total (A) + (B)	**179800**	**211850**	**236850**
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	**668397**	**669630**	**664892**
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	392939	387611	379244
(B) Less Depreciation	94510	86175	78491
(C) Net Block (A-B)	**298429**	**301436**	**300753**
(D) Capital Work In Progress	6878	5874	9171
Total (C) + (D)	**305307**	**307310**	**309924**
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	2433	1404	1605
(B) Sundry Debtors	29934	31526	32273
(C) Cash & Bank Balances	69414	49162	34083
(D) Other Current Assets	609	1340	845
(E) Loan & Advances	16740	14397	12314
Total (A)+ (B)+ (C)+ (D)+ (E)	**119130**	**97829**	**81120**
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	71823	60100	23694
(B) Provisions	17127	8502	36713
Total (A+B)	**88950**	**68602**	**60407**
(2.5) Net Current Assets (2.3-2.4)	**30180**	**29227**	**20713**
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	332910	333093	334255
Total (2.1+2.2+2.5+2.6+2.7+2.8)	**668397**	**669630**	**664892**

Profit & Loss Account			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
(1) Income			
(A) Sales/Operating Income	60001	58827	57567
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	60001	58827	57567
(D) Other Income/Receipts	32442	17800	21091
(E) Accretion/Depletion in Stocks	0	0	0
(I)Total Income (C+D+E)	**92443**	**76627**	**78658**
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	13978	12973	14340
(D) Manufacturing / Direct / Operating Expenses	29255	23906	27453
(E) Salary, Wages & Benefits / Employee Exp.	15383	14379	17861
(F) Other Expenses	11970	1008	567
(G) Provisions	40	0	0
(II)Total Expenditure (A to G)	**70626**	**52266**	**60221**
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	**21817**	**24361**	**18437**
(4) Depreciation	8465	7676	7567
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	**13352**	**16685**	**10870**
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	13068	16349	18708
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	13068	16349	18708
(8) Profit Before Tax & EP(PBTEP) (6-7E)	**284**	**336**	**-7838**
(9) Tax Provisions	3	1	42
(10) Net Profit / Loss Before EP (8-9)	**281**	**335**	**-7880**
(11) Net Extra-Ord. Items	98	-828	130
(12) Net Profit / Loss(-) (10-11)	**183**	**1163**	**-8010**
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	**183**	**1163**	**-8010**

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	668397	669630	428042
(ii) Capital Employed	328609	330663	321466
(iii) Net Worth	155687	124687	93787
(iv) Cost of Production	92159	76291	86496
(v) Cost of Sales	92159	76291	86496
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	4655	4353	4304
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	27538	27527	34582

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	18.26	17.79	17.91
(ii) Cost of Sales : Sales	153.6	129.69	150.25
(iii) Salary / Wages : Sales	25.64	24.44	31.03
(iv) Net Profit : Net Worth	0.12	0.93	-8.54
(v) Debt : Equity	0.37	0.46	0.55
(vi) Current Ratio	1.34	1.43	1.34
(vii) Sundry Debtors : Sales (No. of Days)	182.1	195.61	204.62
(viii) Total Inventory : Sales	14.8	8.71	10.18

18.8 Mineral Exploration Corp. Ltd.

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

MECL is a Schedule-'B' CPSE in Contract & Construction services sector under the administrative control of M/o Mines, with 100% shareholding by the Government of India. Its Registered and Corporate offices are at Nagpur, Maharashtra.

Vision / Mission

The Vision of the Company is to be the leader in Exploration of mineral resources by 2020.

The Mission of the Company is to provide high quality, cost effective and time bound geo scientific services for exploration and exploitation of minerals.

Industrial / Business Operations

MECL carries out exploration activities under two major heads, viz. Promotional Work for coal, lignite and other minerals on behalf of and funded by the Government of India, and Contractual Work on behalf of other agencies including public sector, private sector and state Governments.The Zonal offices and Regional Maintenance Centers of the company are located at Hyderabad, Nagpur, Ranchi and Tinsukia (Assam) and the Business Development Centers are at Delhi and Kolkata.

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

Main Services	Unit	Performance During		
		2010-11	2009-10	2008-09
Exploratory Drilling	Meters	2,67,097	2,53,550	2,21,847
Exploratory Mining	Meters	8805	6607	5900

Strategic issue

For expanding its activities and entering into new areas in the field of mineral exploration, it has entered into anMoU with M/s. BEML for participation in the forth coming mining projects / tenders and offering exploration / mining also allied services to the coal & non coal mining sector in India.

It has also entered into anMoU with the Directorate of Atomic Mineral Exploration & Research (AMD) for drilling in Halbhavi-Muktapur-Mandnali block, district Gulburga, Karnataka and M/s. Mahatamil, for detailed exploration of coal in Gare Palma, Sector-II, MandRaigarh coalfield, Chhattisgarh.

MECL proposes to phase out the old plants and machineries which are more than 15 years old in a phased manner and planned to procure few medium and shallow capacity drilling rigs. Further, MECL has planned to enter into new thrust areas such as exploration, production well drilling, geothermal geotechnical investigation and commercial mining of bauxite. The source of funding for the said activities shall be met with internal resources for which MECL has proposed ₹ 49.00 crores during XIIth five year plan

Performance Highlights

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

The Company registered an increase of ₹ 10.24 crore in total income during 2010-11 which went up to ₹ 137.30 crore in 2010-11 from ₹ 127.06 crore during 2009-10. The net profit of the company however reduced to ₹ 11.95 crore, a reduction of ₹ 2.52crore over the previous year profit of ₹ 14.47 crore due to increase in operating expenses.

During 2010-11, a total of 8500 nos. of NQ Tubing, 10 nos. of rock Drill Machines (Mining), a Flame Photometer, 3 nos. of Battery operated locomotive, 1 no. of borehole deviation camera were procured. Two nos. of high tech hydrostatics drills having capacity to drill upto 1500 m in NQ size, 1 no. diesel operated locomotive for developmental mining work, 1 no. of Global Positioning System (GPS) and 8 nos. of heavy duty mud pump are in advanced stage of procurement. Further, 10 no. of heavy duty skid mounted diamond core drill machines (capacity – 900 m), 1 no. of CNC machine, 5 nos. of electronic total stations and 5 nos. of hand held GPS are also under procurement.

Human Resource Management

The company employed 1871 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	286	300	286
Non-Executives #	1585	1647	1675
Total Employees	1871	1947	1961

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

Mineral Exploration Corp. Ltd.
MECL, Dr.BabasahebAmbedkarBhavan,SeminaryHills,Nagpur, Maharashtra - 440006

Balance Sheet			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
Authorised Capital	12500	12500	12500
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	11955	11955	11955
Others	0	0	0
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	1863	671	125
Total (A) + (B) + (C)	**13818**	**12626**	**12080**
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	**0**	**0**	**0**
(1.3) Deferred Tax Liability	14	137	180
Total (1.1) + (1.2) + (1.3)	**13832**	**12763**	**12260**
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	7349	7430	7088
(B) Less Depreciation	4910	4899	4860
(C) Net Block (A-B)	**2439**	**2531**	**2228**
(D) Capital Work In Progress	147	87	52
Total (C) + (D)	**2586**	**2618**	**2280**
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	696	581	516
(B) Sundry Debtors	3564	4301	3701
(C) Cash & Bank Balances	5831	4407	5424
(D) Other Current Assets	1256	944	1066
(E) Loan & Advances	2304	2156	1707
Total ((A)+ (B)+ (C)+ (D)+ (E))	**13651**	**12389**	**12414**
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	2356	1868	3318
(B) Provisions	60	389	17
Total (A+B)	**2416**	**2257**	**3335**
(2.5) Net Current Assets (2.3-2.4)	**11235**	**10132**	**9079**
(2.6) Deferred Revenue / Pre. Expenditure	11	13	16
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	885
Total (2.1+2.2+2.5+2.6+2.7+2.8)	**13832**	**12763**	**12260**

Profit & Loss Account			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
(1) Income			
(A) Sales/Operating Income	12890	12242	9581
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	12890	12242	9581
(D) Other Income/Receipts	517	570	692
(E) Accretion/Depletion in Stocks	323	-106	318
(I)Total Income (C+D+E)	**13730**	**12706**	**10591**
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	3	34	249
(B) Stores & Spares	597	411	459
(C) Power & Fuel	578	556	594
(D) Manufacturing / Direct / Operating Expenses	922	1022	382
(E) Salary, Wages & Benefits / Employee Exp.	9039	7599	7859
(F) Other Expenses	424	532	317
(G) Provisions	12	147	0
(II)Total Expenditure (A to G)	**11575**	**10301**	**9860**
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	**2155**	**2405**	**731**
(4) Depreciation	448	319	290
(5) Dre/Prel Exp Written Off	2	2	2
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	**1705**	**2084**	**439**
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP(PBTEP) (6-7E)	**1705**	**2084**	**439**
(9) Tax Provisions	529	657	220
(10) Net Profit / Loss Before EP (8-9)	**1176**	**1427**	**219**
(11) Net Extra-Ord. Items	-19	-20	95
(12) Net Profit / Loss(-) (10-11)	**1195**	**1447**	**124**
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	**1195**	**1447**	**124**

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	11955	11955	11955
(ii) Capital Employed	13674	12663	11307
(iii) Net Worth	13807	12613	11179
(iv) Cost of Production	12025	10622	10152
(v) Cost of Sales	11702	10728	9834
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	1871	1947	1961
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	40259	32524	33397

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	94.27	96.68	84.74
(ii) Cost of Sales : Sales	90.78	87.63	102.64
(iii) Salary / Wages : Sales	70.12	62.07	82.03
(iv) Net Profit : Net Worth	8.66	11.47	1.11
(v) Debt : Equity	0	0	0
(vi) Current Ratio	5.65	5.49	3.72
(vii) Sundry Debtors : Sales (No. of Days)	100.92	128.24	140.99
(viii) Total Inventory : Sales	19.71	17.32	19.66

18.9 Mumbai Railway Vikas Corporation Ltd.

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

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

Vision / Mission

The Vision / Mission of the Company is to develop world class infrastructure for an efficient, safe and sustainable Railway system for Mumbai suburban sectionand to provide comfortable and friendly train service to the commuters.

Industrial / Business Operations

MRVC is one of the Central-State Governments Joint Venture involved in implementing & coordinating rail infrastructures project viz. Mumbai Urban Transport Project (MUTP) in Mumbai. MRVC is also to undertake commercial development of Railway's land and air space and to coordinate and facilitate improvements in track drainage, remove encroachments and trespassers and to coordinate with organizations operating train services and responsible for protection of Railway's right of way for Urban development.

MRVC is a Project executing agency and is at present executing MUTP Phase-I at a total anticipated cost of ₹ 3480 Crores for Mumbai Suburban Section, the cost of which will be shared between M/o Railways and Govt. of Maharashtra in a 50:50 ratio. Approximately 50% of the project cost is raised through World Bank loan. The repayment of loan to World Bank is done by M/o Railways and Government of Maharashtra in equal ratio by levying surcharge on the existing fares.

To execute these projects, MRVC receives funds from Ministry of Railway and Government of Maharashtra for further transmission to various project executing agencies. All the assets created under MUTP project are owned by Indian Railways and not by Mumbai Railway Vikas Corporation Ltd. Hence all the funds received for MUTP project are neither Long Term Loan nor Government Grants, but the funds received for execution of the project. The physical performances of the company for last three years are given below:

Main Services	Unit	Performance During		
		2010-11	2009-10	2008-09
Direction & General Charges	₹ in Lakhs	947	1428	1046

Strategic issue

Ministry of Railways has sanctioned MUTP-2 at total cost of ₹ 5300 Crores. The work under MUTP 2 has also commenced. A loan of ₹ 1910 Crore has been signed with world bank on 23.02.10. The loan will be utilized for procurement of electrics, conversion of Traction from 1500 V DC to 25 kV AC, augmentation of EMU Maintenance & Facilities, additional stabling lines, technical studies, etc.

Performance Highlights

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

The Company registered a reduction of ₹ 12.72 crore in total income during 2010-11 which went down to ₹ 29.12 crore in 2010-11 from ₹ 41.84 crore during 2009-10. The net profit of the company reduced to ₹ 10.37 crore, areduction of ₹ 15.43 crore over the previous year's profit of ₹ 25.80 crore due to fall in turnover and other income.The turnover decreased during the year compared to previous year due to lower realization of direction and general charges.

The company has been given exemption under section 12A of the Income Tax Act, 1961 in respect of 'No' provision of Income Tax and Fringe Benefit Tax. Company ploughs back its surplus for the furtherance of the objectives of the company within a period of 5 years of accrual of such profit in compliance of Income Tax Act, 1961.

Human Resource Management

The company employed 195 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 and CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	165	163	145
Non-Executives #	30	29	32
Total Employees	195	192	177

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

Mumbai RailwayVikas Corporation Ltd.
Second Floor, Churchgate Station Building, Mumbai 400020

Balance Sheet			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
Authorised Capital	2500	2500	2500
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	1275	1275	1275
Others	1225	1225	1225
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	11687	10727	8148
Total (A) + (B) + (C)	**14187**	**13227**	**10648**
(1.2) Loan Funds			
(A) Secured Loans	18706	23440	20875
(B) Unsecured Loans	0	0	0
Total (A) + (B)	**18706**	**23440**	**20875**
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	**32893**	**36667**	**31523**
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	420	407	368
(B) Less Depreciation	176	145	123
(C) Net Block (A-B)	**244**	**262**	**245**
(D) Capital Work In Progress	3600	2787	2128
Total (C) + (D)	**3844**	**3049**	**2373**
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	0	0	0
(B) Sundry Debtors	0	0	0
(C) Cash & Bank Balances	28910	28631	23090
(D) Other Current Assets	0	0	0
(E) Loan & Advances	7777	65422	47692
Total ((A)+ (B)+ (C)+ (D)+ (E))	**36687**	**94053**	**70782**
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	7549	60427	41628
(B) Provisions	89	8	5
Total (A+B)	**7638**	**60435**	**41633**
(2.5) Net Current Assets (2.3-2.4)	**29049**	**33618**	**29149**
(2.6) Deferred Revenue / Pre. Expenditure	0	0	1
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	**32893**	**36667**	**31523**

Profit & Loss Account			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
(1) Income			
(A) Sales/Operating Income	947	1428	1046
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	947	1428	1046
(D) Other Income/Receipts	1965	2756	2592
(E) Accretion/Depletion in Stocks	0	0	0
(I)Total Income (C+D+E)	**2912**	**4184**	**3638**
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	33	27	21
(D) Manufacturing / Direct / Operating Expenses	39	43	42
(E) Salary, Wages & Benefits / Employee Exp.	1258	1078	1100
(F) Other Expenses	475	418	409
(G) Provisions	0	0	0
(II)Total Expenditure (A to G)	**1805**	**1566**	**1572**
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	**1107**	**2618**	**2066**
(4) Depreciation	34	33	25
(5) Dre/Prel Exp Written Off	0	1	1
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	**1073**	**2584**	**2040**
(7) Interest			
(A) On Central Government Loans	0	0	67
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	0	0	67
(8) Profit Before Tax & EP(PBTEP) (6-7E)	**1073**	**2584**	**1973**
(9) Tax Provisions	0	0	0
(10) Net Profit / Loss Before EP (8-9)	**1073**	**2584**	**1973**
(11) Net Extra-Ord. Items	36	4	210
(12) Net Profit / Loss(-) (10-11)	**1037**	**2580**	**1763**
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	**1037**	**2580**	**1763**

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	21206	25940	23375
(ii) Capital Employed	29293	33880	29394
(iii) Net Worth	14187	13227	10647
(iv) Cost of Production	1839	1600	1665
(v) Cost of Sales	1839	1600	1665
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	195	192	177
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	53761	46788	51789

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	3.23	4.21	3.56
(ii) Cost of Sales : Sales	194.19	112.04	159.18
(iii) Salary / Wages : Sales	132.84	75.49	105.16
(iv) Net Profit : Net Worth	7.31	19.51	16.56
(v) Debt : Equity	1.32	1.77	1.96
(vi) Current Ratio	4.8	1.56	1.7
(vii) Sundry Debtors : Sales (No. of Days)	0	0	0
(viii) Total Inventory : Sales	0	0	0

18.10 National Buildings Construction Corporation Limited

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

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

Vision/Mission

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

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

Industrial / Business Operations

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

The company has five Joint Ventures namely "Jamal – NBCC International (Proprietary) Ltd." Botswana, NBCC-AMC, NBCC-R.K. Millen & Co., NBCC-MHG and NBCC-AB with a share holding of 49%,80.16% & 50% each respectively. The segment-wise revenue earned by the Company during the last three years is given below:

Main Segments	Unit	Performance During		
		2010-11	2009-10	2008-09
Real Estate	₹ in Crore	144.23	187.22	208.85
Infrastructure	₹ in Crore	63.32	83.76	101.42
Civil construction and Project Management Consultancy	₹ in Crore	2919.23	2711.01	1730.93

Strategic Issues

The Government on 11th August, 2011 has approved the proposal for disinvestment of 10% equity of NBCC through an IPO. Accordingly company would be listed on the stock exchange. As per listing requirement the company is to induct independent Directors on the Board of the company.

Performance Highlights

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

The Company registered an increase of ₹ 211.58 crore in total income during 2010-11 which went up to ₹ 3231.49crore in 2010-11 from ₹ 3019.91 crore during 2009-10. The net profit of the company correspondingly increased to ₹ 140.34 crore, an increase of ₹ 23.84 crore over the previous year due to increase in turnover and other income along with reduction in overheads and effective project monitoring system.

NBCC is currently contributing significantly in the development of North Eastern Region by executing a large number of Central Government Developmental Project under 10% non-lapsable fund. NBCC is also executing Border Fencing work for the M/o Home Affairs in Northern Eastern States.

Human Resource Management

The company employed 2341 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 and CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	862	614	625
Non-Executives #	1479	1758	1719
Total Employees	2341	2372	2344

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

National Buildings Construction Corporation Limited
NBCC Bhaswan, Lodhi Road, New Delhi-110003

Balance Sheet			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
Authorised Capital	12000	12000	12000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	9000	9000	9000
Others	0	0	0
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	56414	45653	36730
Total (A) + (B) + (C)	**65414**	**54653**	**45730**
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	**0**	**0**	**0**
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	**65414**	**54653**	**45730**
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	3593	3581	2342
(B) Less Depreciation	1168	1067	1010
(C) Net Block (A-B)	**2425**	**2514**	**1332**
(D) Capital Work In Progress	0	0	0
Total (C) + (D)	**2425**	**2514**	**1332**
(2.2) Investment	17258	25014	775
(2.3) Current Assets, Loan & Advances			
(A) Inventories	40948	26664	19602
(B) Sundry Debtors	86894	88213	77775
(C) Cash & Bank Balances	116980	94391	104515
(D) Other Current Assets	2331	820	891
(E) Loan & Advances	80859	65126	58110
Total (A)+ (B)+ (C)+ (D)+ (E)	**328012**	**275214**	**260893**
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	253063	226256	187563
(B) Provisions	29740	22369	30211
Total (A+B)	**282803**	**248625**	**217774**
(2.5) Net Current Assets (2.3-2.4)	**45209**	**26589**	**43119**
(2.6) Deferred Revenue / Pre. Expenditure	0	0	3
(2.7) Deferred Tax Asset	522	536	501
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	**65414**	**54653**	**45730**

Profit & Loss Account			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
(1) Income			
(A) Sales/Operating Income	312677	298198	204120
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	312677	298198	204120
(D) Other Income/Receipts	10472	8707	9473
(E) Accretion/Depletion in Stocks	0	-4914	-9088
(I)Total Income (C+D+E)	**323149**	**301991**	**204505**
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	13993	11553	3440
(B) Stores & Spares	0	0	0
(C) Power & Fuel	363	455	366
(D) Manufacturing / Direct / Operating Expenses	271193	256535	161842
(E) Salary, Wages & Benefits / Employee Exp.	11381	10620	9308
(F) Other Expenses	1890	1930	2045
(G) Provisions	1516	2378	2519
(II)Total Expenditure (A to G)	**300336**	**283471**	**179520**
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	**22813**	**18520**	**24985**
(4) Depreciation	321	312	307
(5) Dre/Prel Exp Written Off	1118	258	269
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	**21374**	**17950**	**24409**
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	432	487	322
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	432	487	322
(8) Profit Before Tax & EP(PBTEP) (6-7E)	**20942**	**17463**	**24087**
(9) Tax Provisions	6929	5809	8079
(10) Net Profit / Loss Before EP (8-9)	**14013**	**11654**	**16008**
(11) Net Extra-Ord. Items	-21	4	92
(12) Net Profit / Loss(-) (10-11)	**14034**	**11650**	**15916**
(13) Dividend Declared	2807	2330	3183
(14) Dividend Tax	466	396	541
(15) Retained Profit (12-13-14)	**10761**	**8924**	**12192**

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	9000	9000	9000
(ii) Capital Employed	47634	29103	44451
(iii) Net Worth	65414	54653	45727
(iv) Cost of Production	302207	284528	180418
(v) Cost of Sales	302207	289442	189506
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	2341	2372	2344
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	40513	37310	33092

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	656.42	1024.63	459.2
(ii) Cost of Sales : Sales	96.65	97.06	92.84
(iii) Salary / Wages : Sales	3.64	3.56	4.56
(iv) Net Profit : Net Worth	21.45	21.32	34.81
(v) Debt : Equity	0	0	0
(vi) Current Ratio	1.16	1.11	1.2
(vii) Sundry Debtors : Sales (No. of Days)	101.43	107.97	139.07
(viii) Total Inventory : Sales	47.8	32.64	35.05

18.11 National Projects Construction Corp. Ltd.

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

It is a Schedule-'B' BRPSE referred CPSE in Contract & Construction Services Sector under the administrative control of M/o Water Resources with 99.00% shareholding by the Government of India. Its registered office is at New Delhi and corporate office at Faridabad, Haryana.

Vision / Mission

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

The Mission of the Company is to achieve a turnover exceeding ₹ 2000crore by 2015-16 by focusing value addition at all points of interaction with their clients and continuously enhance the capabilities of organization and employees through innovations.

Industrial / Business Operations

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

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

Strategic issue

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

Performance Highlights

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

The Company registered an increase of ₹ 84.94crore in total income during 2010-11 which went up to ₹ 1090.55 crore in 2010-11 from ₹ 1005.61 crore during 2009-10. The net profit of the company however reduced to ₹ 29.70 crore, a reduction of ₹ 1.59 crore over the previous year profit of ₹ 31.29 crore due to increase in operating expenses.

Human Resource Management

The company employed 1905 regular employees as on 31.3.2011. The retirement age in the company is 58 years. It is following IDA 1997 and CDA 1996 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	510	598	651
Non-Executives #	1395	1320	1384
Total Employees	1905	1918	2035

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

National Projects Construction Corp. Ltd.
Raja House, 30-31, Nehru Place, New Delhi 110 019

Balance Sheet			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
Authorised Capital	70000	70000	70000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	9348	67569	2879
Others	105	105	105
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	0	0	0
Total (A) + (B) + (C)	**9453**	**67674**	**2984**
(1.2) Loan Funds			
(A) Secured Loans	524	321	491
(B) Unsecured Loans	9399	1003	73900
Total (A) + (B)	**9923**	**1324**	**74391**
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	**19376**	**68998**	**77375**
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	4557	4841	5117
(B) Less Depreciation	3820	4079	4316
(C) Net Block (A-B)	**737**	**762**	**801**
(D) Capital Work In Progress	0	0	0
Total (C) + (D)	**737**	**762**	**801**
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	327	354	383
(B) Sundry Debtors	74923	40649	51975
(C) Cash & Bank Balances	60350	45070	15898
(D) Other Current Assets	547	462	44
(E) Loan & Advances	17157	13154	13473
Total ((A)+ (B)+ (C)+ (D)+ (E))	**153304**	**99689**	**81773**
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	150448	107846	85208
(B) Provisions	2903	3764	3247
Total (A+B)	**153351**	**111610**	**88455**
(2.5) Net Current Assets (2.3-2.4)	**-47**	**-11921**	**-6682**
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	4752	608	578
(2.8) Profit & Loss Account(Dr)	13934	79549	82678
Total (2.1+2.2+2.5+2.6+2.7+2.8)	**19376**	**68998**	**77375**

Profit & Loss Account			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
(1) Income			
(A) Sales/Operating Income	106946	99122	82556
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	106946	99122	82556
(D) Other Income/Receipts	2109	1439	1549
(E) Accretion/Depletion in Stocks	0	0	0
(I)Total Income (C+D+E)	**109055**	**100561**	**84105**
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	47	93	274
(B) Stores & Spares	0	1	0
(C) Power & Fuel	2	4	7
(D) Manufacturing / Direct / Operating Expenses	97971	90913	71640
(E) Salary, Wages & Benefits / Employee Exp.	6319	4405	4625
(F) Other Expenses	805	897	3991
(G) Provisions	534	666	1818
(II)Total Expenditure (A to G)	**105678**	**96979**	**82355**
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	**3377**	**3582**	**1750**
(4) Depreciation	54	63	32
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	**3323**	**3519**	**1718**
(7) Interest			
(A) On Central Government Loans	0	214	4081
(B) On Foreign Loans	0	0	0
(C) Others	290	185	252
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	290	399	4333
(8) Profit Before Tax & EP(PBTEP) (6-7E)	**3033**	**3120**	**-2615**
(9) Tax Provisions	0	-32	16
(10) Net Profit / Loss Before EP (8-9)	**3033**	**3152**	**-2631**
(11) Net Extra-Ord. Items	63	23	239
(12) Net Profit / Loss(-) (10-11)	**2970**	**3129**	**-2870**
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	**2970**	**3129**	**-2870**

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	18852	68677	70448
(ii) Capital Employed	690	-11159	-5881
(iii) Net Worth	-4481	-11875	-79694
(iv) Cost of Production	106022	97441	86720
(v) Cost of Sales	106022	97441	86720
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	1905	1918	2035
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	27642	19139	18939

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	15499.42	-888.27	-1403.77
(ii) Cost of Sales : Sales	99.14	98.3	105.04
(iii) Salary / Wages : Sales	5.91	4.44	5.6
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	1.05	0.02	24.93
(vi) Current Ratio	1	0.89	0.92
(vii) Sundry Debtors : Sales (No. of Days)	255.71	149.68	229.79
(viii) Total Inventory : Sales	1.12	1.3	1.69

2010-11 PROVISIONAL

18.12 Projects and Development India Ltd.

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

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

Vision / Mission

The Vision of the company is to be a leading engineering and project management consultancy organization.

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

Industrial / Business Operations

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

PDIL also has Catalyst Manufacturing Unit at Sindri, Jharkhand, producing range of Catalysts used in Fertilizer and Oil industries. Inspection Offices of PDIL are spread over NOIDA, Baroda, Mumbai, Chennai, Kolkata and Hyderabad and provide third party inspection and non destructive testing services to the industry from its 6 operating units.

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

Main Services	Unit	Production during		
		2010-11	2009-10	2008-09
Catalyst	MT	436	59	182
Engineering & Consultancy	₹ crores	N.A.	72.37	55.28

Strategic issue

Over the years the company has diversified its technological base in other industry sectors and PDIL now provides its services for projects in the field of Fertilizers, Chemicals, Oil and Gas, City Gas Distribution, Refinery, Power, Petrochemical and Infrastructure. PDIL is ready to take up the new challenge in executing the Brown field, Green field, Revamp and Expansion Projects of many fertilizer units in the country.

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

Performance Highlights

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

The Company registered an increase of ₹ 30.30 crore in total income during 2010-11 which went up to ₹ 113.45 crore in 2010-11 from ₹ 83.15 crore during 2009-10. The net profit of the company correspondingly increased to ₹ 21.01 crore, an increase of ₹ 6.53 crore over the previous year due to higher order booking.

Human Resource Management

The Company employed 492 regular employees as on 31.03.2011. The retirement age in the Company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	458	469	450
Non-Executives #	34	35	37
Total Employees	492	504	487

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

Balance Sheet			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
Authorised Capital	6000	6000	6000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	1730	1730	1730
Others	0	0	0
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	9190	7533	6759
Total (A) + (B) + (C)	**10920**	**9263**	**8489**
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	**0**	**0**	**0**
(1.3) Deferred Tax Liability	0	37	44
Total (1.1) + (1.2) + (1.3)	**10920**	**9300**	**8533**
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	6125	5851	5334
(B) Less Depreciation	3985	3850	3720
(C) Net Block (A-B)	**2140**	**2001**	**1614**
(D) Capital Work In Progress	261	126	142
Total (C) + (D)	**2401**	**2127**	**1756**
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	472	242	288
(B) Sundry Debtors	1575	1834	1481
(C) Cash & Bank Balances	8645	6461	7044
(D) Other Current Assets	671	670	327
(E) Loan & Advances	1178	1985	1488
Total ((A)+ (B)+ (C)+ (D)+ (E))	**12541**	**11192**	**10628**
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	2538	1928	2472
(B) Provisions	1592	2091	1384
Total (A+B)	**4130**	**4019**	**3856**
(2.5) Net Current Assets (2.3-2.4)	**8411**	**7173**	**6772**
(2.6) Deferred Revenue / Pre. Expenditure	0	0	5
(2.7) Deferred Tax Asset	108	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	**10920**	**9300**	**8533**

Profit & Loss Account			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
(1) Income			
(A) Sales/Operating Income	10385	7493	6103
(B) Excise Duty	121	19	42
(C) Net Sales (A-B)	10264	7474	6061
(D) Other Income/Receipts	857	879	1239
(E) Accretion/Depletion in Stocks	224	-38	7
(I)Total Income (C+D+E)	**11345**	**8315**	**7307**
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	872	52	174
(B) Stores & Spares	22	30	54
(C) Power & Fuel	370	222	220
(D) Manufacturing / Direct / Operating Expenses	0	835	626
(E) Salary, Wages & Benefits / Employee Exp.	4757	4028	3319
(F) Other Expenses	1873	752	705
(G) Provisions	0	20	0
(II)Total Expenditure (A to G)	**7894**	**5939**	**5098**
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	**3451**	**2376**	**2209**
(4) Depreciation	218	237	243
(5) Dre/Prel Exp Written Off	0	5	5
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	**3233**	**2134**	**1961**
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP(PBTEP) (6-7E)	**3233**	**2134**	**1961**
(9) Tax Provisions	1076	673	393
(10) Net Profit / Loss Before EP (8-9)	**2157**	**1461**	**1568**
(11) Net Extra-Ord. Items	56	13	86
(12) Net Profit / Loss(-) (10-11)	**2101**	**1448**	**1482**
(13) Dividend Declared	381	381	346
(14) Dividend Tax	63	63	61
(15) Retained Profit (12-13-14)	**1657**	**1004**	**1075**

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	1730	1730	1730
(ii) Capital Employed	10551	9174	8386
(iii) Net Worth	10920	9263	8484
(iv) Cost of Production	8112	6181	5346
(v) Cost of Sales	7888	6219	5339
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	492	504	487
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	80572	66601	56793

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	97.28	81.47	72.28
(ii) Cost of Sales : Sales	76.85	83.21	88.09
(iii) Salary / Wages : Sales	46.35	53.89	54.76
(iv) Net Profit : Net Worth	19.24	15.63	17.47
(v) Debt : Equity	0	0	0
(vi) Current Ratio	3.04	2.78	2.76
(vii) Sundry Debtors : Sales (No. of Days)	56.01	89.57	89.19
(viii) Total Inventory : Sales	16.78	11.82	17.34

2010-11 PROVISIONAL

18.13 Rail Vikas Nigam Ltd.

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

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

Vision/Mission

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

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

Industrial / Business Operations

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

Presently the company is implementing 73 projects, out of which 36 projects relate to strengthening of Golden Qardilateral and Diagonals and 29 projects relate to provision of Port connectivity and corridors to hinterland, 4 projects of Kolkata Metro Raiways and 4 projects pertaining to workshop etc. Of these 73 projects, 23 projects have been fully completed.

The total length of these projects is 8095 km. out of which 3741 km. have been completed. For implementing these projects, the Company is having 12 Project Implementing Units at Bhopal, Bangalore, Bhubaneswar, Bilaspur, Chennai, Jaipur, Kolkata, Navi Mumbai, New Delhi Pune, Raipur and Secunderabad.

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

Strategic Issues

The revised packaging and phasing of the project for the 2nd Asian Development Bank (ADB) loan has been finalized. This is, however subject to change depending upon the loan negotiation and size of the first tranche finalized in consultation with ADB & D/o Economic Affairs (DEA).

Performance Highlights

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

The Company showed a reduction of ₹ 287.07 crore in total income during 2010-11 which went down to ₹ 1484.14 crore in 2010-11 from ₹ 1771.21 crore during 2009-10 as the number of projects are near completion and the order book of the company has been depleted. The net profit of the company however increased to ₹ 61.09 crore, an increase of ₹ 9.18 crore over the previous year profit of ₹ 51.91 crore due to reduction in the direct operating expenses / fall in expenditure booking on the projects.

The progress of some of the projects was also affected due to the problems of land acquisition. Five major projects with an estimated cost of ₹ 5350 crore could not take off due to delay in the processing of 2nd ADB loan.

Human Resource Management

The company employed 273 regular employees as on 31.3.2011. The retirement age in the Company is 60 years. It is following IDA 2007 and CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	245	219	209
Non-Executives #	28	26	20
Total Employees	273	245	229

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

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

Balance Sheet			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
Authorised Capital	300000	300000	300000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	208502	208502	208502
Others	0	0	0
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	15328	10676	6656
Total (A) + (B) + (C)	**223830**	**219178**	**215158**
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	417170	522606	391000
Total (A) + (B)	**417170**	**522606**	**391000**
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	**641000**	**741784**	**606158**
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	1483	1089	985
(B) Less Depreciation	1099	817	648
(C) Net Block (A-B)	**384**	**272**	**337**
(D) Capital Work In Progress	0	0	0
Total (C) + (D)	**384**	**272**	**337**
(2.2) Investment	47226	33327	29587
(2.3) Current Assets, Loan & Advances			
(A) Inventories	598240	671597	0
(B) Sundry Debtors	7751	7954	4786
(C) Cash & Bank Balances	26818	61813	42688
(D) Other Current Assets	0	0	504614
(E) Loan & Advances	49483	42167	74942
Total ((A)+ (B)+ (C)+ (D)+ (E))	**682292**	**783531**	**627030**
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	85569	71864	46729
(B) Provisions	3333	3599	4218
Total (A+B)	**88902**	**75463**	**50947**
(2.5) Net Current Assets (2.3-2.4)	**593390**	**708068**	**576083**
(2.6) Deferred Revenue / Pre. Expenditure	0	0	51
(2.7) Deferred Tax Asset	0	117	100
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	**641000**	**741784**	**606158**

Profit & Loss Account			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
(1) Income			
(A) Sales/Operating Income	144465	174908	165417
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	144465	174908	165417
(D) Other Income/Receipts	3949	2213	3344
(E) Accretion/Depletion in Stocks	0	0	0
(I)Total Income (C+D+E)	**148414**	**177121**	**168761**
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	0	17	13
(D) Manufacturing / Direct / Operating Expenses	139963	169465	162282
(E) Salary, Wages & Benefits / Employee Exp.	395	383	322
(F) Other Expenses	429	389	292
(G) Provisions	0	0	0
(II)Total Expenditure (A to G)	**140787**	**170254**	**162909**
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	**7627**	**6867**	**5852**
(4) Depreciation	82	67	73
(5) Dre/Prel Exp Written Off	0	51	51
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	**7545**	**6749**	**5728**
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP(PBTEP) (6-7E)	**7545**	**6749**	**5728**
(9) Tax Provisions	1436	1558	1645
(10) Net Profit / Loss Before EP (8-9)	**6109**	**5191**	**4083**
(11) Net Extra-Ord. Items	0	0	0
(12) Net Profit / Loss(-) (10-11)	**6109**	**5191**	**4083**
(13) Dividend Declared	1250	1000	800
(14) Dividend Tax	208	170	136
(15) Retained Profit (12-13-14)	**4651**	**4021**	**3147**

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	625672	731108	599502
(ii) Capital Employed	593774	708340	576420
(iii) Net Worth	223830	219178	215107
(iv) Cost of Production	140869	170372	163033
(v) Cost of Sales	140869	170372	163033
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	273	245	229
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	12057	13027	11718

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	24.33	24.69	28.7
(ii) Cost of Sales : Sales	97.51	97.41	98.56
(iii) Salary / Wages : Sales	0.27	0.22	0.19
(iv) Net Profit : Net Worth	2.73	2.37	1.9
(v) Debt : Equity	1.86	2.38	1.82
(vi) Current Ratio	7.67	10.38	12.31
(vii) Sundry Debtors : Sales (No. of Days)	19.58	16.6	10.56
(viii) Total Inventory : Sales	1511.49	1401.5	0

19 Industrial Development & Tech. Consultancy Services

As on 31.3.2011, there were 16 Central Public Sector Enterprises in the agro-based industries group. The name of these enterprises along with their year of incorporation in chronological order are given below :

Sl. No.	Enterprise	Year of Incorporation
1.	National Research Development Corpn.	1953
2.	National Small Industries Corpn. Ltd.	1955
3.	Engineers India Ltd.	1965
4.	WAPCOS Ltd.	1969
5.	Engineering Projects (India) Ltd.	1970
6.	MECON Ltd.	1973
7.	RITES Ltd.	1974
8.	Central Mine Planning & Design Institute Ltd.	1975
9.	Telecommunications Consultants (India) Ltd.	1978
10.	EdCIL (India) Ltd.	1981
11.	HSCC (India) Ltd.	1983
12.	Certification Engineers International Ltd.	1994
13.	Broadcast Engg. Consultants India Ltd.	1995
14.	National Informatics Centre Services Incorporated	1995
15.	PFC Consulting Ltd.	2008
16.	Power System Operation Corporation Ltd.	2010

2. The enterprises falling in this group are mainly engaged in rendering engineering technical and educational consultancy services for construction of all types of projects, plants, installation, certification etc.

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

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

(₹in Crore)

Sl. No.	Enterprise	Turnover	
		2010-11	2009-10
1.	Engineers India Ltd.	2652.63	1984.10
2.	Engineering Projects (India) Ltd.	1103.68	1062.00
3.	National Small Industries Corpn. Ltd.	850.96	596.28
4.	Telecommunications Consultants (India) Ltd.	844.52	682.47
5.	RITES Ltd.	750.50	602.36
6.	MECON Ltd.	641.38	604.78
7.	Central Mine Planning & Design Institute Ltd.	473.29	453.53
8.	WAPCOS Ltd.	351.18	302.14
9.	National Informatics Centre Services Incorporated	155.30	95.30
10.	Power System Operation Corporation Ltd.	97.31	0.00
11.	Broadcast Engg. Consultants India Ltd.	90.79	10.24
12.	EdCIL (India) Ltd.	67.22	65.46
13.	PFC Consulting Ltd.	46.06	41.10
14.	Certification Engineers International Ltd.	29.49	23.92
15.	HSCC (India) Ltd.	23.12	21.42
16.	National Research Development Corpn.	8.16	9.34
	Sub Total	**8185.59**	**6554.44**

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

(₹in Crore)

Sl. No.	Enterprise	Adjusted Net Profit/Net Loss	
		2010-11	2009-10
1.	Engineers India Ltd.	522.52	435.58
2.	RITES Ltd.	243.92	111.95
3.	MECON Ltd.	93.68	82.62
4.	National Informatics Centre Services Incorporated	39.71	31.39
5.	WAPCOS Ltd.	36.18	30.03
6.	National Small Industries Corpn. Ltd.	29.78	24.27
7.	PFC Consulting Ltd.	26.96	21.62
8.	Central Mine Planning & Design Institute Ltd.	15.32	11.46
9.	Engineering Projects (India) Ltd.	15.05	40.01
10.	Telecommunications Consultants (India) Ltd.	13.58	14.46
11.	Certification Engineers International Ltd.	10.22	8.93
12.	Power System Operation Corporation Ltd.	9.93	0.00
13.	HSCC (India) Ltd.	8.34	8.60
14.	Broadcast Engg. Consultants India Ltd.	5.29	1.52
15.	EdCIL (India) Ltd.	2.49	4.02
16.	National Research Development Corpn.	-1.04	0.12
	Sub Total	**1071.93**	**826.58**

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

(₹in Crore)

Sl. No.	Enterprise	Dividend	
		2010-11	2009-10
1.	Engineers India Ltd.	168.47	595.25
2.	RITES Ltd.	49.00	23.00
3.	WAPCOS Ltd.	7.50	6.00
4.	Engineering Projects (India) Ltd.	7.08	7.08
5.	National Small Industries Corpn. Ltd.	5.96	4.85
6.	Telecommunications Consultants (India) Ltd.	4.32	4.32
7.	Certification Engineers International Ltd.	3.25	3.00
8.	MECON Ltd.	3.15	3.15
9.	Power System Operation Corporation Ltd.	3.06	0.00
10.	HSCC (India) Ltd.	1.73	1.73
11.	EdCIL (India) Ltd.	1.50	1.50
12.	Broadcast Engg. Consultants India Ltd.	1.02	0.28
	Group Total	**256.04**	**650.16**

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

(₹in Crore)

Sl. No.	Enterprise	Township and Social Overheads	
		2010-11	2009-10
1.	No. of employees (in number)	15090	14465
2.	Social overheads : (Rupees in Crore)		
	(i) Educational,	12.19	10.15
	(ii) Medical Facilities	28.79	93623.50
	(iii) Others	24.97	23.61
3.	Capital cost of township (Rupees in Crore)	77.60	74.35
4.	No. of houses constructed (in number)	4608	4608

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

Industrial Development & Tech. Consultancy Services

Balance Sheet

(₹ in Lakhs)

			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
AUTHORISED CAPITAL	198395	178395	158695
(1) SOURCES OF FUND			
(1.1) SHAREHOLDERS FUNDS			
(A) PAID-UP CAPITAL			
CENTRAL GOVT	60388	51920	51920
OTHERS	8376	2554	2604
(B) SHARE APPLICATION MONEY	0	0	0
(C) RESERVES & SURPLUS	351900	283934	287271
TOTAL (A) + (B) + (C)	**420664**	**338408**	**341795**
(1.2) LOAN FUNDS			
(A) SECURED LOANS	88164	48867	26477
(B) UNSECURED LOANS	29956	18467	23557
TOTAL (A) + (B)	**118120**	**67334**	**50034**
(1.3) DEFERRED TAX LIABILITY	892	425	500
TOTAL (1.1) + (1.2) + (1.3)	**539676**	**406167**	**392329**
(2) APPLICATION OF FUNDS			
(2.1) FIXED ASSETS			
(A) GROSS BLOCK	136195	91176	84934
(B) LESS DEPRECIATION	72535	45091	41290
(C) NET BLOCK (A-B)	63660	46085	43644
(D) CAPITAL WORK IN PROGRESS	7971	15050	8634
TOTAL (C) + (D)	**71631**	**61135**	**52278**
(2.2) INVESTMENT	81344	32215	35971
(2.3) CURRENT ASSETS,LOAN & ADVANCES			
(A) INVENTORIES	387294	274907	261338
(B) SUNDRY DEBTORS	230537	194340	177818
(C) CASH & BANK BALANCES	697780	490794	457891
(D) OTHER CURRENT ASSETS	52503	61252	44192
(E) LOAN & ADVANCES	379513	275753	245350
TOTAL ((A)+ (B)+ (C)+ (D)+ (E))	**1747627**	**1297046**	**1186589**
(2.4) LESS:CURRENT LIABILITIES & PROVISIONS			
(A) CURRENT LIABILITIES	1266708	930208	830078
(B) PROVISIONS	135318	94151	95370
TOTAL (A+B)	**1402026**	**1024359**	**925448**
(2.5) NET CURRENT ASSETS(2.3-2.4)	345601	272687	261141
(2.6) DEFERRED REVENUE / PRE.EXPENDITURE	4505	1	246
(2.7) DEFERRED TAX ASSET	26358	27478	21495
(2.8) PROFIT & LOSS ACCOUNT(DR)	10237	12651	21198
TOTAL (2.1+2.2+2.5+2.6+2.7+2.8)	**539676**	**406167**	**392329**

Industrial Development & Tech. Consultancy Services

Profit and Loss Account

(₹ in Lakhs)

			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
(1) INCOME			
(A) SALES/OPERATING	818559	655444	554349
(B) EXCISE DUTY	9638	4637	4515
(C) NET SALES (A-B)	808921	650807	549834
(D) OTHER INCOME/RECEIPTS	79669	65061	71518
(I)TOTAL INCOME (C+D+E)	**909187**	**718174**	**623900**
(2) EXPENDITURE			
(A) PURCHASE OF FINISHED GOODS CONSUMPTION OF RAW MATERIALS	215572	97107	88082
(B) STORES & SPARES	6553	10074	15606
(C) POWER & FUEL	2936	2123	1735
(D) MANUFACTURING / DIRECT / OPERATING EXPENSES	200518	220501	127013
(E)SALARY,WAGES & BENEFITS / EMPLOYEE EXP.	165338	146569	137720
(F)OTHER EXPENSES	134466	102347	139548
(G)PROVISIONS	7510	10379	13339
(II)TOTAL EXPENDITURE (A to G)	**732893**	**589100**	**523043**
(3) PROFIT BEFORE DEP. INT. TAXES & EP(PBDITEP) (I-II)	176294	129074	100857
(4) DEPRECIATION	8576	4436	4085
(5) DRE/PREL EXP WRITTEN OFF	489	76	183
(6) PROFIT BEFORE INT., TAXES & EP (PBITEP) (3-4-5)	167229	124562	96589
(7) INTEREST			
(A) ON CENTRALGOVERNMENT LOANS	0	158	0
(B) ON FOREIGN LOANS	522	629	665
(C) OTHERS	5272	2739	2405
(D) LESS INTEREST CAPITALISED	0	0	0
(E) CHARGED TO P & L ACCOUNT (A+B+C-D)	5794	3526	3070
(8)PROFIT BEFORE TAX & EP(PBTEP) (6-7E)	**161435**	**121036**	**93519**
(9) TAX PROVISIONS	53555	37914	29043
(10) NET PROFIT / LOSS(-) BEFORE EP (8-9)	107880	83122	64476
(11) NET EXTRA-ORD.ITEMS	687	464	904
(12) NET PROFIT / LOSS(-) (10-11)	**107193**	**82658**	**63572**
(13) DIVIDEND DECLARED	25604	65016	14942
(14) DIVIDEND TAX	4092	11015	2510
(15) RETAINED PROFIT (12-13-14)	**77497**	**6627**	**46120**

Industrial Development & Tech. Consultancy Services

Management Ratio

Particulars	2010-11	2009-10	2008-09
(A.) INDICATORS			
(I) GENERAL(Rs. in Lakhs)			
(i) INVESTMENT	87129	77835	81288
(ii) CAPITAL EMPLOYED	409261	318772	304785
(iii) NET WORTH	405922	325756	320351
(iv) COST OF PRODUCTION	747752	597138	530381
(v) COST OF SALES	727155	594832	527833
(vi) VALUE ADDED	604457	543809	446959
(vii) R AND D EXPENDITURE	1616	1205	843
(II) HUMAN RESOURCE			
(viii) EMPLOYEES (OTHER THAN CASUAL)(Nos.)	15090	14465	15282
(ix) AVG.MONTHLY EMOLUMENTS PER EMPLOYEE(Rs.)	91307	84439	75099
(B.) MANAGEMENT RATIO			
(i) DEBT : EQUITY	0.28	0.2	0.15
(ii) CURRENT RATIO (CURRENT ASSET:CURRENT- LIABILITY	1.25	1.27	1.28
(iii) PBDITEP : TOTAL EMPLOYEMENT (Rs. in Lakhs)	11.68	8.92	6.6
(iv) SUNDRY DEBTORS : SALES (No. of days)	104.02	108.99	118.04
(v) INVENTORY(No. of days)			
(a) TOTAL INVENTORY : SALES	174.75	154.18	173.49
(b) SEMI/FINISHED GOODS : SALES	173.79	152.99	172.06
(vi) INCREMENTAL CAPITAL OUTPUT RATIO(ICOR)	0.51	0.14	0.32
(%)			
(vii) SALES : CAPITAL EMPLOYED	197.65	204.16	180.4
(viii) PBDITEP : CAPITAL EMPLOYED	43.08	40.49	33.09
(ix) PBITEP : CAPITAL EMPLOYED	40.86	39.08	31.69
(x) COST OF SALES : SALES	89.89	91.4	96
(xi) MATERIAL COST : SALES	26.65	14.92	16.02
(xii) SALARY & WAGES : SALES	20.44	22.52	25.05
(xiii) R & D EXPENDITURE : SALES	0.2	0.19	0.15
(xiv) PBITEP : SALES	20.67	19.14	17.57
(xv) PBTEP : NET WORTH	39.77	37.16	29.19
(xvi) NET PROFIT : NET WORTH	26.41	25.37	19.84
(xvii) GROSS MARGIN : GROSS BLOCK	129.44	141.57	118.75

19.1 Broadcast Engineering Consultants India Limited

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

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

Vision/Mission

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

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

Industrial / Business Operations

BECIL is engaged in providing consultancy services in all spheres of Broadcast Engineering. It is now a well established consultancy agency, system integrator and turnkey solution provider in all the spheres of Broadcast Engineering. It also undertakes operation and maintenance of various types of broadcast systems. Its client list includes Government, Semi Government, Overseas and Private organizations.

The Areas of Specialization includes FM Broadcasting; Establishment of TV Channels; Installation of Teleports; Design of Digital Newsroom Systems; Direct to Home (DTH) system; Cable Head-End systems; Distance Education Systems through Satellite; Community Radio Stations; Acoustics, Stage lighting, sound reinforcement system etc. The company has contributed to the expansion of FM Radio by creating Common Transmission Infrastructure for 248 Private FM Channels in 87 cities. The physical performance of the company for last three years are given below:

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

Strategic Issues

The management has been taking a number of initiatives to diversify the business activities in other areas such as Technical Audit / Certification of Broadcast systems, establishment of electronic facilities for coverage of major sporting events, supply of electronic equipment to various defence organizations and security agencies etc. which have started showing results. Company has signed an agreement with SCTE, London for providing training to various Broadcast professional in Cable TV. At present there is official training institute for providing such training and SCTE, London is pioneered organization which certify the training. Management has opened one regional office in Banaglore to cater the need of business in south and also geographically expand the business. Previously all business are executed through NCR. But with opening of regional office, company is able to get new business. Further Management is planning to open few other regional centers across the county. The company has expanded its manpower deployment portfolio by adding AIR News Service, Electronic Media Monitoring Centre & TV Studios in Delhi College of Engg. and Indira Gandhi National Centre for Culture and Arts.

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

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

Performance Highlights

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

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

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

Human Resource Management

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

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

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

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

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

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

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

19.2 Central Mine Planning & Design Institute Ltd.

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

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

Vision/Mission

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

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

Industrial / Business Operations

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

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

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

Performance Highlights

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

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

Human Resource Management

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

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

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

Technology Up-gradation, Research & Development

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

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

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

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

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

19.3 Certification Engineers International Ltd.

Certification Engineers International Ltd. (CEI) was set up ON 26.10.1994 with an objective to undertake activities related to certification, re-certification, safety audit and safety management systems for offshore and onshore oil and gas facilities and third party inspection of equipments and installations in the hydrocarbon and other quality sensitive sectors.

CEI is a Schedule 'C' CPSE under the administrative control of M/o Petroleum and Natural Gas. Its registered office is at New Delhi and Corporate office is at Navi Mumbai, Maharashtra. It is a 100% subsidiary of Engineers India Ltd. (EIL).

Vision / Mission

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

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

Industrial / Business Operations

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

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

Strategic issue

The company is continuously exploring the possibility of securing Certification & TPI jobs from other sectors / contractors and enhancing its service portfolio to include areas concerning environment, plant operation & safety, specialized engineering analysis etc.

Performance Highlights

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

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

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

Human Resource Management

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

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

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

The Strength of organisation lies in highly qualified, experienced and quality conscious human resources. The team of quality Surveyors has been drawn from reputed industries of Oil and Gas, Refinery & Petrochemicals, Sub-sea & Cross Country Pipeline, Chemical & Process, Equipment Manufacturing, Power Plant and other manufacturing fields besides EIL's Inspection Dept.

Certification Engineers International Ltd.
E.I. Annexe (4th Floor), 1, Bhikaiji Cama Place , R.K. Puram, New Delhi-110066

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

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

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

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

19.4 EdCIL (India) Limited

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

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

Vision/Mission

The vision of the company is to promote Indian education abroad as the single window nodal service provider.

The mission of the company is to provide world-class educational consultancy.

Industrial / Business Operations

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

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

Main Services	Unit	Performance During		
		2010-11	2009-10	2008-09
Technical Assistance	₹ in Crore	32.97	23.01	18.48
Income from HRD	₹ in Crore	32.87	36.57	30,20
Institutional Development	₹ in Crore	1.39	5.88	5.14

Strategic Issues

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

Performance Highlights

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

The Company registered an increase of ₹ 0.79 crore in total income during 2010-11 which went up to ₹ 69.68 crore in 2010-11 from ₹ 68.89 crore during 2009-10. The net profit of the company however reduced to ₹ 2.49 crore as compared to ₹ 4.02 crore during the previous year due to marginal increase in turnover.

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

Human Resource Management

The company employed 85 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	53	49	50
Non-Executives #	32	32	32
Total Employees	85	81	82

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

Balance Sheet			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
Authorised Capital	200	200	200
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	150	150	150
Others	0	0	0
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	1874	1808	1581
Total (A) + (B) + (C)	**2024**	**1958**	**1731**
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	**0**	**0**	**0**
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	**2024**	**1958**	**1731**
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	962	961	935
(B) Less Depreciation	425	404	376
(C) Net Block (A-B)	**537**	**557**	**559**
(D) Capital Work In Progress	0	0	0
Total (C) + (D)	**537**	**557**	**559**
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	204	216	99
(B) Sundry Debtors	965	1137	1038
(C) Cash & Bank Balances	3617	4007	3651
(D) Other Current Assets	0	0	0
(E) Loan & Advances	1792	1321	1274
Total ((A)+ (B)+ (C)+ (D)+ (E))	**6578**	**6681**	**6062**
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	3830	4133	3965
(B) Provisions	1336	1191	997
Total (A+B)	**5166**	**5324**	**4962**
(2.5) Net Current Assets (2.3-2.4)	**1412**	**1357**	**1100**
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	75	44	72
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	**2024**	**1958**	**1731**

Profit & Loss Account			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
(1) Income			
(A) Sales/Operating Income	6722	6546	5383
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	6722	6546	5383
(D) Other Income/Receipts	246	343	491
(E) Accretion/Depletion in Stocks	0	0	0
(I)Total Income (C+D+E)	**6968**	**6889**	**5874**
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	17	24	29
(D) Manufacturing / Direct / Operating Expenses	2780	5260	4460
(E) Salary, Wages & Benefits / Employee Exp.	849	793	685
(F) Other Expenses	2943	111	149
(G) Provisions	0	1	0
(II)Total Expenditure (A to G)	**6589**	**6189**	**5323**
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	**379**	**700**	**551**
(4) Depreciation	53	32	29
(5) Dre/Prel Exp Written Off	0	2	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	**326**	**666**	**522**
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP(PBTEP) (6-7E)	**326**	**666**	**522**
(9) Tax Provisions	136	271	193
(10) Net Profit / Loss Before EP (8-9)	**190**	**395**	**329**
(11) Net Extra-Ord. Items	-59	-7	13
(12) Net Profit / Loss(-) (10-11)	**249**	**402**	**316**
(13) Dividend Declared	150	150	128
(14) Dividend Tax	25	25	22
(15) Retained Profit (12-13-14)	**74**	**227**	**166**

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	150	150	150
(ii) Capital Employed	1949	1914	1659
(iii) Net Worth	2024	1958	1731
(iv) Cost of Production	6642	6223	5352
(v) Cost of Sales	6642	6223	5352
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	85	81	82
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	83235	81584	69614

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	344.89	342.01	324.47
(ii) Cost of Sales : Sales	98.81	95.07	99.42
(iii) Salary / Wages : Sales	12.63	12.11	12.73
(iv) Net Profit : Net Worth	12.3	20.53	18.26
(v) Debt : Equity	0	0	0
(vi) Current Ratio	1.27	1.25	1.22
(vii) Sundry Debtors : Sales (No. of Days)	52.4	63.4	70.38
(viii) Total Inventory : Sales	11.08	12.04	6.71

19.5 Engineering Projects (India) Ltd.

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

EPI is a Schedule-'B' Mini Ratna, CPSE in Industrial Development and Technical Consultancy Services Sector under the administrative control of the Ministry of Heavy Industries & Public Enterprises with 99.97% shareholding by the Government of India.

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

Vision/Mission

The vision / Mission of the Company is to be the leading turnkey project execution company committed to quality and timely completion of projects continuously enhancing stakeholder value.

Industrial / Business Operations

EPI is engaged in the field of execution of large and multi-disciplinary industrial & construction projects on turkey basis and Project Management Consultancy services in the areas like Civil and Structural Work, Metallurgical Sector, Water Supply and Environmental Engineering, Defence, Housing, Townships, Hospitals & Institutional Buildings, Coal & Material Handling Systems, Industrial & Process Plants, Oil and Petrochemicals, Transmission Lines/Sub Stations, Irrigation, Dams & Canal Works , Roads & Highways , Shore Protection Works, Airports, Sports Stadia, Mining projects etc.

EPI provides integrated services from concept to commissioning of projects which include the specialized activities such as Feasibility Studies & Detailed Project Reports, Design and Engineering, Supply of Plant & Equipment. Quality Assurance, Construction & Erection, Trial run and Commissioning, Operation and Maintenance and Overall Project Management in almost all areas of engineering, consultancy and construction. The physical performances of the company for last three years are given below:

Main Product	Unit	Performance During		
		2010-11	2009-10	2008-09
Turnkey projects execution & project management consultancy	₹ cr	1104	1062	959

Strategic Issues

The company is operating in a highly competitive environment and there is pressure on margin and profitability. The company has, therefore, adopted the strategy of taking up high value projects, diversification into high margin areas and explores overseas market. It has decided to concentrate on high technology areas with potential of high profits. The company is focusing on re-entering overseas market, multi-modal transportation system like metro rail and monorail projects. With this in view, EPI has signed four nos. of MoUs for executing monorail projects and taking up the infrastructure development projects in India, Srilanka, Bangaldesh, Maldives, and African countries.

Performance Highlights

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

The Company registered an increase of ₹ 42.12 crore in total income during 2010-11 which went up to ₹ 1128.59 crore in 2010-11 from ₹ 1086.47 crore during 2009-10. The net profit of the company however reduced to ₹ 15.05 crores in 2010-11 a reduction of ₹ 24.96 crore, as compared with a profit of ₹ 40.01 crores in 2009-10. This decrease in the profit is due to the increase in the operating expenses along with other expenses like increase in limit of gratuity payment, contribution to PF trust, payment of pay arrears over and above the provision made.

The company secured 13 projects amounting to ₹ 1411.47 crores during the year. As on 31st March, 2011, the company had 88 projects valued at ₹ 7567.79 crores in hand and balance work on these projects was worth ₹ 4157 crores.

EPI consolidated its operations by reducing number of small value projects, to optimize utilization of its resources and concentrated its efforts on securing large value projects. As a result, average projects size of EPI has gone up from ₹ 73.00 crores in March, 2010 to ₹ 86.00 crores in March,2011. This has borne fruits and resulted in reduction in cost and increase in margins. Accordingly the per employee productivity of the company increased to ₹ 2.54 crore during the year which is stated as one of the best in the Indian Engineering & Construction Industry.

Human Resource Management

The company employed 434 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 & CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	415	393	430
Non-Executives #	19	38	39
Total Employees	434	431	469

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

Engineering Projects (India) Ltd.
Core-3, Scope Complex, 7 Lodhi Road, New Delhi-110003

Balance Sheet			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
Authorised Capital	90940	90940	90940
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	3541	3541	3541
Others	1	1	1
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	12507	11826	8651
Total (A) + (B) + (C)	**16049**	**15368**	**12193**
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	**0**	**0**	**0**
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	**16049**	**15368**	**12193**
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	1629	1639	1594
(B) Less Depreciation	1129	1152	1150
(C) Net Block (A-B)	**500**	**487**	**444**
(D) Capital Work In Progress	0	0	0
Total (C) + (D)	**500**	**487**	**444**
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	353463	257944	248845
(B) Sundry Debtors	13130	13263	15672
(C) Cash & Bank Balances	30266	22980	15348
(D) Other Current Assets	256	213	563
(E) Loan & Advances	158775	122876	99453
Total ((A)+ (B)+ (C)+ (D)+ (E))	**555890**	**417276**	**379881**
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	536476	399345	364670
(B) Provisions	4717	3918	3462
Total (A+B)	**541193**	**403263**	**368132**
(2.5) Net Current Assets (2.3-2.4)	**14697**	**14013**	**11749**
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	852	868	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	**16049**	**15368**	**12193**

Profit & Loss Account			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
(1) Income			
(A) Sales/Operating Income	110368	106200	95771
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	110368	106200	95771
(D) Other Income/Receipts	2491	2447	3179
(E) Accretion/Depletion in Stocks	0	0	0
(I)Total Income (C+D+E)	**112859**	**108647**	**98950**
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	166	0	92
(D) Manufacturing / Direct / Operating Expenses	104329	100256	89838
(E) Salary, Wages & Benefits / Employee Exp.	4632	4126	3892
(F) Other Expenses	1228	1121	1295
(G) Provisions	0	39	0
(II)Total Expenditure (A to G)	**110355**	**105542**	**95117**
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	**2504**	**3105**	**3833**
(4) Depreciation	55	55	78
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	**2449**	**3050**	**3755**
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	186	243	215
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	186	243	215
(8) Profit Before Tax & EP(PBTEP) (6-7E)	**2263**	**2807**	**3540**
(9) Tax Provisions	753	-1258	322
(10) Net Profit / Loss Before EP (8-9)	**1510**	**4065**	**3218**
(11) Net Extra-Ord. Items	5	64	974
(12) Net Profit / Loss(-) (10-11)	**1505**	**4001**	**2244**
(13) Dividend Declared	708	708	708
(14) Dividend Tax	115	118	121
(15) Retained Profit (12-13-14)	**682**	**3175**	**1415**

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	3542	3542	3542
(ii) Capital Employed	15197	14500	12193
(iii) Net Worth	16049	15368	12193
(iv) Cost of Production	110596	105840	95410
(v) Cost of Sales	110596	105840	95410
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	434	431	469
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	88940	79776	69154

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	726.25	732.41	785.46
(ii) Cost of Sales : Sales	100.21	99.66	99.62
(iii) Salary / Wages : Sales	4.2	3.89	4.06
(iv) Net Profit : Net Worth	9.38	26.03	18.4
(v) Debt : Equity	0	0	0
(vi) Current Ratio	1.03	1.03	1.03
(vii) Sundry Debtors : Sales (No. of Days)	43.42	45.58	59.73
(viii) Total Inventory : Sales	1168.94	886.53	948.39

19.6 Engineers India Limited

Engineers India Ltd. (EIL) was incorporated on 15.03.1965 with the objective to provide design, engineering and related project management and consultancy services for the hydrocarbon sector and the process plants industry in the country.

EIL is a listed Schedule 'A' / Mini Ratna CPSE in the Industrial Development and Technical Consultancy sector under the administrative control of Ministry of Petroleum & Natural Gas. In July 2010, 10% of the paid-up equity of the company was disinvested through a Public Offering (FPO) which reduced the share holding of the Government to 80.40% from 90.40%. The Registered and Corporate Office of EIL is at New Delhi.

Vision/Mission

The Vision of the Company is to be a world class globally competitive EPC and total solutions Consultancy Organisation.

The Mission of the Company is to Achieve "Customer Delight" through innovative, cost effective and value added consulting & EPC services and Maximize creation of wealth, value and satisfaction for stakeholders with high standards of business ethics aligned with national policies.

Industrial / Business Operations

EIL is engaged in providing engineering consultancy and EPC services for projects, both in India and abroad through its Head Office in New Delhi, regional offices in Chennai, Kolkata and Vadodara and a branch office in Mumbai. It has inspection offices at all major equipment manufacturing locations in India and a wholly owned subsidiary, Certification Engineers International Ltd for undertaking independent certification and third party inspection assignments.

Overseas, EIL has an engineering office in Abu Dhabi which is the hub for its activities in the Middle East, a marketing office in Shanghai, inspection offices in London and Italy and a wholly owned subsidiary, EIL Asia Pacific Sdn. Bhd. in Malaysia. Besides, EIL has setup two joint venture companies, one with M/s. Tata Projects Limited for pursuing projects on EPC basis in selected sectors such as oil & gas, fertilizer, steel railways, power and infrastructures and the other with M/s. IOT Infrastructure and Energy Services Limited and M/s Jabal Dhahran Company Limited for providing projects engineering and consultancy services in Saudi Arabia.

The services provided by the company comprise project conceptualizing, designing, engineering, procurement, project management, construction management, pre-commissioning and commissioning assistance in the hydro-carbon, mining and metallurgy, and infrastructure sectors. The physical performance of the company for last three years are given below:

Main Product / Services	Unit	Performance During		
		2010-11	2009-10	2008-09
Consultancy & Engineering	₹ Crores	1127.94	1055.33	824.55
Lump sum Turnkey Projects (LSTK)	₹ Crores	1695.34	938.47	707.91

Strategic Issues

The Company has identified enhancing hydrocarbon sector geographic footprint, entry into non-oil energy sector along with gas-based fertilizer, urban infrastructure, water and waste management as key drivers for future growth. The geographic markets being targeted include Brazil and Venezuela in Latin America, Ghana and Sudan in Africa and Oman and Saudi Arabia in the Middle East. The segments of the non-oil energy sector identified for diversification include nuclear power, solar power, wind power and city gas distribution.

Performance Highlights

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

The Company registered an increase of ₹ 806.18 crore in total income during 2010-11 which went up to ₹ 2983.65 crore in 2010-11 from ₹ 2177.47 crore during 2009-10. The income from consultancy business increased by 7%, where as Lumpsum Turnkey Project income increased by 81% and income from services increased by 42%. The net profit of the company correspondingly increased to ₹ 522.52 crore, an increase of ₹ 86.94 crore over the previous year due to enhanced operational efficiency and cost control. The company declared a dividend of 100% as compared to 60% in the previous financial year which excluded the special dividend of 1000%.

Human Resource Management

The company employed 3417 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 and CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	3062	2921	2710
Non-Executives #	355	380	392
Total Employees	3417	3301	3102

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

Technology Up-gradation, Research & Development

The Company pursued its R&D initiatives towards consolidation and commercial application of existing technologies, development of new technologies and hardware for enhancement of its technology portfolio for project execution and related services. The developmental activities were pursued both in-house and in-collaboration with other R&D institutes/organisations like IOCL-R&D, IIP, BPCL (R&D) etc. During the year, the company was granted four patents and filed applications for two patents. The company has on date 13 patents and 16 more patent applications are pending finalization.

Technologies commercially utilised during the year included the Trickle Bed Reactor developed jointly with IOC (R&D); the CFC technology jointly developed with IOC (R&D); the CATSOL technology for gas treatment and the application of inhouse developed proprietary structured packings (PARLPARK). The development projects for new technologies included coal-to-liquid, carbon dioxide removal from natural gas and naphtha & diesel desulphurisation. The R&D expenditure during the year at ₹ 15.41 crores showed an increase of 35.15 % over the preceding year.

Engineers India Limited
1, Bhikaiji Cama Place, RK Puram, New Delhi – 110066

Balance Sheet			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
Authorised Capital	30000	10000	10000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	13545	5077	5077
Others	3302	539	539
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	127365	105855	131918
Total (A) + (B) + (C)	**144212**	**111471**	**137534**
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	**0**	**0**	**0**
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	**144212**	**111471**	**137534**
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	19283	18241	16707
(B) Less Depreciation	13276	12236	11231
(C) Net Block (A-B)	**6007**	**6005**	**5476**
(D) Capital Work In Progress	2194	1185	602
Total (C) + (D)	**8201**	**7190**	**6078**
(2.2) Investment	51242	10073	15370
(2.3) Current Assets, Loan & Advances			
(A) Inventories	21374	4319	3337
(B) Sundry Debtors	31690	31674	30009
(C) Cash & Bank Balances	176469	176397	189416
(D) Other Current Assets	12240	21095	20410
(E) Loan & Advances	25661	18453	22255
Total (A)+ (B)+ (C)+ (D)+ (E)	**267434**	**251938**	**265427**
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	154228	140041	129235
(B) Provisions	46001	31840	31794
Total (A+B)	**200229**	**171881**	**161029**
(2.5) Net Current Assets (2.3-2.4)	**67205**	**80057**	**104398**
(2.6) Deferred Revenue / Pre. Expenditure	0	0	18
(2.7) Deferred Tax Asset	17564	14151	11670
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	**144212**	**111471**	**137534**

Profit & Loss Account			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
(1) Income			
(A) Sales/Operating Income	265263	198410	153103
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	265263	198410	153103
(D) Other Income/Receipts	16037	18367	22153
(E) Accretion/Depletion in Stocks	17065	970	143
(I)Total Income (C+D+E)	**298365**	**217747**	**175399**
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	81189	0	0
(B) Stores & Spares	5	2	1
(C) Power & Fuel	690	674	584
(D) Manufacturing / Direct / Operating Expenses	66561	85635	1052
(E) Salary, Wages & Benefits / Employee Exp.	51820	48690	38693
(F) Other Expenses	11070	10352	77376
(G) Provisions	6398	4839	4537
(II)Total Expenditure (A to G)	**217733**	**150192**	**122243**
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	**80632**	**67555**	**53156**
(4) Depreciation	1454	1298	1081
(5) Dre/Prel Exp Written Off	0	0	3
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	**79178**	**66257**	**52072**
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	147	129	25
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	147	129	25
(8) Profit Before Tax & EP(PBTEP) (6-7E)	**79031**	**66128**	**52047**
(9) Tax Provisions	26201	22490	17594
(10) Net Profit / Loss Before EP (8-9)	**52830**	**43638**	**34453**
(11) Net Extra-Ord. Items	578	80	0
(12) Net Profit / Loss(-) (10-11)	**52252**	**43558**	**34453**
(13) Dividend Declared	16847	59525	10389
(14) Dividend Tax	2664	10095	1736
(15) Retained Profit (12-13-14)	**32741**	**-26062**	**22328**

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	16847	5616	5616
(ii) Capital Employed	73212	86062	109874
(iii) Net Worth	144212	111471	137516
(iv) Cost of Production	219334	151619	123352
(v) Cost of Sales	202269	150649	123209
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	3417	3301	3102
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	126378	122917	103946

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	362.32	230.54	139.34
(ii) Cost of Sales : Sales	76.25	75.93	80.47
(iii) Salary / Wages : Sales	19.54	24.54	25.27
(iv) Net Profit : Net Worth	36.23	39.08	25.05
(v) Debt : Equity	0	0	0
(vi) Current Ratio	1.34	1.47	1.65
(vii) Sundry Debtors : Sales (No. of Days)	43.61	58.27	71.54
(viii) Total Inventory : Sales	29.41	7.95	7.96

19.7 HSCC (India) Limited

HSCC (India) Limited (HSCC) was incorporated on 30th March 1983 under the Companies Act, 1956 with an objective to be a market leader in providing innovative, high quality knowledge based services in the health and social sectors by seeking opportunities in special market niches and to develop as a consultancy organization with contemporary professional standards in the field of healthcare.

HSCC is a Knowledge based, Schedule 'C,' Miniratna CPSE in Infrastructural Development and Technical Consultancy Services Sector under the administrative control of Ministry of Health & Family welfare, D/O Health with 100% shareholding by the Central Government. Its registered Office is at Delhi and Corporate Office at Noida.

Vision/Mission

The mission of the company is to provide comprehensive concept to commissioning, project planning, architectural, engineering, project management, procurement and related consulting services for development of buildings and infrastructure for healthcare and other purposes in India and overseas.

The vision of the company is to be a leading consulting company providing value-added, innovative and integrated services for enhancing healthcare in India and overseas, leveraging its core competence in other infrastructure projects and providing an invigorating and enabling work environment to its professional employees.

Industrial / Business Operations

HSCC is engaged in providing specialized consultancy services in the health care and other social sector which include to conduct studies in rehabilitation, up gradation/ modernization and baseline survey and to undertake architectural planning & design, project management, procurement, acquisition of technology, information technology/ recruitment / training in the field of hospitals and medical related institutes and laboratories.

The service range of the company comprises of conceptual studies & management consultancy, engineering studies and facility design, project management, procurement, logistics & installation and information technology. The performance details of the company during the last three year are as follows-

Main Services	Unit	Performance During		
		2010-11	2009-10	2008-09
Consultancy Services	₹ in Lakhs	2311	2097	1936

Strategic Issues

The company aims to be known as the most preferred consulting partner to the clients in the Healthcare and Social Sector by offering Customized innovative solutions through harnessing knowledge pools and team work. The Company has been making vigorous efforts to expand the area of operations of the company. The Company being in the field of Health Care, all its activities and operations are indirectly dedicated towards the social responsibility. The human resource management policies are being reviewed from time to time. Knowledge Management System, E-tendering, E-procurement, Internal cum Concurrent Audit, etc are being strengthened.

Performance Highlights

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

The Company registered a reduction of ₹ 0.14 crore in total income during 2010-11 which went down to ₹ 33.46 crore in 2010-11 from ₹ 33.60 crore during 2009-10. The net profit of the company correspondingly reduced to ₹ 8.34 crore, a reduction of ₹ 0.26 crore over the previous year profit of ₹ 8.60 crore due to fall in other income as a result of further investments.

Human Resource Management

The company employed 164 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 and CDA-2006 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	147	118	122
Non-Executives #	17	17	17
Total Employees	164	135	139

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

HSCC (India) Limited
205, Eastend Plaza, Plot No. 4, D.D.A.-L.S.C., Centre-2, Vasundhara Enclave, Delhi-110096

Balance Sheet			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
Authorised Capital	500	500	500
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	240	240	240
Others	0	0	0
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	7632	6999	6341
Total (A) + (B) + (C)	**7872**	**7239**	**6581**
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	**0**	**0**	**0**
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	**7872**	**7239**	**6581**
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	1113	1121	1126
(B) Less Depreciation	499	489	451
(C) Net Block (A-B)	**614**	**632**	**675**
(D) Capital Work In Progress	0	0	0
Total (C) + (D)	**614**	**632**	**675**
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	0	0	0
(B) Sundry Debtors	1956	1247	654
(C) Cash & Bank Balances	33921	37596	34657
(D) Other Current Assets	1990	2570	2074
(E) Loan & Advances	4651	4833	4542
Total ((A)+ (B)+ (C)+ (D)+ (E))	**42518**	**46246**	**41927**
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	35028	39275	35668
(B) Provisions	372	531	448
Total (A+B)	**35400**	**39806**	**36116**
(2.5) Net Current Assets (2.3-2.4)	**7118**	**6440**	**5811**
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	140	167	95
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	**7872**	**7239**	**6581**

Profit & Loss Account			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
(1) Income			
(A) Sales/Operating Income	2312	2142	1936
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	2312	2142	1936
(D) Other Income/Receipts	1034	1218	1337
(E) Accretion/Depletion in Stocks	0	0	0
(I)Total Income (C+D+E)	**3346**	**3360**	**3273**
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	29	29	24
(D) Manufacturing / Direct / Operating Expenses	71	47	206
(E) Salary, Wages & Benefits / Employee Exp.	1362	1296	1068
(F) Other Expenses	493	447	325
(G) Provisions	2	155	73
(II)Total Expenditure (A to G)	**1957**	**1974**	**1696**
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	**1389**	**1386**	**1577**
(4) Depreciation	36	40	44
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	**1353**	**1346**	**1533**
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP(PBTEP) (6-7E)	**1353**	**1346**	**1533**
(9) Tax Provisions	487	486	563
(10) Net Profit / Loss Before EP (8-9)	**866**	**860**	**970**
(11) Net Extra-Ord. Items	32	0	0
(12) Net Profit / Loss(-) (10-11)	**834**	**860**	**970**
(13) Dividend Declared	173	173	208
(14) Dividend Tax	28	29	35
(15) Retained Profit (12-13-14)	**633**	**658**	**727**

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	240	240	240
(ii) Capital Employed	7732	7072	6486
(iii) Net Worth	7872	7239	6581
(iv) Cost of Production	1993	2014	1740
(v) Cost of Sales	1993	2014	1740
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	164	135	139
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	69207	80000	64029

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	29.9	30.29	29.85
(ii) Cost of Sales : Sales	86.2	94.02	89.88
(iii) Salary / Wages : Sales	58.91	60.5	55.17
(iv) Net Profit : Net Worth	10.59	11.88	14.74
(v) Debt : Equity	0	0	0
(vi) Current Ratio	1.2	1.16	1.16
(vii) Sundry Debtors : Sales (No. of Days)	308.8	212.49	123.3
(viii) Total Inventory : Sales	0	0	0

19.8 MECON Limited

Mecon Limited (Formerly known as Metallurgical & Engineering Consultants (India) (MECON) Limited) was incorporated on 31.03.1973.

It is a schedule – "A" Miniratna / BRPSE referred CPSE in the Industrial Development and Technical Consultancy service sector under the administrative control of Ministry of Steel with 100% shareholding of Government of India. It's registered and Corporate Office is at Ranchi, Jharkhand.

Vision / Mission

The vision / mission of the company is to develop into an internationally recognized center of excellence for providing quality services in technical consultancy, design & engineering, design & supply of plant, equipment & systems, project implementation from concept to commissioning for industrial development & upgradation ventures, development of infrastructure and other service sectors.

Industrial / Business Operations

It is one of the premier multi disciplinary design, engineering, consultancy and contracting organization in the field of iron & steel, chemicals, refineries & petrochemicals, power, roads & highways, railways, water management, ports & harbours, gas & oil, pipelines, non ferrous, mining, general engineering, environmental engineering and other related / diversified areas with extensive overseas experience. Its scope of services include the entire gamut of work relating to setting up of projects in green as well as brown field from concept to commissioning.

MECON, an ISO: 9001-2008 accredited company is registered with WB, ADB, EBRD, AFDC and UNIDO and has numerous project specific alliances with leading technologists across the globe in various fields. The company has one financial joint venture namely MECON (Nigeria) Limited with 50% share holding.

MECON's multi skilled expertise in 35 technical disciplines creates the synergy vital for realizing projects in time, cost and quality. The physical performances of the company for last three years are given below:

Main Services	Unit	Performance During		
		2010-11	2009-10	2008-09
Engineering and Consultancy Service	₹ in crore	641.38	604.77	552.44

Strategic issue

MECON was referred to BRPSE and board has given its recommendations in 2006 and revival plan was approved by Government in 2007. The revival plan is under implementation. Since Steel Industry is prone to cyclical upheavals in terms of prices and consumption, the company took steps to diversify its activities in various other areas. Under business restructuring, the company has already gone ahead with formation of 4 Strategic Business Units (SBUs) namely Metals (Iron & Steel), Oil & Gas, Power and Infrastructure.

During its early days, the company operated pre-dominantly in the iron & steel sector, which was its core competence area and for which the company was incorporated by the Government of India.

Performance Highlights

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

The Company registered an increase of ₹ 20.56 crore in total income during 2010-11 which went up to ₹ 689.42 crore in 2010-11 from ₹ 668.86 crore during 2009-10. The net profit of the company correspondingly increased to ₹ 93.68 crore, an increase of ₹ 11.06 crore over the previous year due to improved overall operation of the company, increase in efficiency due to better overall planning & co-ordination, off-loading of low end engineering activities, standardization, extensive use of modern design software / aids, etc.

Human Resource Management

The company employed 1823 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 and CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	1620	1709	1656
Non-Executives #	203	204	457
Total Employees	1823	1913	2113

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

As per revival plan, of the company Government of India is to give 50% interest subsidy (not exceeding ₹ 6.50 crores per annum) on VRS loan to be phased out by 2013-14 and waiver of guarantee fee (not exceeding ₹ 1.92 crores per annum) on VRS loan till 2013-14 or till the loans are retired, whichever is earlier.

Technology Up-gradation, Research and Development

The R & D Division of MECON was recognized by Department of Scientific and Industrial Research, Govt. of India in 1986 as In-house R & D unit and is subsequently getting renewal of recognition in every three years. MECON undertakes applied research & experimental development in core areas of business. Most of the programs are funded by external agencies as DRDO, DST, Ministry of Environment, M/o Steel etc.

MECON Limited
Vivekananda Path, Doranda Ranchi, Jharkhand 834 002

Balance Sheet			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
Authorised Capital	10400	10400	10400
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	10314	10314	10314
Others	0	0	0
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	12425	3447	2391
Total (A) + (B) + (C)	**22739**	**13761**	**12705**
(1.2) Loan Funds			
(A) Secured Loans	4	15	510
(B) Unsecured Loans	8508	12002	15637
Total (A) + (B)	**8512**	**12017**	**16147**
(1.3) Deferred Tax Liability	647	169	326
Total (1.1) + (1.2) + (1.3)	**31898**	**25947**	**29178**
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	12128	11691	11400
(B) Less Depreciation	4811	4416	4065
(C) Net Block (A-B)	**7317**	**7275**	**7335**
(D) Capital Work In Progress	222	248	149
Total (C) + (D)	**7539**	**7523**	**7484**
(2.2) Investment	512	510	510
(2.3) Current Assets, Loan & Advances			
(A) Inventories	558	1038	1700
(B) Sundry Debtors	21468	16315	14271
(C) Cash & Bank Balances	60217	48695	47486
(D) Other Current Assets	8554	8683	3116
(E) Loan & Advances	5573	6335	9963
Total ((A)+ (B)+ (C)+ (D)+ (E))	**96370**	**81066**	**76536**
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	50276	45670	44519
(B) Provisions	22247	17482	17662
Total (A+B)	**72523**	**63152**	**62181**
(2.5) Net Current Assets (2.3-2.4)	**23847**	**17914**	**14355**
(2.6) Deferred Revenue / Pre. Expenditure	0	0	15
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	6814
Total (2.1+2.2+2.5+2.6+2.7+2.8)	**31898**	**25947**	**29178**

Profit & Loss Account			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
(1) Income			
(A) Sales/Operating Income	64138	60478	59037
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	64138	60478	59037
(D) Other Income/Receipts	5315	7066	1850
(E) Accretion/Depletion in Stocks	-511	-658	579
(I)Total Income (C+D+E)	**68942**	**66886**	**61466**
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	13977	21605	12241
(B) Stores & Spares	304	252	276
(C) Power & Fuel	478	456	404
(D) Manufacturing / Direct / Operating Expenses	6384	6068	8940
(E) Salary, Wages & Benefits / Employee Exp.	28474	20779	26144
(F) Other Expenses	4259	4171	3929
(G) Provisions	179	20	1035
(II)Total Expenditure (A to G)	**54055**	**53351**	**52969**
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	**14887**	**13535**	**8497**
(4) Depreciation	384	305	384
(5) Dre/Prel Exp Written Off	0	74	180
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	**14503**	**13156**	**7933**
(7) Interest			
(A) On Central Government Loans	0	158	0
(B) On Foreign Loans	0	0	0
(C) Others	394	583	607
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	394	741	607
(8) Profit Before Tax & EP(PBTEP) (6-7E)	**14109**	**12415**	**7326**
(9) Tax Provisions	4725	4207	887
(10) Net Profit / Loss Before EP (8-9)	**9384**	**8208**	**6439**
(11) Net Extra-Ord. Items	16	-54	-150
(12) Net Profit / Loss(-) (10-11)	**9368**	**8262**	**6589**
(13) Dividend Declared	315	315	315
(14) Dividend Tax	51	52	54
(15) Retained Profit (12-13-14)	**9002**	**7895**	**6220**

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	18822	22316	25951
(ii) Capital Employed	31164	25189	21690
(iii) Net Worth	22739	13761	5876
(iv) Cost of Production	54833	54471	54140
(v) Cost of Sales	55344	55129	53561
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	1823	1913	2113
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	130161	90517	103108

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	205.81	240.1	272.19
(ii) Cost of Sales : Sales	86.29	91.16	90.72
(iii) Salary / Wages : Sales	44.39	34.36	44.28
(iv) Net Profit : Net Worth	41.2	60.04	112.13
(v) Debt : Equity	0.37	0.87	1.27
(vi) Current Ratio	1.33	1.28	1.23
(vii) Sundry Debtors : Sales (No. of Days)	122.17	98.47	88.23
(viii) Total Inventory : Sales	3.18	6.26	10.51

19.9 National Informatics Centre Services Inc.

National Informatics Centre Services Inc. (NICSI) was incorporated on 28.08.1995 as a section 25 company with the objective to provide support to National Informatics Centre (NIC) in various promotional and commercial activities being undertaken by NIC. It provides operational support for NIC's mega-projects and provides total IT solutions to the Government organizations

NICSI is an un-categorized CPSE in Industrial Development & Tech. Consultancy Services Sector under the administrative control of M/o Communication and Information Technology, D/o Information Technology with 100% shareholding by the Government of India. Its Registered and Corporate offices are at New Delhi.

Vision/Mission

The Vision / Mission of NICSI is to be dominant player in implementation of ICT projects in the Government sector and to help in achieving accelerated socio-economic development of the country.

Industrial / Business Operations

NICSI is engaged in promoting economic, scientific, technological, social and cultural development of India by promoting, assisting and streamlining the creation, adaptation, absorption, application, dissemination, growth and utilization of Information Technology including computer Technology, computer communication networks, informatics, digital automation and computer aided modernization in various facets of Government and Society including local self governments, educational institutions, financial institutions, societies, libraries, research institutions, etc. in public, private and cooperative sectors through non-commercial and commercial applications of the know how methodologies, software, hardware, database, information base, knowledge base, expertise, infrastructure, Value Added Telecom services and other services developed by the NIC of the GOI, including its computer communication network (NICNET) and associated infrastructure and services as well as the network and associated infrastructure and services of collaborators and associates of NIC with whom NIC has legally binding relationships. The physical performances of the company for last three years are given below:

Main Services	Unit	Performance During		
		2010-11	2009-10	2008-09
Software	₹ crore	45.31	24.08	-
Routers / Switches	₹ crore	109.99	62.57	-
Services & Support receipts	₹ crore	102.29	75.50	-

Strategic Issues

The other main objectives of the Company are to promote use of Information & Communication Technology (ICT) in Government, to support faster implementation of ICT projects, to procure hardware, software and support services for Government organizations at competitive rates through tendering and/or strategic alliance/ agreements with leading ICT and management organizations, to help in the promotion and adoption of new technology in the area of ICT-enabled change management, to support creation of expertise within Government in the frontier areas of ICT and ICT-enabled change management.

Performance Highlights

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

The Company registered an increase of ₹ 113.93 crore in total income during 2010-11 which went up to ₹ 327.22 crore in 2010-11 from ₹ 213.29 crore during 2009-10. The net profit of the company correspondingly increased to ₹ 39.71 crore, an increase of ₹ 8.32 crore over the previous year due to increase in operations.

Human Resource Management

The company employed 52 regular employees as on 31.3.2011. The retirement age in the Company is 60 years. It is following IDA 2007 and CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	52	27	22
Non-Executives #	0	27	17
Total Employees	52	54	39

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

All the employees are working on deputation basis from NIC except company secretary and a drive (which are appointed on contract basis).

Balance Sheet			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
Authorised Capital	200	200	200
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	200	200	200
Others	0	0	0
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	29242	25270	22131
Total (A) + (B) + (C)	**29442**	**25470**	**22331**
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	**0**	**0**	**0**
(1.3) Deferred Tax Liability	245	256	174
Total (1.1) + (1.2) + (1.3)	**29687**	**25726**	**22505**
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	5412	4752	4370
(B) Less Depreciation	2502	1890	1349
(C) Net Block (A-B)	**2910**	**2862**	**3021**
(D) Capital Work In Progress	264	0	0
Total (C) + (D)	**3174**	**2862**	**3021**
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	493	559	209
(B) Sundry Debtors	16103	13088	10351
(C) Cash & Bank Balances	79709	48826	47557
(D) Other Current Assets	0	0	0
(E) Loan & Advances	4418	1805	1491
Total ((A)+ (B)+ (C)+ (D)+ (E))	**100723**	**64278**	**59608**
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	72240	41413	40001
(B) Provisions	1970	1	123
Total (A+B)	**74210**	**41414**	**40124**
(2.5) Net Current Assets (2.3-2.4)	**26513**	**22864**	**19484**
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	**29687**	**25726**	**22505**

Profit & Loss Account			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
(1) Income			
(A) Sales/Operating Income	15530	9530	8680
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	15530	9530	8680
(D) Other Income/Receipts	17192	11487	11534
(E) Accretion/Depletion in Stocks	0	312	-159
(I)Total Income (C+D+E)	**32722**	**21329**	**20055**
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	13539	7868	7821
(B) Stores & Spares	0	0	0
(C) Power & Fuel	406	51	0
(D) Manufacturing / Direct / Operating Expenses	1528	1047	4776
(E) Salary, Wages & Benefits / Employee Exp.	741	565	521
(F) Other Expenses	9947	6301	1299
(G) Provisions	0	0	0
(II)Total Expenditure (A to G)	**26161**	**15832**	**14417**
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	**6561**	**5497**	**5638**
(4) Depreciation	612	541	519
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	**5949**	**4956**	**5119**
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	141
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	0	0	141
(8) Profit Before Tax & EP(PBTEP) (6-7E)	**5949**	**4956**	**4978**
(9) Tax Provisions	1923	1751	1732
(10) Net Profit / Loss Before EP (8-9)	**4026**	**3205**	**3246**
(11) Net Extra-Ord. Items	55	66	111
(12) Net Profit / Loss(-) (10-11)	**3971**	**3139**	**3135**
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	**3971**	**3139**	**3135**

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	200	200	200
(ii) Capital Employed	29423	25726	22505
(iii) Net Worth	29442	25470	22331
(iv) Cost of Production	26773	16373	15077
(v) Cost of Sales	26773	16061	15236
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	52	54	39
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	118750	87191	111325

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	52.78	37.04	38.57
(ii) Cost of Sales : Sales	172.4	168.53	175.53
(iii) Salary / Wages : Sales	4.77	5.93	6
(iv) Net Profit : Net Worth	13.49	12.32	14.04
(v) Debt : Equity	0	0	0
(vi) Current Ratio	1.36	1.55	1.49
(vii) Sundry Debtors : Sales (No. of Days)	378.47	501.27	435.27
(viii) Total Inventory : Sales	11.59	21.41	8.79

2010-11 PROVISIONAL

19.10 National Research Development Corporation

National Research Development Corporation (NRDC) was incorporated on 31st December 1953 by the Government of India, under Section 25 of the Companies Act, 1956. The primary objective of the company is to act as a catalyst to promote, develop and commercialize the technologies / knowhow / inventions / patents / processes emanating from various national R&D Institutions.

NRDC is a Schedule 'C' CPSE under Industrial Development and Technical Consultancy Services group, under the administrative control of Ministry of Science & Technology, Department of Scientific & Industrial Research with 100% shareholding by the Government of India. The Corporation's Registered and Corporate Offices are at New Delhi and it has one Regional Office at Bangalore.

Vision / Mission

The Vision of the Company is to promote, develop, nurture and commercialize innovative, reliable and competitive technologies from academia, research laboratories, industry and individuals, and be the topmost Technology Transfer Organization

The Mission of the Company is to provide world class business services in technology, to the wider market of creators and users of technology, through value addition and partnership and to mediate the marching of technologies that would be needed and sought by industry and other users of technology and, the Intellectual Properties (IP) developed by technology creators.

Industrial / Business Operations

NRDC is engaged in providing technical, commercial and financial measures needed for closing gaps in the "innovation chain" through which an idea, invention or process is converted into a product in the market by way of adding value to the indigenous technologies, provide Intellectual Property Rights (IPR), consultancy, etc. and licensing them to entrepreneurs. The service range of the company comprises of Licensing, consultancy and other technical services. The operations of the company encompasses two major roles, viz., Commercial and Promotional

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

Main Services	Unit	Performance During		
		2010-11	2009-10	2008-09
Premiareceived	₹ in Cr.	1.20	0.42	1.20
Royalty Earned	₹ in Cr.	6.63	5.76	6.42
Consultancy	in Cr.	-	3.14	2.12
Licence Agreements signed	Nos.	-	41	36

Strategic issue

Several agencies and Govt. Departments have started their own Technology Transfer cells in India thereby posing competition for NRDC. However NRDC being a five decade old organization has mastered the nuances of technology transfer and has devised newer ways of capturing the market through innovative market strategies for better commercialization.

Performance Highlights

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

The Company registered a reduction of ₹ 1.27crore in total income during 2010-11 which went down to ₹ 9.59 crore in 2010-11 from ₹ 10.86crore during 2009-10. The company accordingly showed a net loss of ₹ 1.04 croreover the previous year's profit of ₹ 0.12 crore due to fall in income.

The decrease in income is due to fall in consultancy income and decrease in export income due to completion of projects assigned earlier and no new project being undertake by the corporation.

Human Resource Management

The company employed 94regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 and CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

(In Nos.)

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	44	45	40
Non-Executives #	50	42	51
Total Employees	94	87	91

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

Balance Sheet			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
Authorised Capital	1000	1000	1000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	442	442	442
Others	0	0	0
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	492	596	584
Total (A) + (B) + (C)	**934**	**1038**	**1026**
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	**0**	**0**	**0**
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	**934**	**1038**	**1026**
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	226	223	211
(B) Less Depreciation	140	129	118
(C) Net Block (A-B)	**86**	**94**	**93**
(D) Capital Work In Progress	0	0	0
Total (C) + (D)	**86**	**94**	**93**
(2.2) Investment	0	60	60
(2.3) Current Assets, Loan & Advances			
(A) Inventories	1	4	2
(B) Sundry Debtors	1036	772	619
(C) Cash & Bank Balances	1508	1478	1402
(D) Other Current Assets	40	37	61
(E) Loan & Advances	242	272	278
Total ((A)+ (B)+ (C)+ (D)+ (E))	**2827**	**2563**	**2362**
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	1875	1555	1341
(B) Provisions	161	127	152
Total (A+B)	**2036**	**1682**	**1493**
(2.5) Net Current Assets (2.3-2.4)	**791**	**881**	**869**
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	57	3	4
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	**934**	**1038**	**1026**

Profit & Loss Account			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
(1) Income			
(A) Sales/Operating Income	816	934	1046
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	816	934	1046
(D) Other Income/Receipts	143	152	174
(E) Accretion/Depletion in Stocks	0	0	0
(I)Total Income (C+D+E)	**959**	**1086**	**1220**
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	6	0	62
(B) Stores & Spares	0	0	0
(C) Power & Fuel	3	2	3
(D) Manufacturing / Direct / Operating Expenses	583	463	531
(E) Salary, Wages & Benefits / Employee Exp.	379	314	310
(F) Other Expenses	135	281	241
(G) Provisions	0	0	0
(II)Total Expenditure (A to G)	**1106**	**1060**	**1147**
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	**-147**	**26**	**73**
(4) Depreciation	11	11	11
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	**-158**	**15**	**62**
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP(PBTEP) (6-7E)	**-158**	**15**	**62**
(9) Tax Provisions	-54	3	30
(10) Net Profit / Loss Before EP (8-9)	**-104**	**12**	**32**
(11) Net Extra-Ord. Items	0	0	0
(12) Net Profit / Loss(-) (10-11)	**-104**	**12**	**32**
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	**-104**	**12**	**32**

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	442	442	442
(ii) Capital Employed	877	975	962
(iii) Net Worth	934	1038	1026
(iv) Cost of Production	1117	1071	1158
(v) Cost of Sales	1117	1071	1158
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	94	87	91
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	33599	30077	28388

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	93.04	95.79	108.73
(ii) Cost of Sales : Sales	136.89	114.67	110.71
(iii) Salary / Wages : Sales	46.45	33.62	29.64
(iv) Net Profit : Net Worth	-11.13	1.16	3.12
(v) Debt : Equity	0	0	0
(vi) Current Ratio	1.39	1.52	1.58
(vii) Sundry Debtors : Sales (No. of Days)	463.41	301.69	216
(viii) Total Inventory : Sales	0.45	1.56	0.7

19.11 National Small Industries Corporation Ltd.

National small Industries Corporation Ltd. (NSIC) was incorporated in 1955 with the objective to aid, counsel, assist, finance, protect and promote the interests of small scale industries in the country.

NSIC is a Schedule-B CPSE in Industrial Development & Tech. Consultancy Services sector under the administrative control of M/o Micro, Small and Medium Enterprises with 100% shareholding by the Government of India. Its Registered and Corporate Office is in New Delhi.

Vision / Mission

The Vision of the Corporation is to be a premier organization fostering the growth of Micro, Small and Medium Enterprises (MSMEs) sector.

The Mission of the Corporation is to promote & support Micro, Small and Medium Enterprises (MSMEs) Sector by providing integrated support services encompassing Marketing, Technology, Finance and other services.

Industrial / Business Operations

The main operations of the Corporation includes Raw Material Distribution, Single Point Registration for Government Purchase, Consortia and Tender Marketing, Marketing Intelligence, Exhibitions and Technology Fairs, Buyer Seller meets, Export of Products and Projects, Technology Support, Credit Support, Financing through syndication with Banks, Performance & Credit Rating Scheme for Small Industries, International Cooperation & Consultancy Services and other support services to MSMEs which interalia includes infomediary services under B2B portal, STPs, etc. NSIC is also operating godowns at Tarapur, Delhi, Faridabad, Bangalore, Badli and Silvasa to facilitate MSMEs vis-à-vis availability of raw materials.

The physical performance of Company during the period 2008-09 to 2010-11 is shows below:-

(In Crore)

Major Services	Rendering Services During		
	2010-11	2009-10	2008-09
Business Turnover	7979	4488	3508
Raw Material Assistance Portfolio	983	578	306
Volume of Distribution of Raw Material` & Godown Operation	7710	4302	3323
Government Purchase Units	3544	3327	2677
Performance & Credit Rating Units	10327	7531	5011
Revenue from Technical Centers	18.16	17.16	12.54

Strategic Issues

NSIC increased its reach by operating offices in various new areas. Apart from the improvements, various new initiatives have been taken to help the MSME sector in terms of business as well as reach. NSIC established a Marketing Intelligence Cell for collecting and disseminating both domestic and international marketing intelligence in coordination with other relevant departments / agencies. NSIC launched a web portal for disseminating marketing intelligence to the MSME sector in the country. The web portal will facilitate connectivity to Indian MSMEs and to global enterprises in accessing information about the products and technologies available from MSME sector in India. It has signed MOU with over 50 Industry Associations to provide service at doorsteps of the MSEs. Total number of Godowns / distribution centers reached to 24. The company has also made arrangements with bulk manufacturers like Steel Authority of India Limited, Rashtriya Ispat Nigam Limited, Nalco, Hindustan copper Limited, Chennai Petroleum Corporation Limited, Coal India Limited and Sterlite Group for procuring raw material like steel, aluminum, copper, bitumen, Coal, zinc etc. for SMEs. The company is making arrangements with Gas Authority of India Limited and Indian Oil Corporation Limited for material handling arrangement with respect of LDPE/HDPE.

Performance Highlights

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

The Company registered an increase of ₹ 292.82 crore in total income during 2010-11 which went up to ₹ 991.84 crore in 2010-11 from ₹ 699.02 crore during 2009-10. The net profit of the company correspondingly increased to ₹ 29.78 crore, an increase of ₹ 5.51 crore over the previous year due to increase in operational performance.

Human Resource Management

The Company employed 864 regular employees (executives 408 and non-executive 456 as on 31.03.2011. It is following IDA 2007 and CDA 2006 pattern of remuneration. The retirement age of the company is 60 years.

(Nos.)

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	408	389	353
Non-Executives #	456	478	486
Total Employees	864	867	839

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

National Small Industries Corporation Ltd.
Laghu Udyog Bhavan Okhla Industrial Estate New Delhi 110020

Balance Sheet			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
Authorised Capital	23500	23500	23500
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	23299	23299	23299
Others	0	0	0
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	1317	1336	1467
Total (A) + (B) + (C)	**24616**	**24635**	**24766**
(1.2) Loan Funds			
(A) Secured Loans	81668	43247	21448
(B) Unsecured Loans	10907	5859	6865
Total (A) + (B)	**92575**	**49106**	**28313**
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	**117191**	**73741**	**53079**
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	9028	6139	6183
(B) Less Depreciation	3317	3353	3429
(C) Net Block (A-B)	**5711**	**2786**	**2754**
(D) Capital Work In Progress	428	3010	1075
Total (C) + (D)	**6139**	**5796**	**3829**
(2.2) Investment	8	93	83
(2.3) Current Assets, Loan & Advances			
(A) Inventories	102	117	106
(B) Sundry Debtors	2959	3565	3627
(C) Cash & Bank Balances	19371	8321	7728
(D) Other Current Assets	1746	1478	1810
(E) Loan & Advances	93055	55502	31975
Total ((A)+ (B)+ (C)+ (D)+ (E))	**117233**	**68983**	**45246**
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	9917	8530	6709
(B) Provisions	6510	5125	3967
Total (A+B)	**16427**	**13655**	**10676**
(2.5) Net Current Assets (2.3-2.4)	**100806**	**55328**	**34570**
(2.6) Deferred Revenue / Pre. Expenditure	1	1	213
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	10237	12523	14384
Total (2.1+2.2+2.5+2.6+2.7+2.8)	**117191**	**73741**	**53079**

Profit & Loss Account			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
(1) Income			
(A) Sales/Operating Income	85096	59628	49481
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	85096	59628	49481
(D) Other Income/Receipts	14103	10259	11297
(E) Accretion/Depletion in Stocks	-15	15	-2
(I)Total Income (C+D+E)	**99184**	**69902**	**60776**
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	77224	53842	49076
(B) Stores & Spares	2	10	11
(C) Power & Fuel	357	294	12
(D) Manufacturing / Direct / Operating Expenses	622	778	344
(E) Salary, Wages & Benefits / Employee Exp.	5638	4651	4085
(F) Other Expenses	7173	5065	4307
(G) Provisions	0	70	2
(II)Total Expenditure (A to G)	**91016**	**64710**	**57837**
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	**8168**	**5192**	**2939**
(4) Depreciation	159	100	98
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	**8009**	**5092**	**2841**
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	522	629	665
(C) Others	3967	1650	1255
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	4489	2279	1920
(8) Profit Before Tax & EP(PBTEP) (6-7E)	**3520**	**2813**	**921**
(9) Tax Provisions	539	167	90
(10) Net Profit / Loss Before EP (8-9)	**2981**	**2646**	**831**
(11) Net Extra-Ord. Items	3	219	229
(12) Net Profit / Loss(-) (10-11)	**2978**	**2427**	**602**
(13) Dividend Declared	596	485	120
(14) Dividend Tax	97	81	20
(15) Retained Profit (12-13-14)	**2285**	**1861**	**462**

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	29206	29158	30164
(ii) Capital Employed	106517	58114	37324
(iii) Net Worth	14378	12111	10169
(iv) Cost of Production	95664	67089	59855
(v) Cost of Sales	95679	67074	59857
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	864	867	839
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	54379	44704	40574

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	79.89	102.61	132.57
(ii) Cost of Sales : Sales	112.44	112.49	120.97
(iii) Salary / Wages : Sales	6.63	7.8	8.26
(iv) Net Profit : Net Worth	20.71	20.04	5.92
(v) Debt : Equity	3.76	1.99	1.14
(vi) Current Ratio	7.14	5.05	4.24
(vii) Sundry Debtors : Sales (No. of Days)	12.69	21.82	26.75
(viii) Total Inventory : Sales	0.44	0.72	0.78

19.12 PFC Consulting Limited

PFC Consulting Limited (PFCCL)was incorporated on 25.03.2008 with the objective to promote, organize and carry out Consultancy Services in the related activities of PFC Ltd., a CPSE. It has also been assigned the task of development of Ultra Mega Power Project and Independent Transmission Projects by PFC.

PFCCL is an uncategorized CPSE in Industrial Development & Tech. Consultancy Services Sector under the administrative control of M/o Power. Its Registered and Corporate offices are in New Delhi. It is a wholly owned subsidiary of Power Finance Corporation Ltd..

Vision / Mission

The Vision of the Company is to become a premier Consultanting Organisation in the power sector.

The Mission of the company is to become the leading 'end to end consulting solution provider' in power sector for a sustainable development.

Industrial / Business Operations

The main activity of the company is to work as a Management Consultant. The services offered by the PFCCL are in the power sector only and consists of Reforms, Restructuring and Regulatory aspects, bid process management, resource mobilization, accounting systems, Project Structuring / Planning / Development / Specific studies implementation, implementation monitoring, efficiency improvement projects for both State owned utilities and IPPs, development of sustainable human resource Plans, Communication and Information dissemination, Information Management Systems, Legal and Contract related Services.

Till date, PFCCL has assisted 37 clients spread across 20 States. PFCCL is handling consultancy assignments under Procurement of Power for Govt. of Punjab, Rajasthan & Jharkhand.

Performance Highlights

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

The Company registered an increase of ₹ 7.32 crore in total income during 2010-11 which went up to ₹ 52.59 crore in 2010-11 from ₹ 45.27 crore during 2009-10. The net profit of the company correspondingly increased to ₹ 26.96 crore, an increase of ₹ 5.34 crore over the previous year due to higher human productivity and reduction in expenditure.

Human Resource Management

All the employees of the company are on secondment basis from the Holding Company i.e. PFC. The related expenses are paid by the holding company and allocated to the company.

Balance Sheet			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
Authorised Capital	5	5	5
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	5	5	5
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	5833	3138	975
Total (A) + (B) + (C)	**5838**	**3143**	**980**
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	**0**	**0**	**0**
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	**5838**	**3143**	**980**
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	13	9	4
(B) Less Depreciation	5	2	1
(C) Net Block (A-B)	**8**	**7**	**3**
(D) Capital Work In Progress	0	0	0
Total (C) + (D)	**8**	**7**	**3**
(2.2) Investment	0	63	10
(2.3) Current Assets, Loan & Advances			
(A) Inventories	0	0	0
(B) Sundry Debtors	105	710	463
(C) Cash & Bank Balances	6515	5868	2597
(D) Other Current Assets	747	113	21
(E) Loan & Advances	1502	1319	418
Total ((A)+ (B)+ (C)+ (D)+ (E))	**8869**	**8010**	**3499**
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	1677	3799	1999
(B) Provisions	1362	1138	533
Total (A+B)	**3039**	**4937**	**2532**
(2.5) Net Current Assets (2.3-2.4)	**5830**	**3073**	**967**
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	**5838**	**3143**	**980**

Profit & Loss Account			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
(1) Income			
(A) Sales/Operating Income	4606	4110	2085
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	4606	4110	2085
(D) Other Income/Receipts	653	417	154
(E) Accretion/Depletion in Stocks	0	0	0
(I)Total Income (C+D+E)	**5259**	**4527**	**2239**
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	39	31	0
(D) Manufacturing / Direct / Operating Expenses	626	253	369
(E) Salary, Wages & Benefits / Employee Exp.	0	584	195
(F) Other Expenses	506	280	167
(G) Provisions	0	0	0
(II)Total Expenditure (A to G)	**1171**	**1148**	**731**
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	**4088**	**3379**	**1508**
(4) Depreciation	2	1	1
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	**4086**	**3378**	**1507**
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	27	74	1
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	27	74	1
(8) Profit Before Tax & EP(PBTEP) (6-7E)	**4059**	**3304**	**1506**
(9) Tax Provisions	1362	1139	531
(10) Net Profit / Loss Before EP (8-9)	**2697**	**2165**	**975**
(11) Net Extra-Ord. Items	1	3	0
(12) Net Profit / Loss(-) (10-11)	**2696**	**2162**	**975**
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	**2696**	**2162**	**975**

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	5	5	5
(ii) Capital Employed	5838	3080	970
(iii) Net Worth	5838	3143	980
(iv) Cost of Production	1200	1223	733
(v) Cost of Sales	1200	1223	733
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	0	0	0
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	0	0	0

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	78.9	133.44	214.95
(ii) Cost of Sales : Sales	26.05	29.76	35.16
(iii) Salary / Wages : Sales	0	14.21	9.35
(iv) Net Profit : Net Worth	46.18	68.79	99.49
(v) Debt : Equity	0	0	0
(vi) Current Ratio	2.92	1.62	1.38
(vii) Sundry Debtors : Sales (No. of Days)	8.32	63.05	81.05
(viii) Total Inventory : Sales	0	0	0

19.13 Power System Operation Corporation Ltd

Power System Operation Corporation Ltd (POSOCO) was incorporated as a wholly owned subsidiary of Power Grid Corporation of India Ltd. on 20.03.2009. POSOCO is responsible for independent System Operation. The certificate of commencement of business of the company has been obtained on the 23.03.2010.

Power System Operation Corporation Ltd. is an uncategorized CPSE in Industrial Development & Tech.Consultancy Services sector under the administrative control of Ministry of Power. Its Registered and Corporate offices are at New Delhi.

Vision / Mission

The Mission of the company is to ensure integrated operation of Regional and National Power System to facilitate transfer of electric power within and across the regions and trans-national exchange of power with Reliability, Security and Economy.

Industrial / Business Operations

The company is to exercise supervision and control of all aspects concerning operational and manpower requirements of the Regional Load Dispatch Centers (RLDC) and National Load Dispatch Centers (NLDC).

The NLDC and RLDC have been ensuring smooth operation of the system in accordance with the provisions of Grid Code. POSCO ensures that practices related to system operation are harmonized across all RLDC and NLDC.

Performance Highlights

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

In the first year of operation, the company posted an income of ₹115.71 crore and a profit of ₹9.93 crore.

Human Resource Management

The company employed 445 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment during 2010-11 is given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	309	0	0
Non-Executives #	136	0	0
Total Employees	445	0	0

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

All the employees and executives working with RLDCs and NLDC will form the cadre of PASOCO. All the employees of PASOCO will form the cadre of POWERGRID, the holding company.

Power System Operation Corporation Ltd
B-9, Qutab Industrial Area KatwariaSarai, New Delhi 110 016

Balance Sheet			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
Authorised Capital	20000	20000	0
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	3064	5	0
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	4828	0	0
Total (A) + (B) + (C)	**7892**	**5**	**0**
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	8935	0	0
Total (A) + (B)	**8935**	**0**	**0**
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	**16827**	**5**	**0**
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	27678	0	0
(B) Less Depreciation	22564	0	0
(C) Net Block (A-B)	**5114**	**0**	**0**
(D) Capital Work In Progress	75	0	0
Total (C) + (D)	**5189**	**0**	**0**
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	0	0	0
(B) Sundry Debtors	9002	0	0
(C) Cash & Bank Balances	99457	5	0
(D) Other Current Assets	1190	0	0
(E) Loan & Advances	4649	0	0
Total ((A)+ (B)+ (C)+ (D)+ (E))	**114298**	**5**	**0**
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	97112	128	0
(B) Provisions	5883	0	0
Total (A+B)	**102995**	**128**	**0**
(2.5) Net Current Assets (2.3-2.4)	**11303**	**-123**	**0**
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	335	0	0
(2.8) Profit & Loss Account(Dr)	0	128	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	**16827**	**5**	**0**

Profit & Loss Account			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
(1) Income			
(A) Sales/Operating Income	9731	0	0
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	9731	0	0
(D) Other Income/Receipts	1840	0	0
(E) Accretion/Depletion in Stocks	0	0	0
(I)Total Income (C+D+E)	**11571**	**0**	**0**
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	0	0	0
(D) Manufacturing / Direct / Operating Expenses	2086	0	0
(E) Salary, Wages & Benefits / Employee Exp.	3655	0	0
(F) Other Expenses	0	0	0
(G) Provisions	0	0	0
(II)Total Expenditure (A to G)	**5741**	**0**	**0**
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	**5830**	**0**	**0**
(4) Depreciation	3092	0	0
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	**2738**	**0**	**0**
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	97	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	97	0	0
(8) Profit Before Tax & EP(PBTEP) (6-7E)	**2641**	**0**	**0**
(9) Tax Provisions	1520	0	0
(10) Net Profit / Loss Before EP (8-9)	**1121**	**0**	**0**
(11) Net Extra-Ord. Items	128	0	0
(12) Net Profit / Loss(-) (10-11)	**993**	**0**	**0**
(13) Dividend Declared	306	0	0
(14) Dividend Tax	50	0	0
(15) Retained Profit (12-13-14)	**637**	**0**	**0**

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	3064	5	0
(ii) Capital Employed	16417	-123	0
(iii) Net Worth	7892	-123	0
(iv) Cost of Production	8930	0	0
(v) Cost of Sales	8930	0	0
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	445	0	0
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	68446	0	0

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	59.27	0	0
(ii) Cost of Sales : Sales	91.77	0	0
(iii) Salary / Wages : Sales	37.56	0	0
(iv) Net Profit : Net Worth	12.58	-	0
(v) Debt : Equity	1.13	0	0
(vi) Current Ratio	1.11	0.04	0
(vii) Sundry Debtors : Sales (No. of Days)	337.66	0	0
(viii) Total Inventory : Sales	0	0	0

19.13 Power System Operation Corporation Ltd

Power System Operation Corporation Ltd (POSOCO) was incorporated as a wholly owned subsidiary of Power Grid Corporation of India Ltd. on 20.03.2009. POSOCO is responsible for independent System Operation. The certificate of commencement of business of the company has been obtained on the 23.03.2010.

Power System Operation Corporation Ltd. is an uncategorized CPSE in Industrial Development & Tech.Consultancy Services sector under the administrative control of Ministry of Power. Its Registered and Corporate offices are at New Delhi.

Vision / Mission

The Mission of the company is to ensure integrated operation of Regional and National Power System to facilitate transfer of electric power within and across the regions and trans-national exchange of power with Reliability, Security and Economy.

Industrial / Business Operations

The company is to exercise supervision and control of all aspects concerning operational and manpower requirements of the Regional Load Dispatch Centers (RLDC) and National Load Dispatch Centers (NLDC).

The NLDC and RLDC have been ensuring smooth operation of the system in accordance with the provisions of Grid Code. POSCO ensures that practices related to system operation are harmonized across all RLDC and NLDC.

Performance Highlights

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

In the first year of operation, the company posted an income of ₹115.71 crore and a profit of ₹9.93 crore.

Human Resource Management

The company employed 445 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment during 2010-11 is given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	309	0	0
Non-Executives #	136	0	0
Total Employees	445	0	0

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

All the employees and executives working with RLDCs and NLDC will form the cadre of PASOCO. All the employees of PASOCO will form the cadre of POWERGRID, the holding company.

Power System Operation Corporation Ltd
B-9, Qutab Industrial Area KatwariaSarai, New Delhi 110 016

Balance Sheet			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
Authorised Capital	20000	20000	0
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	3064	5	0
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	4828	0	0
Total (A) + (B) + (C)	**7892**	**5**	**0**
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	8935	0	0
Total (A) + (B)	**8935**	**0**	**0**
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	**16827**	**5**	**0**
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	27678	0	0
(B) Less Depreciation	22564	0	0
(C) Net Block (A-B)	**5114**	**0**	**0**
(D) Capital Work In Progress	75	0	0
Total (C) + (D)	**5189**	**0**	**0**
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	0	0	0
(B) Sundry Debtors	9002	0	0
(C) Cash & Bank Balances	99457	5	0
(D) Other Current Assets	1190	0	0
(E) Loan & Advances	4649	0	0
Total ((A)+ (B)+ (C)+ (D)+ (E))	**114298**	**5**	**0**
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	97112	128	0
(B) Provisions	5883	0	0
Total (A+B)	**102995**	**128**	**0**
(2.5) Net Current Assets (2.3-2.4)	**11303**	**-123**	**0**
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	335	0	0
(2.8) Profit & Loss Account(Dr)	0	128	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	**16827**	**5**	**0**

Profit & Loss Account			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
(1) Income			
(A) Sales/Operating Income	9731	0	0
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	9731	0	0
(D) Other Income/Receipts	1840	0	0
(E) Accretion/Depletion in Stocks	0	0	0
(I)Total Income (C+D+E)	**11571**	**0**	**0**
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	0	0	0
(D) Manufacturing / Direct / Operating Expenses	2086	0	0
(E) Salary, Wages & Benefits / Employee Exp.	3655	0	0
(F) Other Expenses	0	0	0
(G) Provisions	0	0	0
(II)Total Expenditure (A to G)	**5741**	**0**	**0**
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	**5830**	**0**	**0**
(4) Depreciation	3092	0	0
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	**2738**	**0**	**0**
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	97	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	97	0	0
(8) Profit Before Tax & EP(PBTEP) (6-7E)	**2641**	**0**	**0**
(9) Tax Provisions	1520	0	0
(10) Net Profit / Loss Before EP (8-9)	**1121**	**0**	**0**
(11) Net Extra-Ord. Items	128	0	0
(12) Net Profit / Loss(-) (10-11)	**993**	**0**	**0**
(13) Dividend Declared	306	0	0
(14) Dividend Tax	50	0	0
(15) Retained Profit (12-13-14)	**637**	**0**	**0**

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	3064	5	0
(ii) Capital Employed	16417	-123	0
(iii) Net Worth	7892	-123	0
(iv) Cost of Production	8930	0	0
(v) Cost of Sales	8930	0	0
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	445	0	0
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	68446	0	0

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	59.27	0	0
(ii) Cost of Sales : Sales	91.77	0	0
(iii) Salary / Wages : Sales	37.56	0	0
(iv) Net Profit : Net Worth	12.58	-	0
(v) Debt : Equity	1.13	0	0
(vi) Current Ratio	1.11	0.04	0
(vii) Sundry Debtors : Sales (No. of Days)	337.66	0	0
(viii) Total Inventory : Sales	0	0	0

19.14 RITES Ltd.

RITES Ltd. (RITES) was incorporated on 26.04.1974 with the objective to provide railway related consultancy and inspection services in India and abroad.

RITES is a Schedule– 'A'/ Mini Ratna CPSE in Infrastructure Development and Technical Consultancy Services sector under the administrative control of Ministry of Railways, with 100% Shareholding by the Government of India. Its registered office is at Delhi and corporate office is at RITES Bhavan sector 29, Gurgaon, Haryana.

Vision / Mission

The Mission of the Company is to provide concept to commissioning consultancy, design, engineering and turnkey solutions in the field of transport, transportation infrastructure and related technologies of highest professional standards. To stay current with international trends and practices and assimilate state- of- the- art technologies to provide quality and value to client. To be recognized as a think tank for development of national policies, priorities and strategies in the Transportation and Infrastructure sector. The Vision of the Company is to be the foremost provider of techno economic services and solutions globally in the Transportation and Infrastructure Sector.

Industrial / Business Operations

RITES is engaged in providing consultancy, engineering and project management Services including turnkey project in the field of transportation, infrastructure and related technologies in India and over 62 countries abroad.

The company has **four Subsidiary** Companies namely M/s RITES (AFRIKA) Proprietary Limited in **Botswana** and M/s Tanzania Railways Limited in **Tanzania**, RITES mohawarean Arabia co .Ltd in **Saudi Arabia** and RITES Infrastructure Services Ltd. in **India** and **six financial joint ventures** namely Geoconsult - RITES, Geoconsult – RITES NRT 1, RICON, Ganga expressway consultant Pvt. Ltd., SAIL RITES Bengal Wagon Industry Pvt Ltd **in India** and Cominhos De Ferro de Beira SARL, Beira (CCFB**) in Mozambique** with proportionate share of interest 13%, 16%, 51% 25%, 50% and 26% respectively. The service range of the company comprises of consultancy, export sales inspection and lease services etc. The performance of company during the period 2008-09 to 2010-11 are mentioned below:

Main Services	Unit	Performance During		
		2010-11	2009-10	2008-09
Consultancy	₹ in Cr.	444.79	399.01	332.73
Construction projects	₹ in Cr.	5.15	16.69	20.38
Export Sales	₹ in Cr.	148.55	47.19	59.40
Inspection	₹ in Cr.	78.06	75.91	74.94
Lease Services	₹ in Cr.	21.77	17.19	50.25
Others	₹ in Cr.	182.68	67.27	134.50

Strategic Issues

First ever domestic leasing of shunting locomotives owned by RITES started with Bandel Thermal Power Plant, Bandel, West Bengal in July, 2009. Company has so far supplied 8 more shunting locomotives for domestic leasing to various power / steel plants / ports. Further, four shunting locomotives are under manufacture.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2008-09to 2010-11 can be seen on the opposite page. The Company registered an increase of ₹ 280.98 crore in total income during 2010-11 which went up to ₹ 920.85 crore in 2010-11 from ₹ 639.87 crore during 2009-10. The net profit of the company increased to ₹ 243.92 crore, an increase of ₹ 131.97 crore over the previous year due to increase in turnover and other income as a result of high productivity.

Human Resource Management

The Company employed 3134 regular employees as on 31.03.2011. The retirement age in the Company is 60 years. It is following IDA 2007 and CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	2646	1654	2516
Non-Executives #	488	1348	527
Total Employees	3134	3002	3043

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

RITES Ltd.
Scope minar, Laxminagar, Delhi-110092

Balance Sheet			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
Authorised Capital	10000	10000	10000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	4000	4000	4000
Others	0	0	0
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	84176	65484	56975
Total (A) + (B) + (C)	**88176**	**69484**	**60975**
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	**0**	**0**	**0**
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	**88176**	**69484**	**60975**
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	23654	20208	18263
(B) Less Depreciation	9039	7429	6376
(C) Net Block (A-B)	**14615**	**12779**	**11887**
(D) Capital Work In Progress	3578	3591	1173
Total (C) + (D)	**18193**	**16370**	**13060**
(2.2) Investment	11233	6206	5411
(2.3) Current Assets, Loan & Advances			
(A) Inventories	9342	5082	3679
(B) Sundry Debtors	35078	21915	22786
(C) Cash & Bank Balances	156540	111616	81220
(D) Other Current Assets	3965	3973	3256
(E) Loan & Advances	35056	24587	34203
Total ((A)+ (B)+ (C)+ (D)+ (E))	**239981**	**167173**	**145144**
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	160095	108662	84503
(B) Provisions	25640	17449	22460
Total (A+B)	**185735**	**126111**	**106963**
(2.5) Net Current Assets (2.3-2.4)	**54246**	**41062**	**38181**
(2.6) Deferred Revenue / Pre. Expenditure	4504	0	0
(2.7) Deferred Tax Asset	0	5846	4323
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	**88176**	**69484**	**60975**

Profit & Loss Account			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
(1) Income			
(A) Sales/Operating Income	75050	60236	58285
(B) Excise Duty	5218	4637	4515
(C) Net Sales (A-B)	69832	55599	53770
(D) Other Income/Receipts	18268	6727	13450
(E) Accretion/Depletion in Stocks	3985	1661	1935
(I)Total Income (C+D+E)	**92085**	**63987**	**69155**
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	13074	4634	4754
(B) Stores & Spares	345	965	2857
(C) Power & Fuel	238	217	186
(D) Manufacturing / Direct / Operating Expenses	11695	10783	12289
(E) Salary, Wages & Benefits / Employee Exp.	24353	21826	21981
(F) Other Expenses	4049	4090	3954
(G) Provisions	286	3665	6908
(II)Total Expenditure (A to G)	**54040**	**46180**	**52929**
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	**38045**	**17807**	**16226**
(4) Depreciation	1232	1164	1065
(5) Dre/Prel Exp Written Off	489	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	**36324**	**16643**	**15161**
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP(PBTEP) (6-7E)	**36324**	**16643**	**15161**
(9) Tax Provisions	11909	5370	5541
(10) Net Profit / Loss Before EP (8-9)	**24415**	**11273**	**9620**
(11) Net Extra-Ord. Items	23	78	192
(12) Net Profit / Loss(-) (10-11)	**24392**	**11195**	**9428**
(13) Dividend Declared	4900	2300	2000
(14) Dividend Tax	800	386	340
(15) Retained Profit (12-13-14)	**18692**	**8509**	**7088**

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	4000	4000	4000
(ii) Capital Employed	68861	53841	50068
(iii) Net Worth	83672	69484	60975
(iv) Cost of Production	55761	47344	53994
(v) Cost of Sales	51776	45683	52059
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	3134	3002	3043
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	64755	60587	60196

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	101.41	103.27	107.39
(ii) Cost of Sales : Sales	74.14	82.17	96.82
(iii) Salary / Wages : Sales	34.87	39.26	40.88
(iv) Net Profit : Net Worth	29.15	16.11	15.46
(v) Debt : Equity	0	0	0
(vi) Current Ratio	1.29	1.33	1.36
(vii) Sundry Debtors : Sales (No. of Days)	183.35	143.87	154.68
(viii) Total Inventory : Sales	48.83	33.36	24.97

19.16 WAPCOS Ltd.

WAPCOS was incorporated on 26.06.1969 under the Companies Act. 1956 with the objective to perform the role of a premier agency for offering integrated package of services of the highest scientific, technological and managerial quality with a view to ensure optimal planning and development of water resources and maximizing the efficiency of its utilization.

WAPCOS is a Schedule-'B' Miniratna CPSE in Industrial Development and Technical Consultancy service sector, under the administrative control of Ministry of Water Resources with 100% shareholding by the Government of India. Its registered and corporate offices are at New Delhi.

Vision / Mission

The Vision of the Company is to be a Premier Consultancy Organisation recognised as a Brand in Water, Power and Infrastructure Development for Total Project Solutions in India and Abroad.

The Mission of the Company is to have Sustainable Profitable Growth, Excellence in Performance; use of State-of-the-art Technical Expertise; Innovativeness; Capacity Building and Meeting Society's Needs.

Industrial / Business Operations

WAPCOS, an ISO 9001:2008 certified company has been providing consultancy services in all facets of Water Resources, Power and Infrastructure Sectors in India and abroad. The quality management systems of WAPCOS comply with the Quality Assurance requirements of ISO 9001:2008 for Consultancy Services in Water Resources, Power and Infrastructure Development Projects. The Order Book Position for the last three years has been as follows:

Geographical Segments	Unit	Performance During		
		2010-11	2009-10	2008-09
Domestic orders	₹ in crore	204.93	143.76	124.96
Overseas orders	₹ in crore	191.55	172.08	127.50
Total orders	₹ in crore	396.48	315.84	252.46

Strategic issue

WAPCOS strategic importance is in Contribution to National Development – Involved in JNNURM, PMGSY, Bharat Nirman, NREGA, IEC Programmes, Water Harvesting, Water Resources Development Projects etc. WAPCOS has technical superiority in Water & Power Sector. Even when Government Departments desire highly technically involved study to be conducted in record time period, maintaining the secrecy /confidentiality, WAPCOS has come to their rescue. Under the Administration of Govt. of India, it is the only organisation capable of maintaining confidentiality of data of inter-state / inter Country Rivers while preparing Feasibility Reports, DPRs, Field Investigations etc. and also while carryings out surveys in border areas like Gujarat, Rajasthan etc.

The presence of WAPCOS in the market, forces the competitors to quote on competitive basis. Besides, WAPCOS works on low profit margins within the low budgetary allocations of State Govt. On several occasions works on credit for cash starved State Govts. have been carried out in the interest of continued development works in the states.

MEA has awarded a number of projects to WAPCOS directly in other countries such as Bhutan, Zimbabwe, Afghanistan, Ethiopia, Cambodia etc. WAPCOS has been representing at various National and International Forums to project Company's image as a leading consultancy firm in Water Resources, Power and Infrastructure Development. As a part of Brand Building during the year under review, Officers of WAPCOS vigorously participated in National/International events. Thus, WAPCOS assists MEA in projecting India's image abroad.

Performance Highlights

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

The Company registered an increase of ₹ 50.62 crore in total income during 2010-11 which went up to ₹ 356.86 crore in 2010-11 from ₹ 306.24 crore during 2009-10. The net profit of the company correspondingly increased to ₹ 36.18 crore, an increase of ₹ 6.15 crore over the previous year due to increase in business. In addition, export projects valued at US$ 20 Million have been negotiated and agreements are under finalization.

Turnover per Employees, reflecting productivity of the company grew to ₹ 26.77 lakh in the year 2010-11 from ₹ 21.89 lakh in 2009-10 (increase of 21.88%)

Human Resource Management

The company employed 514 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	388	320	873
Non-Executives #	126	188	506
Total Employees	514	508	1379

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

The Company derives strength from its Human Resources, which is its backbone. The company has inbuilt capability to provide multi-disciplinary teams comprising of its own core group of professionals and specialist from various organizations of Government of India and other State Government Departments. In order to develop Company's own cadre, appointments were made of Experts / Engineer Trainees and Management Trainees. Further, the technical know-how possessed by deputationists has been got transferred to Company's own Engineers. Better working conditions have been provided to employees to enable them to provide their best to Organization.

WAPCOS Ltd.
5th Floor Kalish, 26 Kasturba Gandhi Marg, New Delhi.110 001

Balance Sheet			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
Authorised Capital	200	200	200
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	200	200	200
Others	0	0	0
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	12369	9622	7321
Total (A) + (B) + (C)	**12569**	**9822**	**7521**
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	**0**	**0**	**0**
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	**12569**	**9822**	**7521**
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	1587	1511	1484
(B) Less Depreciation	697	638	637
(C) Net Block (A-B)	**890**	**873**	**847**
(D) Capital Work In Progress	0	0	0
Total (C) + (D)	**890**	**873**	**847**
(2.2) Investment	4	3	3
(2.3) Current Assets, Loan & Advances			
(A) Inventories	301	4197	2143
(B) Sundry Debtors	16782	13214	9586
(C) Cash & Bank Balances	10312	5373	5559
(D) Other Current Assets	90	30	39
(E) Loan & Advances	11881	10037	12753
Total ((A)+ (B)+ (C)+ (D)+ (E))	**39366**	**32851**	**30080**
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	22569	19845	18616
(B) Provisions	5774	4684	5312
Total (A+B)	**28343**	**24529**	**23928**
(2.5) Net Current Assets (2.3-2.4)	**11023**	**8322**	**6152**
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	652	624	519
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	**12569**	**9822**	**7521**

Profit & Loss Account			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
(1) Income			
(A) Sales/Operating Income	35118	30214	20508
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	35118	30214	20508
(D) Other Income/Receipts	568	410	855
(E) Accretion/Depletion in Stocks	0	0	0
(I)Total Income (C+D+E)	**35686**	**30624**	**21363**
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	170	104	77
(D) Manufacturing / Direct / Operating Expenses	742	653	403
(E) Salary, Wages & Benefits / Employee Exp.	5977	5223	5406
(F) Other Expenses	22870	19698	12955
(G) Provisions	185	309	304
(II)Total Expenditure (A to G)	**29944**	**25987**	**19145**
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	**5742**	**4637**	**2218**
(4) Depreciation	92	78	86
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	**5650**	**4559**	**2132**
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP(PBTEP) (6-7E)	**5650**	**4559**	**2132**
(9) Tax Provisions	1890	1520	783
(10) Net Profit / Loss Before EP (8-9)	**3760**	**3039**	**1349**
(11) Net Extra-Ord. Items	142	36	-27
(12) Net Profit / Loss(-) (10-11)	**3618**	**3003**	**1376**
(13) Dividend Declared	750	600	350
(14) Dividend Tax	122	102	59
(15) Retained Profit (12-13-14)	**2746**	**2301**	**967**

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	200	200	200
(ii) Capital Employed	11913	9195	6999
(iii) Net Worth	12569	9822	7521
(iv) Cost of Production	30036	26065	19231
(v) Cost of Sales	30036	26065	19231
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	514	508	1379
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	96903	85679	32669

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	294.79	328.59	293.01
(ii) Cost of Sales : Sales	85.53	86.27	93.77
(iii) Salary / Wages : Sales	17.02	17.29	26.36
(iv) Net Profit : Net Worth	28.79	30.57	18.3
(v) Debt : Equity	0	0	0
(vi) Current Ratio	1.39	1.34	1.26
(vii) Sundry Debtors : Sales (No. of Days)	174.42	159.63	170.61
(viii) Total Inventory : Sales	3.13	50.7	38.14

20 Tourist Services

As on 31.3.2011, there were 9 Central Public Sector Enterprises in the Tourist Services group. The name of these enterprises along with their year of incorporation in chronological order are given below :

Sl. No.	Enterprise	Year of Incorporation
1.	India Tourism Dev. Corpn. Ltd.	1966
2.	Hotel Corpn. Of India Ltd.	1971
3.	Ranchi Ashok Bihar Hotel Corpn. Ltd.	1983
4.	Utkal Ashok Hotel Corpn. Ltd.	1983
5.	Assam Ashok Hotel Corpn. Ltd.	1985
6.	Donyi Polo Ashok Hotel Ltd.	1985
7.	Madhya Pradesh Ashok Hotel Corpn. Ltd.	1985
8.	Pondicherry Ashok Hotel Corpn. Ltd.	1986
9.	Indian Railway Catering And Tourism Corpn. Ltd.	1999

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

(₹in Crore)

Sl. No.	Enterprise	Turnover	
		2010-11	2009-10
1.	Indian Railway Catering And Tourism Corpn. Ltd.	741.23	694.95
2.	India Tourism Dev. Corpn. Ltd.	367.18	271.59
3.	Hotel Corpn. Of India Ltd.	48.38	39.63
4.	Assam Ashok Hotel Corpn. Ltd.	5.81	3.75
5.	Madhya Pradesh Ashok Hotel Corpn. Ltd.	5.04	4.18
6.	Ranchi Ashok Bihar Hotel Corpn. Ltd.	2.32	2.62
7.	Pondicherry Ashok Hotel Corpn. Ltd.	2.19	2.20
8.	Donyi Polo Ashok Hotel Ltd.	1.96	2.18
9.	Utkal Ashok Hotel Corpn. Ltd.	0.00	0.00
	Sub Total	**1174.11**	**1021.10**

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

(₹in Crore)

Sl. No.	Enterprise	Adjusted Net Profit/Net Loss	
		2010-11	2009-10
1.	Indian Railway Catering And Tourism Corpn. Ltd.	60.79	63.05
2.	Madhya Pradesh Ashok Hotel Corpn. Ltd.	0.32	0.72
3.	Donyi Polo Ashok Hotel Ltd.	0.19	0.07
4.	Pondicherry Ashok Hotel Corpn. Ltd.	0.06	0.09
5.	Ranchi Ashok Bihar Hotel Corpn. Ltd.	-0.55	0.10
6.	Assam Ashok Hotel Corpn. Ltd.	-0.59	-1.18
7.	Utkal Ashok Hotel Corpn. Ltd.	-0.71	-1.60
8.	India Tourism Dev. Corpn. Ltd.	-8.59	-14.31
9.	Hotel Corpn. Of India Ltd.	-20.20	-29.11
	Sub Total	**30.72**	**17.83**

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

(₹in Crore)

Sl. No.	Enterprise	Dividend	
		2010-11	2009-10
1.	Indian Railway Catering And Tourism Corpn. Ltd.	12.16	12.61
	Group Total	**12.16**	**12.61**

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

(₹in Crore)

Sl. No.	Enterprise	Township and Social Overheads	
		2010-11	2009-10
1.	No. of employees (in number)	5806	6583
2.	Social overheads : (Rupees in Crore)		
	(i) Educational,	0.02	0.01
	(ii) Medical Facilities	0.00	2.33
	(iii) 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	2

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

Tourist Services

Balance Sheet

(₹ in Lakhs)

			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
AUTHORISED CAPITAL	807166	735939	379481
(1) SOURCES OF FUND			
(1.1) SHAREHOLDERS FUNDS			
(A) PAID-UP CAPITAL			
CENTRAL GOVT	365715	243123	158151
OTHERS	52391	34336	33023
(B) SHARE APPLICATION MONEY	0	1500	0
(C) RESERVES & SURPLUS	2048609	1864802	1689081
TOTAL (A) + (B) + (C)	**2466715**	**2143761**	**1880255**
(1.2) LOAN FUNDS			
(A) SECURED LOANS	1886791	1276691	803122
(B) UNSECURED LOANS	3395898	3338996	2987521
TOTAL (A) + (B)	**5282689**	**4615687**	**3790643**
(1.3) DEFERRED TAX LIABILITY	76719	28811	26082
TOTAL (1.1) + (1.2) + (1.3)	**7826123**	**6788259**	**5696980**
(2) APPLICATION OF FUNDS			
(2.1) FIXED ASSETS			
(A) GROSS BLOCK	7020389	6201203	5022428
(B) LESS DEPRECIATION	1901404	1609158	1354216
(C) NET BLOCK (A-B)	5118985	4592045	3668212
(D) CAPITAL WORK IN PROGRESS	804987	811189	994095
TOTAL (C) + (D)	**5923972**	**5403234**	**4662307**
(2.2) INVESTMENT	221253	180505	143852
(2.3) CURRENT ASSETS,LOAN & ADVANCES			
(A) INVENTORIES	115660	124812	131383
(B) SUNDRY DEBTORS	492308	450603	427062
(C) CASH & BANK BALANCES	549507	580643	658266
(D) OTHER CURRENT ASSETS	99094	96774	80869
(E) LOAN & ADVANCES	721074	886765	773809
TOTAL ((A)+ (B)+ (C)+ (D)+ (E))	**1977643**	**2139597**	**2071389**
(2.4) LESS:CURRENT LIABILITIES & PROVISIONS			
(A) CURRENT LIABILITIES	1295402	1198292	1049524
(B) PROVISIONS	742492	756125	598152
TOTAL (A+B)	**2037894**	**1954417**	**1647676**
(2.5) NET CURRENT ASSETS(2.3-2.4)	-60251	185180	423713
(2.6) DEFERRED REVENUE / PRE.EXPENDITURE	80	154	15953
(2.7) DEFERRED TAX ASSET	305364	306969	335510
(2.8) PROFIT & LOSS ACCOUNT(DR)	1435705	712217	115645
TOTAL (2.1+2.2+2.5+2.6+2.7+2.8)	**7826123**	**6788259**	**5696980**

Tourist Services

Profit and Loss Account

(₹ in Lakhs)

			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
(1) INCOME			
(A) SALES/OPERATING	2911894	2732993	2756167
(B) EXCISE DUTY	1785	1475	617
(C) NET SALES (A-B)	2910109	2731518	2755550
(D) OTHER INCOME/RECEIPTS	127708	153714	137545
(I)TOTAL INCOME (C+D+E)	**3037555**	**2884795**	**2893153**
(2) EXPENDITURE			
(A) PURCHASE OF FINISHED GOODS CONSUMPTION OF RAW MATERIALS	3963	1575	4426
(B) STORES & SPARES	131971	167182	92982
(C) POWER & FUEL	820597	692642	916380
(D) MANUFACTURING / DIRECT / OPERATING EXPENSES	948174	948260	918798
(E)SALARY,WAGES & BENEFITS / EMPLOYEE EXP.	630143	592378	573164
(F)OTHER EXPENSES	126228	194685	323332
(G)PROVISIONS	75664	26473	13907
(II)TOTAL EXPENDITURE (A to G)	**2736740**	**2623195**	**2842989**
(3) PROFIT BEFORE DEP. INT. TAXES & EP(PBDITEP) (I-II)	300815	261600	50164
(4) DEPRECIATION	345064	294555	255342
(5) DRE/PREL EXP WRITTEN OFF	7041	8	12
(6) PROFIT BEFORE INT., TAXES & EP (PBITEP) (3-4-5)	-51290	-32963	-205190
(7) INTEREST			
(A) ON CENTRALGOVERNMENT LOANS	224	477	144
(B) ON FOREIGN LOANS	122368	74777	42658
(C) OTHERS	241058	198250	146516
(D) LESS INTEREST CAPITALISED	0	0	0
(E) CHARGED TO P & L ACCOUNT (A+B+C-D)	363650	273504	189318
(8)PROFIT BEFORE TAX & EP(PBTEP) (6-7E)	**-414940**	**-306467**	**-394508**
(9) TAX PROVISIONS	95679	87478	-49989
(10) NET PROFIT / LOSS(-) BEFORE EP (8-9)	-510619	-393945	-344519
(11) NET EXTRA-ORD.ITEMS	-8553	-393	12032
(12) NET PROFIT / LOSS(-) (10-11)	**-502066**	**-393552**	**-356551**
(13) DIVIDEND DECLARED	63809	55434	62622
(14) DIVIDEND TAX	10447	9239	10642
(15) RETAINED PROFIT (12-13-14)	**-576322**	**-458225**	**-429815**

Tourist Services

Management Ratio

Particulars	2010-11	2009-10	2008-09
(A.) INDICATORS			
(I) GENERAL(Rs. in Lakhs)			
(i) INVESTMENT	3118944	2700275	2186690
(ii) CAPITAL EMPLOYED	5058734	4777225	4091925
(iii) NET WORTH	1030930	1431390	1748657
(iv) COST OF PRODUCTION	3452495	3191262	3287661
(v) COST OF SALES	3452757	3191699	3287603
(vi) VALUE ADDED	1953316	1869682	1741820
(vii) R AND D EXPENDITURE	109	0	494
(II) HUMAN RESOURCE			
(viii) EMPLOYEES (OTHER THAN CASUAL)(Nos.)	54844	59012	60923
(ix) AVG.MONTHLY EMOLUMENTS PER EMPLOYEE(Rs.)	95748	83652	78400
(B.) MANAGEMENT RATIO			
(i) DEBT : EQUITY	2.14	2.15	2.02
(ii) CURRENT RATIO (CURRENT ASSET:CURRENT- LIABILITY	0.97	1.09	1.26
(iii) PBDITEP : TOTAL EMPLOYEMENT (Rs. in Lakhs)	5.48	4.43	0.82
(iv) SUNDRY DEBTORS : SALES (No. of days)	61.75	60.21	56.57
(v) INVENTORY(No. of days)			
(a) TOTAL INVENTORY : SALES	14.51	16.68	17.4
(b) SEMI/FINISHED GOODS : SALES	0.06	0.31	0.17
(vi) INCREMENTAL CAPITAL OUTPUT RATIO(ICOR)	1.57	-27.94	9.39
(%)			
(vii) SALES : CAPITAL EMPLOYED	57.53	57.18	67.34
(viii) PBDITEP : CAPITAL EMPLOYED	5.95	5.48	1.23
(ix) PBITEP : CAPITAL EMPLOYED	-1.01	-0.69	-5.01
(x) COST OF SALES : SALES	118.65	116.85	119.31
(xi) MATERIAL COST : SALES	0.14	0.06	0.16
(xii) SALARY & WAGES : SALES	21.65	21.69	20.8
(xiii) R & D EXPENDITURE : SALES	0	0	0.02
(xiv) PBITEP : SALES	-1.76	-1.21	-7.45
(xv) PBTEP : NET WORTH	-40.25	-21.41	-22.56
(xvi) NET PROFIT : NET WORTH	-48.7	-27.49	-20.39
(xvii) GROSS MARGIN : GROSS BLOCK	4.28	4.22	1

20.1 Assam Ashok Hotel Corporation Ltd.

Assam Ashok Hotel Corporation Ltd. (AAHCL) was incorporated on 7.1.1982 with the objective to promote domestic tourism and to have a close coordination between the Center and the State.

AAHCL is an uncategorised CPSE in Tourist Services sector under the administrative control of M/o Tourism. Its Registered and Corporate offices are at Guwahati, Assam. AAHCL is a subsidiary of ITDC Ltd. which holds 51% of its equity and Govt. of Assam hold 49%.

Vision / Mission

The Vision and Mission of the Company is to The Vision / Mission of the Company is to achieve the excellence as business enterprises through the utmost professional approach towards guest satisfaction by providing customer oriented service in a contemporary ambience.

Industrial / Business Operations

AAHCL is engaged in providing services in the field of Hotel Business through its 52 twin bedded Room hotel (Hotel Brahmaputra Ashok) at Guwahati, Assam. The physical performances of the company for last three years are given below:

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

Strategic Issues

The Hotel Brahmaputra Ashok, built with traditional Assamese décor, is positioned as the first 5 Star property of the North East with facilities comparable to the other economic hubs of the country.

Performance Highlights

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

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

Human Resource Management

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

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

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

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

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

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

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

20.2 Donyi Polo Ashok Hotel Ltd.

Donyi Polo Ashok Hotel Ltd. (DPAHL) a joint venture of India Tourism Development Corporation Limited (ITDC) and Arunachal Pradesh Industrial Development and Financial Corporation Limited (APIDFC) was incorporated in 1985 with the objective to promote tourism and to have closure coordination between the center and the state efforts to disperse benefits of tourism.

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.

Vision/Mission

The Mission / vision of the Company is to promote tourism.

Industrial / Business Operations

DPAHL is providing services in the field of hotel business, boarding and lodging, through its single hotel (Hotel Donyi Polo Ashok) at Itanagar, Arunachal Pradesh. The physical performances of the company for last three years are given below:

Main Services	Unit	Performance During		
		2010-11	2009-10	2008-09
Room days sold	% Occupancy	56	61	67

Performance Highlights

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

The Company registered a reduction of ₹ 0.26 crore in total income during 2010-11 which went down to ₹ 2.04 crore in 2010-11 from ₹ 2.30 crore during 2009-10 due to fall in occupancy rate. The net profit of the company however increased to ₹ 0.19 crore, an increase of ₹ 0.12 crore over the previous year due to reduction in operating cost.

Human Resource Management

The company employed 43 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 and CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	4	4	6
Non-Executives #	39	39	32
Total Employees	43	43	38

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

Donyi Polo Ashok Hotel Ltd.
Hotel Donyi Polo Ashok Sector-C, Itanagar, Arunachal Pradesh 791111

Balance Sheet			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
Authorised Capital	100	100	100
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	51
Others	100	100	49
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	96	77	61
Total (A) + (B) + (C)	**196**	**177**	**161**
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	**0**	**0**	**0**
(1.3) Deferred Tax Liability	5	5	6
Total (1.1) + (1.2) + (1.3)	**201**	**182**	**167**
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	156	154	158
(B) Less Depreciation	81	79	80
(C) Net Block (A-B)	**75**	**75**	**78**
(D) Capital Work In Progress	0	0	0
Total (C) + (D)	**75**	**75**	**78**
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	9	8	7
(B) Sundry Debtors	43	52	24
(C) Cash & Bank Balances	125	91	134
(D) Other Current Assets	6	4	6
(E) Loan & Advances	27	19	14
Total (A)+ (B)+ (C)+ (D)+ (E)	**210**	**174**	**185**
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	42	33	47
(B) Provisions	42	34	49
Total (A+B)	**84**	**67**	**96**
(2.5) Net Current Assets (2.3-2.4)	**126**	**107**	**89**
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	**201**	**182**	**167**

Profit & Loss Account			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
(1) Income			
(A) Sales/Operating Income	196	218	180
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	196	218	180
(D) Other Income/Receipts	8	12	11
(E) Accretion/Depletion in Stocks	0	0	0
(I)Total Income (C+D+E)	**204**	**230**	**191**
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	39	41	34
(B) Stores & Spares	0	0	0
(C) Power & Fuel	10	10	7
(D) Manufacturing / Direct / Operating Expenses	8	17	14
(E) Salary, Wages & Benefits / Employee Exp.	89	113	65
(F) Other Expenses	26	23	29
(G) Provisions	0	0	0
(II)Total Expenditure (A to G)	**172**	**204**	**149**
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	**32**	**26**	**42**
(4) Depreciation	4	5	5
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	**28**	**21**	**37**
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP(PBTEP) (6-7E)	**28**	**21**	**37**
(9) Tax Provisions	7	15	11
(10) Net Profit / Loss Before EP (8-9)	**21**	**6**	**26**
(11) Net Extra-Ord. Items	2	-1	0
(12) Net Profit / Loss(-) (10-11)	**19**	**7**	**26**
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	**19**	**7**	**26**

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	100	100	100
(ii) Capital Employed	201	182	167
(iii) Net Worth	196	177	161
(iv) Cost of Production	176	209	154
(v) Cost of Sales	176	209	154
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	43	43	38
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	17248	21899	14254

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	97.51	119.78	107.78
(ii) Cost of Sales : Sales	89.8	95.87	85.56
(iii) Salary / Wages : Sales	45.41	51.83	36.11
(iv) Net Profit : Net Worth	9.69	3.95	16.15
(v) Debt : Equity	0	0	0
(vi) Current Ratio	2.5	2.6	1.93
(vii) Sundry Debtors : Sales (No. of Days)	80.08	87.06	48.67
(viii) Total Inventory : Sales	16.76	13.39	14.19

20.3 Hotel Corporation of India Ltd.

Hotel Corporation of India Ltd. (HCI) was incorporated on 08.07.1971 with the objective to carry on the business of Hotels and Flight Catering Services. The company was incorporated as a wholly owned subsidiary of Air India Ltd.

HCI is a Schedule-'C' CPSE in Tourist Services sector under the administrative control of M/o Civil Aviation. Its registered office is at Mumbai, Maharashtra and corporate office is at IGI Airport, New Delhi.

Industrial / Business Operations

HCI is engaged in providing services in the field of hotel and on board air catering through its 2 Hotels at Delhi (Centaur) and Srinagar (Centaur Lake view). The company is also running two flight catering units at Delhi and Mumbai by the name of Chefair. The physical performance of company during the period 2007-08 to 2009-10 is shown below:

Main Services / Segments	Unit	2010-11	2009-10	2008-09
Room Sales	₹ in Crore	N.A.	17.83	20.62
F&B sales	₹ in Crore	N.A.	18.99	21.15
Other Services	₹ in Crore	N.A.	1.75	3.47

N.A.: Not Available

Strategic issue

As per the "in principle" sanction received from the M/o Civil Aviation, the company is in the process of handing over the running of its two Units i.e. Centaur Lake View Hotel, Srinagar and Chefair Flight Catering, Mumbai to professionals on Management Contract.

Performance Highlights

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

The Company registered an increase of ₹ 10.55 crore in total income during 2010-11 which went up to ₹ 51.84 crore in 2010-11 from ₹ 41.29 crore during 2009-10. The net loss of the company reduced to ₹ 20.20 crore, a reduction of ₹ 8.91 crore over the previous year's loss of ₹ 29.11 crore due to increase in turnover.

Human Resource Management

The Company employed 1383 regular employees as on 31.03.2011. The retirement age in the Company is 58 years. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	983	618	615
Non-Executives #	400	765	824
Total Employees	1383	1383	1439

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

Hotel Corporation of India Ltd.
1st Floor, Transport Annex Building, Air India Complex, Kalina, Santacruz (East), Mumbai- 400029

Balance Sheet			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
Authorised Capital	4100	4100	4100
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	4060	4060	4060
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	-3774	0	1156
Total (A) + (B) + (C)	**286**	**4060**	**5216**
(1.2) Loan Funds			
(A) Secured Loans	1512	520	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	**1512**	**520**	**0**
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	**1798**	**4580**	**5216**
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	8270	8270	8182
(B) Less Depreciation	4789	4576	4348
(C) Net Block (A-B)	**3481**	**3694**	**3834**
(D) Capital Work In Progress	21	21	109
Total (C) + (D)	**3502**	**3715**	**3943**
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	209	228	267
(B) Sundry Debtors	716	696	1090
(C) Cash & Bank Balances	888	888	1219
(D) Other Current Assets	0	0	0
(E) Loan & Advances	4055	4055	4614
Total ((A)+ (B)+ (C)+ (D)+ (E))	**5868**	**5867**	**7190**
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	4269	4295	3667
(B) Provisions	3303	2462	2250
Total (A+B)	**7572**	**6757**	**5917**
(2.5) Net Current Assets (2.3-2.4)	**-1704**	**-890**	**1273**
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	1755	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	**1798**	**4580**	**5216**

Profit & Loss Account			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
(1) Income			
(A) Sales/Operating Income	4838	3963	4610
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	4838	3963	4610
(D) Other Income/Receipts	346	166	295
(E) Accretion/Depletion in Stocks	0	0	0
(I)Total Income (C+D+E)	**5184**	**4129**	**4905**
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	703	728	675
(B) Stores & Spares	42	44	40
(C) Power & Fuel	807	752	817
(D) Manufacturing / Direct / Operating Expenses	0	435	0
(E) Salary, Wages & Benefits / Employee Exp.	4362	4298	4226
(F) Other Expenses	1026	315	737
(G) Provisions	1	119	0
(II)Total Expenditure (A to G)	**6941**	**6691**	**6495**
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	**-1757**	**-2562**	**-1590**
(4) Depreciation	213	232	220
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	**-1970**	**-2794**	**-1810**
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	50	31	0
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	50	31	0
(8) Profit Before Tax & EP(PBTEP) (6-7E)	**-2020**	**-2825**	**-1810**
(9) Tax Provisions	0	0	12
(10) Net Profit / Loss Before EP (8-9)	**-2020**	**-2825**	**-1822**
(11) Net Extra-Ord. Items	0	86	39
(12) Net Profit / Loss(-) (10-11)	**-2020**	**-2911**	**-1861**
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	**-2020**	**-2911**	**-1861**

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	4060	4060	4060
(ii) Capital Employed	1777	2804	5107
(iii) Net Worth	286	2305	5216
(iv) Cost of Production	7204	6954	6715
(v) Cost of Sales	7204	6954	6715
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	1383	1383	1439
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	26283	25898	24473

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	272.26	141.33	90.27
(ii) Cost of Sales : Sales	148.9	175.47	145.66
(iii) Salary / Wages : Sales	90.16	108.45	91.67
(iv) Net Profit : Net Worth	-706.29	-126.29	-35.68
(v) Debt : Equity	5.29	0.13	0
(vi) Current Ratio	0.77	0.87	1.22
(vii) Sundry Debtors : Sales (No. of Days)	54.02	64.1	86.3
(viii) Total Inventory : Sales	15.77	21	21.14

2010-11 PROVISIONAL

20.4 India Tourism Development Corporation Ltd.

India Tourism Development Corporation Ltd. (ITDC) was incorporated in 1966 with the objective of developing and expanding tourism infrastructure in the country and thereby promoting India as a tourist destination.

ITDC is a Schedule – 'B' listed Mini-ratna CPSE in Tourist Services sector, under the administrative control of Ministry of Tourism with 92.11% shareholding by the Government of India. Its Registered and Corporate Offices are in New Delhi.

Vision / Mission

The Vision / Mission of the Company is to provide leadership and play a catalytic & pioneering role in the development of tourism infrastructure in the country and to achieve excellence in its strategic business units through professionalism, transparency, value for money based customer-focused services; be future ready in ever-changing & evolving dynamic global tourism scenario.

Industrial / Business Operations

ITDC is engaged in providing tourism related facilities like hotels, transport, duty free shopping, entertainment, production of tourist publicity literature, consultancy and execution of tourism and engineering projects, training consultancy in hospitality sector, event management and execution of Son-et-Lumeire (SEL) Shows etc.

The present network of ITDC consists of eight Ashok Group of Hotels, six Joint Venture Hotels, one Restaurant, eleven Transport Units, one Tourist Service Station, five Duty Free Shops at airports/seaports, two Sound & Light Shows and three catering outlets. Besides, ITDC is also managing a Hotel at Bharatpur and a Tourist Complex at Kosi.

It has seven subsidiaries namely Assam Ashok Hotel, Guwahati; Donyi Polo Ashok Hotel, Itanagar; Ranchi Ashok Bihar Hotel, Ranchi; Utkal Ashok Hotel, Puri; Pondicherry Ashok Hotel, Pondicherry; M.P. Ashok Hotel, Bhopal and Punjab Ashok Hotel Company (the company is yet to commence business) with shareholding of 51% in each of them except in Utkal Ashok Hotel where shareholding is 98%.

Strategic Issues

The Company undertakes renovation / upgradation of its hotel properties in a planned manner. It aims to maximize the revenue by leveraging resources of existing hotels through Public Private Partnership (PPP).

ITDC, a well established brand for 45 years aims to play a critical role in the tourism education sector, event management and development of tourism infrastructure in the country. The company properties are at prime locations but infrastructure is lagging along with ageing manpower and high establishment cost.

Performance Highlights

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

The Company registered an increase of ₹ 92.61 crore in total income during 2010-11 which went up to ₹ 392.36 crore in 2010-11 from ₹ 299.75 crore during 2009-10. The net loss of the company was ₹ 8.59 crore, a reduction of ₹ 5.72 crore over the previous year loss of ₹ 14.31 crore. Although there was an increase in turnover but the corresponding increase in expenditure incurred on renovation of hotel properties lead to losses.

Hotel Division of ITDC is major business segment. It accounts for 65% of the turnover of ITDC. The focus of the year 2010-11 for Delhi based Hotels was successful hosting of Commonwealth Games in October, 2010.

Human Resource Management

The Company employed 2178 regular employees as on 31.03.2011. The retirement age in the Company is 58 years. It is following IDA 2007 and CDA 2006 pattern remuneration. Details of employment in last 3 years are given below :

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	369	372	354
Non-Executives #	1809	1872	2053
Total Employees	2178	2244	2407

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

India Tourism Development Corporation Ltd.
7, Scope Complex Lodi Road New Delhi 110003 Delhi

Balance Sheet			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
Authorised Capital	15000	15000	15000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	7900	7900	6075
Others	677	677	677
(B) Share Application Money	0	0	7300
(C) Reserves & Surplus	21955	22803	18779
Total (A) + (B) + (C)	**30532**	**31380**	**32831**
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	11	0
Total (A) + (B)	**0**	**11**	**0**
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	**30532**	**31391**	**32831**
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	14019	12867	12012
(B) Less Depreciation	7725	7479	7404
(C) Net Block (A-B)	**6294**	**5388**	**4608**
(D) Capital Work In Progress	2190	4457	911
Total (C) + (D)	**8484**	**9845**	**5519**
(2.2) Investment	814	814	2651
(2.3) Current Assets, Loan & Advances			
(A) Inventories	1151	1102	985
(B) Sundry Debtors	9456	7455	8125
(C) Cash & Bank Balances	26985	30080	31585
(D) Other Current Assets	816	656	580
(E) Loan & Advances	7357	8565	7063
Total ((A)+ (B)+ (C)+ (D)+ (E))	**45765**	**47858**	**48338**
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	23384	25112	18036
(B) Provisions	4466	5020	7557
Total (A+B)	**27850**	**30132**	**25593**
(2.5) Net Current Assets (2.3-2.4)	**17915**	**17726**	**22745**
(2.6) Deferred Revenue / Pre. Expenditure	0	0	219
(2.7) Deferred Tax Asset	3319	3006	1697
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	**30532**	**31391**	**32831**

Profit & Loss Account			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
(1) Income			
(A) Sales/Operating Income	36718	27159	37000
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	36718	27159	37000
(D) Other Income/Receipts	2518	2816	4067
(E) Accretion/Depletion in Stocks	0	0	0
(I)Total Income (C+D+E)	**39236**	**29975**	**41067**
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	5407	3930	10486
(B) Stores & Spares	0	0	0
(C) Power & Fuel	2123	1908	2325
(D) Manufacturing / Direct / Operating Expenses	17302	10789	12678
(E) Salary, Wages & Benefits / Employee Exp.	14239	14119	11591
(F) Other Expenses	146	1	11
(G) Provisions	708	294	392
(II)Total Expenditure (A to G)	**39925**	**31041**	**37483**
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	**-689**	**-1066**	**3584**
(4) Depreciation	560	412	428
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	**-1249**	**-1478**	**3156**
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	2
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	0	0	2
(8) Profit Before Tax & EP(PBTEP) (6-7E)	**-1249**	**-1478**	**3154**
(9) Tax Provisions	-315	-620	1329
(10) Net Profit / Loss Before EP (8-9)	**-934**	**-858**	**1825**
(11) Net Extra-Ord. Items	-75	573	-713
(12) Net Profit / Loss(-) (10-11)	**-859**	**-1431**	**2538**
(13) Dividend Declared	0	0	858
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	**-859**	**-1431**	**1680**

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	8577	8588	14052
(ii) Capital Employed	24209	23114	27353
(iii) Net Worth	30532	31380	32612
(iv) Cost of Production	40485	31453	37913
(v) Cost of Sales	40485	31453	37913
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	2178	2244	2407
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	54480	52432	40129

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	151.67	117.5	135.27
(ii) Cost of Sales : Sales	110.26	115.81	102.47
(iii) Salary / Wages : Sales	38.78	51.99	31.33
(iv) Net Profit : Net Worth	-2.81	-4.56	7.78
(v) Debt : Equity	0	0	0
(vi) Current Ratio	1.64	1.59	1.89
(vii) Sundry Debtors : Sales (No. of Days)	94	100.19	80.15
(viii) Total Inventory : Sales	11.44	14.81	9.72

20.5 Indian Railway Catering & Tourism Corporation Ltd.

Indian Railway Catering and Tourism Corporation Ltd. (IRCTC) was incorporated on 27.09.1999 under the Companies Act, 1956 with an objective to strengthen railways marketing and service capabilities in the areas of rail catering, tourism and passengers amenities.

IRCTC is a schedule – "B" Miniratna CPSE in the tourist service sector under the administrative control of Ministry of Railways with 100% shareholding of Government of India. It's registered and Corporate Office is at New Delhi.

Vision/Mission

The Vision of the Company is to be the leader for providing high quality travel, tourism and hospitality related services, for a range of customer segments, with consistently high level of customer satisfaction.

Industrial / Business Operations

IRCTC is mainly involved in enhancement of customer services and facilitation in catering, passenger ticketing through latest technology, hospitality, travel and tourism with best industry practices. The Company operates through its three Railneer bottling plants at Nangloi (Delhi), Danapur (Bihar) and Palur (Chennai). 6 Zonal Offices, 10 Regional Offices and one Internet Ticketing Office (New Delhi). The company has also formed a joint venture with Cox & King (India) Ltd. with 50% equity share. The performance of Company for last three years are given below:

Products / Services	Unit	2010-11	2009-10	2008-09
		(% capacity utilization)#		
Rail Neer (Packaged Drinking water)	Bottle of 1000 ml	64030 (95)	54216 (81)	37996 (80)
Departmental Catering	Rs. in crores	198.58	147.05	138.93
Internet Ticketing	Rs. in crores	142.92	112.89	83.92
Licencee Catering Services	Rs. in crores	316.26	369.44	344.84
Package Tours	Rs. in crores	67.04	44.72	27.94

there is variation in total installed capacity during last three years.

Strategic Issues

After catering policy 2010, IRCTC has accelerated its effort for capturing the non railway catering business. It also provides Catering services at various offices & institutions and also events and function such as commonwealth games Delhi 2010. Apart from this IRCTC has opened food factory at Noida with a capacity of about 25000 meals per day. It is fully Automated factory with equipment from the best manufactures & Professionals from India and abroad. Another packaged drinking water plant is being set up at Ahbernath (Mumbai).

Performance Highlights

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

The Company registered an increase of ₹ 39.50 crore in total income during 2010-11 which went up to ₹ 763.27 crore in 2010-11 from ₹ 723.77 crore during 2009-10. The net profit of the company was ₹ 60.79 crore, a decrease of ₹ 2.26 crore over the previous year. The growth in income is marginal due to impact of revenue from licencee catering, which has come down due to transfer to Railway as per Catering Policy 2010 and the impact of reduction in service charges for internet ticketing. The reason for decrease in the profit is higher income tax provision for the year.

Human Resource Management

The company employed 1934 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 and CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	1131	1289	1422
Non-Executives #	803	1356	1928
Total Employees	1934	2645	3350

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

Indian Railway Catering & Tourism Corporation Ltd.
9th Floor, banl of Baroda Building, Parliament Street, New Delhi 110001

Balance Sheet			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
Authorised Capital	5000	5000	5000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	2000	2000	2000
Others	0	0	0
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	19141	14276	9446
Total (A) + (B) + (C)	**21141**	**16276**	**11446**
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	**0**	**0**	**0**
(1.3) Deferred Tax Liability	0	0	187
Total (1.1) + (1.2) + (1.3)	**21141**	**16276**	**11633**
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	13518	12684	7636
(B) Less Depreciation	5954	4614	3423
(C) Net Block (A-B)	**7564**	**8070**	**4213**
(D) Capital Work In Progress	1636	760	996
Total (C) + (D)	**9200**	**8830**	**5209**
(2.2) Investment	0	250	250
(2.3) Current Assets, Loan & Advances			
(A) Inventories	621	779	520
(B) Sundry Debtors	26164	23232	23972
(C) Cash & Bank Balances	24611	19801	13733
(D) Other Current Assets	842	472	448
(E) Loan & Advances	14698	16231	13348
Total ((A)+ (B)+ (C)+ (D)+ (E))	**66936**	**60515**	**52021**
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	46720	47853	38335
(B) Provisions	8275	5560	7512
Total (A+B)	**54995**	**53413**	**45847**
(2.5) Net Current Assets (2.3-2.4)	**11941**	**7102**	**6174**
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	0	94	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	**21141**	**16276**	**11633**

Profit & Loss Account			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
(1) Income			
(A) Sales/Operating Income	74123	69495	59331
(B) Excise Duty	327	292	288
(C) Net Sales (A-B)	73796	69203	59043
(D) Other Income/Receipts	2697	2994	1386
(E) Accretion/Depletion in Stocks	-166	180	-5
(I)Total Income (C+D+E)	**76327**	**72377**	**60424**
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	30205	31236	9425
(B) Stores & Spares	0	0	0
(C) Power & Fuel	1060	872	896
(D) Manufacturing / Direct / Operating Expenses	13125	12861	27099
(E) Salary, Wages & Benefits / Employee Exp.	12876	12603	12118
(F) Other Expenses	4627	4008	2677
(G) Provisions	10	67	0
(II)Total Expenditure (A to G)	**61903**	**61647**	**52215**
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	**14424**	**10730**	**8209**
(4) Depreciation	1415	1255	1010
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	**13009**	**9475**	**7199**
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	30	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	30	0	0
(8) Profit Before Tax & EP(PBTEP) (6-7E)	**12979**	**9475**	**7199**
(9) Tax Provisions	6900	3170	2735
(10) Net Profit / Loss Before EP (8-9)	**6079**	**6305**	**4464**
(11) Net Extra-Ord. Items	0	0	-186
(12) Net Profit / Loss(-) (10-11)	**6079**	**6305**	**4650**
(13) Dividend Declared	1216	1261	931
(14) Dividend Tax	197	214	158
(15) Retained Profit (12-13-14)	**4666**	**4830**	**3561**

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	2000	2000	2000
(ii) Capital Employed	19505	15172	10387
(iii) Net Worth	21141	16276	11446
(iv) Cost of Production	63348	62902	53225
(v) Cost of Sales	63514	62722	53230
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	1934	2645	3350
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	55481	39707	30144

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	378.34	456.12	568.43
(ii) Cost of Sales : Sales	86.07	90.63	90.15
(iii) Salary / Wages : Sales	17.45	18.21	20.52
(iv) Net Profit : Net Worth	28.75	38.74	40.63
(v) Debt : Equity	0	0	0
(vi) Current Ratio	1.22	1.13	1.13
(vii) Sundry Debtors : Sales (No. of Days)	129.41	122.53	148.19
(viii) Total Inventory : Sales	3.07	4.11	3.21

20.6 M.P. Ashok Hotel Corporation Ltd.

M.P. Ashok Hotel Corporation Ltd. was created in the year 1985 by India Tourism Development Corporation Ltd. in collaboration with the Madhya Pradesh State Tourism Development Corporation. The objective behind the creation of the corporation was in line with the objectives of both the ITDC as well as MPSTDC to develop and expand tourism infrastructure and to play a promotional role in tourism by opening new destinations & providing class services to the guests/tourists along with earning revenue for the share-holders.

MAHCL is an uncategorised CPSE in Tourist Services sector under the administrative control of the M/o Tourism. Its Registered and Corporate office are at Bhopal, Madhya Pradesh. MAHCL is a subsidiary of ITDC Ltd. which holds 51% of its equity.

Vision/Mission

The Vision of the Company is to make the hotel Lake View Ashok comparable to excellence with the best in Bhopal, in fact, to provide the best to the esteemed guests setting benchmark for others in the city, to strive for excellence in all commercial activities and create extraordinary value for the stakeholders. The Mission of the Company is to achieve excellence as a business entity through professionalism, efficiency and innovation by providing customer-oriented services

Industrial / Business Operations

The company owned single entity – Hotel Lake View Ashok, is operating with 43 Guest rooms including 39 standard deluxe rooms and 4 Deluxe suites along with three company owned restaurant & one bar as well as another specialty theme restaurant – Shan-e-Bhopal operating within the hotel. The hotel has also been utilizing its sprawling lawns for organizing various events as well as large banquets.

Strategic Issues

The company plans to consolidate and strengthen its core activities and to play diversified role in providing various tourism-related services, opening newer avenues for the corporation to earn money and accretion. The corporate plan shall serve as a guiding document for developing strategic and operational plan.

The hotel construction started way back in the year 1981 and the operations commenced in the year 1989. Since the inception of the hotel no renovation was carried out till 2003-2004. Since 2004-05 the hotel has renovated its restaurants, revamped the guest rooms and face-lifted the public areas for providing better services to the guests. The renovation plans are still under going.

The highlights of the strategy for coming year 2011-12 will be Introduction of customer-specific services (tailor-made) – flexible special package deals for marriage parties, event-firms, film units, special student groups etc.

Performance Highlights

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

The Company registered an increase of ₹ 0.93 crore in total income during 2010-11 which went up to ₹ 5.77 crore in 2010-11 from ₹ 4.84 crore during 2009-10. The net profit of the company however decreased to ₹ 0.32 crore, a reduction of ₹ 0.40 crore over the previous year profit of ₹ 0.72 crore due to increase in operating cost along with increase in employees remuneration and benefits.

Human Resource Management

The Company employed 57 regular employees as on 31.03.2011. The retirement age in the Company is 58 years. It is following IDA 2007 and CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

(in Nos.)

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	33	2	18
Non-Executives #	24	54	96
Total Employees	57	56	114

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

M.P. Ashok Hotel Corporation Ltd.
Paryatan Bhavan, Bhadhada Road, Bhopal M.P. – 462 003

Balance Sheet			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
Authorised Capital	160	160	160
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	160	160	160
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	0	0	0
Total (A) + (B) + (C)	**160**	**160**	**160**
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	280	373	439
Total (A) + (B)	**280**	**373**	**439**
(1.3) Deferred Tax Liability	32	7	0
Total (1.1) + (1.2) + (1.3)	**472**	**540**	**599**
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	518	504	478
(B) Less Depreciation	276	263	253
(C) Net Block (A-B)	**242**	**241**	**225**
(D) Capital Work In Progress	0	0	6
Total (C) + (D)	**242**	**241**	**231**
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	9	9	12
(B) Sundry Debtors	69	67	70
(C) Cash & Bank Balances	168	148	113
(D) Other Current Assets	3	2	2
(E) Loan & Advances	49	40	38
Total ((A)+ (B)+ (C)+ (D)+ (E))	**298**	**266**	**235**
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	271	240	232
(B) Provisions	84	45	33
Total (A+B)	**355**	**285**	**265**
(2.5) Net Current Assets (2.3-2.4)	**-57**	**-19**	**-30**
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	287	318	398
Total (2.1+2.2+2.5+2.6+2.7+2.8)	**472**	**540**	**599**

Profit & Loss Account			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
(1) Income			
(A) Sales/Operating Income	504	418	451
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	504	418	451
(D) Other Income/Receipts	73	66	54
(E) Accretion/Depletion in Stocks	0	0	0
(I)Total Income (C+D+E)	**577**	**484**	**505**
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	55	44	67
(B) Stores & Spares	0	0	0
(C) Power & Fuel	54	48	53
(D) Manufacturing / Direct / Operating Expenses	65	16	132
(E) Salary, Wages & Benefits / Employee Exp.	224	185	197
(F) Other Expenses	62	72	6
(G) Provisions	0	0	4
(II)Total Expenditure (A to G)	**460**	**365**	**459**
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	**117**	**119**	**46**
(4) Depreciation	13	14	12
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	**104**	**105**	**34**
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	7	20	23
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	7	20	23
(8) Profit Before Tax & EP(PBTEP) (6-7E)	**97**	**85**	**11**
(9) Tax Provisions	66	12	1
(10) Net Profit / Loss Before EP (8-9)	**31**	**73**	**10**
(11) Net Extra-Ord. Items	-1	1	3
(12) Net Profit / Loss(-) (10-11)	**32**	**72**	**7**
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	**32**	**72**	**7**

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	160	533	160
(ii) Capital Employed	185	222	195
(iii) Net Worth	-127	-158	-238
(iv) Cost of Production	480	399	494
(v) Cost of Sales	480	399	494
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	57	56	114
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	32749	27530	14401

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	272.43	188.29	231.28
(ii) Cost of Sales : Sales	95.24	95.45	109.53
(iii) Salary / Wages : Sales	44.44	44.26	43.68
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	1.75	2.33	2.74
(vi) Current Ratio	0.84	0.93	0.89
(vii) Sundry Debtors : Sales (No. of Days)	49.97	58.5	56.65
(viii) Total Inventory : Sales	6.52	7.86	9.71

20.7 Pondicherry Ashok Hotel Corporation Limited

Pondicherry Ashok Hotel Corporation Limited (PAHCL) was incorporated on 16.6.1986 with the objective to promote and develop tourism in Pondicherry (now known as Puducherry). It is a Joint Venture Company of ITDC, a Central Public Sector Enterprises (CPSE) and PIPDIC (Pondicherry Industrial Promotion Development and Investment Corporation Ltd) an undertaking of Govt. of Puducherry. Further to these objectives a Beach resort Hotel in the name of Hotel Pondicherry Ashok in the Union Territories of Puducherry was constructed, which commenced its business on 06.02.1989

PAHCL is an uncategorised CPSE in Tourist Services sector under the administrative control of M/o Tourism with its Registered and Corporate offices at Union Territory of Puducherry. PAHCL is a subsidiary joint venture of ITDC Ltd. where in ITDC holds 51% equity and PIPDIC holds 49% shares. The registered office of the Company is situated at Puducherry.

Industrial / Business Operations

The Hotel Pondicherry Ashok was commissioned with 20 rooms. Now there are 25 rooms including cottages. Its income is from providing accommodation as well as provision of food and beverage.

Strategic Issues

The company was a non-industrial sick enterprise whose net worth had eroded completely in 2001-02. However, the net worth of the company turned positive during the last four years.

Performance Highlights

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

The Company registered an increase of ₹ 0.02 crore in total income during 2010-11 which went up to ₹ 2.39 crore in 2010-11 from ₹ 2.37 crore during 2009-10. The net profit of the company however reduced to ₹ 0.06 crore, a decrease of ₹ 0.03 crore over the previous year profit of ₹ 0.09 crore due to increase in operating expenses.

Human Resource Management

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

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	22	8	9
Non-Executives #	14	30	26
Total Employees	36	38	35

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

Balance Sheet			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
Authorised Capital	60	60	60
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	60	60	60
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	81	75	66
Total (A) + (B) + (C)	**141**	**135**	**126**
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	**0**	**0**	**0**
(1.3) Deferred Tax Liability	4	12	8
Total (1.1) + (1.2) + (1.3)	**145**	**147**	**134**
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	281	263	186
(B) Less Depreciation	98	87	77
(C) Net Block (A-B)	**183**	**176**	**109**
(D) Capital Work In Progress	0	0	0
Total (C) + (D)	**183**	**176**	**109**
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	6	6	6
(B) Sundry Debtors	7	19	17
(C) Cash & Bank Balances	86	93	58
(D) Other Current Assets	1	1	1
(E) Loan & Advances	18	18	53
Total (A)+ (B)+ (C)+ (D)+ (E)	**118**	**137**	**135**
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	120	132	106
(B) Provisions	36	34	42
Total (A+B)	**156**	**166**	**148**
(2.5) Net Current Assets (2.3-2.4)	**-38**	**-29**	**-13**
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	38
Total (2.1+2.2+2.5+2.6+2.7+2.8)	**145**	**147**	**134**

Profit & Loss Account			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
(1) Income			
(A) Sales/Operating Income	219	220	235
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	219	220	235
(D) Other Income/Receipts	20	17	19
(E) Accretion/Depletion in Stocks	0	0	0
(I)Total Income (C+D+E)	**239**	**237**	**254**
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	33	32	39
(B) Stores & Spares	0	0	0
(C) Power & Fuel	10	9	10
(D) Manufacturing / Direct / Operating Expenses	24	0	0
(E) Salary, Wages & Benefits / Employee Exp.	111	103	71
(F) Other Expenses	34	59	72
(G) Provisions	11	0	0
(II)Total Expenditure (A to G)	**223**	**203**	**192**
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	**16**	**34**	**62**
(4) Depreciation	12	12	5
(5) Dre/Prel Exp Written Off	0	1	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	**4**	**21**	**57**
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP(PBTEP) (6-7E)	**4**	**21**	**57**
(9) Tax Provisions	-3	12	15
(10) Net Profit / Loss Before EP (8-9)	**7**	**9**	**42**
(11) Net Extra-Ord. Items	1	0	4
(12) Net Profit / Loss(-) (10-11)	**6**	**9**	**38**
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	**6**	**9**	**38**

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	60	60	60
(ii) Capital Employed	145	147	96
(iii) Net Worth	141	135	88
(iv) Cost of Production	235	216	197
(v) Cost of Sales	235	216	197
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	36	38	35
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	25694	22588	16905

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	151.03	149.66	244.79
(ii) Cost of Sales : Sales	107.31	98.18	83.83
(iii) Salary / Wages : Sales	50.68	46.82	30.21
(iv) Net Profit : Net Worth	4.26	6.67	43.18
(v) Debt : Equity	0	0	0
(vi) Current Ratio	0.76	0.83	0.91
(vii) Sundry Debtors : Sales (No. of Days)	11.67	31.52	26.4
(viii) Total Inventory : Sales	10	9.95	9.32

20.8 Ranchi Ashok Bihar Hotel Corporation Ltd.

Ranchi Ashok Bihar Hotel Corporation Ltd. (RABHCL) was incorporated on 23.07.1983 with the objective to promote tourism particularly in the state of Bihar.

RABHCL is a joint venture of ITDC Ltd. and Bihar State Tourism Development Corp. Ltd. It is an uncategorized CPSE in Tourist Services sector under the administrative control of M/o Tourism. Its registered office is at Patna (Bihar) and corporate office is at Ranchi, Jharkhand. RABHCL is a subsidiary of ITDC Ltd. which holds 51% of its equity.

Vision / Mission

The Vision of the Company is to provide leadership and play a catalytic role in the development of tourism infrastructure in the state of Jharkhand and to achieve excellence through professionalism, efficiency, value for money and customer-oriented service.

The Mission of the Company is that of installation of property management system.

Industrial / Business Operations

RABHCL is engaged in providing services in the field of management of operation of Hotel through its 30 Rooms Hotel (Hotel Ranchi Ashok, Vivekananda Lane, Doranda, Jharkhand) at Ranchi, Jharkhand. The physical performances of the company for last three years are given below:

Main Services	Unit	Performance During		
		2010-11	2009-10	2008-09
Room Occupancy	%	N.A.	39	48

N.A. not Available

Strategic Issues

After the formation of Jaharkhand State, the importance of capital city of Ranchi has increased and company is focusing its efforts in this direction to grab major share of business. The hotel has become very old as such up gradation of property required to cope with competition. The multiple tax levied on hotel discouraging tourist.

Performance Highlights

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

The Company registered a reduction of ₹ 0.28 crore in total income during 2010-11 which went down to ₹ 2.50 crore in 2010-11 from ₹ 2.78 crore during 2009-10. The company has shown a net loss of ₹ 0.55 crore, as against the previous year profit of ₹ 0.10 crore due to reduction in turnover and increase in the expenditure along with competition in the hotel business from private sector.

Human Resource Management

The company employed 48 regular employees as on 31.3.2011. The retirement age in the Company is 58 years. It is following IDA 2007 and CDA 1996 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	8	8	7
Non-Executives #	40	40	41
Total Employees	48	48	48

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

Ranchi Ashok Bihar Hotel Corporation Ltd.
Bihar State Tourism Development Corporation Ltd. Beerchand Patel Path, Patna, Bihar-800001

Balance Sheet			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
Authorised Capital	100	100	100
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	72	72	72
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	5	0	0
Total (A) + (B) + (C)	**77**	**72**	**72**
(1.2) Loan Funds			
(A) Secured Loans	196	196	196
(B) Unsecured Loans	0	0	0
Total (A) + (B)	**196**	**196**	**196**
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	**273**	**268**	**268**
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	250	226	225
(B) Less Depreciation	159	154	150
(C) Net Block (A-B)	**91**	**72**	**75**
(D) Capital Work In Progress	0	0	0
Total (C) + (D)	**91**	**72**	**75**
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	6	7	8
(B) Sundry Debtors	24	38	32
(C) Cash & Bank Balances	91	102	88
(D) Other Current Assets	2	4	3
(E) Loan & Advances	22	29	29
Total (A)+ (B)+ (C)+ (D)+ (E)	**145**	**180**	**160**
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	196	169	162
(B) Provisions	19	12	12
Total (A+B)	**215**	**181**	**174**
(2.5) Net Current Assets (2.3-2.4)	**-70**	**-1**	**-14**
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	252	197	207
Total (2.1+2.2+2.5+2.6+2.7+2.8)	**273**	**268**	**268**
2008-09 PROVISIONAL			

Profit & Loss Account			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
(1) Income			
(A) Sales/Operating Income	232	262	259
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	232	262	259
(D) Other Income/Receipts	18	16	17
(E) Accretion/Depletion in Stocks	0	0	0
(I)Total Income (C+D+E)	**250**	**278**	**276**
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	39	43	39
(B) Stores & Spares	9	13	9
(C) Power & Fuel	30	27	30
(D) Manufacturing / Direct / Operating Expenses	29	33	24
(E) Salary, Wages & Benefits / Employee Exp.	182	128	116
(F) Other Expenses	10	7	21
(G) Provisions	0	0	0
(II)Total Expenditure (A to G)	**299**	**251**	**239**
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	**-49**	**27**	**37**
(4) Depreciation	5	4	4
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	**-54**	**23**	**33**
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	1	1	1
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	1	1	1
(8) Profit Before Tax & EP(PBTEP) (6-7E)	**-55**	**22**	**32**
(9) Tax Provisions	0	7	11
(10) Net Profit / Loss Before EP (8-9)	**-55**	**15**	**21**
(11) Net Extra-Ord. Items	0	5	1
(12) Net Profit / Loss(-) (10-11)	**-55**	**10**	**20**
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	**-55**	**10**	**20**

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	268	72	268
(ii) Capital Employed	21	71	61
(iii) Net Worth	-175	-125	-135
(iv) Cost of Production	305	256	244
(v) Cost of Sales	305	256	244
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	48	48	48
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	31597	22222	20139

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	1104.76	369.01	424.59
(ii) Cost of Sales : Sales	131.47	97.71	94.21
(iii) Salary / Wages : Sales	78.45	48.85	44.79
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	2.55	2.72	2.72
(vi) Current Ratio	0.67	0.99	0.92
(vii) Sundry Debtors : Sales (No. of Days)	37.76	52.94	45.1
(viii) Total Inventory : Sales	9.44	9.75	11.27

20.9 Utkal Ashok Hotel Corp. Ltd.

Utkal Ashok Hotel Corp. Ltd. (UAHCL) was incorporated in 1983 with the objective to promote domestic tourism and to have close coordination between the Center and the State efforts to disperse benefits of tourism in the State of Orissa and to relieve the direct strains on budgetary resources of the Center and State by eliminating duplicate efforts.

UAHCL is an un-categorised sick CPSE in Tourist Services sector under the administrative control of M/o Tourism. Its Registered and Corporate offices are at Puri, Orissa. UAHCL is a subsidiary of ITDC Ltd. which holds 98% of its equity.

Industrial / Business Operations

UAHCL was providing services in the field of Hotel business (accommodation and catering) through its single hotel namely Hotel Nilachal Ashok at Puri, Orissa. However, since 31.3.2004 the Hotel Nilachal Ashok has been closed.

Strategic issue

The company has decided to lease out the Hotel property for 40 years to M/s Paulmech Infrastructure Pvt. Ltd.. The property will be handed over to the lesser shortly after getting all regulatory approval.

Performance Highlights

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

The Company registered a 'Nil' income during 2010-11. The operating loss of the company went down to ₹ 0.71 crore in 2010-11 from ₹ 1.60 crore during 2009-10, a reduction of ₹ 0.89 crore over the previous year mainly due to fall in salary & wages and reduction in interest cost.

Human Resource Management

The company employed 52regular employees as on 31.3.2011. 29 employees have taken VRS in June, 2011. The retirement age in the company is 58 years for below board level employees. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	0	27	1
Non-Executives #	52	25	53
Total Employees	52	52	54

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

Utkal Ashok Hotel Corp. Ltd.
Hotel Neelachal Ashok, VIP Road, Adjoining Raj Bhawan Puri, Orissa – 752 001

Balance Sheet			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
Authorised Capital	550	550	550
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	480	480	480
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	15	15	15
Total (A) + (B) + (C)	**495**	**495**	**495**
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	494	773	986
Total (A) + (B)	**494**	**773**	**986**
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	**989**	**1268**	**1481**
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	289	289	289
(B) Less Depreciation	180	177	174
(C) Net Block (A-B)	**109**	**112**	**115**
(D) Capital Work In Progress	0	0	0
Total (C) + (D)	**109**	**112**	**115**
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	0	0	0
(B) Sundry Debtors	0	0	0
(C) Cash & Bank Balances	3	2	4
(D) Other Current Assets	0	0	0
(E) Loan & Advances	145	2	3
Total ((A)+ (B)+ (C)+ (D)+ (E))	**148**	**4**	**7**
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	1171	647	279
(B) Provisions	-7	25	27
Total (A+B)	**1164**	**672**	**306**
(2.5) Net Current Assets (2.3-2.4)	**-1016**	**-668**	**-299**
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	1896	1824	1665
Total (2.1+2.2+2.5+2.6+2.7+2.8)	**989**	**1268**	**1481**

Profit & Loss Account			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
(1) Income			
(A) Sales/Operating Income	0	0	3
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	0	0	3
(D) Other Income/Receipts	0	0	2
(E) Accretion/Depletion in Stocks	0	0	0
(I)Total Income (C+D+E)	**0**	**0**	**5**
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	0	0	0
(D) Manufacturing / Direct / Operating Expenses	0	0	13
(E) Salary, Wages & Benefits / Employee Exp.	38	70	57
(F) Other Expenses	4	8	0
(G) Provisions	0	0	0
(II)Total Expenditure (A to G)	**42**	**78**	**70**
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	**-42**	**-78**	**-65**
(4) Depreciation	3	0	6
(5) Dre/Prel Exp Written Off	0	3	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	**-45**	**-81**	**-71**
(7) Interest			
(A) On Central Government Loans	25	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	79	63
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	25	79	63
(8) Profit Before Tax & EP(PBTEP) (6-7E)	**-70**	**-160**	**-134**
(9) Tax Provisions	0	0	0
(10) Net Profit / Loss Before EP (8-9)	**-70**	**-160**	**-134**
(11) Net Extra-Ord. Items	1	0	5
(12) Net Profit / Loss(-) (10-11)	**-71**	**-160**	**-139**
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	**-71**	**-160**	**-139**

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	974	1253	480
(ii) Capital Employed	-907	-556	-184
(iii) Net Worth	-1401	-1329	-1170
(iv) Cost of Production	70	160	139
(v) Cost of Sales	70	160	139
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	52	52	54
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	6090	11218	8796

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	0	0	-1.63
(ii) Cost of Sales : Sales	0	0	4633.33
(iii) Salary / Wages : Sales	0	0	1900
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	1	1.56	1.99
(vi) Current Ratio	0.13	0.01	0.02
(vii) Sundry Debtors : Sales (No. of Days)	0	0	0
(viii) Total Inventory : Sales	0	0	0

21 Financial Services

As on 31.3.2011, there were 16 Central Public Sector Enterprises in the Financial Services group. The name of these enterprises along with their year of incorporation in chronological order are given below :

Sl. No.	Enterprise	Year of Incorporation
1.	Export Credit Guarantee Corpn. of India Ltd.	1957
2.	Housing & Urban Dev. Corpn. Ltd.	1970
3.	National Film Dev. Corpn. Ltd.	1975
4.	Power Finance Corporation	1986
5.	Indian Railway Finance Corporation Ltd.	1986
6.	Indian Renewable Energy Devt.Agency Ltd.	1987
7.	Indian Vaccine Corp. Ltd.	1988
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 etc.

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

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

(₹in Crore)

Sl. No.	Enterprise	Turnover	
		2010-11	2009-10
1.	Power Finance Corporation	10128.49	8002.10
2.	Indian Railway Finance Corporation Ltd.	3818.05	3433.62
3.	Housing & Urban Dev. Corpn. Ltd.	2276.20	2507.75
4.	India Infrastructure Finance Co. Ltd.	1931.68	1548.55
5.	Export Credit Guarantee Corpn.Of India Ltd.	674.87	575.99
6.	Indian Renewable Energy Devt. Agency Ltd.	363.41	321.79
7.	National Film Dev. Corpn. Ltd.	181.25	64.57
8.	National Minorities Devp. & Finance Corpn.	26.66	23.15
9.	National Scheduled Castes Finance & Devp. Corpn.	22.29	20.81
10.	National Backward Classes Finance & Devp.Co.	22.21	22.05
11.	Kumarakruppa Frontier Hotels Ltd.	12.05	0.00
12.	National Scheduled Tribes Finance & Devp. Corpn.	10.65	9.80
13.	National Safai Karamcharis Finance & Devpt. Corpn	8.89	6.18
14.	Balmer Lawrie Investments Ltd.	0.00	0.00
15.	Indian Vaccine Corp. Ltd.	0.00	0.00
16.	National Handicapped Finance & Devpt. Corpn.	0.00	2.96
	Sub Total	**19476.70**	**16539.32**

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

(₹in Crore)

Sl. No.	Enterprise	Adjusted Net Profit/Net Loss	
		2010-11	2009-10
1.	Power Finance Corporation	2619.58	2357.25
2.	Housing & Urban Dev. Corpn. Ltd.	550.03	495.31
3.	Indian Railway Finance Corporation Ltd.	485.20	442.69
4.	India Infrastructure Finance Co. Ltd.	295.80	153.76
5.	Indian Renewable Energy Devt. Agency Ltd.	120.46	72.69
6.	Export Credit Guarantee Corpn. of India Ltd.	85.66	53.73
7.	National Minorities Devp. & Finance Corpn.	31.61	15.13
8.	Balmer Lawrie Investments Ltd.	24.23	21.11
9.	National Backward Classes Finance & Devp.Co.	19.20	15.87
10.	National Scheduled Castes Finance & Devp. Corpn.	13.96	19.76
11.	National Scheduled Tribes Finance & Devp. Corpn.	5.96	5.84
12.	Kumarakruppa Frontier Hotels Ltd.	5.53	7.46
13.	National Safai Karamcharis Finance & Devpt. Corpn	4.14	1.91
14.	National Film Dev. Corpn. Ltd.	1.69	-7.13
15.	National Handicapped Finance & Devpt. Corpn.	1.66	2.74
16.	Indian Vaccine Corp. Ltd.	0.43	0.00
	Sub Total	**4265.14**	**3658.12**

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

(₹in Crore)

Sl. No.	Enterprise	Dividend	
		2010-11	2009-10
1.	Power Finance Corporation	599.71	516.50
2.	Housing & Urban Dev. Corpn. Ltd.	110.02	59.08
3.	Indian Railway Finance Corporation Ltd.	100.00	100.00
4.	Export Credit Guarantee Corpn. of India Ltd.	30.33	10.75
5.	Indian Renewable Energy Devt. Agency Ltd.	20.00	14.54
6.	Balmer Lawrie Investments Ltd.	18.87	16.87
	Group Total	**878.93**	**717.74**

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

(₹in Crore)

Sl. No.	Enterprise	Township and Social Overheads	
		2010-11	2009-10
1.	No. of employees (in number)	2516	2511
2.	Social overheads : (Rupees in Crore)		
	(i) Educational,	4.27	5.27
	(ii) Medical Facilities	19.42	8.48
	(iii) Others	5.51	0.49
3.	Capital cost of township (Rupees in Crore)	123.34	0.00
4.	No. of houses constructed (in number)	0	0

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

Financial Services

Balance Sheet

(₹ in Lakhs)

			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
AUTHORISED CAPITAL	1502140	1449000	1324000
(1) SOURCES OF FUND			
(1.1) SHAREHOLDERS FUNDS			
(A) PAID-UP CAPITAL			
CENTRAL GOVT	1082088	973941	816871
OTHERS	30542	27799	13263
(B) SHARE APPLICATION MONEY	7876	161	64052
(C) RESERVES & SURPLUS	2393979	2078059	1725051
TOTAL (A) + (B) + (C)	**3514485**	**3079960**	**2619237**
(1.2) LOAN FUNDS			
(A) SECURED LOANS	3409456	2984259	2413450
(B) UNSECURED LOANS	12901697	10765353	9231198
TOTAL (A) + (B)	**16311153**	**13749612**	**11644648**
(1.3) DEFERRED TAX LIABILITY	309195	275961	254880
TOTAL (1.1) + (1.2) + (1.3)	**20134833**	**17105533**	**14518765**
(2) APPLICATION OF FUNDS			
(2.1) FIXED ASSETS			
(A) GROSS BLOCK	57865	55349	55296
(B) LESS DEPRECIATION	20521	18382	17071
(C) NET BLOCK (A-B)	37344	36967	38225
(D) CAPITAL WORK IN PROGRESS	2428	1337	1054
TOTAL (C) + (D)	**39772**	**38304**	**39279**
(2.2) INVESTMENT	6772470	5886860	3579163
(2.3) CURRENT ASSETS,LOAN & ADVANCES			
(A) INVENTORIES	47	46	176
(B) SUNDRY DEBTORS	11409	7991018	6442530
(C) CASH & BANK BALANCES	1245840	1122803	1558733
(D) OTHER CURRENT ASSETS	349126	265136	241599
(E) LOAN & ADVANCES	12694164	2694613	3456092
TOTAL (A)+ (B)+ (C)+ (D)+ (E)	**14300586**	**12073616**	**11699130**
(2.4) LESS:CURRENT LIABILITIES & PROVISIONS			
(A) CURRENT LIABILITIES	798981	621807	514216
(B) PROVISIONS	189373	280553	300363
TOTAL (A+B)	**988354**	**902360**	**814579**
(2.5) NET CURRENT ASSETS(2.3-2.4)	13312232	11171256	10884551
(2.6) DEFERRED REVENUE / PRE.EXPENDITURE	204	294	8977
(2.7) DEFERRED TAX ASSET	6302	4754	3324
(2.8) PROFIT & LOSS ACCOUNT(DR)	3853	4065	3471
TOTAL (2.1+2.2+2.5+2.6+2.7+2.8)	**20134833**	**17105533**	**14518765**

Financial Services

Profit and Loss Account

(₹ in Lakhs)

			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
(1) INCOME			
(A) SALES/OPERATING	1947670	1653932	1376512
(B) EXCISE DUTY	330	79	231
(C) NET SALES (A-B)	1947340	1653853	1376281
(D) OTHER INCOME/RECEIPTS	47607	55474	50885
(I)TOTAL INCOME (C+D+E)	**1994947**	**1709327**	**1427166**
(2) EXPENDITURE			
(A) PURCHASE OF FINISHED GOODS CONSUMPTION OF RAW MATERIALS	0	309	413
(B) STORES & SPARES	0	0	5
(C) POWER & FUEL	642	657	543
(D) MANUFACTURING / DIRECT / OPERATING EXPENSES	232921	103019	48722
(E)SALARY,WAGES & BENEFITS / EMPLOYEE EXP.	32779	25148	20177
(F)OTHER EXPENSES	43970	24606	70333
(G)PROVISIONS	10163	28207	6514
(II)TOTAL EXPENDITURE (A to G)	**320475**	**181946**	**146707**
(3) PROFIT BEFORE DEP. INT. TAXES & EP(PBDITEP) (I-II)	1674472	1527381	1280459
(4) DEPRECIATION	2732	1826	1805
(5) DRE/PREL EXP WRITTEN OFF	385	5805	1093
(6) PROFIT BEFORE INT., TAXES & EP (PBITEP) (3-4-5)	1671355	1519750	1277561
(7) INTEREST			
(A) ON CENTRALGOVERNMENT LOANS	6106	8838	10612
(B) ON FOREIGN LOANS	32275	27713	39213
(C) OTHERS	1021604	971440	811260
(D) LESS INTEREST CAPITALISED	0	0	0
(E) CHARGED TO P & L ACCOUNT (A+B+C-D)	1059985	1007991	861085
(8)PROFIT BEFORE TAX & EP(PBTEP) (6-7E)	**611370**	**511759**	**416476**
(9) TAX PROVISIONS	184255	147937	99234
(10) NET PROFIT / LOSS(-) BEFORE EP (8-9)	427115	363822	317242
(11) NET EXTRA-ORD.ITEMS	601	-1990	12496
(12) NET PROFIT / LOSS(-) (10-11)	**426514**	**365812**	**304746**
(13) DIVIDEND DECLARED	87893	71774	80981
(14) DIVIDEND TAX	13653	11882	13521
(15) RETAINED PROFIT (12-13-14)	**324968**	**282156**	**210244**

Financial Services

Management Ratio

Particulars	2010-11	2009-10	2008-09
(A.) INDICATORS			
(I) GENERAL(Rs. in Lakhs)			
(i) INVESTMENT	16790129	14351820	12220704
(ii) CAPITAL EMPLOYED	13349576	11208223	10922776
(iii) NET WORTH	3510428	3075601	2606789
(iv) COST OF PRODUCTION	1383577	1197568	1010690
(v) COST OF SALES	1383577	1197568	1010690
(vi) VALUE ADDED	1946698	1652887	1375320
(vii) R AND D EXPENDITURE	19	170	56
(II) HUMAN RESOURCE			
(viii) EMPLOYEES (OTHER THAN CASUAL)(Nos.)	2516	2511	2532
(ix) AVG.MONTHLY EMOLUMENTS PER EMPLOYEE(Rs.)	108568	83459	66407
(B.) MANAGEMENT RATIO			
(i) DEBT : EQUITY	4.64	4.46	4.45
(ii) CURRENT RATIO (CURRENT ASSET:CURRENT- LIABILITY	14.47	13.38	14.36
(iii) PBDITEP : TOTAL EMPLOYEMENT (Rs. in Lakhs)	665.53	608.28	505.71
(iv) SUNDRY DEBTORS : SALES (No. of days)	2.14	1763.59	1708.61
(v) INVENTORY(No. of days)			
(a) TOTAL INVENTORY : SALES	0.01	0.01	0.05
(b) SEMI/FINISHED GOODS : SALES	0	0	0
(vi) INCREMENTAL CAPITAL OUTPUT RATIO(ICOR)	7.3	1.03	10.12
(%)			
(vii) SALES : CAPITAL EMPLOYED	14.59	14.76	12.6
(viii) PBDITEP : CAPITAL EMPLOYED	12.54	13.63	11.72
(ix) PBITEP : CAPITAL EMPLOYED	12.52	13.56	11.7
(x) COST OF SALES : SALES	71.05	72.41	73.44
(xi) MATERIAL COST : SALES	0	0.02	0.03
(xii) SALARY & WAGES : SALES	1.68	1.52	1.47
(xiii) R & D EXPENDITURE : SALES	0	0.01	0
(xiv) PBITEP : SALES	85.83	91.89	92.83
(xv) PBTEP : NET WORTH	17.42	16.64	15.98
(xvi) NET PROFIT : NET WORTH	12.15	11.89	11.69
(xvii) GROSS MARGIN : GROSS BLOCK	2893.76	2759.55	2315.64

21.1 Balmer Lawrie Investment Ltd.

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

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

Industrial / Business Operations

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

Strategic issue

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

Performance Highlights

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

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

Human Resource Management

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

Balmer Lawrie Investment Ltd.
21, Netaji Subhas Road, Kolkata, West Bengal -700001

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

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

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

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

21.2 Export Credit Guarantee Corporation of India Ltd.

Export Credit Guarantee Corporation of India Ltd. (ECGC) (earlier known as "Export Risk Corporation of India Ltd.") was set up on 31.7.1957 with the objective to support and strengthen the export promotion efforts of the country by issuing credit insurance covers to protect the exporters against non-realisation on account of commercial and political risks.

ECGC is an uncategorized CPSE in Financial Services sector under the administrative control of M/o Commerce and Industry, D/o Commerce with 100% shareholding by the Government of India. It's Registered and Corporate offices are at Mumbai, Maharashtra.

Vision / Mission

The Vision of the Company is to excel in providing export credit insurance and trade related services.

The mission of the company is to support the Indian Export Industry by way of providing cost effective Insurance and trade related services to meet the growing needs of the Indian Export market through optimal utilization of available resources.

Industrial / Business Operations

ECGC provides a range of credit risk insurance covers to exporters against the loss in export of goods and services. It also offers guarantees to banks and financial institutions to enable exporters to obtain better facilities from them. ECGC further provides overseas investment insurance to Indian Companies investing in joint ventures abroad in the form of equity or loan. Besides Head Office, it has 51 branch offices. The service segment of the company comprises of Policies and Guarantees. The physical performance of company during the last three years is mentioned below:

Main Services	Unit	Performance During		
		2010-11	2009-10	2008-09
Business covered	₹ in crore	431888.34	363728.31	335457.47
Premium income	₹ in crore	885.49	813.00	744.68
Claims paid	₹ in crore	620.53	641.72	451.42
Recoveries made	₹ in crore	136.12	133.60	208.58

Strategic issue

The company being covered under the regulatory regime of the Insurance Regulatory and Development Authority (IRDA), an effort is being made to gradually shift from bank deposits to newer investment opportunities with the relevant regulatory provisions.

Performance Highlights

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

The Company registered an increase of ₹ 102.06 crore in total income during 2010-11 which went up to ₹ 971.72 crore in 2010-11 from ₹ 869.66 crore during 2009-10. The net profit of the company correspondingly increased to ₹ 85.66 crore, an increase of ₹ 31.93 crore over the previous year due to increase in turnover.

Human Resource Management

The Company employed 575 regular employees as on 31.03.2011. The retirement age in the Company is 60 years. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	197	197	187
Non-Executives #	378	389	377
Total Employees	575	586	564

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

Balance Sheet			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
Authorised Capital	100000	100000	100000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	90000	90000	90000
Others	0	0	0
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	108271	105894	98622
Total (A) + (B) + (C)	**198271**	**195894**	**188622**
(1.2) Loan Funds			
(A) Secured Loans	0	27	0
(B) Unsecured Loans	7951	0	3133
Total (A) + (B)	**7951**	**27**	**3133**
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	**206222**	**195921**	**191755**
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	16842	16412	16164
(B) Less Depreciation	3434	3064	2649
(C) Net Block (A-B)	**13408**	**13348**	**13515**
(D) Capital Work In Progress	911	158	114
Total (C) + (D)	**14319**	**13506**	**13629**
(2.2) Investment	316357	262046	106198
(2.3) Current Assets, Loan & Advances			
(A) Inventories	0	0	0
(B) Sundry Debtors	0	0	2955
(C) Cash & Bank Balances	87686	79227	200179
(D) Other Current Assets	44383	26420	25809
(E) Loan & Advances	0	17970	1233
Total ((A)+ (B)+ (C)+ (D)+ (E))	**132069**	**123617**	**230176**
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	208767	167054	121584
(B) Provisions	48160	38257	39907
Total (A+B)	**256927**	**205311**	**161491**
(2.5) Net Current Assets (2.3-2.4)	**-124858**	**-81694**	**68685**
(2.6) Deferred Revenue / Pre. Expenditure	0	0	3025
(2.7) Deferred Tax Asset	404	2063	218
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	**206222**	**195921**	**191755**

Profit & Loss Account			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
(1) Income			
(A) Sales/Operating Income	67487	57599	52527
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	67487	57599	52527
(D) Other Income/Receipts	29685	29367	36766
(E) Accretion/Depletion in Stocks	0	0	0
(I)Total Income (C+D+E)	**97172**	**86966**	**89293**
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	292	299	234
(D) Manufacturing / Direct / Operating Expenses	74717	67518	35523
(E) Salary, Wages & Benefits / Employee Exp.	9953	4950	4384
(F) Other Expenses	0	7207	4577
(G) Provisions	0	0	301
(II)Total Expenditure (A to G)	**84962**	**79974**	**45019**
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	**12210**	**6992**	**44274**
(4) Depreciation	448	439	433
(5) Dre/Prel Exp Written Off	0	6	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	**11762**	**6547**	**43841**
(7) Interest			
(A) On Central Government Loans	0	0	12
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	0	0	12
(8) Profit Before Tax & EP(PBTEP) (6-7E)	**11762**	**6547**	**43829**
(9) Tax Provisions	3370	3044	15465
(10) Net Profit / Loss Before EP (8-9)	**8392**	**3503**	**28364**
(11) Net Extra-Ord. Items	-174	-1870	25
(12) Net Profit / Loss(-) (10-11)	**8566**	**5373**	**28339**
(13) Dividend Declared	3033	1075	18000
(14) Dividend Tax	0	182	3059
(15) Retained Profit (12-13-14)	**5533**	**4116**	**7280**

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	97951	90027	90000
(ii) Capital Employed	-111450	-68346	82200
(iii) Net Worth	198271	195894	185597
(iv) Cost of Production	85410	80419	45464
(v) Cost of Sales	85410	80419	45464
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	575	586	564
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	144246	70392	64775

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	-60.55	-84.28	63.9
(ii) Cost of Sales : Sales	126.56	139.62	86.55
(iii) Salary / Wages : Sales	14.75	8.59	8.35
(iv) Net Profit : Net Worth	4.32	2.74	15.27
(v) Debt : Equity	0.04	0	0.02
(vi) Current Ratio	0.51	0.6	1.43
(vii) Sundry Debtors : Sales (No. of Days)	0	0	20.53
(viii) Total Inventory : Sales	0	0	0

2010-11 PROVISIONAL

21.3 Housing & Urban Development Corporation Ltd.

Housing & Urban Development Corporation Ltd. (HUDCO) was incorporated on 25.4.1970 with the objective of providing long-term finance for construction of houses for residential purposes or financing or undertaking housing and urban development programs in the country, setting up of new or satellite towns and industrial enterprises of building material, to subscribe to the debentures and bonds to be issued by the State Housing (and/or Urban Development) Boards, Improvement Trusts, Development Authorities etc. specially for the purpose of housing and urban development programmes and to promote, establish, assist, collaborate and provide consultancy services for the projects of designing and planning of works relating to housing and development programmes in India and abroad.

It is a Schedule-'A' Mini-Ratna CPSE in financial services sector under the administrative control of M/o Housing and Urban Poverty Alleviation with 100% shareholding by the Government of India. Its Registered and Corporate offices are at New Delhi.

Vision / Mission

The Vision of the Company is to be among the world's leading knowledge hubs and financial organization for habitat settlement. The Mission of the Company is to promote sustainable habitat development to enhance the quality of life.

Industrial / Business Operations

The main activity of the company is to provide financing of housing and infrastructure projects through financial assistance to agencies like State Housing Boards, Rural Housing Boards, Slum Clearance boards, Development Authorities, Improvement Trusts, Municipal Corporations, Primary Cooperative Societies, NGO's / Private Developers, Joint Sector and individuals.

The company operates through its 41 offices throughout India including corporate office, a Training and Research Wing, 20 Regional offices and 19 Niwas development offices. The company has 4 joint ventures (JV) in infrastructure development sector with share holding ranging from 26% to 40%.The performance of Company for last three years is given below:

Main Services	Unit	Performance During		
		2010-11	2009-10	2008-09
Loan Sanctions	₹ Crore	19762	16624	14754
No. of Scheme Sanctioned	No.	134	145	192

Strategic Issues

In view of the dynamic changes in the business environment for the housing and urban infrastructure sector and the enlarged focus of HUDCO on its social operations, a need has been felt for revision of the Corporate Plan towards setting the new operational and financial benchmarks while imparting increased focus to social lending.

Performance Highlights

The operational performance of the company along with performance indicators and selected financial ratios during the period 2008-09 to 2010-11 can be seen on the opposite page. The Company registered a reduction of ₹ 249.76 crore in total income during 2010-11 which went down to ₹ 2278.59 crore in 2010-11 from ₹ 2528.35 crore during 2009-10. The fall in income is mainly due to fall in operating income. The net profit of the company however increased to ₹ 550.03 crore, an increase of ₹ 54.72 crore over the previous year due to lower provisions and fall in interest.

Human Resource Management

The Company employed 993 regular employee as on 31.03.2011. The retirement age in the Company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

(Nos.)

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	677	687	561
Non-Executives #	316	319	466
Total Employees	993	1006	1027

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

Balance Sheet			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
Authorised Capital	250000	250000	250000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	200190	200190	200190
Others	0	0	0
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	351907	309519	266596
Total (A) + (B) + (C)	**552097**	**509709**	**466786**
(1.2) Loan Funds			
(A) Secured Loans	17909	18953	19919
(B) Unsecured Loans	1559957	1533095	1905014
Total (A) + (B)	**1577866**	**1552048**	**1924933**
(1.3) Deferred Tax Liability	28185	23736	23439
Total (1.1) + (1.2) + (1.3)	**2158148**	**2085493**	**2415158**
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	15878	14250	14187
(B) Less Depreciation	8457	7362	6990
(C) Net Block (A-B)	**7421**	**6888**	**7197**
(D) Capital Work In Progress	1181	959	907
Total (C) + (D)	**8602**	**7847**	**8104**
(2.2) Investment	129898	152399	204319
(2.3) Current Assets, Loan & Advances			
(A) Inventories	0	0	0
(B) Sundry Debtors	1657	1215	2182
(C) Cash & Bank Balances	71620	75586	105239
(D) Other Current Assets	23028	19080	26913
(E) Loan & Advances	2032077	1936913	2195321
Total ((A)+ (B)+ (C)+ (D)+ (E))	**2128382**	**2032794**	**2329655**
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	84430	91634	94004
(B) Provisions	24304	15913	34956
Total (A+B)	**108734**	**107547**	**128960**
(2.5) Net Current Assets (2.3-2.4)	**2019648**	**1925247**	**2200695**
(2.6) Deferred Revenue / Pre. Expenditure	0	0	2040
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	**2158148**	**2085493**	**2415158**

Profit & Loss Account			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
(1) Income			
(A) Sales/Operating Income	227620	250775	270825
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	227620	250775	270825
(D) Other Income/Receipts	239	2060	493
(E) Accretion/Depletion in Stocks	0	0	0
(I)Total Income (C+D+E)	**227859**	**252835**	**271318**
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	159	142	120
(D) Manufacturing / Direct / Operating Expenses	1094	692	606
(E) Salary, Wages & Benefits / Employee Exp.	11445	9248	7575
(F) Other Expenses	3434	2565	20803
(G) Provisions	2923	21080	0
(II)Total Expenditure (A to G)	**19055**	**33727**	**29104**
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	**208804**	**219108**	**242214**
(4) Depreciation	1142	452	467
(5) Dre/Prel Exp Written Off	0	2287	956
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	**207662**	**216369**	**240791**
(7) Interest			
(A) On Central Government Loans	304	304	304
(B) On Foreign Loans	4372	5316	6556
(C) Others	120867	132253	156810
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	125543	137873	163670
(8) Profit Before Tax & EP(PBTEP) (6-7E)	**82119**	**78496**	**77121**
(9) Tax Provisions	27145	29052	25552
(10) Net Profit / Loss Before EP (8-9)	**54974**	**49444**	**51569**
(11) Net Extra-Ord. Items	-29	-87	11470
(12) Net Profit / Loss(-) (10-11)	**55003**	**49531**	**40099**
(13) Dividend Declared	11002	5908	4524
(14) Dividend Tax	1785	981	769
(15) Retained Profit (12-13-14)	**42216**	**42642**	**34806**

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	1768056	1730238	2125123
(ii) Capital Employed	2027069	1932135	2207892
(iii) Net Worth	552097	509709	464746
(iv) Cost of Production	145740	174339	194197
(v) Cost of Sales	145740	174339	194197
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	993	1006	1027
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	96047	76607	61465

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	11.23	12.98	12.27
(ii) Cost of Sales : Sales	64.03	69.52	71.71
(iii) Salary / Wages : Sales	5.03	3.69	2.8
(iv) Net Profit : Net Worth	9.96	9.72	8.63
(v) Debt : Equity	2.86	3.04	4.12
(vi) Current Ratio	19.57	18.9	18.06
(vii) Sundry Debtors : Sales (No. of Days)	2.66	1.77	2.94
(viii) Total Inventory : Sales	0	0	0

21.4 India Infrastructure Finance Company Limited

India Infrastructure Finance Company Limited (IIFCL) was incorporated on 5.1.2006 as a Special Purpose Vehicle (SPV) with the objective of providing financial assistance and acting as a financial intermediary for the purpose of development and establishment of infrastructure projects in India.

The company is an un-categorised CPSE in Financial Services sector under the administrative control of M/o Finance, D/o Financial Services with 100% shareholding by the Government of India. Its Registered and Corporate offices are at New Delhi.

Vision / Mission

The Vision of the Company is to provide innovative financing solutions to promote and develop world class infrastructure in India.

The Mission of the Company is to adopt best practices in financing infrastructure and develop core competencies in facilitating infrastructure development; develop a team of highly engaged employees to deliver services in a professional manner and to the satisfaction of all stakeholders

Industrial / Business Operations

IIFCL is providing long term financial assistance to various viable infrastructure projects in the country in terms of the Scheme for Infrastructure Financing. Apart from equity, IIFCL raises long term debt from the domestic market, debt from bilateral and multilateral institutions and in foreign currency through external commercial borrowings. The borrowings of the company are backed by sovereign guarantee.

The infrastructure projects include road and bridges, railway, seaport, airports & other transport projects, power, urban transport, water supply, sewerage, solid waste management, gas pipeline, projects in special economic zones etc.

It is only a infrastructure project implemented by a Public Sector Company or Private sector company under Public Private Partnership (PPP) through a Project Company set up on a 'non resource' basis that shall be eligible for financing by IIFCL.

The company has one off-shore wholly owned subsidiary, namely IIFC (UK) Ltd. in London. The subsidiary channels part of the foreign exchange reserves of the country for creation of infrastructure assets by way of lending to Indian companies implementing infrastructure projects, solely for meeting their capital expenditure for imports outside India. The company also has one Joint Venture company namely India Infrastructure Fund with equity participation from IDFC, Citi Bank and IIFCL.The physical performances of the company for last three years are given below:

Main Services	Unit	Performance During		
		2010-11	2009-10	2008-09
Projects Sanctioned	Nos.	37	32	29
Loan Sanctioned	₹ crore	7402	5616	1791
Loans Disbursed	₹ crore	5349	5095	-

On cumulative basis, gross sanctions as on 31.3.2011 were ₹ 31,778 crore to 176 projects involving project cost of ₹ 2,70,920 crore.

Strategic issue

The company initiated the task of developing a product on Credit Enhancement aimed at providing an alternative source of funding to the infrastructure sector which simultaneously will help banks to manage their constraints related to Asset liability Mismatch and Exposure Norms.

Performance Highlights

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

The Company registered an increase of ₹ 366.56 crore in total income during 2010-11 which went up to ₹ 1951.96 crore in 2010-11 from ₹ 1585.40 crore during 2009-10. The net profit of the company correspondingly increased to ₹ 295.80 crore, an increase of ₹ 142.04 crore over the previous year due to increase in overall business growth and strict control on costs.

During the year, the company implemented Modified Takeout Finance Scheme which is aimed at addressing the asset liability mismatch issues and the prudential exposure constraints faced by banks. The company has signed MoU with 4 banks for deal flows under the scheme. Till 31st March 2011, the company has sanctioned 7 proposals for takeout amount of ₹ 1517.84 crore. Out of 7 proposals, one transaction for takeout amount of ₹ 70.30 crore (road sector) has been successfully completed. Further, various steps have been taken by the company for building awareness amongst banks and other eligible institutions for popularizing the take out finance scheme.

During the year, the company mobilized long term resources from the domestic market through issuance of long term tax saving infrastructure bonds. Government of India approved IIFCL as an eligible institution to raise funds through issuance of long term infrastructure bonds during the year, under Section 80CCF of the Income Tax Act, 1961. The company raised amount aggregating to ₹ 90.96 crore.

Human Resource Management

The company employed 50 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 and CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	49	29	22
Non-Executives #	1	1	1
Total Employees	50	30	23

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

Balance Sheet			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
Authorised Capital	200000	200000	200000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	200000	180000	100000
Others	0	0	0
(B) Share Application Money	0	0	30000
(C) Reserves & Surplus	58225	28645	13395
Total (A) + (B) + (C)	**258225**	**208645**	**143395**
(1.2) Loan Funds			
(A) Secured Loans	127304	0	0
(B) Unsecured Loans	1978108	1847438	1441936
Total (A) + (B)	**2105412**	**1847438**	**1441936**
(1.3) Deferred Tax Liability	2570	828	238
Total (1.1) + (1.2) + (1.3)	**2366207**	**2056911**	**1585569**
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	113	159	151
(B) Less Depreciation	51	73	42
(C) Net Block (A-B)	**62**	**86**	**109**
(D) Capital Work In Progress	25	13	10
Total (C) + (D)	**87**	**99**	**119**
(2.2) Investment	1675273	1536639	96317
(2.3) Current Assets, Loan & Advances			
(A) Inventories	0	0	0
(B) Sundry Debtors	0	0	0
(C) Cash & Bank Balances	703808	548717	1006602
(D) Other Current Assets	30594	11218	12274
(E) Loan & Advances	13647	7778	496363
Total ((A)+ (B)+ (C)+ (D)+ (E))	**748049**	**567713**	**1515239**
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	38536	36237	18725
(B) Provisions	18666	11303	7475
Total (A+B)	**57202**	**47540**	**26200**
(2.5) Net Current Assets (2.3-2.4)	**690847**	**520173**	**1489039**
(2.6) Deferred Revenue / Pre. Expenditure	0	0	94
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	**2366207**	**2056911**	**1585569**

Profit & Loss Account			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
(1) Income			
(A) Sales/Operating Income	193168	154855	62621
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	193168	154855	62621
(D) Other Income/Receipts	2028	3685	865
(E) Accretion/Depletion in Stocks	0	0	0
(I)Total Income (C+D+E)	**195196**	**158540**	**63486**
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	10	15	9
(D) Manufacturing / Direct / Operating Expenses	147360	7000	3317
(E) Salary, Wages & Benefits / Employee Exp.	429	279	185
(F) Other Expenses	1306	420	2164
(G) Provisions	1412	2803	17
(II)Total Expenditure (A to G)	**150517**	**10517**	**5692**
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	**44679**	**148023**	**57794**
(4) Depreciation	25	47	24
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	**44654**	**147976**	**57770**
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	124243	42799
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	0	124243	42799
(8) Profit Before Tax & EP(PBTEP) (6-7E)	**44654**	**23733**	**14971**
(9) Tax Provisions	14989	8414	4988
(10) Net Profit / Loss Before EP (8-9)	**29665**	**15319**	**9983**
(11) Net Extra-Ord. Items	85	-57	-82
(12) Net Profit / Loss(-) (10-11)	**29580**	**15376**	**10065**
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	**29580**	**15376**	**10065**

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	2305412	2027438	1571936
(ii) Capital Employed	690909	520259	1489148
(iii) Net Worth	258225	208645	143301
(iv) Cost of Production	150542	134807	48515
(v) Cost of Sales	150542	134807	48515
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	50	30	23
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	71500	77500	67029

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	27.96	29.76	4.21
(ii) Cost of Sales : Sales	77.93	87.05	77.47
(iii) Salary / Wages : Sales	0.22	0.18	0.3
(iv) Net Profit : Net Worth	11.46	7.37	7.02
(v) Debt : Equity	8.15	8.85	10.06
(vi) Current Ratio	13.08	11.94	57.83
(vii) Sundry Debtors : Sales (No. of Days)	0	0	0
(viii) Total Inventory : Sales	0	0	0

21.5 Indian Vaccine Corporation Ltd

The Indian Vaccines Corporation Limited (IVCOL) was incorporated as a joint venture company promoted by PasteuMerieuxSerium&Vaccines (PMSV), France, Indian Petrochemicals Corporation Ltd (OPCL) and Department of Biotechnology (Govt of India) in March 1989.

The main objective of the company was to manufacture Injectable Polio Vaccines (IPV) to be incorporated in the mass immunizations programme of Govt. of India. However, IPV was not approved by W.H.O. As a result, the project was put on "HOLD" in February 1992. The Govt. of Haryana acquired 108.18 acres of land in Manesar for D.B.T., which was later transferred to IVCOL (after its incorporation). The construction activities started at the site thereafter. M/s PMSV subsequently got disinterested in the project and expressed its desire to exit the joint venture. Efforts were made to rope in 'Strategic partner' as part of the restructuring exercise. The disinvestment of IVCOL, moreover, could not be materialized. Hence, the promoters decided to lease balance 69.4 acres of land to Reliance Life Sciences Pvt Ltd (a group co. of M/ RIL) for setting up a Super Specialty Hospital and Life Science and Research and Development Centre (and other related facilities) at this site. The lease agreement in this regard was signed on 31.10.2008.

IVOCL is an UncategorizedCPSE in Financial Services sector under the administrative control of Ministry of Science & Technology with 67% share holding by central Government. The registered office of the company is at Gurgaon, Haryana and corporate office is in New Delhi.

Industrial / Business Operations

The company was to undertake research and development and manufacture of viral vaccines. Due to problems arising out of change in product mix and technology transfer the company is on hold since February, 1992. Now the entire infrastructure of the company is given on a 30 years lease to M/s Reliance Life Sciences Pvt, Ltd, for the establishment of a life science research and development Centre at the project site.

Performance Highlights

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

The Company registered an interest and other income of ₹ 2.16 crore during its first year of operation and showed a net profit of ₹ 0.43 crore.

Human Resource Management

The company employed 5regular employees as on 31.3.2011. The retirement age in the company is 58 years. It is following IDA 2007 pattern of remuneration. Details of employment in 2010-11 is given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	2	0	2
Non-Executives #	3	5	3
Total Employees	5	5	5

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

Balance Sheet			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
Authorised Capital	5000	5000	5000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	1253	1253	1253
Others	626	626	626
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	191	191	191
Total (A) + (B) + (C)	**2070**	**2070**	**2070**
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	101	281	381
Total (A) + (B)	**101**	**281**	**381**
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	**2171**	**2351**	**2451**
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	1759	1759	1752
(B) Less Depreciation	400	245	69
(C) Net Block (A-B)	**1359**	**1514**	**1683**
(D) Capital Work In Progress	0	0	0
Total (C) + (D)	**1359**	**1514**	**1683**
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	0	0	0
(B) Sundry Debtors	0	0	0
(C) Cash & Bank Balances	36	69	19
(D) Other Current Assets	0	0	0
(E) Loan & Advances	265	240	131
Total ((A)+ (B)+ (C)+ (D)+ (E))	**301**	**309**	**150**
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	42	42	42
(B) Provisions	52	55	49
Total (A+B)	**94**	**97**	**91**
(2.5) Net Current Assets (2.3-2.4)	**207**	**212**	**59**
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	59	36	0
(2.8) Profit & Loss Account(Dr)	546	589	709
Total (2.1+2.2+2.5+2.6+2.7+2.8)	**2171**	**2351**	**2451**

Profit & Loss Account			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
(1) Income			
(A) Sales/Operating Income	0	0	0
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	0	0	0
(D) Other Income/Receipts	216	0	0
(E) Accretion/Depletion in Stocks	0	0	0
(I)Total Income (C+D+E)	**216**	**0**	**0**
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	0	0	0
(D) Manufacturing / Direct / Operating Expenses	4	0	0
(E) Salary, Wages & Benefits / Employee Exp.	24	0	0
(F) Other Expenses	21	0	0
(G) Provisions	0	0	0
(II)Total Expenditure (A to G)	**49**	**0**	**0**
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	**167**	**0**	**0**
(4) Depreciation	155	0	0
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	**12**	**0**	**0**
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP(PBTEP) (6-7E)	**12**	**0**	**0**
(9) Tax Provisions	-31	0	0
(10) Net Profit / Loss Before EP (8-9)	**43**	**0**	**0**
(11) Net Extra-Ord. Items	0	0	0
(12) Net Profit / Loss(-) (10-11)	**43**	**0**	**0**
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	**43**	**0**	**0**

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	1879	1879	1879
(ii) Capital Employed	1566	1726	1742
(iii) Net Worth	1524	1481	1361
(iv) Cost of Production	204	0	0
(v) Cost of Sales	204	0	0
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	5	5	5
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	40000	0	0

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	0	0	0
(ii) Cost of Sales : Sales	0	0	0
(iii) Salary / Wages : Sales	0	0	0
(iv) Net Profit : Net Worth	2.82	0	0
(v) Debt : Equity	0.05	0.14	0.18
(vi) Current Ratio	3.2	3.19	1.65
(vii) Sundry Debtors : Sales (No. of Days)	0	0	0
(viii) Total Inventory : Sales	0	0	0

21.6 Indian Railway Finance Corporation Ltd.

Indian Railway Finance Corporation Ltd. was incorporated on 12th December, 1986 as a Public Financial Institution notified under section 4A of the Companies Act, 1956.

IRFC is a Schedule 'B' CPSE in the financial service sector under the administrative control of Ministry of Railways with 100% shareholding of Government of India. Its registered and Corporate Office is at New Delhi.

Vision / Mission

The Vision of the Company is to establish IRFC as a premier Financial Services Company, create synergies with the Ministry of Railways, select CPSEs & other entities for sustained growth in creation of Rail infrastructure and enhance shareholders value through optimization of profitability, retaining a risk profile consistent with its symbiotic relationship with the Ministry.

The Mission of the Company is to make IRFC as one of the leading Financial Service Company in the country, for raising funds from the capital market at competitive cost, for augmenting railway plan finances, duly ensuring that the Corporation makes optimum profits from its operations.

Industrial / Business Operations

Indian Railway Finance Corporation is the market borrowing arm of Ministry of Railways (MOR). The Annual Plan Outlay of MOR as indicated in the Railway Budget is met through three sources namely Internal Generation, Budgetary Support from the Ministry of Finance and Extra Budgetary Resources (EBR) Requirements. IRFC is a Special Purpose Vehicle set up to meet the EBR of the Indian Railways.

Each year, MOR notifies IRFC regarding the Annual Borrowing target. After receiving the annual borrowing target from MOR, IRFC taps both the domestic and overseas financial market and transfer the funds to MOR. The funds transferred by IRFC to MOR are used for procurement of Rolling Stock Assets including wagons, coaches and locomotives which are leased out to Railways through a 30 years financial lease agreement executed with them. Till date, IRFC has created Rolling Stock assets worth ₹ 69,843 Crore for Indian Railways.

Strategic issue

At a total of ₹ 20,594.38 crore, the borrowing target for 2010-11, shows a quantum jump of 110% over the previous year. In recognition of the degree of difficulty involved in undertaking such an exercise, the Government has decided to permit the company to issue tax-free bonds valued at ₹ 10,000 crore during 2010-11.

The business of the Company with the Railway Ministry has grown considerably during the recent years. From an annual target of ₹ 2,510 crore in 2002-03, the borrowing target assigned for the current year stands at ₹ 20,594 crore, including the funding support to be provided to RVNL. The trend represented by this of more than eight-fold increase in annual borrowing target over a period of nine years is likely to continue. This is bound to further accentuate the problem of the Company's financial gearing coming under stress. Frequent instances of additional equity infusion of ₹ 300 crore in March 2009, ₹ 291 crore in November 2009 and ₹ 511 crore in October 2010 did help to some extent, but the Company is already faced with a pressing need for further equity infusion to sustain its daunting borrowing programme during the current year. Given the nature of the problem, the Company would do well to explore all possible options for equipping itself appropriately to meet this challenge. It is in this context that the Authorised Capital was enhanced from ₹ 1,000 crore to ₹ 2,000 crore with the approval of the Shareholders in 2009, and further increased to ₹ 5,000 crore in June, 2011. Likewise, an appropriate increase in its paid up capital from the present ₹ 1,602 crore is also planned.

Performance Highlights

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

The Company registered an increase of ₹ 357.71 crore in total income during 2010-11 which went up to ₹ 3841.65 crore in 2010-11 from ₹ 3483.94 crore during 2009-10. The net profit of the company correspondingly increased to ₹ 485.20 crore, an increase of ₹ 42.51 crore over the previous year due to lower lease rental liability of the company, lower quantum of bond issue expenses etc.

For the year 2010-11, IRFC was given a borrowing target of ₹ 9792 crore. The company was able to meet the target at the rate of 7.62% p.a. The company had mobilized an amount of US$732.94 Million from the overseas market during 2010-11. The low interest rates associated with the overseas borrowings have helped the company to keep the overall cost of borrowing at lower level.

Human Resource Management

The company employed 19 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	7	7	8
Non-Executives #	12	12	12
Total Employees	19	19	20

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

Indian Railway Finance Corporation Ltd.
UG Floor, East Tower, NBCC Place, Bhisham Pitamah Marg, Pragati Vihar, Lodhi Road New Delhi -110003

Balance Sheet			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
Authorised Capital	200000	200000	100000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	160200	109100	50000
Others	0	0	0
(B) Share Application Money	0	0	30000
(C) Reserves & Surplus	268397	231448	198070
Total (A) + (B) + (C)	**428597**	**340548**	**278070**
(1.2) Loan Funds			
(A) Secured Loans	3125673	2794470	2260025
(B) Unsecured Loans	686774	566388	478846
Total (A) + (B)	**3812447**	**3360858**	**2738871**
(1.3) Deferred Tax Liability	270143	246702	225655
Total (1.1) + (1.2) + (1.3)	**4511187**	**3948108**	**3242596**
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	1701	1699	1708
(B) Less Depreciation	364	330	309
(C) Net Block (A-B)	**1337**	**1369**	**1399**
(D) Capital Work In Progress	0	0	0
Total (C) + (D)	**1337**	**1369**	**1399**
(2.2) Investment	4533720	3839433	3156391
(2.3) Current Assets, Loan & Advances			
(A) Inventories	0	0	0
(B) Sundry Debtors	0	0	0
(C) Cash & Bank Balances	49400	150820	101274
(D) Other Current Assets	49622	43081	36028
(E) Loan & Advances	34942	31589	42631
Total ((A)+ (B)+ (C)+ (D)+ (E))	**133964**	**225490**	**179933**
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	126286	90049	77372
(B) Provisions	31548	28253	21164
Total (A+B)	**157834**	**118302**	**98536**
(2.5) Net Current Assets (2.3-2.4)	**-23870**	**107188**	**81397**
(2.6) Deferred Revenue / Pre. Expenditure	0	118	3409
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	**4511187**	**3948108**	**3242596**

Profit & Loss Account			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
(1) Income			
(A) Sales/Operating Income	381805	343362	301537
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	381805	343362	301537
(D) Other Income/Receipts	2360	5032	941
(E) Accretion/Depletion in Stocks	0	0	0
(I)Total Income (C+D+E)	**384165**	**348394**	**302478**
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	1	10	10
(D) Manufacturing / Direct / Operating Expenses	6361	19914	1266
(E) Salary, Wages & Benefits / Employee Exp.	203	156	166
(F) Other Expenses	4648	226	344
(G) Provisions	0	0	0
(II)Total Expenditure (A to G)	**11213**	**20306**	**1786**
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	**372952**	**328088**	**300692**
(4) Depreciation	35	35	37
(5) Dre/Prel Exp Written Off	181	3455	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	**372736**	**324598**	**300655**
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	19831	19554	19620
(C) Others	263071	226204	215263
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	282902	245758	234883
(8) Profit Before Tax & EP(PBTEP) (6-7E)	**89834**	**78840**	**65772**
(9) Tax Provisions	41364	34559	47689
(10) Net Profit / Loss Before EP (8-9)	**48470**	**44281**	**18083**
(11) Net Extra-Ord. Items	-50	12	4
(12) Net Profit / Loss(-) (10-11)	**48520**	**44269**	**18079**
(13) Dividend Declared	10000	10000	10000
(14) Dividend Tax	1660	1700	1700
(15) Retained Profit (12-13-14)	**-2702**	**-2393**	**-1683**

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	3970322	3325058	2644255
(ii) Capital Employed	-22533	108557	82796
(iii) Net Worth	428597	340430	274661
(iv) Cost of Production	294331	269554	236706
(v) Cost of Sales	294331	269554	236706
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	19	19	20
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	89035	68421	69167

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	-1694.43	316.3	364.19
(ii) Cost of Sales : Sales	77.09	78.5	78.5
(iii) Salary / Wages : Sales	0.05	0.05	0.06
(iv) Net Profit : Net Worth	11.32	13	6.58
(v) Debt : Equity	8.9	9.87	9.85
(vi) Current Ratio	0.85	1.91	1.83
(vii) Sundry Debtors : Sales (No. of Days)	0	0	0
(viii) Total Inventory : Sales	0	0	0

21.7 Indian Renewable Energy Development Agency Limited

Indian Renewable Energy Development Agency Limited (IREDA) was incorporated on 11.03.1987 with an objective to finance and promote investment in renewable energy sources.

IREDA is a Schedule-'B' CPSE in Financial Services sector under the administrative control of Ministry of New and Renewable Energy with 100% shareholding by the Government of India. Its Registered and Corporate offices are in New Delhi. The company received a equity support of ₹ 50.00 crore during 2010-11 as against a equity support of ₹ 19.60 crore in 2009-10.

Vision/Mission

The vision of IREDA is to maintain its position as a leading organization to provide efficient and effective financing in Renewable Energy, Energy Efficiency and Conservation. Focus of its services would be customer satisfaction, timely and prompt response, to increase market share in financing, to grow into apex level financial institution, to encourage micro excellence and organisational flexibility

The mission of the company is to be a pioneering, participant friendly and competitive institution for financing and promoting self - sustaining investment in energy generation from Renewable Sources, energy efficiency and environment technologies for sustainable development.

Industrial / Business Operations

IREDA is engaged in providing financial services and promoting self sustaining investment in energy generation from renewable sources. The Company has one joint venture (JV) namely MP Wind Farms Ltd. with an investment of ₹ 12 lakhs in equity. The physical performance of Company for the last three years are given below:

Main Product / Services	Unit	Performance During		
		2010-11	2009-10	2008-09
Loan sanctioned	₹ crore	3126.42	1823.91	1489.93
Disbursements	₹ crore	1224.17	890.03	770.95
Repayment by borrowers	₹ crore	816.93	437.17	262.00

Strategic Issues

To give impetus to the development of Renewable Energy (RE) & Energy Efficiency (EE) sectors, IREDA introduced several new schemes.

Performance Highlights

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

The Company registered an increase of ₹ 57.21 crore in total income during 2010-11 which went up to ₹ 402.46 crore in 2010-11 from ₹ 345.25 crore during 2009-10. The net profit of the company correspondingly increased to ₹ 120.46 crore, an increase of ₹ 47.77 crore over the previous year due to increase in interest income and recoveries.

The level of Net NPA during the year 2010-11 stood at 0.79% as against (-) 1.17% during 2009-10 and 3.27% during 2008-09.

Human Resource Management

The company employed 130 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	104	97	86
Non-Executives #	26	24	27
Total Employees	130	121	113

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

Balance Sheet			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
Authorised Capital	100000	100000	100000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	58960	53960	52000
Others	0	0	0
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	67452	42096	37193
Total (A) + (B) + (C)	**126412**	**96056**	**89193**
(1.2) Loan Funds			
(A) Secured Loans	115034	170809	133058
(B) Unsecured Loans	132485	104672	92639
Total (A) + (B)	**247519**	**275481**	**225697**
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	**373931**	**371537**	**314890**
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	5496	5804	5688
(B) Less Depreciation	1458	1515	1208
(C) Net Block (A-B)	**4038**	**4289**	**4480**
(D) Capital Work In Progress	43	23	23
Total (C) + (D)	**4081**	**4312**	**4503**
(2.2) Investment	12	12	12
(2.3) Current Assets, Loan & Advances			
(A) Inventories	0	0	0
(B) Sundry Debtors	0	0	0
(C) Cash & Bank Balances	38596	92535	76284
(D) Other Current Assets	570	480	751
(E) Loan & Advances	364069	302236	254556
Total ((A)+ (B)+ (C)+ (D)+ (E))	**403235**	**395251**	**331591**
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	6998	5891	6198
(B) Provisions	32238	24926	18205
Total (A+B)	**39236**	**30817**	**24403**
(2.5) Net Current Assets (2.3-2.4)	**363999**	**364434**	**307188**
(2.6) Deferred Revenue / Pre. Expenditure	0	124	81
(2.7) Deferred Tax Asset	5839	2655	3106
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	**373931**	**371537**	**314890**

Profit & Loss Account			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
(1) Income			
(A) Sales/Operating Income	36341	32179	23982
(B) Excise Duty	330	79	231
(C) Net Sales (A-B)	36011	32100	23751
(D) Other Income/Receipts	4235	2425	3760
(E) Accretion/Depletion in Stocks	0	0	0
(I)Total Income (C+D+E)	**40246**	**34525**	**27511**
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	41	43	10
(D) Manufacturing / Direct / Operating Expenses	1862	1017	854
(E) Salary, Wages & Benefits / Employee Exp.	1345	1401	1300
(F) Other Expenses	760	258	1711
(G) Provisions	2255	3633	4296
(II)Total Expenditure (A to G)	**6263**	**6352**	**8171**
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	**33983**	**28173**	**19340**
(4) Depreciation	303	311	241
(5) Dre/Prel Exp Written Off	123	14	8
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	**33557**	**27848**	**19091**
(7) Interest			
(A) On Central Government Loans	180	181	182
(B) On Foreign Loans	2852	1163	1759
(C) Others	13847	12476	8557
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	16879	13820	10498
(8) Profit Before Tax & EP(PBTEP) (6-7E)	**16678**	**14028**	**8593**
(9) Tax Provisions	4623	6836	2969
(10) Net Profit / Loss Before EP (8-9)	**12055**	**7192**	**5624**
(11) Net Extra-Ord. Items	9	-77	3
(12) Net Profit / Loss(-) (10-11)	**12046**	**7269**	**5621**
(13) Dividend Declared	2000	1454	1125
(14) Dividend Tax	324	241	191
(15) Retained Profit (12-13-14)	**9722**	**5574**	**4305**

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	306479	329441	277697
(ii) Capital Employed	368037	368723	311668
(iii) Net Worth	126412	95932	89112
(iv) Cost of Production	23568	20497	18918
(v) Cost of Sales	23568	20497	18918
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	130	121	113
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	86218	96488	95870

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	9.78	8.71	7.62
(ii) Cost of Sales : Sales	65.45	63.85	79.65
(iii) Salary / Wages : Sales	3.73	4.36	5.47
(iv) Net Profit : Net Worth	9.53	7.58	6.31
(v) Debt : Equity	1.96	2.87	2.53
(vi) Current Ratio	10.28	12.83	13.59
(vii) Sundry Debtors : Sales (No. of Days)	0	0	0
(viii) Total Inventory : Sales	0	0	0

21.8 Kumarakruppa Frontier Hotel Pvt. Ltd.

Kumarakruppa Frontier Hotel Pvt. Ltd. (KFH) was incorporated on 23.08.2001 with the objective of receiving the land, building and other assets and liabilities of the hotel properties given on lease-cum-management contract, administering the lease-cum-management contract and receiving the lease payments from time to time.

KFH is an un-categorized CPSE in Financial Services sector under the administrative control of M/o Tourism with 90.72% GoI share holding. Its Registered and Corporate offices are at New Delhi.

Industrial / Business Operations

The only activity of the company is to receive lease rent from Bharat Hotels for the leased property.

Strategic issue

The consideration fixed for leasing of Hotel Ashok Bangalore was ₹ 4.11 crore per annum as Minimum Guaranteed Annual Payment (MGAP) upto 31.3.2007 which was to be increased by 25% w.e.f. 1.4.2007 and in every five years thereafter or 16.5% of the gross turnover of the Hotel Ashok Bangalore as Turnover Based Annual Payment (TBAP), whichever is higher.

As per the terms of agreement, the lessee has to pay 50% of the MGAP for 30 years, which is discounted as upfront amount. The remaining 50% of MGAP/TBAP, after adjusting the amount paid, is payable by the lessee in each financial year.

Performance Highlights

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

The Company registered an increase of ₹ 0.55 crore in total income during 2010-11 which went up to ₹ 12.05 crore in 2010-11 from ₹ 11.50 crore during 2009-10. The net profit of the company however reduced to ₹ 5.53 crore, a reduction of ₹ 1.93 crore over the previous year profit of ₹ 7.46 crore due to increase in other expenses.

The company has recommended dividend of 500% on the paid-up share capital for the year 2010-11.

Human Resource Management

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

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	3	2	2
Non-Executives #	0	2	0
Total Employees	3	4	2

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

Kumarakruppa Frontier Hotel Pvt. Ltd.
5th Floor, Core 8, SCOPE Complex, 7, Lodhi Road, New Delhi - 110 003

Balance Sheet			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
Authorised Capital	100	100	100
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	88	88	88
Others	9	9	10
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	1832	1822	1236
Total (A) + (B) + (C)	**1929**	**1919**	**1334**
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	**0**	**0**	**0**
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	**1929**	**1919**	**1334**
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	709	708	708
(B) Less Depreciation	576	573	555
(C) Net Block (A-B)	**133**	**135**	**153**
(D) Capital Work In Progress	0	0	0
Total (C) + (D)	**133**	**135**	**153**
(2.2) Investment	2724	2916	2405
(2.3) Current Assets, Loan & Advances			
(A) Inventories	0	0	0
(B) Sundry Debtors	508	354	450
(C) Cash & Bank Balances	6	25	40
(D) Other Current Assets	2497	288	3010
(E) Loan & Advances	0	1916	0
Total ((A)+ (B)+ (C)+ (D)+ (E))	**3011**	**2583**	**3500**
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	2664	2232	231
(B) Provisions	1437	1483	4493
Total (A+B)	**4101**	**3715**	**4724**
(2.5) Net Current Assets (2.3-2.4)	**-1090**	**-1132**	**-1224**
(2.6) Deferred Revenue / Pre. Expenditure	162	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	**1929**	**1919**	**1334**

Profit & Loss Account			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
(1) Income			
(A) Sales/Operating Income	1205	0	0
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	1205	0	0
(D) Other Income/Receipts	0	1150	1255
(E) Accretion/Depletion in Stocks	0	0	0
(I)Total Income (C+D+E)	**1205**	**1150**	**1255**
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	0	0	0
(D) Manufacturing / Direct / Operating Expenses	0	17	18
(E) Salary, Wages & Benefits / Employee Exp.	24	19	19
(F) Other Expenses	341	0	0
(G) Provisions	0	0	0
(II)Total Expenditure (A to G)	**365**	**36**	**37**
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	**840**	**1114**	**1218**
(4) Depreciation	10	18	18
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	**830**	**1096**	**1200**
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP(PBTEP) (6-7E)	**830**	**1096**	**1200**
(9) Tax Provisions	277	350	396
(10) Net Profit / Loss Before EP (8-9)	**553**	**746**	**804**
(11) Net Extra-Ord. Items	0	0	0
(12) Net Profit / Loss(-) (10-11)	**553**	**746**	**804**
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	**553**	**746**	**804**

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	97	97	98
(ii) Capital Employed	-957	-997	-1071
(iii) Net Worth	1767	1919	1334
(iv) Cost of Production	375	54	55
(v) Cost of Sales	375	54	55
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	3	4	2
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	66667	39583	79167

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	-125.91	0	0
(ii) Cost of Sales : Sales	31.12	0	0
(iii) Salary / Wages : Sales	1.99	0	0
(iv) Net Profit : Net Worth	31.3	38.87	60.27
(v) Debt : Equity	0	0	0
(vi) Current Ratio	0.73	0.7	0.74
(vii) Sundry Debtors : Sales (No. of Days)	153.88	0	0
(viii) Total Inventory : Sales	0	0	0

2010-11 PROVISIONAL

21.9 National Backward Classes Finance & Development Corporation

National Backward Classes Finance and Development Corp. (NBCFDC) was incorporated on 13.01.1992 as a company not for profit under Section 25 of the Companies Act, 1956 with the objective to promote economic and developmental activities for the benefit of the members of backward classes living below double the poverty line income limit.

NBCFDC is a Schedule-'C' CPSE in Financial Services sector under the administrative control of M/o Social Justice and Empowerment with 100% shareholding by the Government of India. Its Registered and Corporate offices are at New Delhi.

Vision/Mission

The vision of the company is to play a leading role in upliftment of economic status of the Backward Classes.

The mission of the company is to provide concessional financial assistance to the eligible members of Backward Classes for self-employment ventures and skill development

Industrial / Business Operations

NBCFD is engaged in providing services in the field of disbursement of concessional loan to members of backward classes living below double the poverty line income limit under self employment generation schemes through State Channelizing Agencies (SCAs) and through State Backward Classes Finance & Development Corporations. The Corporation is implementing term loan, margin money loan and micro finance schemes. It is operating through four regional offices at Kolkata, Mumbai, Chennai and Kanpur.

The service range of the company comprises of income generating activities under 4 broad sectors namely Agriculture and Allied activities, Small Business / Artisan and Traditional Occupation, Service sector and Transport. The physical performances of the company for last three years are given below:

Main Product / Services	Unit	Performance During		
		2010-11	2009-10	2008-09
Loan Disbursement	In cr	175.33	158.49	151.02

Strategic Issues

The functioning of the NBCFDC will be re-oriented with a view to covering a large number of beneficiaries by providing adequate financial assistance at concessional rate of interest for setting up micro-enterprises for self-employment and also diversify the funds to equip the target group to be gainfully employed through education and training and up gradation of skills and entrepreneurial development.

Artisans beloging to backward class will be encouraged by providing financial and other assistance to pursue skill based traditional occupations for producing goods as per the demand existing in market both inside the country as well as abroad

Performance Highlights

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

The Company registered an increase of ₹ 1.72 crore in total income during 2010-11 which went up to ₹ 26.94 crore in 2010-11 from ₹ 25.22 crore during 2009-10. The net profit of the company correspondingly increased to ₹ 19.20 crore, an increase of ₹ 3.33 crore over the previous year due to higher returns on Bank Deposit and due to write back of provision on loans in current year. The surplus funds generated were used to enhance the level of disbursement.

During the year 2010-11 the Corporation received ₹ 40.00 crore as budgetary support from Govt. of India in the form of fresh equity. The corporation has so far received ₹ 602.35 crores as budgetary support. Up to 31.3.2011, the cumulative disbursement of funds for the corporation was stand at ₹ 1850.11 crores.

Human Resource Management

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

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	18	19	19
Non-Executives #	29	29	30
Total Employees	47	48	49

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

Balance Sheet			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
Authorised Capital	70000	70000	70000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	60042	56235	52635
Others	0	0	0
(B) Share Application Money	193	0	100
(C) Reserves & Surplus	27334	25414	23827
Total (A) + (B) + (C)	**87569**	**81649**	**76562**
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	**0**	**0**	**0**
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	**87569**	**81649**	**76562**
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	253	244	254
(B) Less Depreciation	180	172	179
(C) Net Block (A-B)	**73**	**72**	**75**
(D) Capital Work In Progress	0	0	0
Total (C) + (D)	**73**	**72**	**75**
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	0	0	0
(B) Sundry Debtors	0	0	0
(C) Cash & Bank Balances	7303	4582	4283
(D) Other Current Assets	153	141	70
(E) Loan & Advances	80522	77795	73324
Total ((A)+ (B)+ (C)+ (D)+ (E))	**87978**	**82518**	**77677**
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	243	589	891
(B) Provisions	243	353	300
Total (A+B)	**486**	**942**	**1191**
(2.5) Net Current Assets (2.3-2.4)	**87492**	**81576**	**76486**
(2.6) Deferred Revenue / Pre. Expenditure	4	1	1
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	**87569**	**81649**	**76562**

Profit & Loss Account			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
(1) Income			
(A) Sales/Operating Income	2221	2205	2162
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	2221	2205	2162
(D) Other Income/Receipts	473	317	643
(E) Accretion/Depletion in Stocks	0	0	0
(I)Total Income (C+D+E)	**2694**	**2522**	**2805**
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	8	9	7
(D) Manufacturing / Direct / Operating Expenses	57	145	25
(E) Salary, Wages & Benefits / Employee Exp.	383	376	421
(F) Other Expenses	312	128	273
(G) Provisions	3	269	174
(II)Total Expenditure (A to G)	**763**	**927**	**900**
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	**1931**	**1595**	**1905**
(4) Depreciation	10	8	9
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	**1921**	**1587**	**1896**
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP(PBTEP) (6-7E)	**1921**	**1587**	**1896**
(9) Tax Provisions	0	0	3
(10) Net Profit / Loss Before EP (8-9)	**1921**	**1587**	**1893**
(11) Net Extra-Ord. Items	1	0	11
(12) Net Profit / Loss(-) (10-11)	**1920**	**1587**	**1882**
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	**1920**	**1587**	**1882**

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	60235	56235	52735
(ii) Capital Employed	87565	81648	76561
(iii) Net Worth	87565	81648	76561
(iv) Cost of Production	773	935	909
(v) Cost of Sales	773	935	909
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	47	48	49
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	67908	65278	71599

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	2.54	2.7	2.82
(ii) Cost of Sales : Sales	34.8	42.4	42.04
(iii) Salary / Wages : Sales	17.24	17.05	19.47
(iv) Net Profit : Net Worth	2.19	1.94	2.46
(v) Debt : Equity	0	0	0
(vi) Current Ratio	181.02	87.6	65.22
(vii) Sundry Debtors : Sales (No. of Days)	0	0	0
(viii) Total Inventory : Sales	0	0	0

2010-11 PROVISIONAL

21.10 National Film Development Corp. Ltd.

National Film Development Corp. Ltd. (NFDC) was incorporated on 11.05.1975 with the objective to plan, promote and organize an integrated and efficient development of the film industry in accordance with the national economic policy and objectives laid down by the Central Government from time to time. The company was restructured in 1980 by the merger of erstwhile Indian Motion Picture Export Corporation and Film Finance Corporation, thereby, the company emerged as a Central Agency to promote Good Cinema in the country.

NFDC is a Schedule-'C' Mini-ratna / BRPSE referred CPSE in Financial Services sector under the administrative control of M/o Information and Broadcasting with 100% shareholding by the Government of India. Its Registered and Corporate offices are at Mumbai, Maharashtra.

As per revival plan of the company, the paid-up capital of the company, during the year 2010-11, increased from 14.00 crore to 45.40 crore as a result of an infusion of additional equity of 3.00 crore by Government of India and the outstanding Government loan of 19.77 crores along with accumulated interest of 8.63 crores on it was converted into equity.

Vision / Mission

The Vision / Mission of the Company is to plan, promote and organize an integrated and efficient development of the film industry in accordance with the national economic policy and objectives laid down by the Central government from time to time.

Industrial / Business Operations

NFDC is engaged in providing services in the field of film production, distribution and provide related project services. The activities of the company can be bifurcated into development and commercial activities.

The company operates through three Regional offices in Chennai, Delhi and Kolkata and one Branch office at Trivandrum. The physical performances of the company for last three years are given below:

Main Services	Unit	Performance During		
		2010-11	2009-10	2008-09
Media Campaign for Govt. Dept.	in Crore	162.32	44.00	-
Commissioned Production	in Crore	8.90	7.47	1.76
Grant in aid for regional film production	in Crore	6.24	4.89	-
Service Project	in Crore	5.33	4.71	5.02
Film Distribution	in Crore	4.00	3.02	7.60

Strategic issue

The company was referred to BRPSE and a revival plan for the company was approved by the Government in September, 2010. As per revival plan of the company, an additional equity was infused and outstanding Government loan along with accumulated interest was converted into equity. The revival plan is under implementation.

Performance Highlights

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

The Company registered an increase of ₹ 116.80 crore in total income during 2010-11 which went up to ₹ 185.00 crore in 2010-11 from ₹ 68.20 crore during 2009-10. The net profit of the company correspondingly increased to ₹ 1.69 crore, an increase of ₹ 8.82 crore over the previous year loss of ₹ 7.13 crore due to increase in business during last two years after the revision of Government policy in October 2009 that had allowed NFDC to make inroads into release of advertisement campaigns that was previously reserved for DAVP only.

The conversion of loan into equity and interest outstanding thereon will rid the corporation of their heavy interest burden and liability to repay the loan. It has helped the corporation to cleanup its balance sheet and start afresh.

Government has further consented to support the development activities of the company by providing Grant-in-Aid for some of the major development activities undertaken by NFDC. During 2010-11, Government has sanctioned a Grant-in-Aid of 9.99 crores for film production.

Human Resource Management

The company employed 104 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	47	66	104
Non-Executives #	57	72	85
Total Employees	104	138	189

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

There was substantial reduction in manpower of NFDC since last two years as employees availed Voluntary Retirement under the VRS/VSS scheme announced by the corporation as per the restructuring plan of the company.

National Film Development Corp. Ltd.
Discovery of India Building, 6th Floor , Nehru Centre, Dr. A. B. Raod, Worli, Mumbai Maharashtra - 400 018

Balance Sheet			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
Authorised Capital	4540	1400	1400
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	4540	1400	1400
Others	0	0	0
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	699	674	216
Total (A) + (B) + (C)	**5239**	**2074**	**1616**
(1.2) Loan Funds			
(A) Secured Loans	0	0	448
(B) Unsecured Loans	0	2638	2340
Total (A) + (B)	**0**	**2638**	**2788**
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	**5239**	**4712**	**4404**
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	2779	2596	2559
(B) Less Depreciation	2302	2248	2188
(C) Net Block (A-B)	**477**	**348**	**371**
(D) Capital Work In Progress	29	11	0
Total (C) + (D)	**506**	**359**	**371**
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	47	46	176
(B) Sundry Debtors	9244	3873	711
(C) Cash & Bank Balances	8080	2747	2154
(D) Other Current Assets	33	12	44
(E) Loan & Advances	2538	1071	886
Total (A)+ (B)+ (C)+ (D)+ (E)	**19942**	**7749**	**3971**
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	18148	6469	2656
(B) Provisions	386	403	371
Total (A+B)	**18534**	**6872**	**3027**
(2.5) Net Current Assets (2.3-2.4)	**1408**	**877**	**944**
(2.6) Deferred Revenue / Pre. Expenditure	18	0	327
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	3307	3476	2762
Total (2.1+2.2+2.5+2.6+2.7+2.8)	**5239**	**4712**	**4404**

Profit & Loss Account			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
(1) Income			
(A) Sales/Operating Income	18125	6457	1432
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	18125	6457	1432
(D) Other Income/Receipts	375	363	299
(E) Accretion/Depletion in Stocks	0	0	0
(I)Total Income (C+D+E)	**18500**	**6820**	**1731**
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	309	413
(B) Stores & Spares	0	0	5
(C) Power & Fuel	29	27	30
(D) Manufacturing / Direct / Operating Expenses	777	251	0
(E) Salary, Wages & Benefits / Employee Exp.	414	445	574
(F) Other Expenses	16564	5873	839
(G) Provisions	28	4	11
(II)Total Expenditure (A to G)	**17812**	**6909**	**1872**
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	**688**	**-89**	**-141**
(4) Depreciation	81	73	76
(5) Dre/Prel Exp Written Off	4	0	101
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	**603**	**-162**	**-318**
(7) Interest			
(A) On Central Government Loans	0	283	295
(B) On Foreign Loans	0	0	0
(C) Others	3	18	0
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	3	301	295
(8) Profit Before Tax & EP(PBTEP) (6-7E)	**600**	**-463**	**-613**
(9) Tax Provisions	0	0	53
(10) Net Profit / Loss Before EP (8-9)	**600**	**-463**	**-666**
(11) Net Extra-Ord. Items	431	250	447
(12) Net Profit / Loss(-) (10-11)	**169**	**-713**	**-1113**
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	**169**	**-713**	**-1113**

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	4540	4038	4188
(ii) Capital Employed	1885	1225	1315
(iii) Net Worth	1914	-1402	-1473
(iv) Cost of Production	17900	7283	2344
(v) Cost of Sales	17900	7283	2344
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	104	138	189
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	33173	26872	25309

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	961.54	527.1	108.9
(ii) Cost of Sales : Sales	98.76	112.79	163.69
(iii) Salary / Wages : Sales	2.28	6.89	40.08
(iv) Net Profit : Net Worth	8.83	-	-
(v) Debt : Equity	0	1.27	1.73
(vi) Current Ratio	1.08	1.13	1.31
(vii) Sundry Debtors : Sales (No. of Days)	186.16	218.93	181.23
(viii) Total Inventory : Sales	0.95	2.6	44.86

21.11 National Handicapped Finance & Dev. Corp.

National Handicapped Finance & Dev. Corp. (NHFDC) was incorporated on 24.01.1997 as a company not for profit under Section 25 of the Companies Act, 1956 with the objective of serving as a catalyst in the economic & social development of persons with disability by helping them in setting up self-employment projects.

NHFDC is a Schedule-'C' CPSE in Financial Services sector under the administrative control of M/o Social Justice & Empowerment with 100% shareholding by the Government of India. Its Registered and Corporate offices are at Faridabad, Haryana. During the year, company received equity of ₹ 45.00 crores from GoI.

Vision / Mission

The Vision and mission of the Company is to empower the disabled persons to break away from the dependence on others and depressed economic and social conditions by engaging themselves in productive work and move up the social and economic ladder with dignity and pride.

Industrial / Business Operations

NHFDC is engaged in providing services in the field of financial assistance for self-employment of the disabled persons through State Channelising Agencies (SCAs). The NHFDC functions as an apex institution for channelising funds to persons with disabilities through the SCAs nominated by the concerned State Governments and Union Territories or through Non Government Organisations (under Micro Credit Finance).

The assistance in the form of loan is provided for setting up small business in service / trading sector; purchase of vehicles for commercial hiring; setting up small industrial unit; agriculture activities; self-employment amongst persons with mental retardation, cerebral palsy and autism; professional / educational / training courses; financial assistance for skills and entrepreneurial development; Micro Credit Finance; and Parents' Association of mentally retarded persons.The physical performances of the company for last three years are given below:

Main Services	Unit	Performance During		
		2010-11	2009-10	2008-09
Loan Sanctioned	₹ Cr.	N.A.	37.89	41.22
Loan Disbursed	₹ Cr.	N.A.	30.80	30.28
Beneficiaries	No.	N.A.	6093	5950

N.A. : Not Available

Strategic issue

The corporation is pursuing with the respective State Government Authorities in other States where the Channelsing Agency is yet to get functional, for implementing schemes of the corporation.

Performance Highlights

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

The Company registered an increase of ₹ 0.69 crore in total income during 2010-11 which went up to ₹ 4.43 crore in 2010-11 from ₹ 3.74 crore during 2009-10 due to increase in interest / other income. The net profit of the company reduced to ₹ 1.66 crore, a reduction of ₹ 1.08 crore over the previous year profit of ₹ 2.74 crore. The company has shown 'Nil' turnover for the year 2010-11 as against a turnover of ₹ 2.96 crore during 2009-10.

The company has not provided any details of its operations during 2010-11.

Human Resource Management

The company employed 33regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 and CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	14	16	20
Non-Executives #	19	18	17
Total Employees	33	34	37

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

Balance Sheet			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
Authorised Capital	40000	40000	40000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	16180	11680	9880
Others	0	0	0
(B) Share Application Money	500	0	900
(C) Reserves & Surplus	2758	2603	2329
Total (A) + (B) + (C)	**19438**	**14283**	**13109**
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	**0**	**0**	**0**
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	**19438**	**14283**	**13109**
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	128	127	123
(B) Less Depreciation	97	87	77
(C) Net Block (A-B)	**31**	**40**	**46**
(D) Capital Work In Progress	0	0	0
Total (C) + (D)	**31**	**40**	**46**
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	0	0	0
(B) Sundry Debtors	0	0	0
(C) Cash & Bank Balances	0	714	1267
(D) Other Current Assets	0	15	8
(E) Loan & Advances	19407	13818	11995
Total ((A)+ (B)+ (C)+ (D)+ (E))	**19407**	**14547**	**13270**
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	0	265	187
(B) Provisions	0	39	20
Total (A+B)	**0**	**304**	**207**
(2.5) Net Current Assets (2.3-2.4)	**19407**	**14243**	**13063**
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	**19438**	**14283**	**13109**

Profit & Loss Account			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
(1) Income			
(A) Sales/Operating Income	0	296	247
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	0	296	247
(D) Other Income/Receipts	443	78	79
(E) Accretion/Depletion in Stocks	0	0	0
(I)Total Income (C+D+E)	**443**	**374**	**326**
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	0	0	4
(D) Manufacturing / Direct / Operating Expenses	0	0	0
(E) Salary, Wages & Benefits / Employee Exp.	184	173	127
(F) Other Expenses	64	127	163
(G) Provisions	8	13	285
(II)Total Expenditure (A to G)	**256**	**313**	**579**
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	**187**	**61**	**-253**
(4) Depreciation	10	14	15
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	**177**	**47**	**-268**
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP(PBTEP) (6-7E)	**177**	**47**	**-268**
(9) Tax Provisions	0	0	0
(10) Net Profit / Loss Before EP (8-9)	**177**	**47**	**-268**
(11) Net Extra-Ord. Items	11	-227	21
(12) Net Profit / Loss(-) (10-11)	**166**	**274**	**-289**
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	**166**	**274**	**-289**

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	16680	11680	10780
(ii) Capital Employed	19438	14283	13109
(iii) Net Worth	19438	14283	13109
(iv) Cost of Production	266	327	594
(v) Cost of Sales	266	327	594
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	33	34	37
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	46465	42402	28604

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	0	2.07	1.88
(ii) Cost of Sales : Sales	0	110.47	240.49
(iii) Salary / Wages : Sales	0	58.45	51.42
(iv) Net Profit : Net Worth	0.85	1.92	-2.2
(v) Debt : Equity	0	0	0
(vi) Current Ratio	0	47.85	64.11
(vii) Sundry Debtors : Sales (No. of Days)	0	0	0
(viii) Total Inventory : Sales	0	0	0

2010-11 PROVISIONAL

21.12 National Minorities Development Finance Corporation

National Minorities Development Finance Corporation (NMDFC) was incorporated on 30.09.1994 under Section 25 of the Companies Act, 1956 with an objective to promote economic and developmental activities for the benefit of backward sections amongst minorities as defined under National Commission for Minorities Act 1992.

NMDFC is a Schedule – C CPSE in Financial Services sector under the administrative control of Ministry of Minority Affairs with 8148% shareholding by the Govt. of India, and rest by the State Govt. and Groups & individuals having interest in Development of Minorities. The registered and corporate office of NMDFC is situated at New Delhi.

Vision/Mission

The Vision of the Company is to reach and assist all individuals/ groups among minorities who are living below double the poverty line in a phased manner.

The Mission of the Company is to promote economic and developmental activities for the benefit of backward sections amongst minorities.

Industrial / Business Operations

NMDFC is a national level apex financing body providing Financial Assistance / lending to eligible Minorities living below double the poverty line at concessional rates of interest for self employment ventures as well as technical and professional education, with preference to women and occupational groups through 36 operational State Channellising Agencies (SCAs) operational in 25 States and two Union Territories across the country.

The major schemes implemented by NMDFC are Term Loan, Margin Money, Micro Credit, Interest Fee Loan for promotion of Self Help Groups, Revolving fund scheme under Micro Financing, Educational Loan, Vocational Training, Grant for skill/design development/ Marketing assistance scheme. The physical performances of the company for last three years are given below:

Main Services	Unit	Value of Services Provided during		
		2010-11	2009-10	2008-09
Disbursements of Loans	₹ in crore	233.27	197.75	130.42

Strategic Issues

Since NMDFC is a community welfare organisation, it receives funds from the Government of India and the State Governments for promoting economic and developmental activities amongst the minorities. During the year the company received a budgetary support of ₹ 141.83 crore as equity from Central Govt. and State Govt.

Performance Highlights

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

The Company registered an increase of ₹ 9.69 crore in total income during 2010-11 which went up to ₹ 37.41 crore in 2010-11 from ₹ 27.72 crore during 2009-10. The net profit of the company increased to ₹ 31.61 crore, an increase of ₹ 16.48 crore over the previous year due to receipt of Govt. Guarantee and less provision on loan.

Human Resource Management

The company employed 33 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 and CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	17	17	17
Non-Executives #	16	16	16
Total Employees	33	33	33

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

National Minorities Development Finance Corporation
2nd Floor, Core 2, Scope Minar, Laxmi Nagar, Delhi-110092

Balance Sheet			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
Authorised Capital	150000	100000	85000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	76036	64536	64326
Others	17280	14537	0
(B) Share Application Money	0	61	52
(C) Reserves & Surplus	16791	13630	12116
Total (A) + (B) + (C)	**110107**	**92764**	**76494**
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	**0**	**0**	**0**
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	**110107**	**92764**	**76494**
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	711	710	718
(B) Less Depreciation	185	157	133
(C) Net Block (A-B)	**526**	**553**	**585**
(D) Capital Work In Progress	0	0	0
Total (C) + (D)	**526**	**553**	**585**
(2.2) Investment	92432	80465	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	0	0	0
(B) Sundry Debtors	0	0	0
(C) Cash & Bank Balances	14789	10061	4971
(D) Other Current Assets	660	250	111
(E) Loan & Advances	2489	2035	71245
Total ((A)+ (B)+ (C)+ (D)+ (E))	**17938**	**12346**	**76327**
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	561	440	328
(B) Provisions	228	160	90
Total (A+B)	**789**	**600**	**418**
(2.5) Net Current Assets (2.3-2.4)	**17149**	**11746**	**75909**
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	**110107**	**92764**	**76494**

Profit & Loss Account			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
(1) Income			
(A) Sales/Operating Income	2666	2315	2086
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	2666	2315	2086
(D) Other Income/Receipts	1075	457	139
(E) Accretion/Depletion in Stocks	0	0	0
(I)Total Income (C+D+E)	**3741**	**2772**	**2225**
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	2	1	1
(D) Manufacturing / Direct / Operating Expenses	58	27	151
(E) Salary, Wages & Benefits / Employee Exp.	298	302	280
(F) Other Expenses	178	252	344
(G) Provisions	0	585	764
(II)Total Expenditure (A to G)	**536**	**1167**	**1540**
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	**3205**	**1605**	**685**
(4) Depreciation	29	32	37
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	**3176**	**1573**	**648**
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP(PBTEP) (6-7E)	**3176**	**1573**	**648**
(9) Tax Provisions	0	0	4
(10) Net Profit / Loss Before EP (8-9)	**3176**	**1573**	**644**
(11) Net Extra-Ord. Items	15	60	0
(12) Net Profit / Loss(-) (10-11)	**3161**	**1513**	**644**
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	**3161**	**1513**	**644**

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	93316	79134	64378
(ii) Capital Employed	17675	12299	76494
(iii) Net Worth	110107	92764	76494
(iv) Cost of Production	565	1199	1577
(v) Cost of Sales	565	1199	1577
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	33	33	33
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	75253	76263	70707

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	15.08	18.82	2.73
(ii) Cost of Sales : Sales	21.19	51.79	75.6
(iii) Salary / Wages : Sales	11.18	13.05	13.42
(iv) Net Profit : Net Worth	2.87	1.63	0.84
(v) Debt : Equity	0	0	0
(vi) Current Ratio	22.74	20.58	182.6
(vii) Sundry Debtors : Sales (No. of Days)	0	0	0
(viii) Total Inventory : Sales	0	0	0

21.13 National Safai Karamcharis Finance & Development Corp.

National Safai Karamcharis Finance & Development Corp. (NSKFDC) was incorporated on 24.1.1997 as a company not for profit under Section 25 of the Companies Act, 1956 with the objective of to promote socio-economic upliftment of Safai Karamcharis/Scavengers and their dependents by way of providing financial assistance at concessional rates of interest for any income generating activity through out the country through the State Channelising Agencies (SCAs) and to provide technical and professional training, quality control, technology up-gradation, and common facility centers for carrying out sanitation works.

NSKFDC is a Schedule-'C' CPSE Financial Services sector under the administrative control of M/o Social Justice and Empowerment with 100% shareholding by the Government of India. Its Registered and Corporate offices are at New Delhi.

Vision/Mission

The Vision / Mission of the Company is to empower the Safai Karamcharis, Scavengers and their dependents to break away from traditional occupation, depressed social condition, poverty and leverage them to work their own way up the social and economic ladder with dignity and pride.

Industrial / Business Operations

NSKFDC provides concessional financial assistance to income generating and viable projects to the Safai Karamcharis / Scavengers and their dependents whose income is below double the poverty line through 26 State Channelising Agencies (SCAs) nominated by State Governments / UTs. The financing schemes include Term Loan, Micro Credit Finance (MCF), Mahila Samridhi Yojana (MSY), Educational Loan etc. The physical performances of the company for last three years are given below:

Main Services / Segments	Unit	Performance During		
		2010-11	2009-10	2008-09
Share Capital Received	₹ in cr.	40.00	60.00	-
Total Loan Disbursed	₹ in cr.	NA	NA	72.86
Total Beneficiaries Covered	Nos.	NA	NA	21187

NA – not available / not provided by the company

A Scavenger/Safai Karamchari and their dependents duly identified under the NSLRS/survey/registered co-operative society of Safai Karamcharis/ legally constituted association/firm promoted by the target group and also all those who produce a certificate from local Revenue Officer/local Municipal officer/ Cantonment Executive Officer/Railway Officer not below the rank of gazetted officer. Under section 3 of 1993 Act, the definition of the target group is as follows:

"Scavenger" means and includes a Safai Karamchari wholly or partially employed for manual handling of human excreta and includes his dependents. Safai Karamchari means a person engaged in, or employed for any sanitation work and includes his dependents. "Dependent" in relation to a Safai Karamchari or a Scavenger means and includes a member of his family who is dependent on him and attained the age of 18 years & above.

Priority shall be given to Scavengers, and amongst scavengers, those Scavengers whose income is below double poverty line; Women from among the target group and Disabled persons among the target group.

NSKFDC provides loans to SCAs for different schemes at the interest rate of 1 to 3% which in turn give these loans to target beneficiaries at the rate not exceeding 6%. Funds are provided generally by way of equity through budgetary support every year.

Term loan upto 90% of the projects costing upto Rs.10.00 lac is given (including sanitation-based equipments). The balance 10% is to be provided by the State Channelising Agencies (SCAs) as margin money including subsidy along with promoter's contribution. Promoter's contribution not to be insisted upto project cost of Rs.2.00 lac and beyond Rs.2.00 lac, minimum promoter's contribution to be insisted would be 5%. No income limit is fixed for availing financial assistance. Loan shall be repaid within 5 years and thereafter the penal interest @ 2% is chargeable from the beneficiary.

Strategic Issues

The company has requested M/o Social Justice & Empowerment for enhancement of authorized share capital to ₹ 515 crore.

Performance Highlights

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

The Company registered an increase of ₹ 2.12 crore in total income during 2010-11 which went up to ₹ 8.90 crore in 2010-11 from ₹ 6.78 crore during 2009-10. The net profit of the company correspondingly increased to ₹ 4.14 crore, an increase of ₹ 2.23 crore over the previous year.

Human Resource Management

The company employed 23 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	14	6	6
Non-Executives #	9	17	8
Total Employees	23	23	14

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

National Safai Karamcharis Finance & Development Corp.
B-2, First Floor, G. K. Enclave – II, New Delhi - 110048

Balance Sheet			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
Authorised Capital	30000	30000	20000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	29999	25999	19999
Others	0	0	0
(B) Share Application Money	0	0	3000
(C) Reserves & Surplus	3241	2798	2580
Total (A) + (B) + (C)	**33240**	**28797**	**25579**
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	**0**	**0**	**0**
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	**33240**	**28797**	**25579**
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	81	44	40
(B) Less Depreciation	27	21	18
(C) Net Block (A-B)	**54**	**23**	**22**
(D) Capital Work In Progress	0	0	0
Total (C) + (D)	**54**	**23**	**22**
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	0	0	0
(B) Sundry Debtors	0	0	0
(C) Cash & Bank Balances	10152	3936	4485
(D) Other Current Assets	376	341	254
(E) Loan & Advances	28715	27861	23319
Total ((A)+ (B)+ (C)+ (D)+ (E))	**39243**	**32138**	**28058**
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	5986	3360	2472
(B) Provisions	71	55	29
Total (A+B)	**6057**	**3415**	**2501**
(2.5) Net Current Assets (2.3-2.4)	**33186**	**28723**	**25557**
(2.6) Deferred Revenue / Pre. Expenditure	0	51	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	**33240**	**28797**	**25579**

Profit & Loss Account			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
(1) Income			
(A) Sales/Operating Income	889	618	616
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	889	618	616
(D) Other Income/Receipts	1	60	8
(E) Accretion/Depletion in Stocks	0	0	0
(I)Total Income (C+D+E)	**890**	**678**	**624**
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	1	1	1
(D) Manufacturing / Direct / Operating Expenses	155	5	134
(E) Salary, Wages & Benefits / Employee Exp.	120	141	93
(F) Other Expenses	211	282	165
(G) Provisions	0	101	171
(II)Total Expenditure (A to G)	**487**	**530**	**564**
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	**403**	**148**	**60**
(4) Depreciation	6	4	4
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	**397**	**144**	**56**
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP(PBTEP) (6-7E)	**397**	**144**	**56**
(9) Tax Provisions	0	0	2
(10) Net Profit / Loss Before EP (8-9)	**397**	**144**	**54**
(11) Net Extra-Ord. Items	-17	-47	2
(12) Net Profit / Loss(-) (10-11)	**414**	**191**	**52**
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	**414**	**191**	**52**

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	29999	25999	22999
(ii) Capital Employed	33240	28746	25579
(iii) Net Worth	33240	28746	25579
(iv) Cost of Production	493	534	568
(v) Cost of Sales	493	534	568
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	23	23	14
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	43478	51087	55357

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	2.67	2.15	2.41
(ii) Cost of Sales : Sales	55.46	86.41	92.21
(iii) Salary / Wages : Sales	13.5	22.82	15.1
(iv) Net Profit : Net Worth	1.25	0.66	0.2
(v) Debt : Equity	0	0	0
(vi) Current Ratio	6.48	9.41	11.22
(vii) Sundry Debtors : Sales (No. of Days)	0	0	0
(viii) Total Inventory : Sales	0	0	0

21.14 National Scheduled Castes Finance & Development Corporation

National Scheduled Castes Finance & Development Corporation (NSFDC) was incorporated on 8.2.1989 with the objective to exclusively work for the economic development activities of the people belonging to Scheduled Caste categories living below Double the Poverty Line. NSFDC was incorporated as a company not for profit under Section 25 of the Companies Act, 1956 as National Scheduled Castes and Scheduled Tribes Finance and Development Corporation, which was later bifurcated into two Corporations, one for Scheduled Castes and another for Scheduled Tribes w.e.f. 10.4.2001.

NSFDC is a Schedule - 'C' CPSE engaged in 'Community Services' under the administrative control of Ministry of Social Justice and Empowerment with 100% shareholding by the Government of India. Its Registered and Corporate offices are at New Delhi.

Vision / Mission

The Vision of the Company are to Fight Poverty through Entrepreneurship. The Mission of the company is to finance, facilitate and promote the economic development activities of Schedule Caste persons.

Industrial / Business Operations

NSFDC is engaged in providing financial assistance at concessional interest rates under various credit schemes and extending supports under various non-credit schemes to help the Scheduled Caste (SC) beneficiaries through 37 State / UT Channelising Agencies (SCAs) and other recognized institutions nominated by the respective State / UT Government.

At the beginning of each financial year, the company notionally allocates funds to the SCAs in proportion to the Scheduled Caste population of the country represented by the respective State/UT. Beneficiaries are required to pay 3.5% to 10% per annum interest depending upon the scheme and extent of loan. The company also provides advisory services to the target group and arranges Exhibition-cum- Fairs for marketing the products of beneficiaries.

The Company has five Zonal Offices at Bengaluru, Mumbai, Kolkata, Lucknow and Guwahati. The company assists the target group by way of loans and advances, skill training, entrepreneurship development programmes and other know-how. To facilitate this process, company has circulated Lending Policy Document with clear stipulations and formats along with responsibilities to all SCAs and agencies for implementation. The performance of company during last 3 years is shown below:

Main Services	Units	2010-11	2009-10	2008-09
Total Disbursement (Beneficiaries)	₹ in Crore (in Nos.)	180.09 (47,728)	151.19 (58,983)	145.33 (37,041)

Strategic Issues

The loan limit under Micro Credit Schemes has been raised from ₹ 25,000 to ₹ 30,000 per unit w.e.f. 1.10.2006. Repayment Period under Term Loan has been increased by one more year for the schemes having repayment period less than 9 years. The Higher Rate of Interest (HRI) has been abolished in case of part refund. Educational Loan Scheme has been introduced for providing loan to students belonging to Scheduled Castes to pursue full time Professional/Technical Education in India as well as Abroad. It has continued both the Incentive Schemes introduced for SCAs earlier giving them Awards based on their performances. Further, Lending Policy has been made flexible and liberal to empower SCAs to sanction schemes based on local needs and beneficiary choice. Timely and periodic monitoring of the schemes for increase in fund utilization level by the SCAs and recovery from the beneficiaries is the priority area. The company has undertaken impact evaluation studies of its schemes through independent agencies.

Performance Highlights

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

The Company registered an increase of ₹ 2.91 crore in total income during 2010-11 which went up to ₹ 25.64 crore in 2010-11 from ₹ 22.73 crore during 2009-10. The net profit of the company reduced to ₹ 13.96 crore, a decrease of ₹ 5.80 crore over the previous year due to increase in administrative cost, provision for bad & doubtful loans and prior period expenses.

Human Resource Management

The Company employed 81 regular employees as on 31.03.2011. The retirement age in the Company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	36	38	39
Non-Executives #	45	45	45
Total Employees	81	83	84

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

Balance Sheet			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
Authorised Capital	100000	100000	100000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	57180	52080	47680
Others	0	0	0
(B) Share Application Money	2500	100	0
(C) Reserves & Surplus	21470	20054	18063
Total (A) + (B) + (C)	**81150**	**72234**	**65743**
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	**0**	**0**	**0**
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	**81150**	**72234**	**65743**
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	923	921	919
(B) Less Depreciation	315	295	271
(C) Net Block (A-B)	**608**	**626**	**648**
(D) Capital Work In Progress	0	0	0
Total (C) + (D)	**608**	**626**	**648**
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	0	0	0
(B) Sundry Debtors	0	0	0
(C) Cash & Bank Balances	8454	5924	3277
(D) Other Current Assets	3010	4306	2251
(E) Loan & Advances	73415	66619	63102
Total ((A)+ (B)+ (C)+ (D)+ (E))	**84879**	**76849**	**68630**
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	4067	5012	3310
(B) Provisions	270	229	225
Total (A+B)	**4337**	**5241**	**3535**
(2.5) Net Current Assets (2.3-2.4)	**80542**	**71608**	**65095**
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	**81150**	**72234**	**65743**

Profit & Loss Account			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
(1) Income			
(A) Sales/Operating Income	2229	2081	1772
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	2229	2081	1772
(D) Other Income/Receipts	335	192	364
(E) Accretion/Depletion in Stocks	0	0	0
(I)Total Income (C+D+E)	**2564**	**2273**	**2136**
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	3	2	0
(D) Manufacturing / Direct / Operating Expenses	46	123	0
(E) Salary, Wages & Benefits / Employee Exp.	667	533	455
(F) Other Expenses	84	135	315
(G) Provisions	69	-587	278
(II)Total Expenditure (A to G)	**869**	**206**	**1048**
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	**1695**	**2067**	**1088**
(4) Depreciation	22	24	29
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	**1673**	**2043**	**1059**
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP(PBTEP) (6-7E)	**1673**	**2043**	**1059**
(9) Tax Provisions	0	0	6
(10) Net Profit / Loss Before EP (8-9)	**1673**	**2043**	**1053**
(11) Net Extra-Ord. Items	277	67	-7
(12) Net Profit / Loss(-) (10-11)	**1396**	**1976**	**1060**
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	**1396**	**1976**	**1060**

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	59680	52180	47680
(ii) Capital Employed	81150	72234	65743
(iii) Net Worth	81150	72234	65743
(iv) Cost of Production	891	230	1077
(v) Cost of Sales	891	230	1077
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	81	83	84
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	68621	53514	45139

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	2.75	2.88	2.7
(ii) Cost of Sales : Sales	39.97	11.05	60.78
(iii) Salary / Wages : Sales	29.92	25.61	25.68
(iv) Net Profit : Net Worth	1.72	2.74	1.61
(v) Debt : Equity	0	0	0
(vi) Current Ratio	19.57	14.66	19.41
(vii) Sundry Debtors : Sales (No. of Days)	0	0	0
(viii) Total Inventory : Sales	0	0	0

21.15 National Scheduled Tribes Finance and Development Corporation

National Scheduled Tribes and Finance Development Corporation (NSTFDC) was incorporated on 10.04.2001, by bifurcating erstwhile National Scheduled Castes and Scheduled Tribes Finance and Development Corporation (NSFDC). It is an exclusive corporation setup for economic development of Scheduled Tribes. This corporation has been granted license under Section 25 of the Companies Act, 1956.

NSTFDC is a Schedule-'C' CPSE under the administrative control of Ministry of Tribal Affairs (MoTA) and fully owned by the Government of India. Its Registered and Corporate office is at New Delhi.

During the year, share capital of ₹ 46.83 crore is pending for allotment as on 31.3.2011.

Vision / Mission

The Vision / Mission of the company is economic development of Scheduled Tribes on a sustainable basis.

Industrial / Business Operations

NSTFDC provides financial assistance for viable income generating activities for economic development of Schedule Tribes. The financial assistance is extended at concessional interest rate of 4% to 8% chargeable from beneficiaries based on financial assistance given.

Company is extending concessional finance through the Central/ State Channelising Agencies (SCAs) and other agencies. It also provides financial assistance to organizations/ Institutions engaged in procurement and Marketing of Minor Forest produces/ tribal products and other products etc. It provides financial assistance by way of grants through the SCAs for undertaking training programmes for the skill and entrepreneurial development of eligible scheduled tribes. The company is also involved in capacity building of SCAs and STs through Skill Development and entrepreneurship orientation.

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

Main Services	Unit	Performance During		
		2010-11	2009-10	2008-09
Sanctions under Income Generating Activities	₹ in crores	158.17	154.24	152.92
Disbursement under Income Generating Activities	₹ in crores	95.18	83.76	84.74

Strategic issue

In order to formulate a strategic action plan for covering larger number of STs over a period of 20 years, the corporation has awarded the task of conducting Business Process Re-engineering Study to XLRI Jamshedpur. The study is interalia likely to recommend alternate securitization of loan, optimum loan size etc. Based on the recommendations of the study, the Corporation will prepare its Strategic Action Plan.

Performance Highlights

The Company registered a reduction of ₹ 1.06 crore in total income during 2010-11 which went down to ₹ 14.7crore in 2010-11 from ₹ 15.76crore during 2009-10 due to fall in other income. The net profit of the company however increased to ₹ 5.96crore, an increase of ₹ 0.12 crore over the previous year due to increase in turnover.

During the year, the corporation did the highest coverage of 95632 beneficiaries under income generating activities since inception.

Human Resource Management

The company employed 54regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 and CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	25	26	27
Non-Executives #	29	30	29
Total Employees	54	56	56

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

Balance Sheet			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
Authorised Capital	50000	50000	50000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	23050	23050	23050
Others	0	0	0
(B) Share Application Money	4683	0	0
(C) Reserves & Surplus	13537	12941	12357
Total (A) + (B) + (C)	**41270**	**35991**	**35407**
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	0	0	0
Total (A) + (B)	**0**	**0**	**0**
(1.3) Deferred Tax Liability	0	0	0
Total (1.1) + (1.2) + (1.3)	**41270**	**35991**	**35407**
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	598	595	592
(B) Less Depreciation	224	196	165
(C) Net Block (A-B)	**374**	**399**	**427**
(D) Capital Work In Progress	11	0	0
Total (C) + (D)	**385**	**399**	**427**
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	0	0	0
(B) Sundry Debtors	0	0	0
(C) Cash & Bank Balances	6834	5160	6882
(D) Other Current Assets	13	228	19
(E) Loan & Advances	34264	30361	28299
Total ((A)+ (B)+ (C)+ (D)+ (E))	**41111**	**35749**	**35200**
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	30	20	119
(B) Provisions	196	137	101
Total (A+B)	**226**	**157**	**220**
(2.5) Net Current Assets (2.3-2.4)	**40885**	**35592**	**34980**
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	**41270**	**35991**	**35407**

Profit & Loss Account			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
(1) Income			
(A) Sales/Operating Income	1065	980	968
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	1065	980	968
(D) Other Income/Receipts	405	596	767
(E) Accretion/Depletion in Stocks	0	0	0
(I)Total Income (C+D+E)	**1470**	**1576**	**1735**
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	6	6	6
(D) Manufacturing / Direct / Operating Expenses	7	10	21
(E) Salary, Wages & Benefits / Employee Exp.	404	352	284
(F) Other Expenses	102	79	75
(G) Provisions	292	515	0
(II)Total Expenditure (A to G)	**811**	**962**	**386**
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	**659**	**614**	**1349**
(4) Depreciation	28	31	31
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	**631**	**583**	**1318**
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP(PBTEP) (6-7E)	**631**	**583**	**1318**
(9) Tax Provisions	0	0	3
(10) Net Profit / Loss Before EP (8-9)	**631**	**583**	**1315**
(11) Net Extra-Ord. Items	35	-1	604
(12) Net Profit / Loss(-) (10-11)	**596**	**584**	**711**
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	**596**	**584**	**711**

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	27733	23050	23050
(ii) Capital Employed	41259	35991	35407
(iii) Net Worth	41270	35991	35407
(iv) Cost of Production	839	993	417
(v) Cost of Sales	839	993	417
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	54	56	56
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	62346	52381	42262

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	2.58	2.72	2.73
(ii) Cost of Sales : Sales	78.78	101.33	43.08
(iii) Salary / Wages : Sales	37.93	35.92	29.34
(iv) Net Profit : Net Worth	1.44	1.62	2.01
(v) Debt : Equity	0	0	0
(vi) Current Ratio	181.91	227.7	160
(vii) Sundry Debtors : Sales (No. of Days)	0	0	0
(viii) Total Inventory : Sales	0	0	0

21.16 Power Finance Corporation Ltd.

Power Finance Corporation Ltd. (PFC) was incorporated on 16.7.1986 with the objective to provide financial resources and encourage flow of investments to the power and associated sectors for the requisite flow of investments; to work as a catalyst for optimum utilization of available resources and to mobilize financial resources from domestic and international sources at competitive rates.

PFC is a Schedule-'A' Navratna CPSE in financial services sector under the administrative control of M/o Power with 89.78% shareholding by the Government of India. Its Registered and Corporate offices are in New Delhi.

Vision/Mission

The Vision of the Company is to be the leading institution in financing for sustainable development of the Indian Power Sector and its linkages, with an eye on global operations.

The Mission of the Company is to become the most preferred Financial Institution in power and financial sectors, providing best products and services; to promote efficient investments in Power Sector to enable availability of power of the required quality at minimum cost to consumers; to reach out to the global financial system for financing power development; to act as a catalyst for reforming India's Power Sector; and to build human assets and systems for the Power Sector of tomorrow.

Industrial / Business Operations

The Company is engaged in the business to finance power projects, power transmission and distribution works, renovation and modernisation of power plants, system improvement and energy conservation, maintenance and repair of capital equipment etc, survey and investigation, studies, schemes and experiments, other energy sources, manufacturing of capital equipments, to finance activities having forward and backward linkages to power projects from its operating units and organise consultancy services etc.

Besides, the corporate office in New Delhi, PFC has two Regional Offices at Chennai and Mumbai. It has ten wholly owned subsidiary companies, namely (i) PFC Consulting Ltd., (ii) Chhattisgarh Surguja Power Ltd. (previously known as Akaltara Power Limited), (iii) Coastal Karnataka Power Limited, (iv) Coastal Maharashtra Mega Power Limited, (v) Coastal Tamilnadu Power Limited, (vi) Orissa Integrated Power Ltd. (vii) Sakhigopal Integrated Power Company Ltd., (viii) Ghogharpalli Integrated Power Company Ltd., (ix) Tatiya Andhra Mega Power Ltd., (x) PFC Green Energy Ltd.

The Company also has 2 Joint Ventures (JVs) namely Energy Efficiency Services Ltd. (EESL) and National Power Exchange Ltd. with equity participation of 25% and 16.66% respectively.

The product range of the company comprises Rupee Term Loan, Foreign Currency Term Loan, Line of Credit, Suppliers Credit, Working Capital Loan, Bridge Loan, Bill discounting, Lease Finance, Debt Re-financing, Take out Financing and Grants. The physical performances of the company for last three years are given below:

Main Services	Unit	Performance During		
		2010-11	2009-10	2008-09
Loan Assets	In cr	99571	79856	64429
Total Disbursement	In cr	34121	25808	21052

Strategic Issues

To accelerate growth of the company, PFC is focusing on additional business in the areas of equity financing, forward and backward linkage projects in allied power sector. Energy Efficiency Services Ltd. (EESL), a JV, has been created along with REC, NTPC and PGCIL (all CPSEs) to promote energy efficiency and energy conservation projects. EESL would be one of the main implementation arms of the National Mission on Enhanced Energy Efficiency (NMEEE), which is one of the eight National Missions announced by the Hon'ble Prime Minister as a part of "National Action Plan on Climate Change".

Performance Highlights

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

The Company registered an increase of ₹ 2083.70 crore in total income during 2010-11 which went up to ₹ 10160.56 crore in 2010-11 from ₹ 8076.86 crore during 2009-10. The net profit of the company correspondingly increased to ₹ 2619.58 crore, an increase of ₹ 262.33 crore over the previous year due to increase in lending operations. Loan assets increased by 24.73% over the previous year.

Human Resource Management

The company employed 365 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	312	256	246
Non-Executives #	53	68	70
Total Employees	365	324	316

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

Balance Sheet			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
Authorised Capital	200000	200000	200000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	103045	103045	103045
Others	11732	11732	11732
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	1448659	1277651	1036005
Total (A) + (B) + (C)	**1563436**	**1392428**	**1150782**
(1.2) Loan Funds			
(A) Secured Loans	23536	0	0
(B) Unsecured Loans	8536321	6710841	5306909
Total (A) + (B)	**8559857**	**6710841**	**5306909**
(1.3) Deferred Tax Liability	8297	4695	5548
Total (1.1) + (1.2) + (1.3)	**10131590**	**8107964**	**6463239**
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	9894	9321	9733
(B) Less Depreciation	2451	2044	2218
(C) Net Block (A-B)	**7443**	**7277**	**7515**
(D) Capital Work In Progress	228	173	0
Total (C) + (D)	**7671**	**7450**	**7515**
(2.2) Investment	18786	9682	10253
(2.3) Current Assets, Loan & Advances			
(A) Inventories	0	0	0
(B) Sundry Debtors	0	7985576	6436232
(C) Cash & Bank Balances	235026	139430	39223
(D) Other Current Assets	194187	159276	134057
(E) Loan & Advances	10007734	176302	193575
Total ((A)+ (B)+ (C)+ (D)+ (E))	**10436947**	**8460584**	**6803087**
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	302147	212452	186059
(B) Provisions	29687	157300	171557
Total (A+B)	**331834**	**369752**	**357616**
(2.5) Net Current Assets (2.3-2.4)	**10105113**	**8090832**	**6445471**
(2.6) Deferred Revenue / Pre. Expenditure	20	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	**10131590**	**8107964**	**6463239**

Profit & Loss Account			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
(1) Income			
(A) Sales/Operating Income	1012849	800210	655737
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	1012849	800210	655737
(D) Other Income/Receipts	3207	7476	2617
(E) Accretion/Depletion in Stocks	0	0	0
(I)Total Income (C+D+E)	**1016056**	**807686**	**658354**
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	90	102	111
(D) Manufacturing / Direct / Operating Expenses	423	6300	6807
(E) Salary, Wages & Benefits / Employee Exp.	6877	6764	4305
(F) Other Expenses	15909	7017	38529
(G) Provisions	3173	-209	217
(II)Total Expenditure (A to G)	**26472**	**19974**	**49969**
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	**989584**	**787712**	**608385**
(4) Depreciation	428	338	384
(5) Dre/Prel Exp Written Off	77	43	28
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	**989079**	**787331**	**607973**
(7) Interest			
(A) On Central Government Loans	5622	8070	9819
(B) On Foreign Loans	5220	1680	11278
(C) Others	623816	476246	387831
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	634658	485996	408928
(8) Profit Before Tax & EP(PBTEP) (6-7E)	**354421**	**301335**	**199045**
(9) Tax Provisions	92456	65623	2051
(10) Net Profit / Loss Before EP (8-9)	**261965**	**235712**	**196994**
(11) Net Extra-Ord. Items	7	-13	-2
(12) Net Profit / Loss(-) (10-11)	**261958**	**235725**	**196996**
(13) Dividend Declared	59971	51650	45911
(14) Dividend Tax	9884	8778	7802
(15) Retained Profit (12-13-14)	**192103**	**175297**	**143283**

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	8045530	6593106	5281686
(ii) Capital Employed	10112556	8098109	6452986
(iii) Net Worth	1563416	1392428	1150782
(iv) Cost of Production	661635	506351	459309
(v) Cost of Sales	661635	506351	459309
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	365	324	316
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	157009	173971	113528

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	10.02	9.88	10.16
(ii) Cost of Sales : Sales	65.32	63.28	70.04
(iii) Salary / Wages : Sales	0.68	0.85	0.66
(iv) Net Profit : Net Worth	16.76	16.93	17.12
(v) Debt : Equity	5.48	4.82	4.61
(vi) Current Ratio	31.45	22.88	19.02
(vii) Sundry Debtors : Sales (No. of Days)	0	3642.46	3582.57
(viii) Total Inventory : Sales	0	0	0

22 Telecommunication Services & Information Tech. Services

As on 31.3.2011, there were 4 Central Public Sector Enterprises in the Telecommunication Services & Information Tech. Services group. The name of these enterprises along with their year of incorporation in chronological order are given below :

Sl. No.	Enterprise	Year of Incorporation
1.	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 :

(₹in Crore)

Sl. No.	Enterprise	Turnover	
		2010-11	2009-10
1.	Bharat Sanchar Nigam Ltd.	21297.32	22167.89
2.	Mahanagar Telephone Nigam Ltd.	3673.95	3656.10
3.	Railtel Corporation India Ltd.	326.27	388.10
4.	Millennium Telecom Ltd.	0.00	0.00
5.	**Sub Total**	**25297.54**	**26212.09**

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

(₹in Crore)

Sl. No.	Enterprise	Adjusted Net Profit/Net Loss	
		2010-11	2009-10
1.	Railtel Corporation India Ltd.	95.41	112.29
2.	Millennium Telecom Ltd.	-0.49	0.12
3.	Mahanagar Telephone Nigam Ltd.	-2801.91	-2610.97
4.	Bharat Sanchar Nigam Ltd.	-6384.26	-1822.65
	Sub Total	**-9091.25**	**-4321.21**

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

(₹in Crore)

Sl. No.	Enterprise	Dividend	
		2010-11	2009-10
1.	Railtel Corporation India Ltd.	13.00	15.00
	Group Total	**13.00**	**15.00**

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

(₹in Crore)

Sl. No.	Enterprise	Township and Social Overheads	
		2010-11	2009-10
1.	No. of employees (in number)	325335	337371
2.	Social overheads : (Rupees in Crore)		
	(i) Educational,	0.00	0.00
	(ii) Medical Facilities	0.00	0.00
	(iii) Others	0.00	0.00
3.	Capital cost of township (Rupees in Crore)	0.00	0.00
4.	No. of houses constructed (in number)	0	0

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

Telecommunication Services & Information Tech. Services

Balance Sheet

(₹ in Lakhs)

			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
AUTHORISED CAPITAL	1940000	1940000	1940000
(1) SOURCES OF FUND			
(1.1) SHAREHOLDERS FUNDS			
(A) PAID-UP CAPITAL			
CENTRAL GOVT	1317532	1317531	1317531
OTHERS	27850	27851	27851
(B) SHARE APPLICATION MONEY	15	0	0
(C) RESERVES & SURPLUS	7389949	8538157	8770259
TOTAL (A) + (B) + (C)	**8735346**	**9883539**	**10115641**
(1.2) LOAN FUNDS			
(A) SECURED LOANS	261697	8400	10500
(B) UNSECURED LOANS	678916	159626	349723
TOTAL (A) + (B)	**940613**	**168026**	**360223**
(1.3) DEFERRED TAX LIABILITY	89	12415	100016
TOTAL (1.1) + (1.2) + (1.3)	**9676048**	**10063980**	**10575880**
(2) APPLICATION OF FUNDS			
(2.1) FIXED ASSETS			
(A) GROSS BLOCK	19743244	18969415	14935626
(B) LESS DEPRECIATION	10876386	9849540	8807857
(C) NET BLOCK (A-B)	8866858	9119875	6127769
(D) CAPITAL WORK IN PROGRESS	638079	718223	596043
TOTAL (C) + (D)	**9504937**	**9838098**	**6723812**
(2.2) INVESTMENT	599607	70953	66510
(2.3) CURRENT ASSETS,LOAN & ADVANCES			
(A) INVENTORIES	407437	521799	476435
(B) SUNDRY DEBTORS	706483	557680	555348
(C) CASH & BANK BALANCES	300696	3532161	4304167
(D) OTHER CURRENT ASSETS	166263	116740	121582
(E) LOAN & ADVANCES	2312299	2605980	2023866
TOTAL ((A)+ (B)+ ((C)+ (D)+ (E))'	**3893178**	**7334360**	**7481398**
(2.4) LESS:CURRENT LIABILITIES & PROVISIONS			
(A) CURRENT LIABILITIES	2822559	6024929	2589191
(B) PROVISIONS	1508443	1389918	1116431
TOTAL (A+B)	**4331002**	**7414847**	**3705622**
(2.5) NET CURRENT ASSETS(2.3-2.4)	-437824	-80487	3775776
(2.6) DEFERRED REVENUE / PRE.EXPENDITURE	113	113	9782
(2.7) DEFERRED TAX ASSET	9215	0	0
(2.8) PROFIT & LOSS ACCOUNT(DR)	0	235303	0
TOTAL (2.1+2.2+2.5+2.6+2.7+2.8)	**9676048**	**10063980**	**10575880**

Telecommunication Services & Information Tech. Services

Profit and Loss Account

(₹ in Lakhs)

Particulars	**2010-11**	**2009-10**	**2008-09**
(1) INCOME			
(A) SALES/OPERATING	2529754	2621209	2770677
(B) EXCISE DUTY	0	0	0
(C) NET SALES (A-B)	2529754	2621209	2770677
(D) OTHER INCOME/RECEIPTS	874535	1129107	1374212
(I)TOTAL INCOME (C+D+E)	**3404289**	**3750316**	**4144889**
(2) EXPENDITURE			
(A) PURCHASE OF FINISHED GOODS CONSUMPTION OF RAW MATERIALS	0	0	0
(B) STORES & SPARES	0	0	0
(C) POWER & FUEL	243890	203658	196641
(D) MANUFACTURING / DIRECT / OPERATING EXPENSES	417405	608097	465998
(E)SALARY,WAGES & BENEFITS / EMPLOYEE EXP.	1553604	1545012	1352646
(F)OTHER EXPENSES	653813	411804	879092
(G)PROVISIONS	229691	371745	95272
(II)TOTAL EXPENDITURE (A to G)	**3098403**	**3140316**	**2989649**
(3) PROFIT BEFORE DEP. INT. TAXES & EP(PBDITEP) (I-II)	305886	610000	1155240
(4) DEPRECIATION	1118666	1100338	926412
(5) DRE/PREL EXP WRITTEN OFF	0	0	0
(6) PROFIT BEFORE INT., TAXES & EP (PBITEP) (3-4-5)	-812780	-490338	228828
(7) INTEREST			
(A) ON CENTRALGOVERNMENT LOANS	32331	34471	43154
(B) ON FOREIGN LOANS	0	0	0
(C) OTHERS	52977	2295	3239
(D) LESS INTEREST CAPITALISED	0	0	0
(E) CHARGED TO P & L ACCOUNT (A+B+C-D)	85308	36766	46393
(8)PROFIT BEFORE TAX & EP(PBTEP) (6-7E)	**-898088**	**-527104**	**182435**
(9) TAX PROVISIONS	-19258	-72450	80080
(10) NET PROFIT / LOSS(-) BEFORE EP (8-9)	-878830	-454654	102355
(11) NET EXTRA-ORD.ITEMS	30295	-22533	13499
(12) NET PROFIT / LOSS(-) (10-11)	**-909125**	**-432121**	**88856**
(13) DIVIDEND DECLARED	1300	1500	7100
(14) DIVIDEND TAX	216	255	1207
(15) RETAINED PROFIT (12-13-14)	**-910641**	**-433876**	**80549**

Telecommunication Services & Information Tech. Services

Management Ratio

Particulars	2010-11	2009-10	2008-09
(A.) INDICATORS			
(I) GENERAL(Rs. in Lakhs)			
(i) INVESTMENT	1795832	1507152	1705598
(ii) CAPITAL EMPLOYED	8429034	9039388	9903545
(iii) NET WORTH	8735233	9648123	10105859
(iv) COST OF PRODUCTION	4302377	4277420	3962454
(v) COST OF SALES	4302377	4277420	3962454
(vi) VALUE ADDED	2285864	2417551	2574036
(vii) R AND D EXPENDITURE	7778	0	0
(II) HUMAN RESOURCE			
(viii) EMPLOYEES (OTHER THAN CASUAL)(Nos.)	325335	337371	346377
(ix) AVG.MONTHLY EMOLUMENTS PER EMPLOYEE(Rs.)	39795	38163	32543
(B.) MANAGEMENT RATIO			
(i) DEBT : EQUITY	0.11	0.02	0.04
(ii) CURRENT RATIO (CURRENT ASSET:CURRENT- LIABILITY	0.9	0.99	2.02
(iii) PBDITEP : TOTAL EMPLOYEMENT (Rs. in Lakhs)	0.94	1.81	3.34
(iv) SUNDRY DEBTORS : SALES (No. of days)	101.93	77.66	73.16
(v) INVENTORY(No. of days)			
(a) TOTAL INVENTORY : SALES	58.79	72.66	62.76
(b) SEMI/FINISHED GOODS : SALES	0	2.2	2.05
(vi) INCREMENTAL CAPITAL OUTPUT RATIO(ICOR)	6.67	5.78	0.7
(%)			
(vii) SALES : CAPITAL EMPLOYED	30.01	29	27.98
(viii) PBDITEP : CAPITAL EMPLOYED	3.63	6.75	11.66
(ix) PBITEP : CAPITAL EMPLOYED	-9.64	-5.42	2.31
(x) COST OF SALES : SALES	170.07	163.19	143.01
(xi) MATERIAL COST : SALES	0	0	0
(xii) SALARY & WAGES : SALES	61.41	58.94	48.82
(xiii) R & D EXPENDITURE : SALES	0.31	0	0
(xiv) PBITEP : SALES	-32.13	-18.71	8.26
(xv) PBTEP : NET WORTH	-10.28	-5.46	1.81
(xvi) NET PROFIT : NET WORTH	-10.41	-4.48	0.88
(xvii) GROSS MARGIN : GROSS BLOCK	1.55	3.22	7.73

22.1 Bharat Sanchar Nigam Ltd.

Bharat Sanchar Nigam Ltd. (BSNL) was incorporated on 15.9.2000 under the Companies Act 1956 with an objective to take over the business of providing telecom services and network of erstwhile D/o Telecommunications along with all assets and liabilities, contractual rights and obligations wef 1.10.2000.

BSNL is a Schedule 'A' Miniratna category CPSE in Telecommunication and IT Sector under the administrative control of M/o Communication and Information Technology, D/o Telecommunications with 100% shareholding by the Government of India. Its Registered and Corporate Office is at New Delhi.

Vision/Mission

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

Industrial / Business Operations

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

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

Strategic Issues

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

However new initiatives are taken for increasing the revenues e.g., Infra-sharing; Optimising CAPEX and OPEX through Convergence; Fortification of stable revenue steams; Focus on city based monitoring of services by giving concerted focus to Broadband services, Enterprise Business and Government Projects for premium services such as 3G and Enterprise, Aggressive Push on data usage and value added services, Sustained focus on customer care, service delivery and service assurance, attention on sales and marketing of company's services by increasing number of franchisees/retailers and thrust on value added services etc.

Performance Highlights

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

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

Human Resource Management

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

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

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

Bharat Sanchar Nigam Ltd.
Bharat Sanchar Bhawan, H.C.Mathur Lane, Janpath, New Delhi-110 001

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

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

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

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

22.2 Mahanagar Telephone Nigam Ltd.

Mahanagar Telephone Nigam Ltd. (MTNL)was incorporated on 28.2.1986 with the objective of taking over the management, control and operation of Telecom Network at Mumbai and Delhi with a view to raise necessary financial resources for development needs for areas of operations and to up-grade the same.

MTNL is a Schedule 'A' / Navratna listed CPSE in Telecommunication Services sector under the administrative control of M/o Communication and Information Technology, D/o Telecommunications with 56.25% shareholding by the Government of India. Its Registered and Corporate offices are at New Delhi.

Vision / Mission

The Vision / Mission of the Company is toprovide a world class Telecom services in a leading way, keeping the customer's delight as its aim, so that it continues to be a premier Indian Telecom Company.

Industrial / Business Operations

MTNL is engaged in providing all types of Telecommunication services including Basic Telephone services, Cellular (GSM and CDMA), Mobile services, internet and value added services in Delhi and Mumbai through its 558 exchanges and other network with Equipped capacity of 10.72 Million.

It has two wholly owned subsidiaries namely Millennium Telecom Ltd. (MTL) and Mahanagar Telephone Mauritius Ltd. The company also has two financial Joint Ventures namely United Telecom Ltd. with a share of 26.68% with VSNL, TCIL and NVPL (Local Partner in Nepal) to provide CDMA based basic service in Nepal; and MTNL STPI IT Services Ltd. with STPI, a Society under D/o Information Technology with 50:50 partnership. The physical performances of the company for last three years are given below:

Main Services	Unit	Performance During		
		2010-11	2009-10	2008-09
Landline including WLL Fixed	No. of Subscribers	35,81,148	36,23,110	36,94,970
GSM	No. of Subscribers	51,99,337	47,87,853	41,76,676
WLL	No. of Subscribers	1,62,490	1,83,207	1,84,072
Broadband	No. of Subscribers	9,42,317	8,15,830	6,95,500

Strategic issue

The activities of MTNL are confined only to two cities i.e. Delhi and Mumbai, it is not in a position to expand its telecom services beyond the area of jurisdiction.

Reduction of tariffs due to intense competition from other mobile operators and the basic service operators resulting in increased pressure on the margins.

A major portion of revenue is spent on staff. In comparison of the staff costs of other operators, it is about 7.44% of the revenue. For the absorbed employees whose pension is being paid by MTNL, DOT has not yet borne its share for the period of service rendered by the employees as government staff under DOT.

Performance Highlights

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

The Company registered a reduction of ₹ 1065.83 crore in total income during 2010-11 which went down to ₹ 3991.99 crore in 2010-11 from ₹ 5057.82crore during 2009-10. The net loss of the company increased to ₹ 2801.91crore, an increase of ₹ 190.95 crore over the previous year's loss of ₹ 2610.96crore due to reducing tariff and intense competition from other mobile operators.

Human Resource Management

The company employed 43311 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 and CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	1183	1190	1269
Non-Executives #	42128	43720	44886
Total Employees	43311	44910	46155

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

Balance Sheet			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
Authorised Capital	80000	80000	80000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	35438	35437	35437
Others	27562	27563	27563
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	601648	1117141	1142937
Total (A) + (B) + (C)	**664648**	**1180141**	**1205937**
(1.2) Loan Funds			
(A) Secured Loans	255397	0	0
(B) Unsecured Loans	490170	0	0
Total (A) + (B)	**745567**	**0**	**0**
(1.3) Deferred Tax Liability	0	0	35530
Total (1.1) + (1.2) + (1.3)	**1410215**	**1180141**	**1241467**
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	2937798	2827576	1629327
(B) Less Depreciation	1305495	1172079	1000944
(C) Net Block (A-B)	**1632303**	**1655497**	**628383**
(D) Capital Work In Progress	115381	117796	95048
Total (C) + (D)	**1747684**	**1773293**	**723431**
(2.2) Investment	49466	50953	46510
(2.3) Current Assets, Loan & Advances			
(A) Inventories	12548	15851	19127
(B) Sundry Debtors	61009	72004	78247
(C) Cash & Bank Balances	14018	487539	480280
(D) Other Current Assets	12284	31159	34307
(E) Loan & Advances	938444	1050001	952525
Total ((A)+ (B)+ (C)+ (D)+ (E))	**1038303**	**1656554**	**1564486**
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	560570	1709445	483526
(B) Provisions	864668	826517	619103
Total (A+B)	**1425238**	**2535962**	**1102629**
(2.5) Net Current Assets (2.3-2.4)	**-386935**	**-879408**	**461857**
(2.6) Deferred Revenue / Pre. Expenditure	0	0	9669
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	235303	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	**1410215**	**1180141**	**1241467**

Profit & Loss Account			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
(1) Income			
(A) Sales/Operating Income	367395	365610	445600
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	367395	365610	445600
(D) Other Income/Receipts	31804	140172	79427
(E) Accretion/Depletion in Stocks	0	0	0
(I)Total Income (C+D+E)	**399199**	**505782**	**525027**
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	20548	0	18306
(D) Manufacturing / Direct / Operating Expenses	23120	90938	33239
(E) Salary, Wages & Benefits / Employee Exp.	171034	196814	212740
(F) Other Expenses	110596	77338	156745
(G) Provisions	165167	299811	7618
(II)Total Expenditure (A to G)	**490465**	**664901**	**428648**
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	**-91266**	**-159119**	**96379**
(4) Depreciation	141014	175949	69885
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	**-232280**	**-335068**	**26494**
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	45195	126	115
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	45195	126	115
(8) Profit Before Tax & EP(PBTEP) (6-7E)	**-277475**	**-335194**	**26379**
(9) Tax Provisions	19	-35512	9546
(10) Net Profit / Loss Before EP (8-9)	**-277494**	**-299682**	**16833**
(11) Net Extra-Ord. Items	2697	-38585	-4339
(12) Net Profit / Loss(-) (10-11)	**-280191**	**-261097**	**21172**
(13) Dividend Declared	0	0	6300
(14) Dividend Tax	0	0	1071
(15) Retained Profit (12-13-14)	**-280191**	**-261097**	**13801**

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	318397	63000	63000
(ii) Capital Employed	1245368	776089	1090240
(iii) Net Worth	664648	944838	1196268
(iv) Cost of Production	676674	840976	498648
(v) Cost of Sales	676674	840976	498648
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	43311	44910	46155
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	32908	36520	38410

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	29.5	47.11	40.87
(ii) Cost of Sales : Sales	184.18	230.02	111.9
(iii) Salary / Wages : Sales	46.55	53.83	47.74
(iv) Net Profit : Net Worth	-42.16	-27.63	1.77
(v) Debt : Equity	1.12	0	0
(vi) Current Ratio	0.73	0.65	1.42
(vii) Sundry Debtors : Sales (No. of Days)	60.61	71.88	64.09
(viii) Total Inventory : Sales	12.47	15.82	15.67

2010-11 PROVISIONAL

22.3 Millennium Telecom Limited

Millennium Telecom Limited (MTL) was incorporated on 22.11.2000 with an objective to provide Internet / Intranet and Information Technology enabled services in India and abroad

It is an un-categorized CPSE in Telecommunication Services sector under the administrative control of M/o Communication and Information Technology, D/o Tele-communications. Its Registered and Corporate offices are at Mumbai, Maharashtra. MTL iscurrently a wholly owned subsidiary of Mahanagar Telephone Nigam Ltd (MTNL).

Millennium Telecom Ltd. (MTL) is now converted in to a 50:50 joint venture of MTNL and Bharat Sanchar Nigam Ltd. (BSNL) as per directives of D/o Tele-communications (DOT).

Vision / Mission

The Vision / Mission of the Company is to be the key enabler and leading services provider in the internet/intranet and IT.

Industrial / Business Operations

MTL was originally formed by MTNL as a wholly owned subsidiary basically for providing internet and other value added services. In the year 2008, MTL had planned to lay sub-marine cable from Indian Coasts to Middle East and then to Europe. The DOT had directed MTNL to take BSNL as 50% partner in the said project. MTL now being 50:50 Joint Venture of MTNL and BSNL had invited a Global Tender for lying of Submarine Cable. However because of decline in bandwidth prices, high costs of laying the cable, various operational and financial reasons, the Board found it non- viable at those rates and hence cancelled the Tender. The company has now decided to enter into new line of business which could be Telecom related as well as other areas.Currently all the shares of MTL are being held by MTNL.

Performance Highlights

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

The Company registered a reduction of ₹ 0.02 crore in total income during 2010-11 which went down to ₹ 0.21 crore in 2010-11 from ₹ 0.23 crore during 2009-10 due to fall in other income. The company showed a net loss of ₹ 0.49crore during the year as against the profit of ₹ 0.12 croreduring last year due to higher provisions made for direct taxes.

During the Year the company has no operating income. The income earned is via interest on Fixed Deposits.

Millennium Telecom Limited
Telephone House, 15th Floor, V.S.Marg, Dadar (W), Mumbai, Maharashtra-400028

Balance Sheet			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
Authorised Capital	10000	10000	10000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	0	0	0
Others	288	288	288
(B) Share Application Money	0	0	0
(C) Reserves & Surplus	233	282	270
Total (A) + (B) + (C)	**521**	**570**	**558**
(1.2) Loan Funds			
(A) Secured Loans	0	0	0
(B) Unsecured Loans	8	8	7
Total (A) + (B)	**8**	**8**	**7**
(1.3) Deferred Tax Liability	1	1	2
Total (1.1) + (1.2) + (1.3)	**530**	**579**	**567**
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	38	38	38
(B) Less Depreciation	30	28	25
(C) Net Block (A-B)	**8**	**10**	**13**
(D) Capital Work In Progress	0	0	0
Total (C) + (D)	**8**	**10**	**13**
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	0	0	0
(B) Sundry Debtors	137	137	137
(C) Cash & Bank Balances	245	245	284
(D) Other Current Assets	39	20	3
(E) Loan & Advances	107	161	114
Total ((A)+ (B)+ (C)+ (D)+ (E))	**528**	**563**	**538**
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	86	80	76
(B) Provisions	33	27	21
Total (A+B)	**119**	**107**	**97**
(2.5) Net Current Assets (2.3-2.4)	**409**	**456**	**441**
(2.6) Deferred Revenue / Pre. Expenditure	113	113	113
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	**530**	**579**	**567**

Profit & Loss Account			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
(1) Income			
(A) Sales/Operating Income	0	0	0
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	0	0	0
(D) Other Income/Receipts	21	23	26
(E) Accretion/Depletion in Stocks	0	0	0
(I)Total Income (C+D+E)	**21**	**23**	**26**
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	0	0	0
(D) Manufacturing / Direct / Operating Expenses	0	0	2
(E) Salary, Wages & Benefits / Employee Exp.	0	0	0
(F) Other Expenses	2	2	2
(G) Provisions	0	0	0
(II)Total Expenditure (A to G)	**2**	**2**	**4**
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	**19**	**21**	**22**
(4) Depreciation	2	3	4
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	**17**	**18**	**18**
(7) Interest			
(A) On Central Government Loans	0	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	0	0
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	0	0	0
(8) Profit Before Tax & EP(PBTEP) (6-7E)	**17**	**18**	**18**
(9) Tax Provisions	66	6	20
(10) Net Profit / Loss Before EP (8-9)	**-49**	**12**	**-2**
(11) Net Extra-Ord. Items	0	0	3
(12) Net Profit / Loss(-) (10-11)	**-49**	**12**	**-5**
(13) Dividend Declared	0	0	0
(14) Dividend Tax	0	0	0
(15) Retained Profit (12-13-14)	**-49**	**12**	**-5**

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	288	288	288
(ii) Capital Employed	417	466	454
(iii) Net Worth	408	457	445
(iv) Cost of Production	4	5	8
(v) Cost of Sales	4	5	8
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	0	0	0
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	0	0	0

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	0	0	0
(ii) Cost of Sales : Sales	0	0	0
(iii) Salary / Wages : Sales	0	0	0
(iv) Net Profit : Net Worth	-12.01	2.63	-1.12
(v) Debt : Equity	0.02	0.01	0.01
(vi) Current Ratio	4.44	5.26	5.55
(vii) Sundry Debtors : Sales (No. of Days)	0	0	0
(viii) Total Inventory : Sales	0	0	0

22.4 RailTel Corporation of India Limited

RailTel Corporation of India Limited(RailTel) was incorporated on 26.09.2000 with the objective of expeditiously modernizing Railways' train control, operational safety systems & network, creating nationwide broadband telecom and multimedia network to supplement national telecom infrastructure to spur growth of telecom, internet and IT enabled value added services, and generating revenue through commercial exploitation of its network.

RailTel is a Schedule 'A' CPSE in Telecommunication Services sector under the administrative control of M/o Railways with 100% shareholding by the Government of India. Its Registered and Corporate offices are at New Delhi.

Vision / Mission

The Vision of the Company is to become preferred telecom solution and services provider for knowledge economy.

The Mission of the Company is to attain leadership in providing premier telecom infrastructure service by offering cost-effective state-of-the-art communication solutions.

Industrial / Business Operations

RailTel is one of the leading Telecommunication infrastructure provider company in the country. RailTel owns 37,708RKMs (Route Kilometers) of Core OFC Network in the country connecting over 3918 stations / locations. Based on this OFC Network, it supports the telecom infrastructure requirement of the Telcos, private sector, enterprise sector and Government sectors. Leasing of domestic leased circuit is the main business area of RailTel under National Long Distance license. RailTel also owns and leases MPLS based IP-VPN services. RailTel is also a major Internet Bandwidth service provider to enterprises and Government sectors.

RailTel enterprise Portfolio includes Transmission Services, Broadband Services, data and Internet Services. The physical performances of the company for last three years are given below:

Main Services	Unit	Performance During		
		2010-11	2009-10	2008-09
Total Capacity Leased	Gbps of bandwidth	59	54	42

Strategic issue

RailTel has exclusive seamless Right of Way (RoW) along 63,000 KM of Railway Track passing through 7000 stations across the country. Using this RoW, about 40873 KM of OFC has already been laid and over 37708 KM has been commissioned till March, 2011. Works on other about 10,000 KMs are in various stage of completion.

RailTel was one of the pioneers in providing necessary and timely inputs to National Knowledge Commission, a high level Advisory Body to the Prime Minister of India, which envisaged establishing the National Knowledge Network (NKN) with multiple Giga Bit Bandwidth links to connect Knowledge Institutions across the country. This has resulted into creating a robust, reliable and most economic network in the country for this project of national importance. Accordingly, RailTel has been included as a major partner for this project. The cabinet approve the project in March, 2010 and an outlay of ₹ 5,990 crore has been approved. The project will be implemented over a period of next two years and operated for over next 10 years.

Performance Highlights

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

The Company registered a reduction of ₹ 36.63 crore in total income during 2010-11 which went down to ₹ 363.07 crore in 2010-11 from ₹ 399.70crore during 2009-10. The net profit of the company reduced to ₹ 95.41 crore, areduction of ₹ 16.88crore over the previous year's profit of ₹ 112.29croredue to fall in turnover as a result of stiff competition in the market&heavy discounts offered by other telecom operators.

During the year 2010-11 company laid 2910 KMs of OFC. RailTel has also provided STM 1 connectivity to approximately 200 stations during 2010-11.

Human Resource Management

The company employed 389 regular employees as on 31.3.2011. The retirement age in the company is 60 years. It is following IDA 2007 and CDA 2006 pattern of remuneration. Details of employment in last 3 years are given below:

Particulars	2010-11	2009-10	2008-09
Executives including Non-Unionised Supervisors	308	361	382
Non-Executives #	81	0	0
Total Employees	389	361	382

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

Balance Sheet			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
Authorised Capital	100000	100000	100000
(1) Sources Of Fund			
(1.1) Shareholders Funds			
(A) Paid-Up Capital			
Central Govt	32094	32094	32094
Others	0	0	0
(B) Share Application Money	15	0	0
(C) Reserves & Surplus	31193	23168	13694
Total (A) + (B) + (C)	**63302**	**55262**	**45788**
(1.2) Loan Funds			
(A) Secured Loans	6300	8400	10500
(B) Unsecured Loans	4164	6248	8332
Total (A) + (B)	**10464**	**14648**	**18832**
(1.3) Deferred Tax Liability	88	30	0
Total (1.1) + (1.2) + (1.3)	**73854**	**69940**	**64620**
(2) Application Of Funds			
(2.1) Fixed Assets			
(A) Gross Block	91050	86942	77326
(B) Less Depreciation	25879	18503	14685
(C) Net Block (A-B)	**65171**	**68439**	**62641**
(D) Capital Work In Progress	3246	3904	8131
Total (C) + (D)	**68417**	**72343**	**70772**
(2.2) Investment	0	0	0
(2.3) Current Assets, Loan & Advances			
(A) Inventories	65	115	50
(B) Sundry Debtors	12555	11082	4910
(C) Cash & Bank Balances	36425	10037	10173
(D) Other Current Assets	899	40	33
(E) Loan & Advances	21866	19857	14998
Total ((A)+ (B)+ (C)+ (D)+ (E))	**71810**	**41131**	**30164**
(2.4) Less:current Liabilities & Provisions			
(A) Current Liabilities	61874	37762	32887
(B) Provisions	4499	5772	3429
Total (A+B)	**66373**	**43534**	**36316**
(2.5) Net Current Assets (2.3-2.4)	**5437**	**-2403**	**-6152**
(2.6) Deferred Revenue / Pre. Expenditure	0	0	0
(2.7) Deferred Tax Asset	0	0	0
(2.8) Profit & Loss Account(Dr)	0	0	0
Total (2.1+2.2+2.5+2.6+2.7+2.8)	**73854**	**69940**	**64620**

Profit & Loss Account			(₹ in Lakhs)
Particulars	**2010-11**	**2009-10**	**2008-09**
(1) Income			
(A) Sales/Operating Income	32627	38810	37466
(B) Excise Duty	0	0	0
(C) Net Sales (A-B)	32627	38810	37466
(D) Other Income/Receipts	3680	1160	1178
(E) Accretion/Depletion in Stocks	0	0	0
(I)Total Income (C+D+E)	**36307**	**39970**	**38644**
(2) Expenditure			
(A) Purchase of Finished Goods/ Consumption Of Raw Materials	0	0	0
(B) Stores & Spares	0	0	0
(C) Power & Fuel	555	601	338
(D) Manufacturing / Direct / Operating Expenses	1799	15380	10799
(E) Salary, Wages & Benefits / Employee Exp.	3475	2694	3583
(F) Other Expenses	13472	3409	7522
(G) Provisions	0	365	0
(II)Total Expenditure (A to G)	**19301**	**22449**	**22242**
(3) Profit Before Dep, Int, Taxes & EP (PBDITEP) (I-II)	**17006**	**17521**	**16402**
(4) Depreciation	5107	4707	4182
(5) Dre/Prel Exp Written Off	0	0	0
(6) Profit Before Int., Taxes & Ep (PBITEP) (3-4-5)	**11899**	**12814**	**12220**
(7) Interest			
(A) On Central Government Loans	1127	0	0
(B) On Foreign Loans	0	0	0
(C) Others	0	1479	1953
(D) Less Interest Capitalised	0	0	0
(E) Charged to P & L Account (A+B+C-D)	1127	1479	1953
(8) Profit Before Tax & EP(PBTEP) (6-7E)	**10772**	**11335**	**10267**
(9) Tax Provisions	112	539	836
(10) Net Profit / Loss Before EP (8-9)	**10660**	**10796**	**9431**
(11) Net Extra-Ord. Items	1119	-433	-773
(12) Net Profit / Loss(-) (10-11)	**9541**	**11229**	**10204**
(13) Dividend Declared	1300	1500	800
(14) Dividend Tax	216	255	136
(15) Retained Profit (12-13-14)	**8025**	**9474**	**9268**

Important Indicators	2010-11	2009-10	2008-09
(i) Investment	42573	40494	50926
(ii) Capital Employed	70608	66036	56489
(iii) Net Worth	63302	55262	45788
(iv) Cost of Production	25535	28635	28377
(v) Cost of Sales	25535	28635	28377
(vi) Gross Value Added (At Market Price)	-	-	-
(vii) Total Employees (Other Than Casuals) (Nos.)	389	361	382
(viii) Avg. Monthly Emoluments Per Employee (Rs.)	74443	62188	78163

Financial Ratios	2010-11	2009-10	2008-09
(i) Sales : Capital Employed	46.21	58.77	66.32
(ii) Cost of Sales : Sales	78.26	73.78	75.74
(iii) Salary / Wages : Sales	10.65	6.94	9.56
(iv) Net Profit : Net Worth	15.07	20.32	22.29
(v) Debt : Equity	0.17	0.27	0.41
(vi) Current Ratio	1.08	0.94	0.83
(vii) Sundry Debtors : Sales (No. of Days)	140.45	104.22	47.83
(viii) Total Inventory : Sales	0.73	1.08	0.49